



Promoting Green Technology

Gujarat Alkalies and Chemicals Limited

(Promoted by Govt. of Gujarat)

Regd. Office & Works : P.O. Ranoli-391350. Dist. Vadodara (Gujarat) INDIA

Phone : +91-265-6111000, 7119000 Fax : +91-265-6111012

Website : www.gacl.com CIN NO : L24110GJ1973PLC002247

Ref. : SEC/SE/2025/

16th May, 2025

BSE Ltd. 1 st Floor, New Trading Ring Phiroze Jeejeebhoy Towers Dalal Street MUMBAI : 400 001 Company Code No. : 530001	National Stock Exchange of India Ltd. "Exchange Plaza", C-1, Block 'G' Bandra-Kurla Complex Bandra (East) MUMBAI : 400 051 Company Code No. : GUJALKALI
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Dear Sir / Madam,

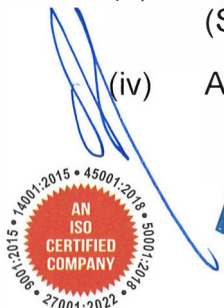
Reg.: Outcome of the Board Meeting:

1. **Approved Audited Financial Results of the Company (Standalone & Consolidated) for the Fourth Quarter and Financial Year ended on 31st March, 2025;**
2. **Recommendation of Dividend;**
3. **Appointment of Secretarial Auditors**
4. **Appointment of Internal Auditors**
5. **Appointment of Shri S J Haider, IAS as an Additional Director of the Company**
6. **Approval of notice of Postal Ballot for seeking approval of shareholders for appointment of Shri S J Haider, IAS (DIN.: 02879522) as a Director of the Company.**

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

- (i) Audited Financial Results of the Company (Standalone & Consolidated) for the Fourth Quarter and Financial Year ended on 31st March, 2025, Statement of Assets & Liabilities as on 31st March, 2025 and Cash Flow Statement for the year ended on 31st March, 2025, as recommended by the Audit Committee and approved by the Board of Directors of the Company at its Meeting held today i.e. 16th May, 2025. The Board Meeting commenced at 10:30 a.m. and concluded at 03:40 p.m.
- (ii) Extract of Audited Financial Results (Standalone and Consolidated) for the Fourth Quarter and Financial Year ended on 31st March, 2025.
- (iii) Auditors' Report with unmodified opinion on the Audited Financial Results (Standalone & Consolidated) for the Financial Year ended on 31st March, 2025.
- (iv) A press note on the Audited Financial Results.

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Dahej Complex : P.O. Dahej - 392130. Tal. Vagra, Dist. Bharuch (Gujarat) INDIA
Phone : +91-2641-613256

- (v) A declaration addressed to BSE & NSE duly signed by the General Manager (Fin.) & CFO and the Managing Director of the Company.

2. **Recommendation of Dividend;**

The Board has recommended a Dividend of Rs. 15.80/- per Equity Share (i.e. 158%) of Rs.10/- each fully paid-up for the year ended on 31st March, 2025. 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. **Appointment of Secretarial Auditors**

Pursuant to the recommendation of the Audit Committee, the Board of Directors of Gujarat Alkalies and Chemicals Limited ("the Company") in their meeting held on 16th May, 2025, have approved the appointment of M/s. Samdani Shah & Kabra, Company Secretaries (Firm Registration No. P2008GJ016300) as Secretarial Auditors of the Company, for Five years commencing from 01.04.2025 to 31.03.2030 subject to approval of the shareholders at the ensuing Annual General Meeting.

4. **Appointment of Internal Auditors**

Pursuant to the recommendation of the Audit Committee, the Board of Directors of Gujarat Alkalies and Chemicals Limited ("the Company") in their meeting held on 16th May, 2025, have approved the appointment of M/s Talati & Talati LLP, Vadodara (Firm Registration No.110758W/W100377) as Internal Auditors of the Company, for One year commencing from 01.07.2025 to 30.06.2026.

The required details for item no. 3 and 4, pursuant to SEBI Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024, are annexed herewith as Annexure – A & B.

5. As recommended by the Nomination and Remuneration Committee of Directors of the Company, Board of Directors have considered and approved the appointment of Shri S J Haider, IAS (DIN.: 02879522) as an Additional Director of the Company w.e.f. 16.5.2025, pursuant to Office Order No. EPCD/MIS/e-file/20/2022/0322/E, received by the Company from Energy and Petrochemicals Department of Government of Gujarat.

GUJARAT ALKALIES AND CHEMICALS LIMITED

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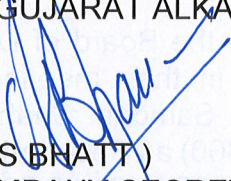
6. The Board of Directors of the Company has also considered and approved the notice of Postal Ballot for seeking approval of shareholders for appointment of Shri S J Haider, IAS (DIN.: 02879522) as a Director of the Company.

We request you to kindly take the above on record.

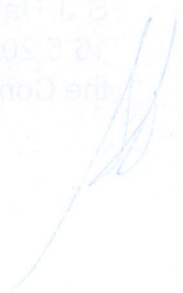
Kindly acknowledge receipt of the same.

