



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, 61111000 Fax : +91-265-2232130

Website : www.gacl.com CIN NO : L24110GJ1973PLC002247

Ref. : SEC/SE/2021/

18<sup>th</sup> May, 2021

<p>The General Manager Corporate Relations Department BSE Ltd. 1<sup>st</sup> Floor, New Trading Ring Phiroze Jeejeebhoy Towers Dalal Street MUMBAI : 400 001</p> <p><b>Company Code No. : 530001</b></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><b>Company Code No. : GUJALKALI</b></p>
---	---

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 31<sup>st</sup> March, 2021; and**
- 2. Recommendation of Dividend.**

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

- Audited Financial Results of the Company (Standalone & Consolidated) for the Fourth Quarter and Financial Year ended on 31<sup>st</sup> March, 2021, Statement of Assets & Liabilities as on 31<sup>st</sup> March, 2021 and Cash Flow Statement for the year ended on 31<sup>st</sup> March, 2021, as recommended by the Audit Committee at its Meeting held on 17<sup>th</sup> May, 2021 and approved by the Board of Directors of the Company at its Meeting held today i.e. 18<sup>th</sup> May, 2021. The Board Meeting commenced at 3.30 p.m. and concluded at 05:00 p.m.
- Extract of Audited Financial Results (Standalone and Consolidated) for the Fourth Quarter and Financial Year ended on 31<sup>st</sup> March, 2021.
- Auditors' Report with unmodified opinion on the Audited Financial Results (Standalone & Consolidated) for the Financial Year ended on 31<sup>st</sup> March, 2021.
- A declaration addressed to BSE & NSE duly signed by the General Manager (Fin.) & CFO and the Managing Director of the Company.
- Press Note to be published in the Newspapers.



Dahej Complex : P.O. Dahej - 392130. Tal. Vagra, Dist. Bharuch (Gujarat) INDIA  
Phone : +91-2641-256315/ 6 / 7. Fax : +91-2641-256220.

Cont.... 2/-

**GUJARAT ALKALIES AND CHEMICALS LIMITED**

: 2 :

2. The Board has recommended a Dividend of Rs. 8.00 per Equity Share (i.e. 80 %) of Rs.10/- each fully paid-up for the year ended on 31<sup>st</sup> March, 2021. Upon approval of the Dividend by Shareholders of the Company at the ensuing Annual General Meeting (AGM), the Dividend declared at the AGM will be paid within 30 days of declaration. The date of Dividend payment will be intimated in due course.

We request you to kindly take the above on record and display the same on your Website/ Notice Board for information of the investors at large.

Kindly acknowledge receipt of the same.

Thanking you,

Yours faithfully,

For GUJARAT ALKALIES AND CHEMICALS LIMITED

( S S BHATT )

COMPANY SECRETARY & CGM (LEGAL & CC)

encl : as above



**GUJARAT ALKALIES AND CHEMICALS LIMITED**

Regd. Office: P.O. Petrochemicals

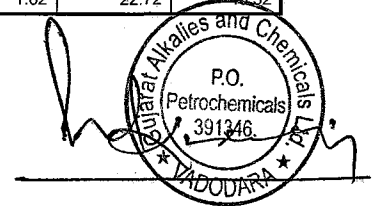
VADODARA 391 346

CIN : L24110GJ1973PLC002247 | E Mail : investor\_relations@gacl.co.in; cosec@gacl.co.in | Website : www.gacl.com  
STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31<sup>ST</sup> MARCH, 2021

[Rs. in Lakhs]

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31/03/2021	31/12/2020	31/03/2020	31/03/2021	31/03/2020
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
		Refer note 5		Refer note 5		
[ 1 ]	[ 2 ]	[ 3 ]	[ 4 ]	[ 5 ]	[ 6 ]	[ 7 ]
I	Revenue from Operations	67,142	65,020	62,163	2,42,948	2,72,459
II	Other Income	888	1,744	1,801	6,745	8,978
III	<b>Total Income ( I + II )</b>	<b>68,030</b>	<b>66,764</b>	<b>63,964</b>	<b>2,49,693</b>	<b>2,81,437</b>
IV	<b>Expenses</b>					
	a) Cost of materials consumed	28,360	25,570	22,166	92,620	91,265
	b) Purchases of stock-in-trade	320	351	8	1,657	1,106
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(1,308)	947	178	(836)	869
	d) Employee benefits expense	4,873	5,693	8,172	23,319	24,390
	e) Finance costs	868	190	285	1,546	1,404
	f) Depreciation and amortisation expense	4,421	4,465	4,764	17,436	16,183
	g) Power, fuel & other Utilities	13,982	14,655	13,577	49,608	58,321
	h) Other expenses	11,265	9,943	10,075	40,763	38,737
	<b>Total Expenses (IV)</b>	<b>62,781</b>	<b>61,814</b>	<b>59,225</b>	<b>2,26,113</b>	<b>2,32,275</b>
V	<b>Profit before tax ( III - IV )</b>	<b>5,249</b>	<b>4,950</b>	<b>4,739</b>	<b>23,580</b>	<b>49,162</b>
VI	<b>Tax expense / (benefits)</b>					
	Current Tax	664	1,316	1,410	5,213	12,434
	Deferred Tax	1,089	281	2,141	1,682	3,444
VII	<b>Profit for the period ( V - VI )</b>	<b>3,496</b>	<b>3,353</b>	<b>1,188</b>	<b>16,685</b>	<b>33,284</b>
VIII	<b>Other Comprehensive Income</b>					
	a) (i) Items that will not be reclassified to profit or loss	35,739	16,111	(11,666)	74,357	5,088
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(4,338)	(1,009)	678	(7,159)	(1,209)
	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	-	-	-	-	-
	<b>Total Other Comprehensive Income</b>	<b>31,401</b>	<b>15,102</b>	<b>(10,988)</b>	<b>67,198</b>	<b>3,879</b>
IX	<b>Total Comprehensive Income for the period ( VII + VIII )</b>	<b>34,897</b>	<b>18,455</b>	<b>(9,800)</b>	<b>83,883</b>	<b>37,163</b>
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	-	-	-	5,30,415	4,52,406
XII	<b>Earning per equity share : (Face value of Rs.10/-each) (for the period - not annualised)</b>					
	a) Basic (in Rs.)	4.76	4.57	1.62	22.72	45.32
	b) Diluted (in Rs.)	4.76	4.57	1.62	22.72	45.32

