



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, 6111000 Fax : +91-265-2232130
Website : www.gacl.com CIN NO : L24110GJ1973PLC002247

Ref. : SEC/SE/2020/

18th June, 2020

<p>The General Manager Corporate Relations Department BSE Ltd. 1st Floor, New Trading Ring Phiroze Jeejeebhoy Towers Dalal Street MUMBAI : 400 001</p> <p>Company Code No. : 530001</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>Company Code No. : GUJALKALI</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 31st March, 2020; and**
- 2. Recommendation of Dividend.**

1. As per Regulation 33 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith following :

- (i) Audited Financial Results of the Company (Standalone & Consolidated) for the Fourth Quarter and Financial Year ended on 31st March, 2020 as per Schedule III of the Companies Act, 2013, Statement of Assets & Liabilities as on 31st March, 2020 and Cash Flow Statement for the year ended on 31st March, 2020, as recommended by the Audit Committee at its Meeting held on 17th June, 2020 and approved by the Board of Directors of the Company at its Meeting held today i.e. 18th June, 2020. The Board Meeting commenced at 12.00 Noon and concluded at 2:20 p.m.
- (ii) Extract of Audited Financial Results (Standalone and Consolidated) for the Fourth Quarter and Financial Year ended on 31st March, 2020.
- (iii) Auditors' Report with unmodified opinion on the Audited Financial Results (Standalone & Consolidated) for the Financial Year ended on 31st March, 2020.
- (iv) A declaration addressed to BSE & NSE duly signed by the General Manager (Fin.) & CFO and the Managing Director of the Company.
- (v) Press Note to be published in the Newspapers.



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

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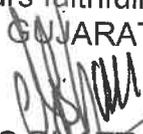
2. The Board has recommended a Dividend of Rs. 8.00 per Equity Share (i.e. 80 %) of Rs.10/- each fully paid-up for the year ended on 31st March, 2020. Upon approval of the Dividend by Shareholders of the Company at the ensuing Annual General Meeting (AGM), the Dividend declared at the AGM will be paid within 30 days of declaration. The date of Dividend payment will be intimated in due course.

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



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 STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2020

[Rs. in Lakhs]

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31/03/2020	31/12/2019	31/03/2019	31/03/2020	31/03/2019
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
[1]	[2]	[3]	[4]	[5]	[6]	[7]
I	Revenue from Operations	62,163	65,558	82,055	2,72,459	3,16,138
II	Other Income	1,801	1,819	1,457	8,978	6,077
III	Total Income (I + II)	63,964	67,377	83,512	2,81,437	3,22,215
IV	Expenses					
a)	Cost of materials consumed	22,166	21,973	21,097	91,265	86,096
b)	Purchases of stock-in-trade	8	336	4	1,106	387
c)	Changes in inventories of finished goods, stock-in-trade and work-in-progress	178	493	(842)	869	(1,387)
d)	Employee benefits expense	8,172	5,769	5,159	24,390	20,696
e)	Finance costs	285	396	430	1,404	2,094
f)	Depreciation and amortisation expense	4,764	3,884	3,461	16,183	13,997
g)	Power, fuel & other Utilities	13,577	17,501	19,543	58,321	62,951
h)	Other expenses	10,075	10,048	9,744	38,737	35,879
	Total Expenses (IV)	59,225	60,400	58,596	2,32,275	2,20,713
V	Profit before tax (III - IV)	4,739	6,977	24,916	49,162	1,01,502
VI	Tax expense / (benefits)					
	Current Tax	1,410	664	7,039	12,434	28,081
	Deferred Tax	2,141	332	894	3,444	4,456
VII	Profit for the period (V - VI)	1,188	5,981	16,983	33,284	68,965
VIII	Other Comprehensive Income					
a)	(i) Items that will not be reclassified to profit or loss	(11,666)	20,772	411	5,088	(16,863)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	678	(3,277)	(25)	(1,209)	1,055
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	-	-	-	-	-
	Total Other Comprehensive Income	(10,988)	17,495	386	3,879	(15,808)
IX	Total Comprehensive Income for the period (VII + VIII)	(9,800)	23,476	17,369	37,163	53,157
X	Paid-up equity share capital (Face Value per share Rs.10/-)*	7,344	7,344	7,344	7,344	7,344
XI	Other equity excluding revaluation reserve	-	-	-	4,52,406	4,22,321
XII	Earning per equity share : (Face value of Rs.10/-each) (for the period - not annualised)					
a)	Basic (in Rs.)	1.62	8.14	23.13	45.32	93.91
b)	Diluted (in Rs.)	1.62	8.14	23.13	45.32	93.91

See accompanying notes to the financial results



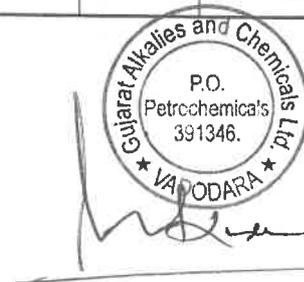
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AUDITED STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2020

