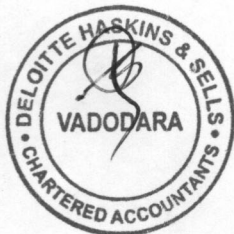


Sr. No.	Particulars	3 Months ended	Preceding 3 months ended	Corresponding 3 Months ended in the previous year	Year to date figures for the year ended	Previous Accounting year ended
		(31/03/2015)	(31/12/2014)	(31/03/2014)	(31/03/2015)	(31/03/2014)
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
[1]	[2]	[3]	[4]	[5]	[6]	[7]
PART I						
1	Income from operations					
	(a) Net Sales / Income from Operations (Net of excise duty)	48,760	45,520	49,917	193,181	188,285
	(b) Other Operating Income	795	193	552	1,631	1,321
	Total income from operations (Net)	49,555	45,713	50,469	194,812	189,606
2	Expenses					
	a) Cost of materials consumed	15,228	16,443	18,689	67,557	71,722
	b) Purchase of stock-in-trade	614	-	-	614	-
	c) Change in inventories of finished goods, work-in-progress and stock-in-trade	1,817	(856)	(1,714)	2,504	(446)
	d) Employee benefits expense	4,538	3,260	3,066	16,699	15,144
	e) Depreciation and amortisation expense	2,463	2,533	3,711	9,806	15,065
	f) Power, fuel & other utilities	16,252	16,602	12,663	57,468	45,023
	g) Other Manufacturing & Operative Expenditure	4,445	3,512	3,691	17,880	14,993
	h) Other expenditure	1,419	799	2,150	4,698	5,823
	Total Expenses (a to h)	46,776	42,293	42,256	177,226	167,324
3	Profit / (Loss) from Operations before other income, finance costs & Exceptional Items (1 - 2)	2,779	3,420	8,213	17,586	22,282
4	Other income	1,601	678	495	4,895	3,026
5	Profit / (Loss) from ordinary activities before finance costs & Exceptional Items (3 + 4)	4,380	4,098	8,708	22,481	25,308
6	Finance Costs	131	189	102	933	635
7	Profit / (Loss) from ordinary activities after finance costs but before Exceptional Items (5 - 6)	4,249	3,909	8,606	21,548	24,673
8	Exceptional items [Net (Debit) / Credit] :					
	a) Prior period adjustments	24	3	(16)	-	(18)
9	Profit / (Loss) from ordinary activities before Tax (7 + 8)	4,273	3,912	8,590	21,548	24,655
10	Tax Expense (Refer Note No. 3)	(5,358)	1,320	2,118	(1,238)	6,153
11	Net Profit / (Loss) form Ordinary Activities after Tax (9 - 10)	9,631	2,592	6,472	22,786	18,502
12	Extraordinary items (net of tax expense Rs. -)	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 - 12)	9,631	2,592	6,472	22,786	18,502
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	-	-	-	2,06,324	1,89,029
16. i	Earning Per Share (before extraordinary items) : (of Rs.10/-each) (not annualised)					
	a) Basic	13.12	3.53	8.81	31.03	25.20
	b) Diluted	13.12	3.53	8.81	31.03	25.20
16. ii	Earning Per Share (after extraordinary items) : (of Rs.10/-each) (not annualised)					
	a) Basic	13.12	3.53	8.81	31.03	25.20
	b) Diluted	13.12	3.53	8.81	31.03	25.20
PART II						
A	PARTICULARS OF SHARE HOLDING					
1	Public Shareholding					
	- Number of Shares	394,50,618	394,50,618	394,50,618	394,50,618	394,50,618
	- Percentage of Shareholding	53.72	53.72	53.72	53.72	53.72
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	339,86,310	339,86,310	339,86,310	339,86,310
	- 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	46.28	46.28	46.28	46.28



PART II (Contd.)

