



Promoting Green Technology

Gujarat Alkalies and Chemicals Limited

(Promoted by Govt. of Gujarat)

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

Phone : +91-265-2232681, 3061200, 6540463 Fax : +91-265-2232130, 2230031

Website : www.gacl.com CIN : L24110GJ1973PLC002247

Ref. : SEC/SE/2016/

26th May, 2016

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
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Dear Sir / Madam,

Reg.: Audited Financial Results of the Company for the Fourth Quarter and Financial Year ended on 31st March, 2016

In compliance of Regulation 33 (3) of SEBI (LODR) Regulations, 2015, we submit herewith Audited Financial Results of the Company for the Fourth Quarter and Financial Year ended on 31st March, 2016 and Statement of Assets & Liabilities as on 31st March, 2016, as recommended by the Audit Committee and approved by the Board of Directors of the Company at their Meetings held today i.e. 26th May, 2016.

We also enclose herewith Auditors' Report on the Audited Financial Results, FORM A (for Audit Report with unmodified opinion) and Press Note.

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 & AGM (LEGAL, CC & CSR)

encl : as above



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

Regd. Office: P.O. Petrochemicals

VADODARA 391 346

STATEMENT OF STANDALONE AUDITED RESULTS FOR QUARTER AND YEAR ENDED ON 31ST MARCH, 2016

(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 ended	Previous year ended
		(31/03/2016)	(31/12/2015)	(31/03/2015)	(31/03/2016)	(31/03/2015)
		(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)	54,397	46,319	48,760	195,597	193,181
	(b) Other Operating Income	178	376	795	1,013	1,631
	Total income from operations (Net)	54,575	46,695	49,555	196,610	194,812
2	Expenses					
	a) Cost of materials consumed	15,898	17,931	15,228	66,890	67,557
	b) Purchase of stock-in-trade	289	627	614	1,298	614
	c) Change in inventories of finished goods, work-in-progress and stock-in-trade	538	(322)	1,817	(195)	2,504
	d) Employee benefits expense	4,187	3,902	4,538	16,235	16,699
	e) Depreciation and amortisation expense	2,818	2,689	2,463	10,710	9,806
	f) Power, fuel & other utilities	14,424	13,719	16,252	55,075	57,468
	g) Other Manufacturing & Operative Expenditure	4,152	4,824	4,445	18,408	17,880
	h) Other expenditure	1,764	1,168	1,430	5,494	4,698
	Total Expenses (a to h)	44,070	44,538	46,787	173,915	177,226
3	Profit from Operations before other income, finance costs & Exceptional Items (1 - 2)	10,505	2,157	2,768	22,695	17,586
4	Other income	1,172	915	1,663	4,622	4,895
5	Profit from ordinary activities before finance costs & Exceptional Items (3 + 4)	11,677	3,072	4,431	27,317	22,481
6	Finance Costs	219	201	182	808	933
7	Profit from ordinary activities after finance costs but before Exceptional Items (5 - 6)	11,458	2,871	4,249	26,509	21,548
8	Exceptional items [Net (Debit) / Credit] :			24	-	-
	a) Prior period adjustments	-	-	-	-	-
9	Profit from ordinary activities before Tax (7 + 8)	11,458	2,871	4,273	26,509	21,548
10	Tax Expense	(12)	1,350	(5,358)	4,342	(1,238)
11	Net Profit form Ordinary Activities after Tax (9 - 10)	11,470	1,521	9,631	22,167	22,786
12	Paid-up equity share capital (Face Value per share Rs.10/-)	7,344	7,344	7,344	7,344	7,344
13	Reserve excluding Revaluation Reserves as per the balance sheet of previous accounting year	-	-	-	2,24,514	2,06,324
14	Earning Per Share : (of Rs.10/-each) (not annualised)					
	a) Basic	15.62	2.07	13.12	30.18	31.03
	b) Diluted	15.62	2.07	13.12	30.18	31.03