[Rs. in Lakhs]

Particulars	As at	As at
	31/03/2020	31/03/2019
	Audited	Audited
I. ASSETS		
1 Non-Current Assets		
(a) Property, Plant and Equipment	2,52,114	2,29,341
(b) Right of use asset	8,290	-
(c) Capital work-in-progress	44,516	30,746
(d) Other Intangible Assets	580	683
(e) Financial Assets		
(i) Investments :		
a) Investment in Joint Venture	36,000	23,930
b) Other investments	88,352	82,555
(ii) Loans	119	156
(iii) Other Financial Assets	2,141	2,108
(f) Non Current Tax Assets (Net)	8,693	10,033
(g) Other Non-Current Assets	11,264	12,638
Total Non- Current Assets	4,52,069	3,92,190
2 Current Assets		
(a) Inventories	23,627	23,146
(b) Financial Assets		
(i) Other Investments	62	149
(ii) Trade receivables	37,424	48,703
(iii) Cash and cash equivalents	4,239	19,221
(iv) Bank Balance other than (iii) above	164	7,880
(v) Loans	61,194	52,600
(vi) Other Financial Assets	3,866	3,255
(c) Other Current Assets	6,628	6,061
Total Current Assets	1,37,204	1,61,015
Total Assets	5,89,273	5,53,205
II. EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share Capital	7,344	7,344
(b) Other Equity	4,52,406	4,22,321
Total Equity	4,59,750	4,29,665
2 Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	13,710	18,459
(ii) Other financial liabilities	69	-
(b) Provisions	10,421	9,688
(c) Deferred Tax Liabilities (Net)	52,522	44,591
Total Non-Current liabilities	76,722	72,738
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	214	293
(ii) Trade Payables		
(A) Total outstanding dues of Micro enterprises and Small enterprises	1,646	1,427
(B) Total outstanding dues of creditors other than Micro enterprises and Small enterprises	30,488	29,708
(iii) Other financial liabilities	14,887	13,520
(b) Other Current Liabilities	2,470	4,231
(c) Provisions	1,028	804
(d) Current Tax Liabilities (Net)	2,068	819
Total Current Liabilities	52,801	50,802
Total Liabilities	1,29,523	1,23,540
Total Equity and Liabilities	5,89,273	5,53,205

See accompanying notes to the financial results

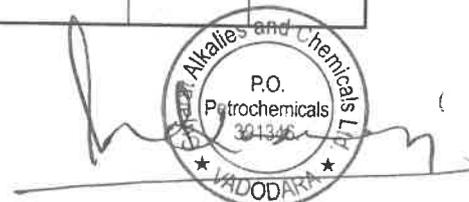


STANDALONE STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2020

[Rs. in Lakhs]

PARTICULARS	31-03-2020	31-03-2019
	Audited	Audited
A CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit / (Loss) Before Tax	49,162	1,01,502
Adjustments For :		
Addition / (Deduction)		
Depreciation and Amortisation Expenses	16,183	13,997
Interest Income	(5,765)	(4,672)
Dividend Received	(1,526)	(1,360)
Interest Expense	1,404	2,094
Net (Profit) / Loss on Sale of Property Plant & Equipment	8	12
Net (Gain) / Loss arising from Financial Assets designated as FVTPL	87	81
Unrealised exchange (gain)/loss	696	374
Provision for Expected credit loss allowances	571	327
Provision for Gratuity/Leave	1,213	456
Stores and Spares W/off	247	196
Sub Total	13,118	11,505
Operating Profit Before Working Capital Changes	62,280	1,13,007
Decrease or (Increase) in Assets :		
Trade Receivables	10,760	(8,723)
Loans	(57)	(70)
Other Assets	(1,434)	(3,061)
Other Financial Assets	(110)	(151)
Inventories	(727)	3,204
Increase / (Decrease) in Liabilities :		
Trade Payables and Other Current Liabilities	(815)	6,231
Provisions	128	90
Other Financial Liabilities	(484)	(1,390)
Cash Generated from Operations Before Tax	69,541	1,09,137
Direct Taxes Paid	(6,570)	(25,358)
Net Cash Flow generated from Operating Activities : (Total : A)	62,971	83,779
B CASH FLOW FROM INVESTING ACTIVITIES :		
Payment for Property Plant & Equipment	(41,417)	(32,336)
Payment for Intangible Assets	(1)	(36)
Proceeds from disposal of Property Plant & Equipment	6	-
Payment for Capital Work-in-progress	(15,959)	(6,280)
Payment for Investment in Joint Venture	(12,070)	(8,730)
Interest Received	5,230	4,264
Dividend Received	1,526	1,360
Payment / Matured Deposits during the period	7,732	(1,532)
Payment for Short Term Deposits	(8,500)	(15,000)
Net Cash used in Investment Activities - (Total : B)	(63,453)	(58,290)
C CASH FLOW FROM FINANCING ACTIVITIES :		
Interest and Finance charges paid	(1,474)	(2,084)
Dividend paid (including dividend distribution tax)	(7,098)	(5,763)
Unpaid Dividend	15	8
Repayment of Long Term Borrowings	(5,942)	(5,597)
Proceeds from Short Term Borrowings (Net)	(79)	(140)
Payment of Lease Rent	(7)	-
Net Cash used in Financing Activities - (Total : C)	(14,585)	(13,576)
D Effect of unrealised exchange differences on translation of foreign currency cash and cash equivalents	85	237
E NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C+D)	(14,982)	12,150
F CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	19,221	7,071
G CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD (E + F)	4,239	19,221

