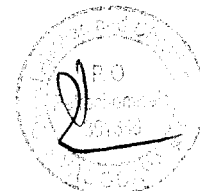


STATEMENT OF STANDALONE AUDITED RESULTS FOR QUARTER AND YEAR ENDED ON 31ST MARCH, 2014

(Rs. in lakhs)

Sr. No.	Particulars	3 Months ended	Preceding 3 months ended	Corresponding 3 Months ended in the previous year	Year to date figures for the year	Previous Accounting year ended
		(31/03/2014)	(31/12/2013)	(31/03/2013)	(31/03/2014)	(31/03/2013)
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
[1]	[2]	[3]	[4]	[5]	[6]	[7]
PART I						
1	Income from operations					
	(a) Net Sales / Income from Operations (Net of excise duty)	49,917	50,894	45,947	1,88,285	1,79,431
	(b) Other Operating Income	552	108	1,265	1,321	2,029
	Total Income from operations (Net)	50,469	51,002	47,212	1,89,606	1,81,460
2	Expenses					
	a) Cost of materials consumed	18,689	20,015	17,831	71,722	71,475
	b) Change in inventories of finished goods, work-in-progress and stock-in-trade	(1,714)	(190)	1,208	(446)	371
	c) Employee benefits expense	3,066	4,141	2,704	15,144	11,889
	d) Depreciation and amortisation expense	3,711	3,835	3,551	15,065	15,152
	e) Power, fuel & other utilities	12,663	13,669	8,271	45,023	29,624
	f) Other Manufacturing & Operative Expenditure	3,691	3,571	1,591	14,993	14,394
	g) Other expenditure	2,151	1,192	168	5,824	4,175
	Total Expenses (a to g)	42,257	46,233	35,324	1,87,325	1,47,080
3	Profit / (Loss) from Operations before other income, finance cost & Exceptional Items (1 - 2)	8,212	4,769	11,888	22,281	34,380
4	Other income	496	755	329	3,027	1,870
5	Profit / (Loss) from ordinary activities before finance costs & Exceptional Items (3 + 4)	8,708	5,524	12,217	25,308	36,250
6	Finance Costs	102	155	67	635	834
7	Profit / (Loss) from ordinary activities after finance costs but before Exceptional Items (5 - 6)	8,606	5,369	12,150	24,673	35,416
8	Exceptional Items [Net (Debit) / Credit] :					
	a) Prior period adjustments	(16)	5	(9)	(18)	(14)
	b) Other Exceptional Item	-	-	-	-	(1,719)
9	Profit / (Loss) from ordinary activities before Tax (7 + 8)	8,590	5,374	12,141	24,655	33,693
10	Tax Expense	2,118	1,852	4,068	6,153	10,148
11	Net Profit / (Loss) form Ordinary Activities after Tax (9 - 10)	6,472	3,522	8,073	18,502	23,545
12	Extraordinary items (net of tax expense Rs. -)	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 - 12)	6,472	3,522	8,073	18,502	23,545
14	Paid-up equity share capital (Face Value per share Rs.10/-)	7,344	7,344	7,344	7,344	7,344
15	Reserve excluding Revaluation Reserves as per the balance sheet of previous accounting year	-	-	-	1,89,029	1,73,963
16. i	Earning Per Share (before extraordinary Items) : (of Rs.10/-each) (not annualised)					
	a) Basic	8.81	4.80	10.99	25.20	32.05
	b) Diluted	8.81	4.80	10.99	25.20	32.05
16. ii	Earning Per Share (after extraordinary Items) : (of Rs.10/-each) (not annualised)					
	a) Basic	8.81	4.80	10.99	25.20	32.05
	b) Diluted	8.81	4.80	10.99	25.20	32.05
PART II						
A	PARTICULARS OF SHARE HOLDING					
1	Public Shareholding					
	- Number of Shares	394,50,618	401,35,227	436,22,706	394,50,618	436,22,706
	- Percentage of Shareholding	53.72	54.65	59.40	53.72	59.40
2	Promoters and Promoter group Shareholding					
	a) Pledged/ Encumbered					
	- Number of Shares	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	- Percentage of shares(as a % of the total share capital of the company)	-	-	-	-	-
	b) Non-encumbered					
	- Number of Shares	339,86,310	333,01,701	298,14,222	339,86,310	298,14,222
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	46.28	45.35	40.60	46.28	40.60



PART II (Contd.)