PART II

STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT 31ST MARCH, 2016

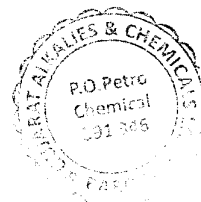
(Rs. in lakhs)

Particulars	As at 31.03.2016	As at 31.03.2015
	Audited	Audited
I. EQUITY AND LIABILITIES		
(1) SHARE HOLDERS' FUNDS :		
(a) Share Capital	7,344	7,344
(b) Reserves and Surplus	224,514	206,324
Sub-total - Shareholders' fund	231,858	213,668
(2) NON CURRENT LIABILITIES		
(a) Long-term borrowings	22,527	9,167
(b) Deferred tax liabilities (Net)	35,721	31,657
(c) Long term provisions	5,797	5,534
Sub-total - Non-current liabilities	64,045	46,358
(3) CURRENT LIABILITIES		
(a) Trade Payables	18,483	23,055
(b) Other current liabilities	14,202	11,240
(c) Short-term provisions	4,592	4,467
Sub-total - current liabilities	37,277	38,762
Total - Equity & Liabilities	333,180	298,788
II. ASSETS		
(1) NON-CURRENT ASSETS		
(a) Fixed Assets	189,688	172,318
(b) Non-current investments	19,975	19,086
(c) Long term loans and advances	33,551	25,097
Sub-total - Non-current Assets	243,214	216,501
(2) CURRENT ASSETS		
(a) Current investments	223	228
(b) Inventories	18,994	18,631
(c) Trade Receivables	33,268	30,581
(d) Cash and cash equivalents	4,742	18,378
(e) Short term loans and advances	31,147	12,823
(f) Other Current Assets	1,592	1,646
Sub-total - current Assets	89,966	82,287
Total Assets	333,180	298,788

Notes :

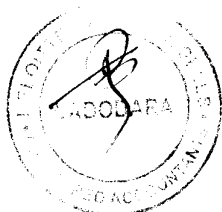
- The Board of Directors of the Company has recommended Dividend of Rs.4.50 per share on 7,34,36,928 Equity Shares of Rs.10/- each, amounting to Rs.3,977.41 lakhs (including Tax on Dividend of Rs.672.75 lakhs).
- During the quarter, new 12.60 MW windmills were commissioned at Jamanwada, Dist.Kutch, Gujarat, India.
- 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 and approved by the Board of Directors of the Company at their meetings held on 26th May, 2016.
- The Financial Results for the year ended 31st March, 2016 has been audited by the Statutory Auditors of the Company.

Place : Gandhinagar
Date : 26th May, 2016



By order of the Board

[Signature]
P K Gera, IAS
Managing Director





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CERTIFICATION BY CEO AND CFO TO THE BOARD OF DIRECTORS

- a) We have reviewed the Balance Sheet and Statement of Profit And Loss and Notes on Accounts as well as the Cash Flow Statement for the year and certify that to the best of our knowledge and belief :
- i) these statements do not contain any materially untrue statement or omit any material fact nor contain statement that might be misleading;
 - ii) these statements together present a true and fair view of the Company's affairs and are in compliance with the existing Accounting standards, applicable laws and regulations.
- b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative to the Company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and that we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of which such internal controls, if any, of which we are aware, and the steps we have taken or proposed to take to rectify these deficiencies.
- d) We have indicated to the auditors and the Audit Committee:
- i) significant changes in internal controls over financial reporting during the year;
 - ii) significant changes in the accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - iii) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.