	Particulars	3 Months ended (31/03/2015)
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	17
	Disposed of during the quarter	17
	Remaining unresolved at the end on the quarter	Nil

STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT 31ST MARCH, 2015

(Rs. in lakhs)

Particulars	As at 31.03.2015	As at 31.03.2014
	Audited	Audited
I. EQUITY AND LIABILITIES		
(1) SHARE HOLDERS' FUNDS :		
(a) Share Capital	7,344	7,344
(b) Reserves and Surplus	206,324	189,029
Sub-total - Shareholders' fund	213,668	196,373
(2) NON CURRENT LIABILITIES		
(a) Long-term borrowings	9,167	15,178
(b) Deferred tax liabilities (Net)	31,657	33,632
(c) Long term provisions	5,534	4,936
Sub-total - Non-current liabilities	46,358	53,746
(3) CURRENT LIABILITIES		
(a) Short-term borrowings	323	410
(b) Trade Payables	23,097	18,546
(c) Other current liabilities	11,198	10,176
(d) Short-term provisions	4,467	3,896
Sub-total - current liabilities	39,085	33,028
Total - Equity & Liabilities	299,111	283,147
II. ASSETS		
(1) NON-CURRENT ASSETS		
(a) Fixed Assets	172,318	164,480
(b) Non-current investments	19,086	17,972
(c) Long term loans and advances	23,605	18,387
(d) Other non-current assets	1,545	2,126
Sub-total - Non-current Assets	216,554	202,965
(2) CURRENT ASSETS		
(a) Current investments	228	211
(b) Inventories	18,631	20,536
(c) Trade Receivables	30,581	30,368
(d) Cash and cash equivalents	18,701	1,246
(e) Short term loans and advances	12,565	27,373
(f) Other Current Assets	1,851	448
Sub-total - current Assets	82,557	80,182
Total Assets	299,111	283,147

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).
- Effective from 1st April, 2014, the Company has provided depreciation as per Schedule II of The Companies Act, 2013 based on useful life of assets and has consequently (i) adjusted Rs.1,512 lakhs (Net of Tax) against General Reserve towards carrying amount of assets for which remaining useful life of assets was Nil as on 1st April, 2014 and (ii) the depreciation for the quarter and year ended on March 31, 2015 is lower by Rs.1,523 lakhs and Rs.5,936 lakhs respectively.
- Tax Expense includes :

	For the Quarter	(Rs.in lakhs) For the Year
Provision for Tax (Under MAT)	854	4,333
Deferred Tax Assets	(1,879)	(1,195)
MAT credit entitlement	(4,333)	(4,333)
Excess Provision written back for earlier years	-	(43)
- 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, 2015.
- The Financial Results for the year ended 31st March, 2015 has been audited by the Statutory Auditors of the Company.

Place : Gandhinagar
Date : 26th May, 2015



By order of the Board

A M Tiwari, IAS
Managing Director



To be sent duly filled in immediately : Meeting of the Board of Directors of the Company
after the Board meeting to :- held on 26.05.2015 at 3.00 p.m.

Corporate Services Department,
Bombay Stock Exchange Limited,
1st Floor, New Trading Ring,
Rotunda Building, Phiroze Jeejeebhoy Towers,
Dalal Street, MUMBAI - 400 001.

Name of the Company : GUJARAT ALKALIES AND CHEMICALS LIMITED
Registered Office : P. O. Petrochemicals, Dist. Vadodara - 391 346

(A) FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2015

(` in lakhs)