	Particulars	3 Months ended (31/03/2014)
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	14
	Disposed of during the quarter	14
	Remaining unresolved at the end on the quarter	Nil

STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT 31ST MARCH, 2014

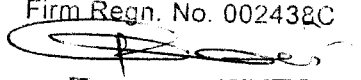
(Rs. in lakhs)

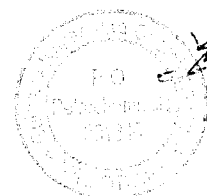
Particulars	As at 31.03.2014	As at 31.03.2013
	Audited	Audited
I. EQUITY AND LIABILITIES		
(1) SHARE HOLDERS' FUNDS :		
(a) Share Capital	7,344	7,344
(b) Reserves and Surplus	189,028	173,983
Sub-total - Shareholders' fund	196,373	181,307
(2) NON CURRENT LIABILITIES		
(a) Long-term borrowings	15,179	19,543
(b) Deferred tax liabilities (Net)	33,632	33,471
(c) Other Long term liabilities	2,195	1,781
(d) Long term provisions	4,148	4,275
Sub-total - Non-current liabilities	55,154	59,070
(3) CURRENT LIABILITIES		
(a) Short-term borrowings	410	1,522
(b) Trade Payables	9,614	8,582
(c) Other current liabilities	8,689	8,790
(d) Short-term provisions	33,584	31,115
Sub-total - current liabilities	52,297	50,009
Total - Equity & Liabilities	303,824	290,386
II. ASSETS		
(1) NON-CURRENT ASSETS		
(a) Fixed Assets	171,576	176,441
(b) Non-current investments	17,972	16,974
(c) Long term loans and advances	4,102	3,436
(d) Other non-current assets	5,018	4,158
Sub-total - Non-current Assets	198,668	201,009
(2) CURRENT ASSETS		
(a) Current investments	212	259
(b) Inventories	17,466	15,215
(c) Trade Receivables	29,883	27,204
(d) Cash and cash equivalents	23,746	15,194
(e) Short term loans and advances	33,849	31,505
Sub-total - current Assets	105,156	89,377
Total Assets	303,824	290,386

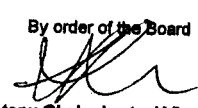
Notes :

- The Board of Directors of the Company has recommended Dividend of Rs.4.00 per share on 7,34,36,928 Equity Shares of Rs.10/- each, amounting to Rs.3436.70 lakhs (Including Tax on Dividend of Rs.499.22 lakhs).
- During the quarter, the Company has commissioned Sodium Chlorate Project at Dahej.
- Tax Expense includes Rs. 1,197.56 lakhs being reversal of excess provision for deferred tax liability pertaining to earlier year.
- The Company's operations fall under single segment namely "Chemicals".
- Corresponding figures of the previous period / year have been regrouped and / or reclassified to make them comparable wherever necessary.
- The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
- The above results have been reviewed by the Audit Committee of Directors on 13th May, 2014 and approved by the Board of Directors of the Company at their meeting held on 14th May, 2014.
- The Financial Results for the year ended 31st March, 2014 has been audited by the Statutory Auditors of the Company.

Place : Gandhinagar
Date : 14th May, 2014

For Prakash Chandra Jain & Co.
Chartered Accountants
Firm Regn. No. 002438C

(P.C. Nalwaya)
Partner
M.No. 033710



By order of the Board

Atanu Chakraborty, IAS
Managing Director