



Promoting Green Technology

# Gujarat Alkalies and Chemicals Limited

(Promoted by Govt. of Gujarat)

Regd. Office & Works : P.O. Petrochemicals - 391 346, Dist. Vadodara(Gujarat) INDIA

Phone : +91-265-2232681, 3061200 Fax : +91-265-2232130

Website : www.gacl.com CIN NO : L24110GJ1973PLC002247

Ref. : SEC/SE/2019/

28<sup>th</sup> May, 2019

<p>The General Manager Corporate Relations Department BSE Ltd. 1<sup>st</sup> Floor, New Trading Ring Phiroze Jeejeebhoy Towers Dalal Street MUMBAI : 400 001</p> <p><b>Company Code No. : 530001</b></p>	<p>The General Manager Listing Department National Stock Exchange of India Ltd. "Exchange Plaza", C-1, Block 'G' Bandra-Kurla Complex Bandra (East) MUMBAI : 400 051</p> <p><b>Company Code No. : GUJALKALI</b></p>
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Dear Sir / Madam,

## Reg.: Outcome of the Board Meeting :-

1. **Approved Audited Financial Results of the Company (Standalone & Consolidated) for the Fourth Quarter and Financial Year ended on 31<sup>st</sup> March, 2019;**
2. **Recommendation of Dividend; and**
3. **Appointment of Shri Vinayak Kudtarkar as CFO and KMP w.e.f. 01.06.2019.**
4. **Appointment of M/s. K C Mehta & Co., Chartered Accountants, Vadodara as Statutory Auditors of the Company.**

1. As per Regulation 33 (3) of SEBI (LODR) Regulations, 2015, as amended by the SEBI (LODR) (Amendment) Regulations, 2016, we submit herewith following :

- (i) Audited Financial Results of the Company (Standalone & Consolidated) for the Fourth Quarter and Financial Year ended on 31<sup>st</sup> March, 2019 as per Schedule III of the Companies Act, 2013 and Statement of Assets & Liabilities as on 31<sup>st</sup> March, 2019, as recommended by the Audit Committee at its Meeting held on 28<sup>th</sup> May, 2019 and approved by the Board of Directors of the Company at its Meeting held today i.e. 28<sup>th</sup> May, 2019. **The Board Meeting commenced at 3.30 p.m. and concluded at 05-20 p.m.**

- (ii) Extract of Audited Financial Results (Standalone and Consolidated) for the Fourth Quarter and Financial Year ended on 31<sup>st</sup> March, 2019.



Dahej Complex : P.O. Dahej - 392130. Tal. Vagra, Dist. Bharuch (Gujarat) INDIA  
Phone : +91-2641-256315/ 6 /7. Fax : +91-2641-256220.

## GUJARAT ALKALIES AND CHEMICALS LIMITED

: 2 :

- (iii) Auditors' Report with unmodified opinion on the Audited Financial Results (Standalone & Consolidated) for the Financial Year ended on 31<sup>st</sup> March, 2019.
  - (iv) A declaration addressed to BSE & NSE duly signed by the Executive Director (Fin.) & CFO and Managing Director of the Company.
  - (v) Press Note to be published in the Newspapers.
2. The Board has recommended a Dividend of Rs. 8.00 per Equity Share of Rs.10/- each fully paid-up ( 80 %) for the year ended 31<sup>st</sup> March, 2019. Upon approval of the Dividend by Shareholders of the Company at the ensuing Annual General Meeting (AGM), the Dividend declared at the AGM will be paid within 30 days of declaration. The date of Dividend payment will be intimated in due course.
3. The Board has appointed Shri Vinayak Kudtarkar, General Manager (Finance) as Chief Financial Officer and Key Managerial Personnel of the Company w.e.f. 01.06.2019 in place of Dr. H B Patel, Executive Director (Finance) & CFO to be retired on 31.05.2019.
4. The Board has, on the recommendation of Audit Committee, appointed, M/s. K C Mehta & Co., Chartered Accountants, Vadodara (F.R. No. 106237W), as Statutory Auditors of the Company, subject to approval of Shareholders, for a term of five years, commencing from the conclusion of 46<sup>th</sup> Annual General Meeting (AGM) of the Company upto the conclusion of 51<sup>st</sup> AGM of the Company, as term of existing Statutory Auditors viz. M/s. Deloitte Haskins & Sells, Chartered Accountants, Vadodara would expire at the ensuing 46<sup>th</sup> AGM of the Company.