Sr. No.	Particulars	Year Ended on	
		31.03.2015	31.03.2014
1	Net Sales	193,181.00	188,285.31
2	Other Receipts	6,526.16	4,347.45
	Total Receipts	199,707.16	192,632.76
3	Total Expenditures	167,419.72	152,259.12
4	Gross Profit (Before deducting any of the following)	32,287.44	40,373.64
	(a) Finance Costs	933.68	635.85
	(b) Depreciation and amortization expenses	9,806.08	15,064.58
	(c) Tax Provisions	(1,238.03)	6,152.82
	(d) Others, if any. (Prior Period Adjustment & Other Exceptional items)	-	17.79
5	Net Profit / (Loss) (Including prior period adjustments)	22,785.71	18,502.60
	(a) Add : Debenture Redemption Reserve Created earlier no longer required.	-	-
	(b) Add : Balance carried forward from last year's Balance Sheet	57,974.20	52,159.30
	Total : [5]	80,759.91	70,661.90
6	Appropriation of Profit / and Reserves :-		
	(a) Debenture Redemption Reserve	-	-
	(b) Proposed Dividend i) Interim Dividend	-	-
	ii) Recommended Rs.4.50 per share	3,304.66	2,937.48
	Total Dividend for the Year	3,304.66	2,937.48
	(c) Tax on Proposed Dividend i) on Interim dividend	-	-
	ii) on recommended dividend	672.75	499.22
	Total Tax on Dividend	672.75	499.22
	(d) Transfer to General Reserve	11,393.00	9,251.00
	(e) Balance carried to Balance Sheet	65,389.50	57,974.20
7	Cumulative Profit	65,389.50	57,974.20
8	Dividend (In Rs.)		
	(a) per ordinary share;	4.50	4.00
	(b) per right share, if any;	-	-
	(c) per bouns share, if any;	-	-
	(d) per share arising on conversion of debentures;	-	-
	(e) per preference share;	-	-
9	Paid-up equity capital	7,343.84	7,343.84
10	Reserve except revaluation reserve	206,324.83	189,028.96
(B)	Particulars of proposed Rights/Bonus issue, if any	-	-
(C)	Dates of Closure of Register of Members and purpose. (Please give 42 days' advance notice)		
(D)	Date from which the dividend is payable		
(E)	Remarks / Qualifications, if any		

For Gujarat Alkalies and Chemicals Limited

Date : 26th May, 2015



[S. S. Bhatt]
Company Secretary & AGM (Legal, HR & CC)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF Gujarat Alkalies and Chemicals Limited

Report on the Financial Statements

We have audited the accompanying financial statements of Gujarat Alkalies and Chemicals Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes 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 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.



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

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.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2015, and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143 (3) of the Act, we report that :
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the directors as on March 31, 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements - Refer Note 32 to the financial statements;



- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

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



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

Gaurav J. Shah
Partner
(Membership No.35701)

Place: Gandhinagar
Date: May 26, 2015

ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

- (i) In respect of its fixed assets:
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of the fixed assets.
 - (b) The fixed assets were physically verified during the year by the Management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (ii) In respect of its inventory:
 - (a) As explained to us, the inventories were physically verified during the year by the Management at reasonable intervals.
 - (b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the Management were reasonable and adequate in relation to the size of the Company and the nature of its business.
 - (c) In our opinion and according to the information and explanations given to us, the Company has maintained proper records of its inventories and no material discrepancies were noticed on physical verification.
- (iii) In our opinion and according to the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the Register maintained under Section 189 of the Act.
- (iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business for the purchases of inventory and fixed assets and for the sale of goods and services and during the course of our audit, we have not observed any continuing failure to correct major weaknesses in such internal control system.
- (v) According to the information and explanations given to us, the Company has not accepted any deposits during the year within the meaning of provisions of sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under.
- (vi) We have broadly reviewed the cost records maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended and prescribed by the Central Government under sub-section (1) of Section 148 of the Act, and are of the opinion that, prima facie, the prescribed cost records have been made and maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.



(vii) According to the information and explanations given to us in respect of statutory dues:

- (a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Income-tax, Sales Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.
- (b) There were no undisputed amounts payable in respect of including Provident Fund, Income-tax, Sales Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess and other material statutory dues in arrears as at 31st March, 2015 for a period of more than six months from the date they became payable.
- (c) Details of dues of Income tax, Purchase tax, service tax and excise duty which have not been deposited as on 31st March, 2015 on account of disputes are given below:

Name of the Statute	Nature of the Dues	Amount Involved (Rs. In lacs)	Forum where Dispute is Pending	Period to which the Amount Relates
Income Tax Act, 1961	Income Tax (excluding interest)	9.50	Income Tax Appellate Tribunal, Ahmedabad	F.Y. 2010-11
		22.22	Commissioner (Appeals), Vadodara	F.Y. 2011-12
Gujarat Sales Tax, 1969	Purchase Tax, Interest & Penalty	20,431.56	Joint Commissioner of Appeals, Vadodara.	F.Y.2000-01 to 2005-06
The Finance Act, 1994	Service Tax (excluding interest)	242.04	CESTAT Ahmedabad	FY 2005-06 to FY 2013-14
		1.00	Commissioner (Appeals), Vadodara	March 2012 to Oct 2013
Central Excise Act, 1944	Excise Duty	462.11	Gujarat High Court, Ahmedabad	F.Y.1996-97
		96.18	CESTAT, Ahmedabad	F.Y. 1998-01 & F.Y. 2009-10

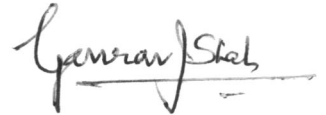
(d) The Company has been regular in transferring amounts to the Investor Education and Protection Fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and Rules made thereunder within time.

(viii) The Company does not have accumulated losses at the end of the financial year and the Company has not incurred cash losses during the financial year covered by our audit and in the immediately preceding financial year.



- (ix) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks and financial institution. The Company has not issued any debentures.
- (x) In our opinion and according to the information and explanations given to us, the terms and conditions of the guarantees given by the Company for loans taken by others from banks and financial institutions are not, *prima facie*, prejudicial to the interests of the Company.
- (xi) In our opinion and according to the information and explanations given to us, the term loans have been applied by the Company during the year for the purposes for which they were obtained.
- (xii) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

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



Gaurav J. Shah
Partner
(Membership No.35701)



Place: Gandhinagar
Date: May 26, 2015

GUJARAT ALKALIES AND CHEMICALS LIMITED

PRESS NOTE

GACL ACHIEVES HISTORICALLY HIGH TURNOVER

Gandhinagar, Tuesday, the 26th May 2015

The Board of Directors, in the meeting held at Gandhinagar on 26th May, 2015 has approved the Audited Financial Results for the fourth quarter and year ended on 31st March, 2015.

Managing Director of the Company has stated that during the financial year 2014-15, the Company has commissioned two 10.50 MW wind mills projects Phase – VI & VII at Sardhar, Dist. Rajkot. The total capacity of wind mills set up by the Company stands at 125.75 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 achieved the total production 14,99,360 MT for all products during the year as against 14,68,314 MT in the previous year and the capacity utilization of majority of plants has improved during the current financial year.

He informed that during the last two quarters of current financial year, on account of huge imports and stiff competition there was sharp decline in prices of Caustic Soda Group, Caustic Potash Group, Hydrogen Peroxide, Sodium Cyanide and Chloro Toluene products. However, the Company could mitigate the same by dispatching for the first time through rail & sea bulk consignments to far reaching eastern domestic markets to reduce over supply situation in western India.

He further informed that despite keen competition and adverse market situation the Company has achieved historically highest Net Sales of Rs.1,931.81 crore (Previous year Rs.1,882.85 crore) for the year ended 31st March, 2015. Despite market glut, Company could achieve Net Sales of Rs.487.60 crore for the quarter ended 31.03.2015 as against Rs.499.17 crore for the corresponding period of previous year.

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.215.48 crore as against Rs.246.55 crore in the previous year. The Profit Before Tax for the fourth quarter of current financial year stands at Rs.42.73 crore as against Rs.85.90 crore in the corresponding quarter of previous year.

The Profit After Tax for the year stood at Rs.227.86 crore as against Rs.185.02 crore in the previous year. The Profit After Tax for the quarter ended on 31.03.2015 stands at Rs.96.31 crore as against Rs.64.72 crore in the corresponding quarter of previous year. During the quarter and for the year, due to reversal of Deferred Tax and applicability of MAT, the Profit After Tax is higher than the Profit Before Tax.

As on 31.03.2015, the Earning Per Share works out to Rs.31.03 as against Rs.25.20 for the previous year. The Return on Equity stands at 10.64% (before dividend) as against 7.81% (after dividend) for the previous year.

As on 31.03.2015, the Debt : Equity Ratio stands at 0.04 : 1 as against 0.08 : 1 for the previous year.