See accompanying notes to the financial results

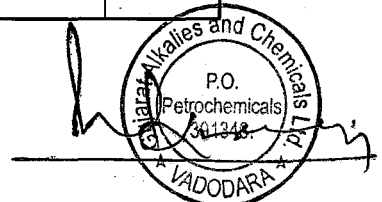
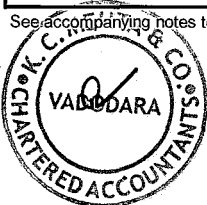


AUDITED STANDALONE BALANCE SHEET AS AT 31<sup>ST</sup> MARCH, 2021

[Rs. in Lakhs]

Particulars	As at	As at
	31/03/2021	31/03/2020
	Audited	Audited
<b>I. ASSETS</b>		
<b>1 Non-Current Assets</b>		
(a) Property, Plant and Equipment	2,50,121	2,52,114
(b) Right of use asset	8,032	8,290
(c) Capital work-in-progress	1,10,942	44,516
(d) Other Intangible Assets	533	580
(e) Financial Assets		
(i) Investments :		
a) Investment in Joint Venture	41,400	36,000
b) Other investments	1,62,991	88,352
(ii) Loans	94	119
(iii) Other Financial Assets	2,362	2,141
(f) Non Current Tax Assets (Net)	10,824	8,693
(g) Other Non-Current Assets	19,583	11,264
<b>Total Non- Current Assets</b>	<b>6,06,882</b>	<b>4,52,069</b>
<b>2 Current Assets</b>		
(a) Inventories	22,572	23,627
(b) Financial Assets		
(i) Other Investments	5,143	62
(ii) Trade receivables	28,897	37,424
(iii) Cash and cash equivalents	35,521	4,239
(iv) Bank Balance other than (iii) above	177	164
(v) Loans	7,651	61,194
(vi) Other Financial Assets	2,308	3,866
(c) Other Current Assets	6,589	6,628
<b>Total Current Assets</b>	<b>1,08,858</b>	<b>1,37,204</b>
<b>Total Assets</b>	<b>7,15,740</b>	<b>5,89,273</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
(a) Equity Share Capital	7,344	7,344
(b) Other Equity	5,30,415	4,52,406
<b>Total Equity</b>	<b>5,37,759</b>	<b>4,59,750</b>
<b>2 Liabilities</b>		
<b>Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	43,331	13,710
(ii) Other financial liabilities	68	69
(b) Provisions	11,253	10,421
(c) Deferred Tax Liabilities (Net)	62,186	52,522
<b>Total Non-Current liabilities</b>	<b>1,16,838</b>	<b>76,722</b>
<b>Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	25	214
(ii) Trade Payables		
(A) Total outstanding dues of Micro enterprises and Small enterprises	3,826	1,646
(B) Total outstanding dues of creditors other than Micro enterprises and Small enterprises	24,506	30,488
(iii) Other financial liabilities	27,142	14,887
(b) Other Current Liabilities	2,292	2,470
(c) Provisions	1,284	1,028
(d) Current Tax Liabilities (Net)	2,068	2,068
<b>Total Current Liabilities</b>	<b>61,143</b>	<b>52,801</b>
<b>Total Liabilities</b>	<b>1,77,981</b>	<b>1,29,523</b>
<b>Total Equity and Liabilities</b>	<b>7,15,740</b>	<b>5,89,273</b>

See accompanying notes to the financial results

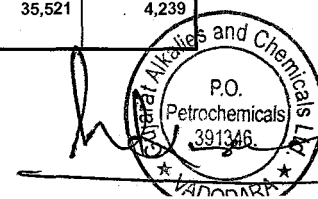


STANDALONE STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2021

[Rs. in Lakhs]