See accompanying notes to the financial results



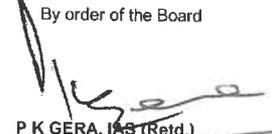
Notes :

- 1 The above results have been reviewed by the Audit Committee of Directors and approved by the Board of Directors of the Company at their meetings held on 17th June, 2020 and 18th June, 2020 respectively..
- 2 The Financial Results for the quarter and Year ended 31st March, 2020 has been audited by the Statutory Auditors of the Company.
- 3 The Company's operations fall under single segment namely "Chemicals" as per Ind AS - 108 "Segment Reporting".
- 4 "Effective 1st April 2019, the Company has adopted Indian Accounting Standard (Ind AS) 116 "Leases". The Standard primarily requires the Company, as a lessee to recognize, at the commencement of the lease a right-of-use (ROU) asset and a lease liability (representing the present value of unpaid lease payments). Such ROU assets are subsequently depreciated and the lease liability reduced when paid, with the interest on the lease liability recognized as finance costs. The Company has elected to use the "Modified retrospective approach", i.e., where the cumulative impact, if any, is recognized on the date of initial application (1st April 2019). Accordingly previous period information has not been restated. Application of Ind AS 116 has resulted in recognizing ROU asset of Rs.8,665 lakhs. Further, the transition adjustment to retained earnings and the effect on the profit for the period and earnings per share is insignificant."
- 5 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. 5874.95 Lakhs.
- 6 The figures of current quarter and quarter ended 31st March, 2019 are the balancing figures between audited figures of the full financial year ended 31st March, 2020 and 31st March, 2019 respectively and the published year to date figures upto third quarter ended 31st December, 2019 and 31st December, 2018, respectively, which were subjected to limited review.
- 7 During the quarter ended 31st March, 2020, the Company has commissioned 50 TPD Anhydrous Aluminium Chloride, 45 TPD Stable Bleaching Powder and Waste Water Treatment Plants at Dahej Complex, Gujarat.
- 8 Manufacturing facilities of the Company in Vadodara Complex and Dahej Complex, Gujarat were closed on March 25, 2020 following countrywide lockdown due to COVID-19. The Company has since obtained required permissions and restarted its manufacturing facilities at Vadodara Complex and Dahej Complex in the first week of April, 2020. Based on the immediate assessment of the impact of COVID-19 on the operations of the Company and ongoing discussions with customers, vendors and service providers, the Company is positive of serving customer orders and obtaining regular supply of raw materials and logistics services after resumption of the operations. In assessing recoverability of trade receivables, the Company has considered subsequent recoveries, past trends, credit risks profile of the customers based on their industry, macroeconomic forecasts and internal and external information available up to the date of issuance of these results. In assessing recoverability of inventories, the Company has considered the latest selling prices, customer orders on hand and margins. Based on the above assessment, the Company is of the view that carrying amounts of trade receivables and inventories are expected to be realisable. The impact of COVID-19 may be different from that estimated as at the date of approval of these standalone financial results, and the Company will continue to closely monitor the developments.
- 9 Corresponding figures of the previous period / year have been regrouped and rearranged to make them comparable, wherever necessary.

Place : Gandhinagar
Date : 18th June, 2020



By order of the Board


P K GERA, IAS (Retd.)
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
STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2020

[Rs. in Lakhs]