Thanking you,

Yours faithfully,
for **GUJARAT ALKALIES AND CHEMICALS LIMITED**


(S S BHATT)
COMPANY SECRETARY &
CHIEF GENERAL MANAGER (LEGAL, CC & CSR)
encl : as above

E-mail : cosec@gacl.co.in



Annexure A

Information as per Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024;

Sr. No.	Particulars	Details
a)	Name of the Secretarial Auditor & Firm Registration Number (FRN)	M/s Samdani Shah & Kabra, Company Secretaries (Firm Registration No. P2008GJ016300)
b)	reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Appointment as Secretarial Auditors of the Company. For the period of Five (05) years from 01.04.2025 to 31.03.2030 (Financial Year 2025-26 to Financial Year 2029-30).
c)	Date of appointment / reappointment / cessation (as applicable) & term of appointment / re-appointment;	Term: 5 years For the period of Five (05) years from 01.04.2025 to 31.03.2030 (Financial Year 2025-26 to Financial Year 2029-30).
d)	Brief profile	<p>M/s. Samdani Shah & Kabra is a firm of Practicing Company Secretaries established in the year 2008, co-founded by Mr. Satyanarayan Samdani, a Company Secretary having experience of more than three decades in the field of corporate secretarial and other compliance management services.</p> <p>The firm is primarily engaged in providing Secretarial Audit, Corporate Governance, Compliance Management, Diligence Reports and Assurance services. The firm has good exposure of handling secretarial audits of several listed and large unlisted companies. The Firm holds a valid Peer Review Certificate and is registered with Institute of Company Secretaries of India vide Firm Registration No. P2008GJ016300.</p>
e)	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

Annexure B

Information as per Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024;

Sr. No.	Particulars	Details
a)	Name of the Internal Auditor & Firm Registration Number (FRN)	M/s Talati & Talati LLP, Vadodara (Firm Registration No. 110758W/W100377) as Internal Auditors
b)	reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Appointment as Internal Auditors of the Company. For the period of One (01) year from 01.07.2025 to 30.06.2026.
c)	Date of appointment / reappointment / cessation (as applicable) & term of appointment / re-appointment;	Term: 1 year For the period of One (01) year from 01.07.2025 to 30.06.2026.
d)	Brief profile	M/s. Talati & Talati LLP, Chartered Accountants is established in 1976 and having standing of more than 48 years PAN India, it has presence across India and presence at Dubai. This firm is peer reviewed firm by Institute of Chartered Accountants of India and CAG empaneled. This firm has vast experience of Internal Audits in Central and State PSU, Public Sector Companies, Public sector Banks and Educational Institutes.
e)	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable



GUJARAT ALKALIES AND CHEMICALS LIMITED

Regd. Office: P.O. Ranoli
VADODARA 391 350

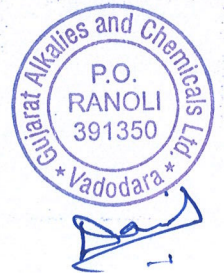
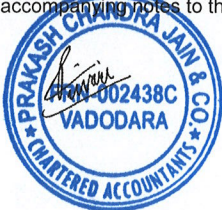
CIN : L24110GJ1973PLC002247 | E Mail : investor_relations@gacl.co.in; cosec@gacl.co.in | Website : www.gacl.com

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2025

[Rs. in Lakhs]

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31/03/2025	31/12/2024	31/03/2024	31/03/2025	31/03/2024
		Refer note 5		Refer note 5		
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
[1]	[2]	[3]	[4]	[5]	[6]	[7]
I	Revenue from Operations	1,07,547	1,02,941	1,00,162	4,07,291	3,80,663
II	Other Income	2,443	1,516	254	9,214	9,007
III	Total Income (I + II)	1,09,990	1,04,457	1,00,416	4,16,505	3,89,670
IV	Expenses					
	a) Cost of materials consumed	41,231	37,608	41,507	1,63,875	1,65,098
	b) Purchases of stock-in-trade	406	-	-	406	-
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(1,630)	2,212	669	(2,518)	(5,797)
	d) Employee benefits expense	8,120	6,309	6,769	28,413	26,504
	e) Finance costs	1,819	1,044	1,208	5,054	4,457
	f) Depreciation and amortisation expense	9,724	9,827	9,672	39,230	37,741
	g) Power, fuel & other Utilities	32,515	30,552	33,715	1,21,908	1,27,689
	h) Other expenses	15,530	16,460	14,617	59,165	53,566
	Total Expenses (IV)	1,07,715	1,04,012	1,08,157	4,15,533	4,09,258
V	Profit / (Loss) before tax (III - IV)	2,275	445	(7,741)	972	(19,588)
VI	Tax expense / (benefits)					
	Current Tax	91	-	(45)	91	(134)
	Deferred Tax	46	(410)	(5,572)	(701)	(6,230)
VII	Profit / (Loss) for the period (V - VI)	2,138	855	(2,124)	1,582	(13,224)
VIII	Other Comprehensive Income					
	a) (i) Items that will not be reclassified to profit or loss	(30,969)	(30,384)	11,844	(28,534)	36,391
	(ii) Income tax relating to items that will not be reclassified to profit or loss	5,581	4,404	(1,350)	4,625	(1,781)
	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	(25,388)	(25,980)	10,494	(23,909)	34,610
IX	Total Comprehensive Income for the period (VII + VIII)	(23,250)	(25,125)	8,370	(22,327)	21,386
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	-	-	-	5,95,295	6,27,793
XII	Earning per equity share : (Face value of Rs.10/-each) (for the period - not annualised)					
	a) Basic (in Rs.)	2.91	1.16	(2.90)	2.15	(18.01)
	b) Diluted (in Rs.)	2.91	1.16	(2.90)	2.15	(18.01)

See accompanying notes to the financial results

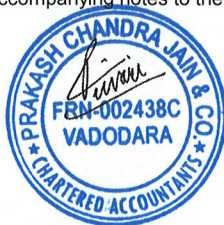


AUDITED STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2025

[Rs. in Lakhs]