PARTICULARS	31-03-2021	31-03-2020
	Audited	Audited
<b>A CASH FLOW FROM OPERATING ACTIVITIES :</b>		
<b>Net Profit / (Loss) Before Tax</b>	23,580	49,162
<b>Adjustments For :</b>		
<b>Addition / (Deduction)</b>		
Depreciation and Amortisation Expenses	17,436	16,183
Interest Income	(4,472)	(5,765)
Dividend Received	(1,575)	(1,526)
Interest Expense	819	1,404
Net (Profit) / Loss on Sale of Property Plant & Equipment	32	8
Net (Gain) / Loss arising from Financial Assets designated as FVTPL	2,254	87
Unrealised exchange (gain)/loss	(57)	696
Provision for Expected credit loss allowances	342	571
Provision for Gratuity/Leave	827	1,213
Stores and Spares W/off	67	247
<b>Sub Total</b>	<b>15,673</b>	<b>13,118</b>
<b>Operating Profit Before Working Capital Changes</b>	<b>39,253</b>	<b>62,280</b>
<b>Decrease or (Increase) in Assets :</b>		
Trade Receivables	8,139	10,760
Loans	68	(57)
Other Assets	(206)	(1,434)
Other Financial Assets	(880)	(110)
Inventories	988	(727)
<b>Increase / (Decrease) in Liabilities :</b>		
Trade Payables and Other Current Liabilities	(2,008)	(815)
Provisions	193	128
Other Financial Liabilities	1,874	(484)
<b>Cash Generated from Operations Before Tax</b>	<b>47,421</b>	<b>69,541</b>
Direct Taxes Paid	(5,304)	(6,570)
<b>Net Cash Flow generated from Operating Activities : ( Total : A)</b>	<b>42,117</b>	<b>62,971</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Payment for Property Plant & Equipment	(15,692)	(41,417)
Payment for Intangible Assets	(59)	(1)
Proceeds from disposal of Property Plant & Equipment	351	6
Payment for Capital Work-in-progress	(63,715)	(15,959)
Payment for Investment in Joint Venture	(5,400)	(12,070)
Payment for Investment	(21,006)	-
Proceed from Sale of Investment	11,730	-
Interest Received	5,472	5,230
Dividend Received	1,574	1,526
Proceeds / Payment for Deposit	-	7,732
Proceeds / Payment for Short Term Deposits	53,500	(8,500)
<b>Net Cash used in Investment Activities - (Total : B)</b>	<b>(33,245)</b>	<b>(63,453)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Interest and Finance charges paid	(871)	(1,474)
Dividend paid (including dividend distribution tax)	(5,888)	(7,098)
Unpaid Dividend	13	15
Proceeds from Non-Current Borrowings	36,054	-
Repayment of Non-Current Borrowings	(6,506)	(5,942)
Proceeds / (Repayment) from / (to) Short Term Borrowings (Net)	(188)	(79)
Payment of Lease Rent	(7)	(7)
<b>Net Cash used in Financing Activities - (Total : C)</b>	<b>22,607</b>	<b>(14,585)</b>
<b>D Effect of unrealised exchange differences on translation of foreign currency cash and cash equivalents</b>	<b>(197)</b>	<b>85</b>
<b>E NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C+D)</b>	<b>31,282</b>	<b>(14,982)</b>
<b>F CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</b>	<b>4,239</b>	<b>19,221</b>
<b>G CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD (E + F)</b>	<b>35,521</b>	<b>4,239</b>

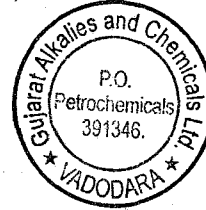
See accompanying notes to the financial results



**Notes :**

- 1 The above results have been reviewed by the Audit Committee of Directors and approved by the Board of Directors of the Company at their meetings held on 17th May, 2021 and 18th May, 2021 respectively..
- 2 The Financial Results for the quarter and Year ended 31st March, 2021 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 Dividend of Rs. 8.00 per share on 7,34,36,928 Equity Shares of Rs.10/- each, amounting to Rs. 5874.95 Lakhs.
- 5 The figures of current quarter and quarter ended 31st March, 2020 are the balancing figures between audited figures of the full financial year ended 31st March, 2021 and 31st March, 2020 respectively and the published year to date figures upto third quarter ended 31st December, 2020 and 31st December, 2019, respectively, which were subjected to limited review.
- 6 The corpus of the provident fund of the employees was being managed by the GACL Employees' Provident Fund Trust ("EPF Trust"), which was registered with the Employees' Provident Fund Organisation (EPFO) and exempted under the Employees' Provident Fund Scheme, 1952. The Company resolved to transfer the provident fund management and administration to the Employees' Provident Fund Office ("EPFO") and thus, the Company and EPF Trust have transferred the entire corpus standing to the credit of EPF Trust amounting to Rs.24,290.00 lakhs to EPFO including the required funds to meet this obligation. Consequently, the EPF Trust ceases to manage the GACL employee's provident fund and all the investments held by EPF trust have been taken over by the Company at fair value on initial measurement and are also subsequently classified to be measured at fair value through profit and loss.
- 7 Corresponding figures of the previous period / year have been regrouped and rearranged to make them comparable, wherever necessary.