(P K GERA, IAS)
MANAGING DIRECTOR


(CA. (DK) H.B. PATEL)
EXECUTIVE DIRECTOR (FINANCE)
& CHIEF FINANCIAL OFFICER

Place : Gandhinagar
Date : 26th May, 2016



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

1. We have audited the accompanying Statement of Financial Results of **GUJARAT ALKALIES AND CHEMICALS LIMITED** ("the Company") for the year ended March 31, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and



- (ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended March 31, 2016.
4. The Statement includes the results for the Quarter ended March 31, 2016 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Place: *Gandhinagar*
Date: *26th May, 2016*



For DELOITTE HASKINS & SELLS
Chartered Accountants
(Registration No. 117364W)

Gaurav J. Shah
Partner
(Membership No. 35701)



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Gujarat Alkalies and Chemicals Limited

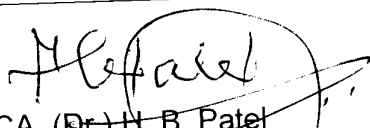
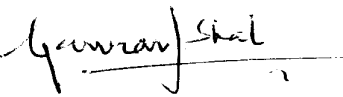
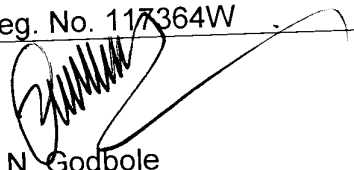
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FORM A

1	Name of the Company	Gujarat Alkalies and Chemicals Limited
2	Annual Financial Statements for the year ended	31 st March, 2016
3	Type of Audit Observation	Un-qualified
4	Frequency of Observation	Not Applicable since Un-qualified
5	To be Signed by	
	Managing Director	 P. K. Gera, IAS
	ED (F) & CFO	 CA. (Dr.) H. B. Patel
	Auditor of the Company	 Gaurav J. Shah Partner – Membership No. 35701 Deloitte Haskins & Sells Chartered Accountants Firm Reg. No. 117364W
	Audit Committee Chairman	 Shri J. N. Godbole Director



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GUJARAT ALKALIES AND CHEMICALS LIMITED

PRESS NOTE

GACL ACHIEVES HISTORICALLY HIGH TURNOVER

Gandhinagar, Thursday, the 26th May 2016

The Board of Directors, in the meeting held at Gandhinagar on 26th May, 2016 has approved the Audited Financial Results for the fourth quarter and year ended on 31st March, 2016.

Managing Director of the Company stated that during the Financial Year 2015-16, the Company has commissioned 10.00 MW and 21 MW wind mills projects Phase – VIII & IX. The total capacity of wind mills set up by the Company now stands at 156.75 MW.

He further informed that, the Board has recommended a Dividend of 45% on equity Shares of Rs.10/- each. i.e. Rs. 4.50 /- per share.

He further stated that the Company has during the year achieved the total production of 15,19,641 MT (increase of 20,281 MT i.e by 1.35%) of all the products as against 14,99,360 MT in the previous year.

He further informed that, the Company has achieved historically highest Net Sales of Rs.1,955.97 crore (Previous year Rs.1,931.81 crore) for the year ended 31st March, 2016. Also, the Net Sales for the quarter ended 31.03.2016 was Rs.543.97 crore as against Rs.487.60 crore for the corresponding period of previous year. This has been achieved inspite of the stiff competition, adverse market situation and loss of top line by Rs.50.32 crore (due to mothballing of Calcium Chloride Plant at Baroda Complex, staggered operations of Calcium Chloride at Dahej Complex, stoppage of Sodium Cyanide plant and decline in job work production of Chlorinated Paraffin Wax).

He stated that to counter the decline in price realizations, the Company had initiated various cost control measures, which resulted in the Profit Before Tax for the year of Rs.265.09 crore as against Rs.215.48 crore in the previous year. The Profit Before Tax for the fourth quarter of current financial year stands at Rs.114.58 crore as against Rs.42.73 crore in the corresponding quarter of previous year.

The Profit After Tax for the year stood at Rs.221.67 crore due to year end MAT and deferred tax provisions as against Rs.227.86 crore in the previous year. The Profit After Tax for the quarter ended on 31.03.2016 stands at Rs.114.70 crore as against Rs.96.31 crore in the corresponding quarter of previous year.

As on 31.03.2016, the earning per share (EPS) works out to Rs.30.18 as against Rs.31.03 for the previous year. The Return on equity (ROE) stands at 9.62% (before dividend) as against 10.84% for the previous year.

As on 31.03.2016, the Debt : Equity Ratio stands at 0.10 : 1 (before dividend).