We request you to kindly take the above on record and display the same on your Website/ Notice Board for information of the investors at large.

Kindly acknowledge receipt of the same.

Thanking you,

Yours faithfully,

For GUJARAT ALKALIES AND CHEMICALS LIMITED

( S S BHATT )  
COMPANY SECRETARY &  
GENERAL MANAGER (LEGAL & CC)



encl : as above



Promoting & Exporting Petrochemicals

# GUJARAT ALKALIES AND CHEMICALS LIMITED

Regd. Office: P.O. Petrochemicals

VADODARA 391 346

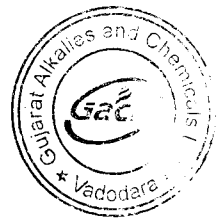
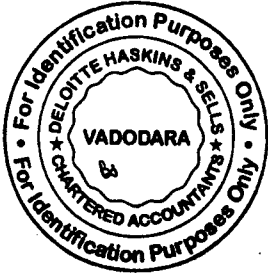
CIN : L24110GJ1973PLC002247 | E Mail : investor\_relations@gacl.co.in; cosec@gacl.co.in | Website : www.gacl.com

## STATEMENT OF AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR QUARTER AND YEAR ENDED ON 31<sup>ST</sup> MARCH, 2019

[Rs. in Lakhs]

Sr. No.	Particulars	Standalone Quarter Ended			Standalone Year Ended		Consolidated Year Ended	
		31/03/2019	31/12/2018	31/03/2018	31/03/2019	31/03/2018	31/03/2019	31/03/2018
		Refer note 8		Refer note 8				
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
[ 1 ]	[ 2 ]	[ 3 ]	[ 4 ]	[ 5 ]	[ 6 ]	[ 7 ]	[ 8 ]	[ 9 ]
I	Revenue from Operations	82,055	81,626	69,732	3,16,138	2,51,389	3,16,138	2,51,389
II	Other Income	1,457	2,358	5,997	6,077	10,575	6,077	10,575
III	<b>Total Income ( I + II )</b>	<b>83,512</b>	<b>83,984</b>	<b>75,729</b>	<b>3,22,215</b>	<b>2,61,964</b>	<b>3,22,215</b>	<b>2,61,964</b>
IV	<b>Expenses</b>							
a)	Cost of materials consumed	21,097	23,099	17,826	86,096	65,535	86,096	65,535
b)	Purchases of stock-in-trade	4	220	-	387	176	387	176
c)	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(842)	(434)	(1,092)	(1,387)	147	(1,387)	147
d)	Employee benefits expense	5,159	5,107	3,392	20,696	20,139	20,696	20,139
e)	Finance costs	430	880	353	2,094	1,490	2,094	1,490
f)	Depreciation and amortisation expense	3,461	3,698	2,975	13,997	12,731	13,997	12,731
g)	Power, fuel & other Utilities	19,543	17,346	14,780	62,951	52,207	62,951	52,207
h)	Excise Duty	-	-	-	-	5,939	-	5,939
i)	Other expenses	9,744	8,676	5,543	35,879	28,578	35,879	28,578
	<b>Total Expenses (IV)</b>	<b>58,596</b>	<b>58,592</b>	<b>43,777</b>	<b>2,20,713</b>	<b>1,86,942</b>	<b>2,20,713</b>	<b>1,86,942</b>
V	<b>Profit before share of profit / (loss) in joint venture and tax ( III - IV )</b>	<b>24,916</b>	<b>25,392</b>	<b>31,952</b>	<b>1,01,502</b>	<b>75,022</b>	<b>1,01,502</b>	<b>75,022</b>
VI	Share of Profit / (Loss) in Joint Venture	-	-	-	-	-	123	(80)
VII	<b>Profit before tax ( V + VI )</b>	<b>24,916</b>	<b>25,392</b>	<b>31,952</b>	<b>1,01,502</b>	<b>75,022</b>	<b>1,01,625</b>	<b>74,942</b>
VIII	<b>Tax expense / (benefits)</b>							
	Current Tax	7,039	7,784	8,246	28,081	18,185	28,150	18,157
	Deferred Tax	894	1,380	1,600	4,456	3,335	4,456	3,335
IX	<b>Profit for the period ( VII - VIII )</b>	<b>16,983</b>	<b>16,228</b>	<b>22,106</b>	<b>68,965</b>	<b>53,502</b>	<b>69,019</b>	<b>53,450</b>
X	<b>Other Comprehensive Income</b>							
a)	(i) Items that will not be reclassified to profit or loss	411	3,582	(14,549)	(16,863)	(3,441)	(16,863)	(3,441)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(25)	(364)	784	1,055	943	1,055	943
b)	(i) Items that will be reclassified to profit or loss	-	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-
	<b>Total Other Comprehensive Income</b>	<b>386</b>	<b>3,218</b>	<b>(13,765)</b>	<b>(15,808)</b>	<b>(2,498)</b>	<b>(15,808)</b>	<b>(2,498)</b>
XI	<b>Total Comprehensive Income for the period ( IX + X )</b>	<b>17,369</b>	<b>19,446</b>	<b>8,341</b>	<b>53,157</b>	<b>51,004</b>	<b>53,211</b>	<b>50,952</b>
XII	Paid-up equity share capital (Face Value per share Rs.10/-)	7,344	7,344	7,344	7,344	7,344	7,344	7,344
XIII	Other equity excluding revaluation reserve	-	-	-	4,22,321	3,74,919	4,22,214	3,74,758
XIV	<b>Earning per equity share : (Face value of Rs.10/-each) (for the period - not annualised)</b>							
a)	Basic (in Rs.)	23.13	22.10	30.10	93.91	72.85	93.98	72.78
b)	Diluted (in Rs.)	23.13	22.10	30.10	93.91	72.85	93.98	72.78