Particulars	As at	As at
	31/03/2025	31/03/2024
	Audited	Audited
I. ASSETS		
1 Non-Current Assets		
(a) Property, Plant and Equipment	4,48,324	4,52,232
(b) Right of use asset	9,952	9,248
(c) Capital work-in-progress	7,895	9,489
(d) Intangible Assets	133	237
(e) Financial Assets		
(i) Investments :		
a) Investment in Joint Venture	65,997	41,400
b) Other investments	1,65,354	1,93,510
(ii) Loans	176	147
(iii) Other Financial Assets	17,728	10,562
(f) Non Current Tax Assets (Net)	10,060	17,836
(g) Other Non-Current Assets	3,240	3,916
Total Non- Current Assets	7,28,859	7,38,577
2 Current Assets		
(a) Inventories	48,603	40,726
(b) Financial Assets		
(i) Other Investments	1,891	2,008
(ii) Trade receivables	26,301	17,765
(iii) Cash and cash equivalents	12,622	15,472
(iv) Bank Balance other than (iii) above	775	704
(v) Loans	90	84
(vi) Other Financial Assets	5,083	2,360
(c) Other Current Assets	10,120	12,227
Total Current Assets	1,05,485	91,346
Total Assets	8,34,344	8,29,923
II. EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share Capital	7,344	7,344
(b) Other Equity	5,95,295	6,27,793
Total Equity	6,02,639	6,35,137
2 Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	30,912	34,278
(ii) Lease Liabilities	755	65
(iii) Other financial liabilities	25,021	-
(b) Provisions	15,112	14,098
(c) Deferred Tax Liabilities (Net)	66,562	71,888
Total Non-Current liabilities	1,38,362	1,20,329
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	24,245	20,065
(ii) Lease Liabilities	156	6
(iii) Trade Payables		
(A) Total outstanding dues of Micro enterprises and Small enterprises	3,945	4,137
(B) Total outstanding dues of creditors other than Micro enterprises and Small enterprises	46,818	33,328
(iii) Other financial liabilities	7,958	7,026
(b) Other Current Liabilities	7,755	7,384
(c) Provisions	1,463	1,508
(d) Current Tax Liabilities (Net)	1,003	1,003
Total Current Liabilities	93,343	74,457
Total Liabilities	2,31,705	1,94,786
Total Equity and Liabilities	8,34,344	8,29,923

See accompanying notes to the financial results

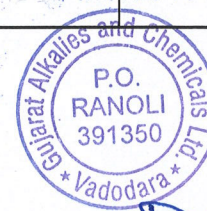
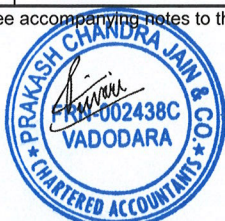


STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2025

[Rs. in Lakhs]

PARTICULARS	31-03-2025	31-03-2024
	Audited	Audited
A CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit / (Loss) Before Tax	972	(19,588)
Adjustments For :		
Addition / (Deduction)		
Depreciation and Amortisation Expenses	39,229	37,741
Interest Income	(1,887)	(2,964)
Amortisation of Financial Guarantee Obligation	(399)	-
Dividend Received	(3,288)	(4,563)
Interest Expense	5,054	4,456
Net (Profit) / Loss on Sale of Property Plant & Equipment	(124)	7
Net (Gain) / Loss arising from Financial Assets designated as FVTPL	(515)	(301)
Unrealised foreign exchange (gain)/loss	894	767
Expected credit loss allowances written back	(443)	(696)
Provision for Gratuity & Leave	726	895
Provision / Written off for Stores and Spares	8	(475)
Sub Total	39,255	34,867
Operating Profit Before changes in Assets / (Liabilities)	40,227	15,279
Decrease or (Increase) in Assets :		
Trade Receivables	(8,172)	11,381
Loans	(35)	(120)
Other Assets	2,624	501
Other Financial Assets	(9,844)	(6,385)
Inventories	(7,886)	5,822
Increase / (Decrease) in Liabilities :		
Trade Payables and Other Current Liabilities	13,732	(11,941)
Provisions	166	223
Other Financial Liabilities	387	(3,630)
Cash Generated from Operations Before Tax	31,199	11,130
Direct Taxes Paid (Net)	6,919	(4,468)
Net Cash Flow generated from Operating Activities : (Total : A)	38,118	6,662
B CASH FLOW FROM INVESTING ACTIVITIES :		
Payment for Property Plant & Equipment (including Capital Work-in-Progress)	(32,544)	(23,126)
Proceeds from disposal of Property Plant & Equipment	367	102
Payment for Investments	(1)	-
Proceed from Sale of Investment	632	359
Interest Received	1,843	2,002
Dividend Received	3,289	4,563
Proceeds / Payment for Deposits	-	2,100
Proceeds / Payment for Inter Corporate Deposits	-	5,000
Net Cash generated / (used) in Investment Activities - (Total : B)	(26,414)	(9,000)
C CASH FLOW FROM FINANCING ACTIVITIES :		
Interest and Finance charges paid	(4,257)	(4,482)
Dividend paid	(10,219)	(17,348)
Unpaid Dividend	48	53
Increase in Restricted Bank Balances other than Cash & Cash Equivalents	(23)	(14)
Proceeds from Non-Current Borrowings	7,500	-
Repayment of Non-Current Borrowings	(12,539)	(13,433)
Proceeds / (Repayment) from / (to) Short Term Borrowings (Net)	5,000	7,500
Repayment of Lease Liabilities	(25)	(1)
Repayment of Lease Liabilities - Interest	(16)	(5)
Net Cash generated / (used) in Financing Activities - (Total : C)	(14,531)	(27,730)
D Effect of unrealised exchange differences on translation of foreign currency cash and cash equivalents	(23)	(14)
E NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C+D)	(2,850)	(30,082)
F CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	15,472	45,554
G CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD (E + F)	12,622	15,472

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 15th May, 2025 and 16th May, 2025 respectively.
- 2 The Financial Results for the quarter and Year ended 31st March, 2025 have 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 The Board of Directors of the Company has recommended Final Dividend of Rs.15.80 per share on 7,34,36,928 Equity Shares of Rs.10/- each, amounting to Rs.11,603.03 Lakhs.
- 5 The figures of current quarter and quarter ended 31st March, 2024 are the balancing figures between audited figures of the full financial year ended 31st March, 2025 and 31st March, 2024 respectively and the published year to date figures upto third quarter ended 31st December, 2024 and 31st December, 2023, respectively, which were subjected to limited review.
- 6 During the year, GACL NALCO Alkalies & Chemicals Limited (GNAL - JV) has issued Compulsory Convertible Debentures (CCDs) to the tune of Rs.50,000.00 lakhs. Company has entered into an arrangement for backstopping support towards repayment of principal and interest of Compulsory Convertible Debentures (CCDs) amounting to Rs.30,000.00 lakhs (Previous year NIL) in proportion to the share holding of Company in GNAL (60%).