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31/03/2020	31/12/2019	31/03/2019	31/03/2020	31/03/2019
		Refer note 6		Refer note 2 & 6		
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
[1]	[2]	[3]	[4]	[5]	[6]	[7]
I	Revenue from Operations	62,163	65,558	82,055	2,72,459	3,16,138
II	Other Income	1,801	1,819	1,457	8,978	6,077
III	Total Income (I + II)	63,964	67,377	83,512	2,81,437	3,22,215
IV	Expenses					
	a) Cost of materials consumed	22,166	21,973	21,097	91,265	86,096
	b) Purchases of stock-in-trade	8	336	4	1,106	387
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	178	493	(842)	869	(1,387)
	d) Employee benefits expense	8,172	5,769	5,159	24,390	20,696
	e) Finance costs	285	396	430	1,404	2,094
	f) Depreciation and amortisation expense	4,764	3,884	3,461	16,183	13,997
	g) Power, fuel & other Utilities	13,577	17,501	19,543	58,321	62,951
	h) Other expenses	10,075	10,048	9,744	38,737	35,879
	Total Expenses (IV)	59,225	60,400	58,596	2,32,275	2,20,713
V	Profit before share of profit / (loss) in joint venture and tax (III - IV)	4,739	6,977	24,916	49,162	1,01,502
VI	Share of Profit / (Loss) in Joint Venture	(48)	(23)	(21)	(75)	123
VII	Profit before tax (V + VI)	4,691	6,954	24,895	49,087	1,01,625
VIII	Tax expense / (benefits)					
	Current Tax	1,410	664	7,108	12,434	28,150
	Deferred Tax	2,141	332	894	3,444	4,456
IX	Profit for the period (VII - VIII)	1,140	5,958	16,893	33,209	69,019
X	Other Comprehensive Income					
	a) (i) Items that will not be reclassified to profit or loss	(11,666)	20,772	411	5,088	(16,863)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	678	(3,277)	(25)	(1,209)	1,055
	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	-	-	-	-	-
	Total Other Comprehensive Income	(10,988)	17,495	386	3,879	(15,808)
XI	Total Comprehensive Income for the period (IX + X)	(9,848)	23,453	17,279	37,088	53,211
XII	Paid-up equity share capital (Face Value per share Rs.10/-)	7,344	7,344	7,344	7,344	7,344
XIII	Other equity excluding revaluation reserve				4,52,224	4,22,214
XIV	Earning per equity share : (Face value of Rs.10/-each) (for the period - not annualised)					
	a) Basic (in Rs.)	1.55	8.11	23.00	45.22	93.98
	b) Diluted (in Rs.)	1.55	8.11	23.00	45.22	93.98

See accompanying notes to the financial results



AUDITED CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2020

[Rs. in Lakhs]

Particulars	As at	As at
	31/03/2020	31/03/2019
	Audited	Audited
I. ASSETS		
1 Non-Current Assets		
(a) Property, Plant and Equipment	2,52,114	2,29,341
(b) Right of use asset	8,290	-
(c) Capital work-in-progress	44,516	30,746
(d) Other Intangible Assets	580	683
(e) Financial Assets		
(i) Investments :		
a) Investment in Joint Venture	35,818	23,823
b) Other investments	88,352	82,555
(ii) Loans	119	156
(iii) Other Financial Assets	2,141	2,108
(f) Non Current Tax Assets (Net)	8,693	10,033
(g) Other Non-Current Assets	11,264	12,638
Total Non- Current Assets	4,51,887	3,92,083
2 Current Assets		
(a) Inventories	23,627	23,146
(b) Financial Assets		
(i) Other Investments	62	149
(ii) Trade receivables	37,424	48,703
(iii) Cash and cash equivalents	4,239	19,221
(iv) Bank Balance other than (iii) above	164	7,880
(v) Loans	61,194	52,600
(vi) Other Financial Assets	3,866	3,255
(c) Other Current Assets	6,628	6,061
Total Current Assets	1,37,204	1,61,015
Total Assets	5,89,091	5,53,098
II. EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share Capital	7,344	7,344
(b) Other Equity	4,52,224	4,22,214
Total Equity	4,59,568	4,29,558
2 Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	13,710	18,459
(ii) Other financial liabilities	69	-
(b) Provisions	10,421	9,688
(c) Deferred Tax Liabilities (Net)	52,522	44,591
Total Non-Current liabilities	76,722	72,738
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	214	293
(A) Total outstanding dues of Micro enterprises and Small enterprises	1,646	1,427
(B) Total outstanding dues of creditors other than Micro enterprises and Small enterprises	30,488	29,708
(ii) Other financial liabilities	14,887	13,520
(b) Other Current Liabilities	2,470	4,231
(c) Provisions	1,028	804
(d) Current Tax Liabilities (Net)	2,068	819
Total Current Liabilities	52,801	50,802
Total Liabilities	1,29,523	1,23,540
Total Equity and Liabilities	5,89,091	5,53,098

See accompanying notes to the financial results

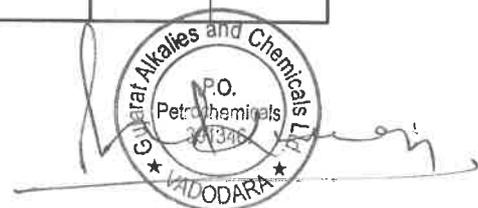
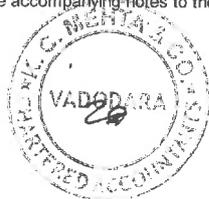


CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2020

[Rs. in Lakhs]