Place : Gandhinagar  
Date : 18th May, 2021



By order of the Board

*CS*  
Milind Torawane, IAS  
MANAGING DIRECTOR  
DIN No. : 03632394



**GUJARAT ALKALIES AND CHEMICALS LIMITED**

Regd. Office: P.O. Petrochemicals

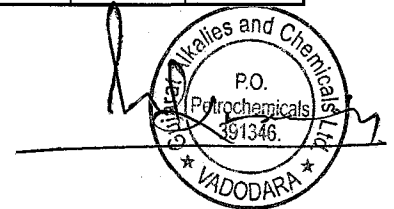
VADODARA 391 346

CIN : L24110GJ1973PLC002247 | E Mail : investor\_relations@gacl.co.in; cosec@gacl.co.in | Website : www.gacl.com  
STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31<sup>ST</sup> MARCH, 2021

[Rs. in Lakhs]

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31/03/2021	31/12/2020	31/03/2020	31/03/2021	31/03/2020
		Refer note 5		Refer note 5		
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
[ 1 ]	[ 2 ]	[ 3 ]	[ 4 ]	[ 5 ]	[ 6 ]	[ 7 ]
I	Revenue from Operations	67,142	65,020	62,163	2,42,948	2,72,459
II	Other Income	888	1,744	1,801	6,745	8,978
III	<b>Total Income ( I + II )</b>	<b>68,030</b>	<b>66,764</b>	<b>63,964</b>	<b>2,49,693</b>	<b>2,81,437</b>
IV	<b>Expenses</b>					
	a) Cost of materials consumed	28,360	25,570	22,166	92,620	91,265
	b) Purchases of stock-in-trade	320	351	8	1,657	1,106
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(1,308)	947	178	(836)	869
	d) Employee benefits expense	4,873	5,693	8,172	23,319	24,390
	e) Finance costs	868	190	285	1,546	1,404
	f) Depreciation and amortisation expense	4,421	4,465	4,764	17,436	16,183
	g) Power, fuel & other Utilities	13,982	14,655	13,577	49,608	58,321
	h) Other expenses	11,265	9,943	10,075	40,763	38,737
	<b>Total Expenses (IV)</b>	<b>62,781</b>	<b>61,814</b>	<b>59,225</b>	<b>2,26,113</b>	<b>2,32,275</b>
V	<b>Profit before share of profit / (loss) in joint venture and tax ( III - IV )</b>	<b>5,249</b>	<b>4,950</b>	<b>4,739</b>	<b>23,580</b>	<b>49,162</b>
VI	Share of Profit / (Loss) in Joint Venture	(30)	(31)	(48)	(111)	(75)
VII	<b>Profit before tax ( V + VI )</b>	<b>5,219</b>	<b>4,919</b>	<b>4,691</b>	<b>23,469</b>	<b>49,087</b>
VIII	<b>Tax expense / (benefits)</b>					
	Current Tax	664	1,316	1,410	5,213	12,434
	Deferred Tax	1,089	281	2,141	1,682	3,444
IX	<b>Profit for the period ( VII - VIII )</b>	<b>3,466</b>	<b>3,322</b>	<b>1,140</b>	<b>16,574</b>	<b>33,209</b>
X	<b>Other Comprehensive Income</b>					
	a) (i) Items that will not be reclassified to profit or loss	35,739	16,111	(11,666)	74,357	5,088
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(4,338)	(1,009)	678	(7,159)	(1,209)
	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	-	-	-	-	-
	<b>Total Other Comprehensive Income</b>	<b>31,401</b>	<b>15,102</b>	<b>(10,988)</b>	<b>67,198</b>	<b>3,879</b>
XI	<b>Total Comprehensive Income for the period ( IX + X )</b>	<b>34,867</b>	<b>18,424</b>	<b>(9,848)</b>	<b>83,772</b>	<b>37,088</b>
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				5,30,121	4,52,224
XIV	<b>Earning per equity share : (Face value of Rs.10/-each) (for the period - not annualised)</b>					
	a) Basic (in Rs.)	4.72	4.53	1.55	22.57	45.22
	b) Diluted (in Rs.)	4.72	4.53	1.55	22.57	45.22

See accompanying notes to the financial results

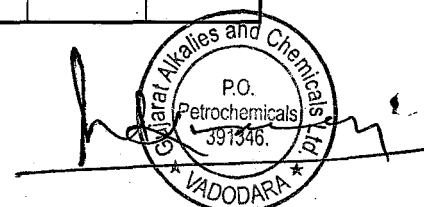
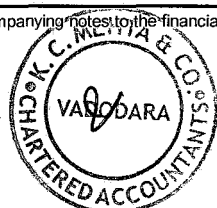


AUDITED CONSOLIDATED BALANCE SHEET AS AT 31<sup>ST</sup> MARCH, 2021

(Rs. in Lakhs)