Fair value of deemed Investment is Rs.24,596.58 lakhs (As at March 31, 2024 NIL). Fair value of Financial Obligation is Rs.21,786.74 Lakhs (As at March 31, 2024 NIL) and fair value of Financial Guarantee Obligation is Rs.3,233.98 Lakhs (As at March 31, 2024 NIL) against the said CCDs as at March 31, 2025.
- 7 During the quarter, Company has started production process of Chlorotoluene Plant at Dahej.
- 8 In view of the losses of Rs.13,495.84 Lakhs incurred by Joint Venture Company, GACL – NALCO Alkalies & Chemicals Private Limited ("JV") during the year and accumulated losses of Rs.59,468.49 Lakhs as at March 31, 2025, the Company, through external expert, has carried out impairment review of its Investment of Rs. 41,400 Lakhs in 41,40,00,000 equity shares of Rs.10/- each in its JV. As per external expert's assessment, the fair value of above-referred Equity Investment in its JV exceeds its carrying value and consequently, it has been determined that no impairment provision needs to be recognised against carrying value of its Equity Investment held in its JV as of March 31, 2025.

By order of the Board

Place : Gandhinagar
Date : 16th May, 2025




AVANTIKA SINGH, IAS
MANAGING DIRECTOR
DIN No. : 07549438

**GUJARAT ALKALIES AND CHEMICALS LIMITED**Regd. Office: P.O. Ranoli
VADODARA 391 350

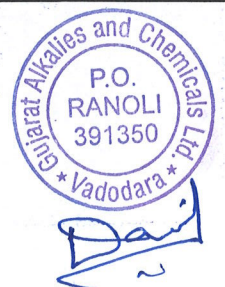
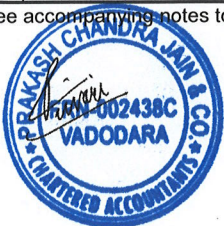
CIN : L24110GJ1973PLC002247 | E Mail : investor_relations@gacl.co.in; cosec@gacl.co.in | Website : www.gacl.com

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2025

[Rs. in Lakhs]

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31/03/2025	31/12/2024	31/03/2024	31/03/2025	31/03/2024
		Refer note 5		Refer note 5		
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
[1]	[2]	[3]	[4]	[5]	[6]	[7]
I	Revenue from Operations	1,07,547	1,02,941	1,00,162	4,07,291	3,80,663
II	Other Income	2,443	1,516	254	9,214	9,007
III	Total Income (I + II)	1,09,990	1,04,457	1,00,416	4,16,505	3,89,670
IV	Expenses					
	a) Cost of materials consumed	41,231	37,608	41,507	1,63,875	1,65,098
	b) Purchases of stock-in-trade	406	-	-	406	-
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(1,630)	2,212	669	(2,518)	(5,797)
	d) Employee benefits expense	8,120	6,309	6,769	28,413	26,504
	e) Finance costs	1,819	1,044	1,208	5,054	4,457
	f) Depreciation and amortisation expense	9,724	9,827	9,672	39,230	37,741
	g) Power, fuel & other Utilities	32,515	30,552	33,715	1,21,908	1,27,689
	h) Other expenses	15,530	16,460	14,617	59,165	53,566
	Total Expenses (IV)	1,07,715	1,04,012	1,08,157	4,15,533	4,09,258
V	Profit / (Loss) before share of profit / (loss) in joint venture and tax (III - IV)	2,275	445	(7,741)	972	(19,588)
VI	Share of Profit / (Loss) in Joint Venture	(1,256)	(1,978)	(2,495)	(8,094)	(10,460)
VII	Profit / (Loss) before tax (V + VI)	1,019	(1,533)	(10,236)	(7,122)	(30,048)
VIII	Tax expense / (benefits)					
	Current Tax	91	-	(45)	91	(134)
	Deferred Tax	46	(410)	(5,572)	(701)	(6,230)
IX	Profit / (Loss) for the period (VII - VIII)	882	(1,123)	(4,619)	(6,512)	(23,684)
X	Other Comprehensive Income					
	a) (i) Items that will not be reclassified to profit or loss	(30,973)	(30,384)	11,845	(28,538)	36,392
	(ii) Income tax relating to items that will not be reclassified to profit or loss	5,581	4,404	(1,350)	4,625	(1,781)
	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	(25,392)	(25,980)	10,495	(23,913)	34,611
XI	Total Comprehensive Income for the period (IX + X)	(24,510)	(27,103)	5,876	(30,425)	10,927
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				5,59,614	6,00,209
XIV	Earning per equity share : (Face value of Rs.10/-each) (for the period - not annualised)					
	a) Basic (in Rs.)	1.20	(1.53)	(6.29)	(8.87)	(32.25)
	b) Diluted (in Rs.)	1.20	(1.53)	(6.29)	(8.87)	(32.25)

See accompanying notes to the financial results



AUDITED CONSOLIDATED BALANCE SHEET AS AT 31st MARCH, 2025

[Rs. in Lakhs]