PARTICULARS	31-03-2020	31-03-2019
	Audited	Audited
A CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit / (Loss) Before Tax	49,087	1,01,625
Adjustments For :		
Addition / (Deduction)		
Share of (Profit) / Loss in Joint Venture	75	(123)
Depreciation and Amortisation Expenses	16,183	13,997
Interest Income	(5,765)	(4,672)
Dividend Received	(1,526)	(1,360)
Interest Expense	1,404	2,094
Net (Profit) / Loss on Sale of Property Plant & Equipment	8	12
Net (Gain) / Loss arising from Financial Assets designated as FVTPL	87	81
Unrealised exchange (gain)/loss	696	374
Provision for Expected credit loss allowances	571	327
Provision for Gratuity/Leave	1,213	456
Stores and Spares W/off	247	196
Sub Total	13,193	11,382
Operating Profit Before Working Capital Changes	62,280	1,13,007
Decrease or (Increase) in Assets :		
Trade Receivables	10,760	(8,723)
Loans	(57)	(70)
Other Assets	(1,434)	(3,061)
Other Financial Assets	(110)	(151)
Inventories	(727)	3,204
Increase / (Decrease) in Liabilities :		
Trade Payables and Other Current Liabilities	(815)	6,231
Provisions	128	90
Other Financial Liabilities	(484)	(1,390)
Cash Generated from Operations Before Tax	69,541	1,09,137
Direct Taxes Paid	(6,570)	(25,358)
Net Cash Flow generated from Operating Activities : (Total : A)	62,971	83,779
B CASH FLOW FROM INVESTING ACTIVITIES :		
Payment for Property Plant & Equipment	(41,417)	(32,336)
Payment for Intangible Assets	(1)	(36)
Proceeds from disposal of Property Plant & Equipment	6	-
Payment for Capital Work-in-progress	(15,959)	(6,280)
Payment for Investment in Joint Venture	(12,070)	(8,730)
Interest Received	5,230	4,264
Dividend Received	1,526	1,360
Payment / Matured Deposits during the period	7,732	(1,532)
Payment for Short Term Deposits	(8,500)	(15,000)
Net Cash used in Investment Activities - (Total : B)	(63,453)	(58,290)
C CASH FLOW FROM FINANCING ACTIVITIES :		
Interest and Finance charges paid	(1,474)	(2,084)
Dividend paid (including dividend distribution tax)	(7,098)	(5,763)
Unpaid Dividend	15	8
Repayment of Long Term Borrowings	(5,942)	(5,597)
Proceeds from Short Term Borrowings (Net)	(79)	(140)
Payment of Lease Rent	(7)	-
Net Cash used in Financing Activities - (Total : C)	(14,585)	(13,576)
D Effect of unrealised exchange differences on translation of foreign currency cash and cash equivalents	85	237
E TOTAL CASH FLOW DURING THE YEAR (A+B+C+D)	(14,982)	12,150
F CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	19,221	7,071
G CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD (E + F)	4,239	19,221

See accompanying notes to the financial results



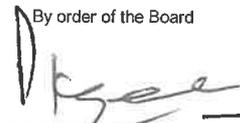
Notes :

- 1 The above results have been reviewed by the Audit Committee of Directors and approved by the Board of Directors of the Company at their meetings held on 17th June, 2020 and 18th June, 2020 respectively..
- 2 In accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Statutory Auditors have carried out a limited review of the consolidated financial results for the quarter ended 31st December, 2019. The Consolidated results for quarter ended 31st March, 2019 have not been reviewed by auditors.
- 3 The Company's operations fall under single segment namely "Chemicals" as per Ind AS - 108 "Segment Reporting".
- 4 "Effective 1st April 2019, the Company has adopted Indian Accounting Standard (Ind AS) 116 "Leases". The Standard primarily requires the Company, as a lessee to recognize, at the commencement of the lease a right-of-use (ROU) asset and a lease liability (representing the present value of unpaid lease payments). Such ROU assets are subsequently depreciated and the lease liability reduced when paid, with the interest on the lease liability recognized as finance costs. The Company has elected to use the "Modified retrospective approach", i.e., where the cumulative impact, if any, is recognized on the date of initial application (1st April 2019). Accordingly previous period information has not been restated. Application of Ind AS 116 has resulted in recognizing ROU asset of Rs.8,665 lakhs. Further, the transition adjustment to retained earnings and the effect on the profit for the period and earnings per share is insignificant."
- 5 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. 5874.95 Lakhs.
- 6 The figures of current quarter and quarter ended 31st March, 2019 are the balancing figures between audited figures of the full financial year ended 31st March, 2020 and 31st March, 2019 respectively and the published year to date figures upto third quarter ended 31st December, 2019 and 31st December, 2018, respectively, which were subjected to limited review.
- 7 During the quarter ended 31st March, 2020, the Company has commissioned 50 TPD Anhydrous Aluminium Chloride, 45 TPD Stable Bleaching Powder and Waste Water Treatment Plants at Dahej Complex, Gujarat.
- 8 Manufacturing facilities of the Company in Vadodara Complex and Dahej Complex, Gujarat were closed on March 25, 2020 following countrywide lockdown due to COVID-19. The Company has since obtained required permissions and restarted its manufacturing facilities at Vadodara Complex and Dahej Complex in the first week of April, 2020. Based on the immediate assessment of the impact of COVID-19 on the operations of the Company and ongoing discussions with customers, vendors and service providers, the Company is positive of serving customer orders and obtaining regular supply of raw materials and logistics services after resumption of the operations. In assessing recoverability of trade receivables, the Company has considered subsequent recoveries, past trends, credit risks profile of the customers based on their industry, macroeconomic forecasts and internal and external information available up to the date of issuance of these results. In assessing recoverability of inventories, the Company has considered the latest selling prices, customer orders on hand and margins. Based on the above assessment, the Company is of the view that carrying amounts of trade receivables and inventories are expected to be realisable. The impact of COVID-19 may be different from that estimated as at the date of approval of these standalone financial results, and the Company will continue to closely monitor the developments.
- 9 Corresponding figures of the previous period / year have been regrouped and rearranged to make them comparable, wherever necessary.
- 10 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".