See accompanying notes to the financial results

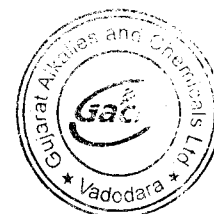
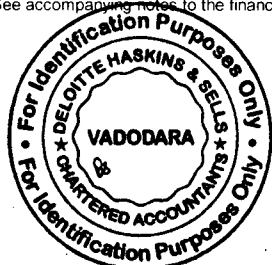


AUDITED STANDALONE AND CONSOLIDATED BALANCE SHEET AS AT 31<sup>ST</sup> MARCH, 2019

[Rs. in Lakhs]

Particulars	Standalone		Consolidated	
	As at 31/03/2019	As at 31/03/2018	As at 31/03/2019	As at 31/03/2018
	Audited	Audited	Audited	Audited
<b>I. ASSETS</b>				
<b>(1) Non-Current Assets</b>				
(a) Property, Plant and Equipment	2,29,341	2,10,074	2,29,341	2,10,074
(b) Capital work-in-progress	30,746	24,789	30,746	24,789
(c) Other Intangible Assets	683	361	683	361
(d) Intangible assets under development	-	389	-	389
(e) Financial Assets				
(i) Investments :				
a) Investment in Joint Venture	23,930	15,200	23,823	14,969
b) Other investments	82,555	99,286	82,555	99,286
(ii) Loans	156	56	156	56
(iii) Other Financial Assets	2,108	1,974	2,108	1,974
(f) Income Tax Assets (Net)	10,033	9,228	10,033	9,254
(g) Other Non-Current Assets	12,638	8,378	12,638	8,378
<b>Total Non- Current Assets</b>	<b>3,92,190</b>	<b>3,69,735</b>	<b>3,92,083</b>	<b>3,69,530</b>
<b>(2) Current Assets</b>				
(a) Inventories	23,146	26,547	23,146	26,547
(b) Financial Assets				
(i) Other Investments	149	230	149	230
(ii) Trade receivables	48,703	40,328	48,703	40,328
(iii) Cash and cash equivalents	19,221	7,071	19,221	7,071
(iv) Bank Balance other than (iii) above	7,880	6,340	7,880	6,340
(v) Loans	52,600	37,629	52,600	37,629
(vi) Other Financial Assets	3,255	2,829	3,255	2,829
(c) Other Current Assets	6,061	6,525	6,061	6,525
<b>Total Current Assets</b>	<b>1,61,015</b>	<b>1,27,499</b>	<b>1,61,015</b>	<b>1,27,499</b>
<b>Total Assets</b>	<b>5,53,205</b>	<b>4,97,234</b>	<b>5,53,098</b>	<b>4,97,029</b>
<b>II. EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
(a) Equity Share Capital	7,344	7,344	7,344	7,344
(b) Other Equity	4,22,321	3,74,919	4,22,214	3,74,758
<b>Total Equity</b>	<b>4,29,665</b>	<b>3,82,263</b>	<b>4,29,558</b>	<b>3,82,102</b>
<b>Liabilities</b>				
<b>Non-Current Liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings	18,459	22,981	18,459	22,981
(b) Provisions	9,688	9,071	9,688	9,071
(c) Deferred Tax Liabilities (Net)	44,591	35,098	44,591	35,071
<b>Total Non-Current liabilities</b>	<b>72,738</b>	<b>67,150</b>	<b>72,738</b>	<b>67,123</b>
<b>Current Liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings	293	433	293	433
(ii) Trade Payables				
(A) Total outstanding dues of Micro enterprises and Small enterprises	1,427	1,072	1,427	1,072
(B) Total outstanding dues of creditors other than Micro enterprises and Small enterprises	29,708	26,784	29,708	26,784
(iii) Other financial liabilities	13,520	14,106	13,520	14,106
(b) Other Current Liabilities	4,231	1,272	4,231	1,272
(c) Provisions	804	770	804	770
(d) Income Tax Liabilities (Net)	819	3,384	819	3,367
<b>Total Current Liabilities</b>	<b>50,802</b>	<b>47,821</b>	<b>50,802</b>	<b>47,804</b>
<b>Total Liabilities</b>	<b>1,23,540</b>	<b>1,14,971</b>	<b>1,23,540</b>	<b>1,14,927</b>
<b>Total Equity and Liabilities</b>	<b>5,53,205</b>	<b>4,97,234</b>	<b>5,53,098</b>	<b>4,97,029</b>