Particulars	As at	As at
	31/03/2025	31/03/2024
	Audited	Audited
I. ASSETS		
1 Non-Current Assets		
(a) Property, Plant and Equipment	4,48,324	4,52,232
(b) Right of use asset	9,952	9,248
(c) Capital work-in-progress	7,895	9,489
(d) Intangible Assets	133	237
(e) Financial Assets		
(i) Investments :		
a) Investment in Joint Venture	30,316	13,816
b) Other investments	1,65,354	1,93,510
(ii) Loans	176	147
(iii) Other Financial Assets	17,728	10,562
(f) Non Current Tax Assets (Net)	10,060	17,836
(g) Other Non-Current Assets	3,240	3,916
Total Non- Current Assets	6,93,178	7,10,993
2 Current Assets		
(a) Inventories	48,603	40,726
(b) Financial Assets		
(i) Other Investments	1,891	2,008
(ii) Trade receivables	26,301	17,765
(iii) Cash and cash equivalents	12,622	15,472
(iv) Bank Balance other than (iii) above	775	704
(v) Loans	90	84
(vi) Other Financial Assets	5,083	2,360
(c) Other Current Assets	10,120	12,227
Total Current Assets	1,05,485	91,346
Total Assets	7,98,663	8,02,339
II. EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share Capital	7,344	7,344
(b) Other Equity	5,59,614	6,00,209
Total Equity	5,66,958	6,07,553
2 Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	30,912	34,278
(ii) Lease Liabilities	755	65
(ii) Other financial liabilities	25,021	-
(b) Provisions	15,112	14,098
(c) Deferred Tax Liabilities (Net)	66,562	71,888
Total Non-Current liabilities	1,38,362	1,20,329
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	24,245	20,065
(ii) Lease Liabilities	156	6
(ii) Trade Payables		
(A) Total outstanding dues of Micro enterprises and Small enterprises	3,945	4,137
(B) Total outstanding dues of creditors other than Micro enterprises and Small enterprises	46,818	33,328
(iii) Other financial liabilities	7,958	7,026
(b) Other Current Liabilities	7,755	7,384
(c) Provisions	1,463	1,508
(d) Current Tax Liabilities (Net)	1,003	1,003
Total Current Liabilities	93,343	74,457
Total Liabilities	2,31,705	1,94,786
Total Equity and Liabilities	7,98,663	8,02,339

See accompanying notes to the financial results

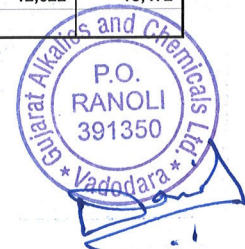


CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2025

[Rs. in Lakhs]

PARTICULARS	31-03-2025	31-03-2024
	Audited	Audited
A CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit / (Loss) Before Tax	(7,122)	(30,048)
<u>Adjustments For :</u>		
Addition / (Deduction)		
Share of (Profit) / Loss in Joint Venture	8,094	10,460
Depreciation and Amortisation Expenses	39,229	37,741
Interest Income	(1,887)	(2,964)
Amortisation of Financial Guarantee Obligation	(399)	-
Dividend Received	(3,288)	(4,563)
Interest Expense	5,054	4,456
Net (Profit) / Loss on Sale of Property Plant & Equipment	(124)	7
Net (Gain) / Loss arising from Financial Assets designated as FVTPL	(515)	(301)
Unrealised foreign exchange (gain)/loss	894	767
Expected credit loss allowances written back	(443)	(696)
Provision for Gratuity & Leave	726	895
Provision / Written off for Stores and Spares	8	(475)
Sub Total	47,349	45,327
Operating Profit Before changes in Assets / (Liabilities)	40,227	15,279
<u>Decrease or (Increase) in Assets :</u>		
Trade Receivables	(8,172)	11,381
Loans	(35)	(120)
Other Assets	2,624	501
Other Financial Assets	(9,844)	(6,385)
Inventories	(7,886)	5,822
<u>Increase / (Decrease) in Liabilities :</u>		
Trade Payables and Other Current Liabilities	13,732	(11,941)
Provisions	166	223
Other Financial Liabilities	387	(3,630)
Cash Generated from Operations Before Tax	31,199	11,130
Direct Taxes Paid (Net)	6,919	(4,468)
Net Cash Flow generated from Operating Activities : (Total : A)	38,118	6,662
B CASH FLOW FROM INVESTING ACTIVITIES :		
Payment for Property Plant & Equipment (including Capital Work-in-Progress)	(32,544)	(23,126)
Proceeds from disposal of Property Plant & Equipment	367	102
Payment for Investments	(1)	-
Proceed from Sale of Investment	632	359
Interest Received	1,843	2,002
Dividend Received	3,289	4,563
Proceeds / Payment for Deposits	-	2,100
Proceeds / Payment for Inter Corporate Deposits	-	5,000
Net Cash generated / (used) in Investment Activities - (Total : B)	(26,414)	(9,000)
C CASH FLOW FROM FINANCING ACTIVITIES :		
Interest and Finance charges paid	(4,257)	(4,482)
Dividend paid	(10,219)	(17,348)
Unpaid Dividend	48	53
Increase in Restricted Bank Balances other than Cash & Cash Equivalents	(23)	(14)
Proceeds from Non-Current Borrowings	7,500	-
Repayment of Non-Current Borrowings	(12,539)	(13,433)
Proceeds / (Repayment) from / (to) Short Term Borrowings (Net)	5,000	7,500
Repayment of Lease Liabilities	(25)	(1)
Repayment of Lease Liabilities - Interest	(16)	(5)
Net Cash generated / (used) in Financing Activities - (Total : C)	(14,531)	(27,730)
D Effect of unrealised exchange differences on translation of foreign currency cash and cash equivalents	(23)	(14)
E TOTAL CASH FLOW DURING THE YEAR (A+B+C+D)	(2,850)	(30,082)
F CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	15,472	45,554
G CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD (E + F)	12,622	15,472