Particulars	As at	As at
	31/03/2021	31/03/2020
	Audited	Audited
<b>I. ASSETS</b>		
<b>1 Non-Current Assets</b>		
(a) Property, Plant and Equipment	2,50,121	2,52,114
(b) Right of use asset	8,032	8,290
(c) Capital work-in-progress	1,10,942	44,516
(d) Other Intangible Assets	533	580
(e) Financial Assets		
(i) Investments :		
a) Investment in Joint Venture	41,106	35,818
b) Other investments	1,62,991	88,352
(ii) Loans	94	119
(iii) Other Financial Assets	2,362	2,141
(f) Non Current Tax Assets (Net)	10,824	8,693
(g) Other Non-Current Assets	19,583	11,264
<b>Total Non- Current Assets</b>	<b>6,06,588</b>	<b>4,51,887</b>
<b>2 Current Assets</b>		
(a) Inventories	22,572	23,627
(b) Financial Assets		
(i) Other Investments	5,143	62
(ii) Trade receivables	28,897	37,424
(iii) Cash and cash equivalents	35,521	4,239
(iv) Bank Balance other than (iii) above	177	164
(v) Loans	7,651	61,194
(vi) Other Financial Assets	2,308	3,866
(c) Other Current Assets	6,589	6,628
<b>Total Current Assets</b>	<b>1,08,858</b>	<b>1,37,204</b>
<b>Total Assets</b>	<b>7,15,446</b>	<b>5,89,091</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
(a) Equity Share Capital	7,344	7,344
(b) Other Equity	5,30,121	4,52,224
<b>Total Equity</b>	<b>5,37,465</b>	<b>4,59,568</b>
<b>2 Liabilities</b>		
<b>Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	43,331	13,710
(ii) Other financial liabilities	68	69
(b) Provisions	11,253	10,421
(c) Deferred Tax Liabilities (Net)	62,186	52,522
<b>Total Non-Current liabilities</b>	<b>1,16,838</b>	<b>76,722</b>
<b>Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	25	214
(ii) Trade Payables		
(A) Total outstanding dues of Micro enterprises and Small enterprises	3,826	1,646
(B) Total outstanding dues of creditors other than Micro enterprises and Small enterprises	24,506	30,488
(iii) Other financial liabilities	27,142	14,887
(b) Other Current Liabilities	2,292	2,470
(c) Provisions	1,284	1,028
(d) Current Tax Liabilities (Net)	2,068	2,068
<b>Total Current Liabilities</b>	<b>61,143</b>	<b>52,801</b>
<b>Total Liabilities</b>	<b>1,77,981</b>	<b>1,29,523</b>
<b>Total Equity and Liabilities</b>	<b>7,15,446</b>	<b>5,89,091</b>

See accompanying notes to the financial results

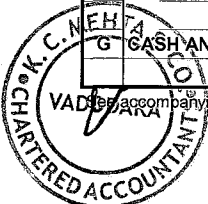




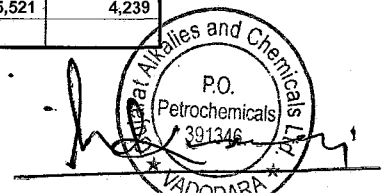
CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2021

[Rs. in Lakhs]

PARTICULARS	31-03-2021	31-03-2020
	Audited	Audited
<b>A CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Net Profit / (Loss) Before Tax	23,469	49,087
<b>Adjustments For :</b>		
<b>Addition / (Deduction)</b>		
Share of (Profit) / Loss in Joint Venture	111	75
Depreciation and Amortisation Expenses	17,436	16,183
Interest Income	(4,472)	(5,765)
Dividend Received	(1,575)	(1,526)
Interest Expense	819	1,404
Net (Profit) / Loss on Sale of Property Plant & Equipment	32	8
Net (Gain) / Loss arising from Financial Assets designated as FVTPL	2,254	87
Unrealised exchange (gain)/loss	(57)	696
Provision for Expected credit loss allowances	342	571
Provision for Gratuity/Leave	827	1,213
Stores and Spares W/off	67	247
<b>Sub Total</b>	<b>15,784</b>	<b>13,193</b>
<b>Operating Profit Before Working Capital Changes</b>	<b>39,253</b>	<b>62,280</b>
<b>Decrease or (Increase) in Assets :</b>		
Trade Receivables	8,139	10,760
Loans	68	(57)
Other Assets	(206)	(1,434)
Other Financial Assets	(880)	(110)
Inventories	988	(727)
<b>Increase / (Decrease) in Liabilities :</b>		
Trade Payables and Other Current Liabilities	(2,008)	(815)
Provisions	193	128
Other Financial Liabilities	1,874	(484)
<b>Cash Generated from Operations Before Tax</b>	<b>47,421</b>	<b>69,541</b>
Direct Taxes Paid	(5,304)	(6,570)
<b>Net Cash Flow generated from Operating Activities : ( Total : A )</b>	<b>42,117</b>	<b>62,971</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Payment for Property Plant & Equipment	(15,692)	(41,417)
Payment for Intangible Assets	(59)	(1)
Proceeds from disposal of Property Plant & Equipment	351	6
Payment for Capital Work-in-progress	(63,715)	(15,959)
Payment for Investment in Joint Venture	(5,400)	(12,070)
Payment for Investment	(21,006)	-
Proceed from Sale of Investment	11,730	-
Interest Received	5,472	5,230
Dividend Received	1,574	1,526
Proceeds / Payment for Deposit	-	7,732
Proceeds / Payment for Short Term Deposits	53,500	(8,500)
<b>Net Cash used in Investment Activities - ( Total : B )</b>	<b>(33,245)</b>	<b>(63,453)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Interest and Finance charges paid	(871)	(1,474)
Dividend paid (including dividend distribution tax)	(5,888)	(7,098)
Unpaid Dividend	13	15
Proceeds from Non-Current Borrowings	36,054	-
Repayment of Non-Current Borrowings	(6,506)	(5,942)
Proceeds / (Repayment) from / (to) Short Term Borrowings (Net)	(188)	(79)
Payment of Lease Rent	(7)	(7)
<b>Net Cash used in Financing Activities - ( Total : C )</b>	<b>22,607</b>	<b>(14,585)</b>
<b>D Effect of unrealised exchange differences on translation of foreign currency cash and cash equivalents</b>	<b>(197)</b>	<b>85</b>
<b>E TOTAL CASH FLOW DURING THE YEAR (A+B+C+D)</b>	<b>31,282</b>	<b>(14,982)</b>
<b>F CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</b>	<b>4,239</b>	<b>19,221</b>
<b>G CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD ( E + F )</b>	<b>35,521</b>	<b>4,239</b>