See accompanying notes to the financial results

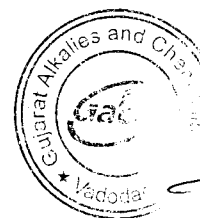
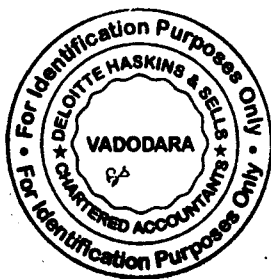


**Notes :**

- 1 Effective 1st July, 2017, Goods and Service Tax Act ('GST') was implemented which subsumed excise duty and other input taxes. Revenue for the period from 1st April, 2017 to 30th June, 2017 was reported inclusive of Excise Duty. Revenue for the quarters ended 31st March, 2019, 31st December, 2018, 31st March, 2018, year ended 31st March, 2019 and for the period from 1st July, 2017 to 31st March, 2018, included above is net of GST.
- 2 The above financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013 read with relevant rules.
- 3 The above results have been reviewed by the Audit Committee of Directors and approved by the Board of Directors of the Company at their respective meetings held on 28th May, 2019.
- 4 The Financial Results for the year ended 31st March, 2019 has been audited by the Statutory Auditors of the Company.
- 5 The Consolidated Financial Results includes result of 60% equity Joint Venture company - GACL-NALCO Alkalies & Chemicals Pvt. Ltd. in accordance with Ind AS -110 "Consolidated Financial Statements" and Ind AS - 28 "Investments in Associates and Joint Ventures".
- 6 The Board of Directors of the Company has recommended Dividend of Rs. 8.00 per share on 7,34,36,928 Equity Shares of Rs.10/- each, amounting to Rs. 7,082.57 Lakhs (including Tax on Dividend of Rs. 1,207.61 Lakhs).
- 7 The Company's operations fall under single segment namely "Chemicals" as per Ind AS - 108 "Segment Reporting".
- 8 The figures of current quarter and quarter ended 31st March, 2018 are the balancing figures between audited figures of the full financial year ended 31st March, 2019 and 31st March, 2018 respectively and the published year to date figures upto third quarter ended 31st December, 2018 and 31st December, 2017, respectively, which were subjected to limited review.
- 9 Corresponding figures of the previous period / year have been regrouped and rearranged to make them comparable, wherever necessary except as stated in Note No. 1 above.