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 15th May, 2025 and 16th May, 2025 respectively.
- 2 The Financial Results for the quarter and Year ended 31st March, 2025 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 The Board of Directors of the Company has recommended Final Dividend of Rs.15.80 per share on 7,34,36,928 Equity Shares of Rs.10/- each, amounting to Rs.11,603.03 Lakhs.
- 5 The figures of current quarter and quarter ended 31st March, 2024 are the balancing figures between audited figures of the full financial year ended 31st March, 2025 and 31st March, 2024 respectively and the published year to date figures upto third quarter ended 31st December, 2024 and 31st December, 2023, respectively, which were subjected to limited review.
- 6 During the year, GACL NALCO Alkalies & Chemicals Limited (GNAL - JV) has issued Compulsory Convertible Debentures (CCDs) to the tune of Rs.50,000.00 lakhs. Company has entered into an arrangement for backstopping support towards repayment of principal and interest of Compulsory Convertible Debentures (CCDs) amounting to Rs.30,000.00 lakhs (Previous year NIL) in proportion to the share holding of Company in GNAL (60%).
Fair value of deemed Investment is Rs.24,596.58 lakhs (As at March 31, 2024 NIL). Fair value of Financial Obligation is Rs.21,786.74 Lakhs (As at March 31, 2024 NIL) and fair value of Financial Guarantee Obligation is Rs.3,233.98 Lakhs (As at March 31, 2024 NIL) against the said CCDs as at March 31, 2025.
- 7 During the quarter, Company has started production process of Chlorotoluene Plant at Dahej.
- 8 GACL-NALCO Alkalies & Chemicals Private Limited (JV) has conducted impairment review of its Property, Plant and Equipment (PPE) in accordance with Ind AS 36 - "Impairment of Assets" to determine the recoverable amount of PPE as at 31st March, 2025. Based on the assessment performed, the management of JV has concluded that no impairment provision is required, as the recoverable amount of the assets exceeds their carrying amount.
- 9 Joint Venture Company, GACL-NALCO Alkalies & Chemicals Private Limited has experienced a technical problem Subsequent to the balance sheet date 31st March, 2025, with its manufacturing operations since 22nd April, 2025 at its production facility. The joint venture Company is expecting the resumption of production activities with in short period of time.
- 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 : 16th May, 2025



By order of the Board

AVANTIKA SINGH, IAS
MANAGING DIRECTOR
DIN No. : 07549438

**GUJARAT ALKALIES AND CHEMICALS LIMITED**

Regd. Office: P.O. Ranoli

VADODARA 391 350

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, 2025

(Rs. in lakhs)

Sr. No.	Particulars	Standalone				Consolidated			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		31/03/2025	31/03/2024	31/03/2025	31/03/2024	31/03/2025	31/03/2024	31/03/2025	31/03/2024
		Refer note 5	Refer note 5			Refer note 5	Refer note 5		
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]
1	Total Income from Operations	1,07,547	1,00,162	4,07,291	3,80,663	1,07,547	1,00,162	4,07,291	3,80,663
2	Net Profit / (Loss) for the period before Tax	2,275	(7,741)	972	(19,588)	1,019	(10,236)	(7,122)	(30,048)
3	Net Profit / (Loss) for the period after Tax	2,138	(2,124)	1,582	(13,224)	882	(4,619)	(6,512)	(23,684)
4	Total Comprehensive Income for the period [Comprising profit for the period (after tax) and Other Comprehensive Income (after tax)]	(23,250)	8,370	(22,327)	21,386	(24,510)	5,876	(30,425)	10,927
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	-	-	5,95,295	6,27,793	-	-	5,59,614	6,00,209
7	Earning Per Equity Share (of Rs. 10/- each) : (Before Other Comprehensive Income) (Not Annualised)								
a)	Basic (in Rs.)	2.91	(2.90)	2.15	(18.01)	1.20	(6.29)	(8.87)	(32.25)
b)	Diluted (in Rs.)	2.91	(2.90)	2.15	(18.01)	1.20	(6.29)	(8.87)	(32.25)

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 15th May, 2025 and 16th May, 2025 respectively.
- The Financial Results for the quarter and Year ended 31st March, 2025 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".
- The Board of Directors of the Company has recommended Final Dividend of Rs.15.80 per share on 7,34,36,928 Equity Shares of Rs.10/- each, amounting to Rs.11,603.03 Lakhs.
- The figures of current quarter and quarter ended 31st March, 2024 are the balancing figures between audited figures of the full financial year ended 31st March, 2025 and 31st March, 2024 respectively and the published year to date figures upto third quarter ended 31st December, 2024 and 31st December, 2023, respectively, which were subjected to limited review.
- During the year, GACL NALCO Alkalies & Chemicals Limited (GNAL - JV) has issued Compulsory Convertible Debentures (CCDs) to the tune of Rs.50,000.00 lakhs. Company has entered into an arrangement for backstopping support towards repayment of principal and interest of Compulsory Convertible Debentures (CCDs) amounting to Rs.30,000.00 lakhs (Previous year NIL) in proportion to the share holding of Company in GNAL (60%).
Fair value of deemed Investment is Rs.24,596.58 lakhs (As at March 31, 2024 NIL). Fair value of Financial Obligation is Rs.21,786.74 Lakhs (As at March 31, 2024 NIL) and fair value of Financial Guarantee Obligation is Rs.3,233.98 Lakhs (As at March 31, 2024 NIL) against the said CCDs as at March 31, 2025.
- During the quarter, Company has started production process of Chlorotoluene Plant at Dahej.
- In view of the losses of Rs.13,495.84 Lakhs incurred by Joint Venture Company, GACL - NALCO Alkalies & Chemicals Private Limited ("JV") during the year and accumulated losses of Rs.59,468.49 Lakhs as at March 31, 2025, the Company, through external expert, has carried out impairment review of its Investment of Rs. 41,400 Lakhs in 41,40,00,000 equity shares of Rs.10/- each in its JV. As per external expert's assessment, the fair value of above-referred Equity Investment in its JV exceeds its carrying value and consequently, it has been determined that no impairment provision needs to be recognised against carrying value of its Equity Investment held in its JV as of March 31, 2025.
- GACL-NALCO Alkalies & Chemicals Private Limited (JV) has conducted impairment review of its Property, Plant and Equipment (PPE) in accordance with Ind AS 36 - "Impairment of Assets" to determine the recoverable amount of PPE as at 31st March, 2025. Based on the assessment performed, the management of JV has concluded that no impairment provision is required, as the recoverable amount of the assets exceeds their carrying amount.
- Joint Venture Company, GACL-NALCO Alkalies & Chemicals Private Limited has experienced a technical problem Subsequent to the balance sheet date 31st March, 2025, with its manufacturing operations since 22nd April, 2025 at its production facility. The joint venture Company is expecting the resumption of production activities with in short period of time.
- 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, 2025 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

Jivan
AVANTIKA SINGH, IAS
MANAGING DIRECTOR
DIN No. : 07549438



Prakash Chandra Jain & Co.