Place : Gandhinagar
Date : 18th June, 2020



By order of the Board


P K GERA-IAS (Retd.)
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 AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2020

(Rs. in lakhs)

Sr. No.	Particulars	Standalone				Consolidated			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		31/03/2020	31/03/2019	31/03/2020	31/03/2019	31/03/2020	31/03/2019	31/03/2020	31/03/2019
		Refer note 6	Refer note 6			Refer note 6	Refer note 2 & 6		
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]
1	Total Income from Operations	62,163	82,055	2,72,459	3,16,138	62,163	82,055	2,72,459	3,16,138
2	Net Profit for the period before Tax	4,739	24,916	49,162	1,01,502	4,691	24,895	49,087	1,01,625
3	Net Profit for the period after Tax	1,188	16,983	33,284	68,965	1,140	16,893	33,209	69,019
4	Total Comprehensive Income for the period [Comprising profit for the period (after tax) and Other Comprehensive Income (after tax)]	(9,800)	17,369	37,163	53,157	(9,848)	17,279	37,088	53,211
5	Equity Share Capital (Face value per share Rs.10/-)	7,344	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	-	-	4,52,406	4,22,321	-	-	4,52,224	4,22,214
7	Earning Per Equity Share (of Rs. 10/- each) : (Before Other Comprehensive Income) (Not Annualised)								
a)	Basic (in Rs.)	1.62	23.13	45.32	93.91	1.55	23.00	45.22	93.98
b)	Diluted (in Rs.)	1.62	23.13	45.32	93.91	1.55	23.00	45.22	93.98

Notes :

- The above results have been reviewed by the Audit Committee of Directors and approved by the Board of Directors of the Company at their meetings held on 17th June, 2020 and 18th June, 2020 respectively.
- In accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Statutory Auditors have carried out a limited review of the consolidated financial results for the quarter ended 31st December, 2019. The Consolidated results for quarter ended 31st March, 2019 have not been reviewed by auditors.
- The Financial Results for the quarter and Year ended 31st March, 2020 has been audited by the Statutory Auditors of the Company.
- The Company's operations fall under single segment namely "Chemicals" as per Ind AS - 108 "Segment Reporting".
- "Effective 1st April 2019, the Company has adopted Indian Accounting Standard (Ind AS) 116 "Leases". The Standard primarily requires the Company, as a lessee to recognize, at the commencement of the lease a right-of-use (ROU) asset and a lease liability (representing the present value of unpaid lease payments). Such ROU assets are subsequently depreciated and the lease liability reduced when paid, with the interest on the lease liability recognized as finance costs. The Company has elected to use the "Modified retrospective approach", i.e., where the cumulative impact, if any, is recognized on the date of initial application (1st April 2019). Accordingly previous period information has not been restated. Application of Ind AS 116 has resulted in recognizing ROU asset of Rs.8,665 lakhs. Further, the transition adjustment to retained earnings and the effect on the profit for the period and earnings per share is insignificant."
- The figures of current quarter and quarter ended 31st March, 2019 are the balancing figures between audited figures of the full financial year ended 31st March, 2020 and 31st March, 2019 respectively and the published year to date figures upto third quarter ended 31st December, 2019 and 31st December, 2018, respectively, which were subjected to limited review.
- 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. 5874.95 Lakhs.
- During the quarter ended 31st March, 2020, the Company has commissioned 50 TPD Anhydrous Aluminium Chloride, 45 TPD Stable Bleaching Powder and Waste Water Treatment Plants at Dahej Complex, Gujarat.
- Manufacturing facilities of the Company in Vadodara Complex and Dahej Complex, Gujarat were closed on March 25, 2020 following countrywide lockdown due to COVID-19. The Company has since obtained required permissions and restarted its manufacturing facilities at Vadodara Complex and Dahej Complex in the first week of April, 2020. Based on the immediate assessment of the impact of COVID-19 on the operations of the Company and ongoing discussions with customers, vendors and service providers, the Company is positive of serving customer orders and obtaining regular supply of raw materials and logistics services after resumption of the operations. In assessing recoverability of trade receivables, the Company has considered subsequent recoveries, past trends, credit risks profile of the customers based on their industry, macroeconomic forecasts and internal and external information available up to the date of issuance of these results. In assessing recoverability of inventories, the Company has considered the latest selling prices, customer orders on hand and margins. Based on the above assessment, the Company is of the view that carrying amounts of trade receivables and inventories are expected to be realisable. The impact of COVID-19 may be different from that estimated as at the date of approval of these standalone financial results, and the Company will continue to closely monitor the developments.
- Corresponding figures of the previous period / year have been regrouped and rearranged to make them comparable, wherever necessary.
- 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 above is an extract of the detailed format of Quarterly Audited Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the audited Financial Results for the fourth quarter and year ended on 31st March, 2020 are available on the Stock Exchanges website www.bseindia.com & www.nseindia.com and Company's website www.gacl.com