Place : Gandhinagar

Date : 28th May, 2019



By order of the Board

P K BERA IAS  
MANAGING DIRECTOR



# GUJARAT ALKALIES AND CHEMICALS LIMITED

Regd. Office: P.O. Petrochemicals

VADODARA 391 346

CIN : L24110GJ1973PLC002247 | E Mail : investor\_relations@gacl.co.in; cosec@gacl.co.in | Website : www.gacl.com

EXTRACT OF STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2019

(Rs. in lakhs)

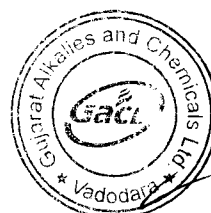
Sr. No.	Particulars	Standalone					Consolidated	
		Quarter Ended			Year Ended		Year Ended	
		31/03/2019	31/12/2018	31/03/2018	31/03/2019	31/03/2018	31/03/2019	31/03/2018
		Refer note 8		Refer note 8				
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
[ 1 ]	[ 2 ]	[ 3 ]	[ 5 ]	[ 4 ]	[ 6 ]	[ 7 ]	[ 8 ]	[ 9 ]
1	Total Income from Operations	82,055	81,626	69,732	3,16,138	2,51,389	3,16,138	2,51,389
2	Net Profit for the period before Tax	24,916	25,392	31,952	1,01,502	75,022	1,01,625	74,942
3	Net Profit for the period after Tax	16,983	16,228	22,106	68,965	53,502	69,019	53,450
4	Total Comprehensive Income for the period [ Comprising profit for the period (after tax) and Other Comprehensive Income (after tax) ]	17,369	19,446	8,341	53,157	51,004	53,211	50,952
5	Equity Share Capital	7,344	7,344	7,344	7,344	7,344	7,344	7,344
6	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of previous year	-	-	-	4,22,321	3,74,919	4,22,214	3,74,758
7	Earning Per Equity Share (of Rs. 10/- each) : (Before Other Comprehensive Income) (Not Annualised)							
	a) Basic (in Rs.)	23.13	22.10	30.10	93.91	72.85	93.98	72.78
	b) Diluted (in Rs.)	23.13	22.10	30.10	93.91	72.85	93.98	72.78

## Notes :

- Effective 1st July, 2017, Goods and Service Tax Act ('GST') was implemented which subsumed excise duty and other input taxes. Revenue for the period from 1st April, 2017 to 30th June, 2017 was reported inclusive of Excise Duty. Revenue for the quarters ended 31st March, 2019, 31st December, 2018, 31st March, 2018, year ended 31st March, 2019 and for the period from 1st July, 2017 to 31st March, 2018, included above is net of GST.
- The above financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013 read with relevant rules.
- The above results have been reviewed by the Audit Committee of Directors and approved by the Board of Directors of the Company at their respective meetings held on 28th May, 2019.
- The Financial Results for the year ended 31st March, 2019 has been audited by the Statutory Auditors of the Company.
- The Consolidated Financial Results includes result of 60% equity Joint Venture company - GACL-NALCO Alkalies & Chemicals Pvt. Ltd. in accordance with Ind AS -110 "Consolidated Financial Statements" and Ind AS - 28 "Investments in Associates and Joint Ventures".
- The Board of Directors of the Company has recommended Dividend of Rs. 8.00 per share on 7,34,36,928 Equity Shares of Rs.10/- each, amounting to Rs. 7082.57 Lakhs (including Tax on Dividend of Rs. 1207.61 Lakhs).
- The Company's operations fall under single segment namely "Chemicals" as per Ind AS - 108 "Segment Reporting".
- The figures of current quarter and quarter ended 31st March, 2018 are the balancing figures between audited figures of the full financial year ended 31st March, 2019 and 31st March, 2018 respectively and the published year to date figures upto third quarter ended 31st December, 2018 and 31st December, 2017, respectively, which were subjected to limited review.
- Corresponding figures of the previous period / year have been regrouped and rearranged to make them comparable, wherever necessary except as stated in Note No. 1 above.
- The above is an extract of the detailed format of Quarterly and Yearly audited Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Audited Financial Results for the fourth quarter and year ended on 31st March, 2019 are available on the Stock Exchanges website www.bseindia.com & www.nseindia.com and Company's website www.gacl.com

By order of the Board

Place : Gandhinagar  
Date : 28th May, 2019



P K GERA, IAS  
MANAGING DIRECTOR

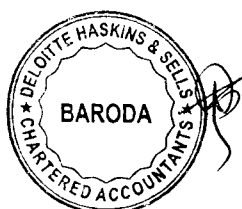
**INDEPENDENT AUDITOR'S REPORT  
TO THE BOARD OF DIRECTORS OF  
GUJARAT ALKALIES AND CHEMICALS LIMITED**