Chartered Accountants

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INDEPENDENT AUDITORS' REPORT

To,
The Board of Directors
Gujarat Alkalies and Chemicals Limited

Report on the Audit of Standalone Annual Financial Results

We have audited the accompanying Standalone Annual Financial Results ("the statements") of **Gujarat Alkalies and Chemicals Limited** ("the Company") for the year ended March 31, 2025, 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.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Annual Financial Results:

- a) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income/loss and other financial information of the Company for the year ended March 31, 2025.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the **Auditors' Responsibilities for the Audit of the Standalone Financial Statements** 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 standalone financial statements under the provisions of the Act and the Rules made 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 audit opinion on the standalone financial statements.





Prakash Chandra Jain & Co.

Chartered Accountants

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Emphasis of Matter

- 1) We draw attention to *Note no. 8* to the standalone annual financial results, which states the fact that in view of the losses of Rs. 13495.84 Lakhs incurred by the Joint Venture Company, GACL – NALCO Alkalies & Chemicals Private Limited ("JV") during the year and accumulated losses of Rs. 59468.49 Lakhs as at March 31, 2025, the Company, through an external expert, has carried out an impairment assessment of its investment of Rs. 41,400 Lakhs (41,40,00,000 equity shares of Rs. 10/- each in JV). As per the external expert's assessment, the fair value of the above-referred equity investment in JV exceeds its carrying value, and consequently, the management has determined that no impairment provision needs to be recognized against the carrying value of its equity investment held in the said JV as at March 31, 2025.
- 2) We draw attention to *Note no 6* to the standalone annual financial results regarding issuance of Compulsory Convertible Debentures (CCDs) by GACL NALCO Alkalies & Chemicals Private Limited (GNAL - JV) to the tune of Rs.50,000.00 lakhs. Company has entered into an arrangement for backstopping support towards repayment of principal and coupon of Compulsory Convertible Debentures (CCDs) amounting to Rs.30,000.00 lakhs (Previous year NIL) in proportion to the shareholding of Company in GNAL(60%).

Fair value of deemed Investment is Rs.24,596.58 lakhs (As at March 31, 2024 NIL). Fair value of Financial Obligation is Rs.21,786.74 Lakhs (As at March 31, 2024 NIL) and fair value of Financial Guarantee Obligation is Rs.3,233.98 Lakhs (As at March 31, 2024 NIL) against the said CCDs as at March 31, 2025.

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 Standalone Annual Financial Statements. The Company's Board of Directors is responsible for the preparation and presentation of the Standalone Financial Results that give a true and fair view of the net profit and other comprehensive income/loss and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the 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 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 the 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.





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In preparing the Standalone Annual Financial Results, the Board of Directors of the Company is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors 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. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to Standalone Annual Financial Results in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the Standalone Annual Financial Results made by the Board of Directors.
- Conclude on the appropriateness of management's 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 Company's ability 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





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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 Annual 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, 2025 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 third quarter of the current financial year which were subject to review by us.
- 2) Audited figures for the quarter and financial year ended March 31, 2024 were carried out by the previous auditor K C. Mehta & Co. LLP, Chartered Accountants. Audit reports has been obtained from management and relied upon by us for the purpose of our audit.

For Prakash Chandra Jain & Co.

Chartered Accountants

FRN – 002438C

Pratibha Sharma

Partner

Membership No. 400755

UDIN: 25400755 BMJIVK4475

Place : Mumbai

Date : 16th May, 2025





Prakash Chandra Jain & Co.

Chartered Accountants

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Independent Auditors' Report on Consolidated Audited Quarterly and year to date Financial Results of Gujarat Alkalies and Chemicals Limited

To,
The Board of Directors
Gujarat Alkalies and Chemicals Limited

Report on the Audit of Consolidated Annual Financial Results

We have audited the accompanying Consolidated Annual Financial Results ("the statement ") of **Gujarat Alkalies and Chemicals Limited** (hereinafter referred to as "the Company") and its joint venture Company (GACL-NALCO Alkalies & Chemicals Private Limited) for the quarter and year ended March 31, 2025, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (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, and based on the consideration of auditor's report of joint venture Company on financial results and other financial information referred to in other matter paragraph below, the aforesaid statement of Consolidated Annual Financial Results:

- a) Includes the quarterly and year to date financial results of the Joint Venture Company (**GACL-NALCO Alkalies and Chemicals Private Limited**);
- b) Is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- c) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive loss and other financial information of the Company and its Joint Venture Company for the year ended March 31, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SA's) specified under section 143(10) of the Companies Act, 2013 (" the Act "). Our responsibilities under those Standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated Financial Results section





Prakash Chandra Jain & Co.

Chartered Accountants

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of our report. We are independent of the Company and its Joint Venture 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 Act and the Rules made 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 report referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

- 1) We draw attention to *Note no 6* to the consolidated annual financial results regarding issuance of Compulsory Convertible Debentures (CCDs) by GACL NALCO Alkalies & Chemicals Private Limited (GNAL - JV) to the tune of Rs.50,000.00 lakhs. Company has entered into an arrangement for backstopping support towards repayment of principal and coupon of Compulsory Convertible Debentures (CCDs) amounting to Rs.30,000.00 lakhs (Previous year NIL) in proportion to the shareholding of Company in GNAL(60%).

Following para's are included in audit report of JV under Emphasis of Matter

- 2) We draw your attention to *Note No. 9* to the consolidated annual financial results which states that Joint Venture Company, GACL-NALCO Alkalies & Chemicals Private Limited has experienced a technical problem subsequent to the Balance Sheet date 31st March, 2025, with its manufacturing operations since 22nd April, 2025 at its production facility. The joint venture Company is expecting the resumption of production activities with in short period of time.
This event is classified as a non-adjusting event under Ind AS 10 – Events after the Reporting Period and does not affect the reported financial results for the year ended 31st March 2025.
- 3) We draw your attention to *Note No. 8* to the consolidated annual financial results which states that GACL-NALCO Alkalies & Chemicals Private Limited (JV) has conducted impairment review of its Property, Plant and Equipment (PPE) in accordance with Ind AS 36 – "Impairment of Assets" to determine the recoverable amount of PPE as at 31st March, 2025. Based on the assessment performed, the management of JV has concluded that no impairment provision is required, as the recoverable amount of the assets exceeds their carrying amount.