Place : Gandhinagar
Date : 18th June, 2020



By order of the Board

[Signature]
P K GERIA, IKS (Retd.)
MANAGING DIRECTOR

INDEPENDENT AUDITORS' REPORT

To
The Board of Directors
Gujarat Alkalies and Chemicals Limited

Report on the Audit of Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone annual financial results of **Gujarat Alkalies and Chemicals Limited** (hereinafter referred to as the "Company") for the year ended March 31, 2020, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the year ended March 31, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those Standards are further described in the Auditors' Responsibilities for the Audit of the Standalone Annual Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw your attention to Note 8 of the accompanying financial results, which describes the impact of coronavirus disease 2019 (COVID19) on the operations and financials of the Company.



Our opinion is not modified in respect of this matter.

Management Responsibilities for the Standalone annual financial results

These standalone annual financial results have been prepared on the basis of the annual financial statements. The Company's Board of Directors is responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Board of Directors of the company is responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Board of Directors of the company is responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the company is also responsible for overseeing the company's financial reporting process.

Auditors' Responsibilities for the Audit of the Standalone annual financial results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

1. The standalone annual financial results include the results for the quarter ended March 31, 2020 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.



2. The standalone annual financial results for the year ended March 31, 2019, included in these financial results are based on the previously issued results of the Company prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of Companies Act, 2013. Those standalone annual financial results prepared under Ind AS were audited by the predecessor auditor, whose audit report dated May 28, 2019 expressed an unmodified opinion on those financial results.

Our opinion is not modified in respect of the above matters.

For K. C. Mehta & Co.
Chartered Accountants
Firm's Registration No. 106237W



Vishal P. Doshi

Partner

Membership No. 101533

UDIN: 20101533AAAABM6813

Place: Vadodara

Date: June 18, 2020



INDEPENDENT AUDITORS' REPORT

To
The Board of Directors
Gujarat Alkalies and Chemicals Limited

Report on the Audit of Consolidated Annual Financial Results

Opinion

We have audited the accompanying statement of consolidated Ins AS financial results for the year ended March 31, 2020 ("the statement") of **Gujarat Alkalies and Chemicals Limited** (hereinafter referred to as the 'Holding Company') and its jointly controlled entity, (Holding Company and its jointly controlled entity together referred to as "the Group") attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us the aforesaid statement of consolidated annual financial results:

- (i) include the results of the following joint controlled entity:
GACL-NALCO Alkalies and Chemicals Private Limited
- (ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- (iii) give a true and fair view in conformity with the applicable accounting standards (Ind AS), and other accounting principles generally accepted in India, of the consolidated net profit, total comprehensive income and other financial information of the Group for the year ended March 31, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those Standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated Annual Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditor in terms of their reports referred to in paragraph 1 of "Other Matter" below, is sufficient and appropriate to provide a basis for our opinion.



Emphasis of Matter

We draw your attention to Note 8 of the accompanying financial results, which describes the impact of coronavirus disease 2019 (COVID19) on the operations and financials of the company.

Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Consolidated annual financial results

These Consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the Holding company and of its jointly controlled entity is responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Holding company and its jointly controlled entity and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated annual financial results, the respective Board of Directors of the Holding company and of its jointly controlled entity is responsible for assessing the ability of the Holding company and the jointly controlled entity to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group is responsible for overseeing the financial reporting process of the Holding company and of its jointly controlled entity.