1. We have audited the accompanying Statement of Audited Standalone Financial Results of **Gujarat Alkalies and Chemicals Limited** ("the Company") for the year ended 31<sup>st</sup> March, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
  - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and



- (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and Total comprehensive income and other financial information of the Company for the year ended 31<sup>st</sup> March, 2019.
5. The Statement includes the results for the Quarter ended 31<sup>st</sup> March, 2019 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Place: Gandhinagar  
Date: 28<sup>th</sup> May, 2019

**For DELOITTE HASKINS & SELLS**

Chartered Accountants  
(Registration No. 117364W)



A handwritten signature in black ink, appearing to read "Gaurav J. Shah".

Gaurav J. Shah  
Partner  
(Membership No.35701)



**INDEPENDENT AUDITORS' REPORT  
TO THE BOARD OF DIRECTORS OF  
GUJARAT ALKALIES AND CHEMICALS LIMITED**

1. We have audited the accompanying Statement of Audited Consolidated Financial Results of **Gujarat Alkalies and Chemicals Limited** ("the Parent" or "the Group") and its share of the profit of its joint venture company for the year ended 31<sup>st</sup> March, 2019 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Parent's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditor in terms of their report referred to in paragraph 5 below, is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the report of the other auditor on separate financial statements and the other financial information of joint venture company referred to in paragraph 5 below, the Statement:

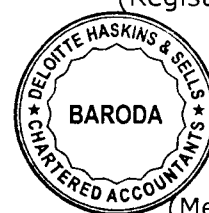


- a. includes the results of:
    - Gujarat Alkalies and Chemicals Limited (the "Parent") and
    - GACL-NALCO Alkalies and Chemicals Private Limited (the Joint Venture Company);
  - b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
  - c. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit, Total comprehensive income and other financial information of the Group for the year ended 31<sup>st</sup> March 2019.
5. The consolidated financial results include the Group's share of net profit of Rs. 123 Lakhs for the year ended 31<sup>st</sup> March, 2019, as considered in the consolidated financial results, in respect of one joint venture company, whose financial statements have not been audited by us. These financial statements have been audited by other auditor whose report has been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of joint venture company is based solely on the reports of the other auditor.
- Our opinion on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the report of the other auditor.
6. The Statement includes the results for the Quarter ended 31<sup>st</sup> March 2019 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

**For DELOITTE HASKINS & SELLS**

Chartered Accountants

(Registration No. 117364W)



Gaurav J. Shah  
Partner

(Membership No.35701)

Place: Gandhinagar

Date: 28<sup>th</sup> May, 2019

<p>The General Manager Corporate Relations Department BSE Ltd. 1<sup>st</sup> Floor, New Trading Ring Phiroze Jeejeebhoy Towers Dalal Street MUMBAI : 400 001</p> <p><b>Company Code No. : 530001</b></p>	<p>The General Manager Listing Department National Stock Exchange of India Ltd. "Exchange Plaza", C-1, Block 'G' Bandra-Kurla Complex Bandra (East) MUMBAI : 400 051</p> <p><b>Company Code No. : GUJALKALI</b></p>
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**Sub : Declaration pursuant to Regulation 33 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [The SEBI (LODR) Regulations].**

Dear Sir / Madam,

We, CA. (Dr.) H B Patel, Executive Director (Finance) & Chief Financial Officer and P K Gera, IAS, Managing Director of Gujarat Alkalies and Chemicals Limited, having its Registered office at P.O. : Petrochemicals, 391346 Dist. Vadodara, Gujarat, India, hereby declare that, the Statutory Auditors of the Company, M/s. Deloitte Haskins & Sells (FRN No : 117364W) have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company (Standalone & Consolidated) for the quarter and year ended 31<sup>st</sup> March, 2019.

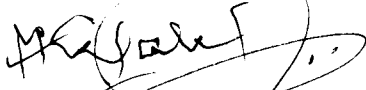
This declaration is given in compliance to Regulation 33 (3)(d) of SEBI (LODR) Regulations, 2015, as amended by the SEBI (LODR) (Amendment) Regulations, 2016, vide Notification No. SEBI/LAD-NRO/GN/2016-17/001, dated 25<sup>th</sup> May, 2016 and Circular No. CIR/CFD/CMD/56/2016, dated 27<sup>th</sup> May, 2016.