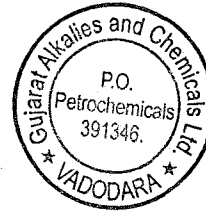
VADODRA accompanying notes to the financial results



**Notes :**

- 1 The above results have been reviewed by the Audit Committee of Directors and approved by the Board of Directors of the Company at their meetings held on 17th May, 2021 and 18th May, 2021 respectively..
- 2 The Financial Results for the quarter and Year ended 31st March, 2021 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 Dividend of Rs. 8.00 per share on 7,34,36,928 Equity Shares of Rs.10/- each, amounting to Rs. 5874.88 Lakhs.
- 5 The figures of current quarter and quarter ended 31st March, 2020 are the balancing figures between audited figures of the full financial year ended 31st March, 2021 and 31st March, 2020 respectively and the published year to date figures upto third quarter ended 31st December, 2020 and 31st December, 2019, respectively, which were subjected to limited review.
- 6 The corpus of the provident fund of the employees was being managed by the GACL Employees' Provident Fund Trust ("EPF Trust"), which was registered with the Employees' Provident Fund Organisation (EPFO) and exempted under the Employees' Provident Fund Scheme, 1952. The Company resolved to transfer the provident fund management and administration to the Employees' Provident Fund Office ("EPFO") and thus, the Company and EPF Trust have transferred the entire corpus standing to the credit of EPF Trust amounting to Rs.24,290.00 lakhs to EPFO including the required funds to meet this obligation. Consequently, the EPF Trust ceases to manage the GACL employee's provident fund and all the investments held by EPF trust have been taken over by the Company at fair value on initial measurement and are also subsequently classified to be measured at fair value through profit and loss.
- 7 Corresponding figures of the previous period / year have been regrouped and rearranged to make them comparable, wherever necessary.
- 8 The Consolidated Financial Results includes result of 60% equity Joint Venture company - GACL-NALCO Alkalies & Chemicals Pvt. Ltd. in accordance with Ind AS -110 "Consolidated Financial Statements" and Ind AS - 28 "Investments in Associates and Joint Ventures".

Place : Gandhinagar  
Date : 18th May, 2021



By order of the Board

Milind Torawane, IAS  
MANAGING DIRECTOR  
DIN No. : 03632394



**GUJARAT ALKALIES AND CHEMICALS LIMITED**

Regd. Office: P.O. Petrochemicals

VADODARA 391 346

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

EXTRACT OF AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31<sup>ST</sup> MARCH, 2021

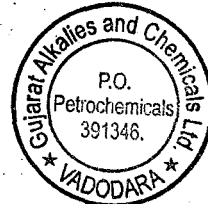
(Rs. in lakhs)

Sr. No.	Particulars	Standalone				Consolidated			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		31/03/2021	31/03/2020	31/03/2021	31/03/2020	31/03/2021	31/03/2020	31/03/2021	31/03/2020
		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	67,142	62,163	2,42,948	2,72,459	67,142	62,163	2,42,948	2,72,459
2	Net Profit for the period before Tax	5,249	4,739	23,580	49,162	5,219	4,691	23,469	49,087
3	Net Profit for the period after Tax	3,496	1,188	16,685	33,284	3,466	1,140	16,574	33,209
4	Total Comprehensive Income for the period [ Comprising profit for the period (after tax) and Other Comprehensive Income (after tax) ]	34,897	(9,800)	83,883	37,163	34,867	(9,848)	83,772	37,088
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	-	-	5,30,415	4,52,406	-	-	5,30,121	4,52,224
7	Earning Per Equity Share (of Rs. 10/- each) : (Before Other Comprehensive Income) (Not Annualised)								
	a) Basic (in Rs.)	4.76	1.62	22.72	45.32	4.72	1.55	22.57	45.22
	b) Diluted (in Rs.)	4.76	1.62	22.72	45.32	4.72	1.55	22.57	45.22