Our opinion on consolidated financial results is not modified in respect of these matters.

Management Responsibilities for the Consolidated Annual Financial Results

The Consolidated Annual Financial Results have been prepared on the basis of the Consolidated Annual





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Financial Statements for the year ended March 31, 2025. The Company's Board of Directors are responsible for the preparation and presentation of these Consolidated Financial Results for the quarter and year ended March 31, 2025 that give a true and fair view of the net profit and other comprehensive loss and other financial information of the Company in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the 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 Company and its Joint Venture Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Annual Financial Results that give true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Annual Financial results by the Directors of the Company, as aforesaid.

In preparing the Consolidated Annual Financial Results, the respective Board of Directors of the Company and its Joint Venture Company are responsible for assessing the ability of the Company and its Joint Venture 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 respective Board of Directors either intends to liquidate the Company/ Joint Venture Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the Company and its Joint Venture Company are also responsible for overseeing the Company's financial reporting process of the Company and its Joint Venture Company.

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 this 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





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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. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to Consolidated Annual Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the Consolidated Annual Financial Results made by the Board of Directors.
- Conclude on the appropriateness of management's 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 Company's ability 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 Company and its Joint Venture Company 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 Annual Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the Company to express an opinion on the consolidated financial results. We are also responsible for the direction, supervision and performance of the audit of financial information of company of which we are the independent auditors. For the joint venture company included in Consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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





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where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent possible.

Other Matter

- 1) The Consolidated Annual Financial Results include the results for the quarter ended March 31, 2025 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to third quarter of the current financial year which were subject to review, as required under the Listing Regulations, by us.
- 2) The Consolidated Financial results also include the Company's proportionate share in assets of Rs. 30316 (including CCD equity and liability component in JV) lakhs as at 31st March, 2025, share of net loss after tax of Rs. 1256 lakhs and Rs. 8094 lakhs for the quarter and year ended 31st March 2025 respectively and total comprehensive loss of Rs. 1260 lakhs and Rs. 8098 lakhs for the quarter and year ended 31st March 2025 respectively, relating to the joint venture company, as considered in the consolidated financial results, whose financial statements have been audited by other auditors.
- 3) The Audited Financial Results of the figures for the quarter and year ended March 31, 2024 were carried out by the predecessor audit firm where they have expressed an unmodified opinion on such Consolidated Annual Financial Results.

Our opinion on consolidated financial results is not modified in respect of these matters.

For Prakash Chandra Jain & Co.

Chartered Accountants

FRN – 002438C

Pratibha Sharma

Partner

Membership No. 400755

UDIN: 25400755 BMJIVL9751

Place : Mumbai

Date : 16th May, 2025



GUJARAT ALKALIES AND CHEMICALS LIMITED

PRESS NOTE

Gandhinagar, Friday, the 16th May 2025

The Board of Directors, at its meeting held at Ahmedabad on 16th May, 2025 approved the Audited Financial Results for the fourth quarter and year ended on 31st March, 2025 alongwith the Audited Financial Statements for the year ended on 31st March, 2025 on standalone as well as consolidated basis.

The Managing Director of the Company informed that, in spite of the stiff competition and challenging market conditions in the chlore-alkali sector during the year, the Company could achieve the Sales Turnover of Rs.3,959.50 Crores (Previous year Rs.3,702.77 Crores). EBITDA for the Financial Year 2024-25 stands at Rs.452.56 Crores as against EBITDA of Rs.226.10 Crores resulting in 100% increase in EBITDA over previous year.

The Company has achieved Profit Before Tax of Rs.9.72 Crores (Previous year Loss Before Tax Rs.195.88 Crores) and Profit After Tax of Rs.15.82 Crores (Previous year Loss After Tax Rs.132.24 Crores). The Company is consistently and continuously working to reduce its cost of operations by undertaking measures to increase the share of RE power and also other measures to improve operational efficiency. The Company has been able to increase the production levels and sell its quality products at very competitive rates.

The Managing Director of the Company further informed that, the Board has recommended for approval of the shareholders a Dividend of 158% on equity Shares of Rs.10/- each. i.e. Rs.15.80/- per share. The dividend will be paid out of free reserves since the company has earned inadequate profit during the financial year 2024-25.

During the year 2024-25 the Company has achieved total production of 21,11,229 MT of various products in its basket as against 20,46,173 MT in the previous year.

For the fourth quarter ended on 31st March, 2025, the Sales Turnover stood at Rs.1,041.92 Crores (Previous year Rs.970.01 Crores) and the Company has achieved Profit Before Tax of Rs.22.75 Crores (Previous year Loss Before Tax Rs.77.41 Crores) and Profit After Tax of Rs.21.38 Crores (Previous year Loss After Tax Rs.21.24 Crores).

M/s. A T Kearney, strategic management consultant had made presentation to the Board covering various points on short, medium and long term actions for enhancing operating efficiency, cost cutting across various functional areas, enhancement of green energy in overall power basket of the Company and long term growth opportunities. The Board had discussed various strategic matters and proposed implementation plans. The strategic management consultant would continue supporting the Company upto March, 2026.





Gujarat Alkalies and Chemicals Limited

(Promoted by Govt. of Gujarat)

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Website : www.gacl.com CIN NO : L24110GJ1973PLC002247

<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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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, Shailesh Damani, General Manager (Finance) & Chief Financial Officer and Smt. Avantika Singh IAS, Managing Director of Gujarat Alkalies and Chemicals Limited, having its Registered office at P.O. : Ranoli, 391350 Dist. Vadodara, Gujarat, India, hereby declare that, the Statutory Auditors of the Company, Prakash Chandra Jain & Co (FRN No : 002438C) 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, 2025.

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

Shailesh Damani

General Manager (Finance) & Chief Financial Officer

Smt. Avantika Singh IAS

Managing Director

DIN No. : 07549438



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