Kindly take this declaration on record.

Thanking You,

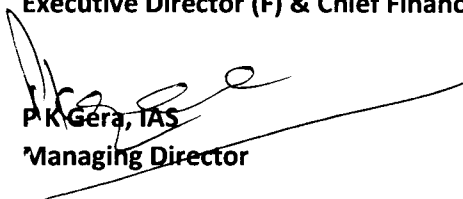
Yours faithfully,

**For Gujarat Alkalies and Chemicals Limited**



**CA. (Dr.) H B Patel**

**Executive Director (F) & Chief Financial Officer**



**P K Gera, IAS**

**Managing Director**

Place : Gandhinagar

Date : 28<sup>th</sup> May, 2019

# GUJARAT ALKALIES AND CHEMICALS LIMITED

## PRESS NOTE

### **GACL SURPASSES ITS HISTORICAL LEVEL AND ACHIEVES HIGHEST EVER PERFORMANCE ON SALES TURNOVER, PBT AND PAT**

**Gandhinagar, Tuesday, the 28<sup>th</sup> May 2019**

The Board of Directors, in the meeting held at Gandhinagar on 28<sup>th</sup> May, 2019 has approved the Audited Financial Results for the fourth quarter and year ended on 31<sup>st</sup> March, 2019 alongwith the Audited Financial Statements for the year ended on 31<sup>st</sup> March, 2019 on standalone as well as consolidated basis.

The Managing Director of the Company informed that during the Financial Year 2018-19, the Company has achieved the highest ever performance on Sales Turnover, Profit Before Tax (PBT) and Profit After Tax (PAT).

He further informed that, in spite of the stiff competition and unstable market conditions during the year, the Company could achieve the Sales Turnover of Rs.3,102.32 crore (Previous year Rs.2,417.70 crore). With the margins improved during the year, the Company could achieve Profit Before Tax of Rs.1,015.02 crore (Previous year Rs.750.22 crore) and Profit After Tax of Rs.689.65 crore (Previous year Rs.535.02 crore). This has been the result of the consistent efforts on cost control and on maintaining production and sale of its quality products at very competitive rates.

He further informed that, the Board has recommended for approval of the shareholders a Dividend of 80 % on equity Shares of Rs.10/- each. i.e. Rs. 8 /- per share.

He stated that the Company has during the year 2018-19, achieved the total production of 15,92,093 MT of various products in its basket as against 15,39 430 MT in the previous year, despite the unanticipated plant maintenance and shutdowns.

He further stated that, the Company has during the year commissioned 14,000 TPD Hydrogen Peroxide Plant at Dahej Complex, Replacement of 700 old generation II elements with more energy efficient generation VB+ elements and 32,000 TPD Poly Aluminium Chloride Plant at Vadodara Complex and 15MW Solar Power Plant at Charnka, Dist. Patan, Gujarat.

Details of Financial performance for the fourth quarter are the balancing figures between the Audited result for the year ended on 31<sup>st</sup> March, 2019 and unaudited financial result published till 31<sup>st</sup> December, 2018.

For the Fourth quarter ended on 31<sup>st</sup> March, 2019, the Sales Turnover achieved at Rs.802.99 crore (Previous year Rs.684.46 crore) and Profit Before Tax achieved at Rs.249.16 crore as against Rs.319.52 crore in the corresponding quarter of the previous year. The Profit After Tax for the fourth quarter ended on 31<sup>st</sup> March, 2019 achieved at Rs.169.83 crore as against Rs.221.06 crore in the corresponding quarter of the previous year. It may be noted that the Company had Rs.48.17 crore as other income in the Fourth quarter of last year, which is not there in the Fourth quarter of current year.

As on 31<sup>st</sup> March, 2019, the Earning Per Share (EPS) soared to Rs.93.91 as against Rs.72.85 for the previous year. The Return on Equity (ROE) stands at 16.13% as against 14.10% in the previous year.

As on 31<sup>st</sup> March, 2019, the Debt : Equity Ratio stands at 0.04 : 1 as against 0.06 : 1 in the previous year.

The Company is in advanced stage of implementing various projects on hand.