Auditors' Responsibilities for the Audit of the Consolidated annual financial results

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due



to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but for the purpose of expressing an opinion on the effectiveness of the company's internal controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Holding Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



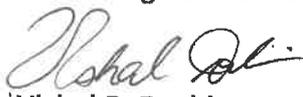
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

1. The consolidated annual financial results include the audited Financial Results of jointly controlled entity, whose Financial Statements reflect Holding Company's share of total assets of Rs. 35,817.57 lakhs as at March 31, 2020, and net loss after tax of Rs. 48.17 lakhs and Rs. 74.93 lakhs for the quarter and the year ended March 31, 2020 respectively, as considered in the consolidated Financial Results, which have been audited by its respective independent auditor. The independent auditors' report on financial statements of this entity has been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of this entity, is based solely on the report of such auditor and the procedures performed by us are as stated in section above.
2. The consolidated annual financial results include the results for the quarter ended March 31, 2020 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.
3. The consolidated annual financial results for the year ended March 31, 2019, included in these financial results are based on the previously issued results of the Company prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of Companies Act, 2013. Those consolidated audited financial results prepared under Ind AS were audited by the predecessor auditor, whose audit report dated May 28, 2019 expressed an unmodified opinion on those financial results.

Our opinion on the statement is not modified in respect of the above matters.

For K. C. Mehta & Co.
Chartered Accountants
Firm's Registration No. 106237W



Vishal P. Doshi

Partner

Membership No. 101533

UDIN: 20101533AAAABN5732

Place: Vadodara

Date: June 18, 2020





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, 6540463 **Fax** : +91-265-2232130, 2230031

Website : www.gacl.com **CIN** : L24110GJ1973PLC002247

The General Manager
Corporate Relations Department
BSE Ltd.
1st Floor, New Trading Ring
Phiroze Jeejeebhoy Towers
Dalal Street
MUMBAI : 400 001

Company Code No. : 530001

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

Company Code No. : GUJALKALI

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, Vinayak Kudtarkar, General Manager (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. K C Mehta & Co. (FRN No : 106237W) have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company (Standalone & Consolidated) for the quarter and year ended 31st March, 2020.

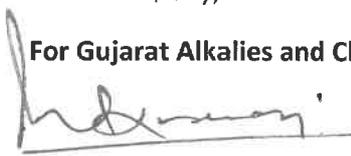
This declaration is given in compliance to Regulation 33 (3)(d) of SEBI (LODR) Regulations, 2015, as amended by the SEBI (LODR) (Amendment) Regulations, 2016, vide Notification No. SEBI/LAD-NRO/GN/2016-17/001, dated 25th May, 2016 and Circular No. CIR/CFD/CMD/56/2016, dated 27th May, 2016.

Kindly take this declaration on record.

Thanking You,

Yours faithfully,

For Gujarat Alkalies and Chemicals Limited


Vinayak Kudtarkar
General Manager (Finance) & Chief Financial Officer


P K Gera, IAS (Retd.)
Managing Director

Place : Gandhinagar
Date : 18th June, 2020



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

PRESS NOTE

Gandhinagar, Thursday, the 18th June 2020

The Board of Directors, at its meeting held at Gandhinagar on 18th June 2020 approved the Audited Financial Results for the fourth quarter and year ended on 31st March 2020 alongwith the Audited Financial Statements for the year ended on 31st March 2020 on standalone as well as consolidated basis.

The Managing Director of the Company informed that, in spite of the stiff competition and unstable market conditions during the year, the Company could achieve the Sales Turnover of Rs. 2,654.20 Crores (Previous year Rs. 3,102.32 Crores). The Company could achieve Profit Before Tax of Rs.491.62 Crores (Previous year Rs.1,015.02 Crores) and Profit After Tax of Rs.332.84 Crores (Previous year Rs.689.65 Crores). The Company has been consistently striving towards the cost reduction. The Company has been able to maintain the production levels and sell 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. 8.00 per share.

He stated that the Company has during the year 2019-20, also achieved the total production of 16,62,843 MT of various products in its basket as against 15,92,093 MT in the previous year, a 4.44% annual increase.

He further stated that, the Company has during the year commissioned 10.80 TPD Anhydrous Sodium Sulphate, 50 TPD Anhydrous Aluminium Chloride, 45 TPD Stable Bleaching Powder and Wastewater Treatment Plants at Dahej Complex and 20 MW Solar Power Plant at Charnka, Dist. Patan, Gujarat.

Details of the financial performance for the fourth quarter are the balancing figures between the Audited result for the year ended on 31st March 2020 and unaudited financial result published till 31st December, 2019.

For the fourth quarter ended on 31st March 2020, the Sales Turnover stands at Rs. 609.14 Crores (Previous year Rs.802.99 Crores) and Profit Before Tax stands at Rs.47.39 Crores as against Rs.249.16 Crores in the corresponding quarter of the previous year. The Profit After Tax for the fourth quarter ended on 31st March 2020 stands at Rs.11.88 Crores as against Rs.169.83 Crores in the corresponding quarter of the previous year.

As on 31st March 2020, the Earning Per Share (EPS) stands at Rs.45.32 as against Rs.93.91 for the previous year. The Return on Equity (ROE) stands at 8.66% as against 20.34% in the previous year.

As on 31st March 2020, the Debt: Equity Ratio stands at 0.04: 1 as against 0.05: 1 in the previous year.

Various ongoing projects of the Company are progressing satisfactorily.