**Notes :**

- The above results have been reviewed by the Audit Committee of Directors and approved by the Board of Directors of the Company at their meetings held on 17th May, 2021 and 18th May, 2021 respectively..
- The Financial Results for the quarter and Year ended 31st March, 2021 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 Dividend of Rs. 8.00 per share on 7,34,36,928 Equity Shares of Rs.10/- each, amounting to Rs. 5874.95 Lakhs.
- The figures of current quarter and quarter ended 31st March, 2020 are the balancing figures between audited figures of the full financial year ended 31st March, 2021 and 31st March, 2020 respectively and the published year to date figures upto third quarter ended 31st December, 2020 and 31st December, 2019, respectively, which were subjected to limited review.
- The corpus of the provident fund of the employees' was being managed by the GACL Employees' Provident Fund Trust ("EPF Trust"), which was registered with the Employees' Provident Fund Organisation (EPFO) and exempted under the Employees' Provident Fund Scheme, 1952. The Company resolved to transfer the provident fund management and administration to the Employees' Provident Fund Office ("EPFO") and thus, the Company and EPF Trust have transferred the entire corpus standing to the credit of EPF Trust amounting to Rs.24,290.00 lakhs to EPFO including the required funds to meet this obligation. Consequently, the EPF Trust ceases to manage the GACL employee's provident fund and all the investments held by EPF trust have been taken over by the Company at fair value on initial measurement and are also subsequently classified to be measured at fair value through profit and loss.
- Corresponding figures of the previous period / year have been regrouped and rearranged to make them comparable, wherever necessary.
- The Consolidated Financial Results includes result of 60% equity Joint Venture company - GACL-NALCO Alkalies & Chemicals Pvt. Ltd. in accordance with Ind AS -110 "Consolidated Financial Statements" and Ind AS - 28 "Investments in Associates and Joint Ventures".
- The above is an extract of the detailed format of Quarterly Audited Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the audited Financial Results for the fourth quarter and year ended on 31st March, 2021 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



Milind Torawane, IAS  
MANAGING DIRECTOR  
DIN No. : 03632394

Place : Gandhinagar  
Date : 18th May, 2021

**INDEPENDENT AUDITORS' REPORT**

To  
**The Board of Directors**  
**Gujarat Alkalies and Chemicals Limited**

**Report on the Audit of Standalone Annual Financial Results**

**Opinion**

We have audited the accompanying standalone annual financial results of **Gujarat Alkalies and Chemicals Limited** (hereinafter referred to as the "Company") for the year ended March 31, 2021, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

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

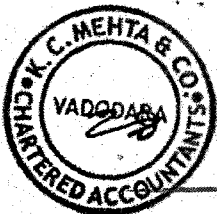
- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the year ended March 31, 2021.

**Basis for Opinion**

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

**Management Responsibilities for the Standalone annual financial results**

These standalone annual financial results have been prepared on the basis of the annual financial statements. The Company's Board of Directors is responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act



read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Board of Directors of the company is responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

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

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

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

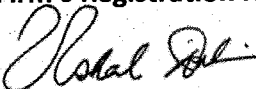
We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

## Other Matter

The standalone annual financial results include the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our opinion is not modified in respect of the above matter.

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



Vishal P. Doshi

Partner

Membership No. 101533

UDIN: 21101533AAAABE3674

Place: Vadodara

Date: May 18, 2021



**INDEPENDENT AUDITORS' REPORT**

To  
**The Board of Directors**  
**Gujarat Alkalies and Chemicals Limited**

**Report on the Audit of Consolidated Annual Financial Results****Opinion**

We have audited the accompanying statement of consolidated annual financial results for the year ended March 31, 2021 ("the statement") of **Gujarat Alkalies and Chemicals Limited** (hereinafter referred to as the 'Holding Company') and its jointly controlled entity, (Holding Company and its jointly controlled entity together referred to as "the Group") attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

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

- (i) include the results of the following joint controlled entity:  
**GACL-NALCO Alkalies and Chemicals Private Limited**
- (ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- (iii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Group for the year ended March 31, 2021.

**Basis for Opinion**

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



### **Management's Responsibilities for the Consolidated annual financial results**

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

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

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

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

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

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





- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Group has adequate internal financial controls with reference to consolidated 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 made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

## Other Matters

1. The consolidated annual financial results include the audited financial results of jointly controlled entity, whose Financial Statements reflect Holding Company's share of total assets of Rs. 41,106.23 lakhs as at March 31, 2021, and net loss after tax of Rs. 29.53 lakhs and Rs. 111.35 lakhs for the quarter and the year ended March 31, 2021 respectively, as considered in the consolidated Financial Results, which have been



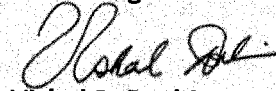
# K C Mehta & Co.

Chartered Accountants

audited by its respective independent auditor. The independent auditors' report on financial statements of this entity has been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of this entity, is based solely on the report of such auditor and the procedures performed by us are as stated in section above.

2. The consolidated annual financial results include the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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



Vishal P. Doshi

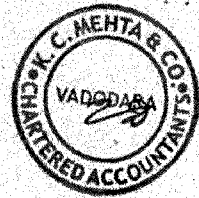
Partner

Membership No. 101533

UDIN: 21101533AAAABF1191

Place: Vadodara

Date: May 18, 2021





# Gujarat Alkalies and Chemicals Limited

(Promoted by Govt. of Gujarat)

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

Phone : +91-265-2232681, 6111000 Fax : +91-265-2232130

Website : www.gacl.com CIN NO : L24110GJ1973PLC002247

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

Company Code No. : 530001

The General Manager  
Listing Department  
National Stock Exchange of India Ltd.  
"Exchange Plaza", C-1, Block 'G'  
Bandra-Kurla Complex  
Bandra (East)  
MUMBAI : 400 051

Company Code No. : GUJALKALI

**Sub : Declaration pursuant to Regulation 33 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [the SEBI (LODR) Regulations].**

Dear Sir / Madam,

We, Vinayak Kudtarkar, General Manager (Finance) & Chief Financial Officer and Milind Torawane, IAS, Managing Director of Gujarat Alkalies and Chemicals Limited, having its Registered office at P.O. : Petrochemicals, 391346 Dist. Vadodara, Gujarat, India, hereby declare that, the Statutory Auditors of the Company, M/s. K C Mehta & Co. (FRN No : 106237W) have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company (Standalone & Consolidated) for the quarter and year ended 31<sup>st</sup> March, 2021.

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 25<sup>th</sup> May, 2016 and Circular No. CIR/CFD/CMD/56/2016, dated 27<sup>th</sup> May, 2016.

Kindly take this declaration on record.

Thanking You,

Yours faithfully,

For Gujarat Alkalies and Chemicals Limited

Vinayak Kudtarkar  
General Manager (Finance) & Chief Financial Officer

Milind Torawane, IAS  
Managing Director  
DIN No. : 03632394

Place : Gandhinagar

Date : 18<sup>th</sup> May, 2021



Dahej Complex : P.O. Dahej - 392130. Tal. Vagra, Dist. Bharuch (Gujarat) INDIA

Phone : +91-2641-256315/ 6 /7. Fax : +91-2641-256220.

# GUJARAT ALKALIES AND CHEMICALS LIMITED

## PRESS NOTE

**Gandhinagar, Tuesday, the 18<sup>th</sup> May 2021**

The Board of Directors, at its meeting held at Gandhinagar on 18<sup>th</sup> May, 2021 approved the Audited Financial Results for the fourth quarter and year ended on 31<sup>st</sup> March, 2021 alongwith the Audited Financial Statements for the year ended on 31<sup>st</sup> March, 2021 on standalone as well as consolidated basis.

The Managing Director of the Company informed that, in spite of the stiff competition and unstable market conditions during the year, the Company could achieve the Sales Turnover of Rs.2,344.49 Crores (Previous year Rs.2,654.20 Crores). The Company could achieve Profit Before Tax of Rs.235.80 Crores (Previous year Rs.491.62 Crores) and Profit After Tax of Rs.166.85 Crores (Previous year Rs.332.84 Crores). The Company has been consistently striving towards the cost reduction. The Company has been able to maintain the production levels and sell its quality products at very competitive rates.

He further informed that, the Board has recommended for approval of the shareholders a Dividend of 80 % on equity Shares of Rs.10/- each. i.e. Rs. 8.00 per share.

He stated that the Company has during the year 2020-21, also achieved the total production of 16,07,469 MT of various products in its basket as against 16,62,843 MT in the previous year.

Details of the financial performance for the fourth quarter are the balancing figures between the Audited result for the year ended on 31<sup>st</sup> March, 2021 and unaudited financial result published till 31<sup>st</sup> December, 2020.

For the fourth quarter ended on 31<sup>st</sup> March, 2021, the Sales Turnover stands at Rs.645.61 Crores (Previous year Rs.609.14 Crores) and Profit Before Tax stands at Rs.52.49 Crores as against Rs.47.39 Crores in the corresponding quarter of the previous year. The Profit After Tax for the fourth quarter ended on 31<sup>st</sup> March, 2021 stands at Rs.34.96 Crores as against Rs.11.88 Crores in the corresponding quarter of the previous year.

As on 31<sup>st</sup> March, 2021, the Earning Per Share (EPS) stands at Rs.22.72 as against Rs.45.32 for the previous year. The Return on Equity (ROE) stands at 4.14% as against 8.66% in the previous year.

As on 31<sup>st</sup> March, 2021, the Debt: Equity Ratio stands at 0.11 : 1 as against 0.04 : 1 in the previous year.

Covid-19 pandemic continued affecting adversely the implementation of ongoing projects, posing huge challenges. The Company took several proactive steps to mitigate the impact. Overcoming the hurdles, it is planned to commission some of the Projects by Q2 and Q3 of FY 2021-22.

