



# Gujarat State Fertilizers and Chemicals Limited

Investor Presentation – Q2 FY 2023-24

# Cautionary Note - Forward Looking Statement



- This presentation may contain statements which reflect the management's current views and estimates and could be construed as forward looking statements.
- The future involves certain risks and uncertainties that could cause actual results to differ materially from the current views being expressed.
- Potential risks and uncertainties include such factors as general economic conditions, foreign exchange fluctuations, competitive product and pricing pressures and regulatory developments.

# GSFC: Many first in India...



**Pioneered the manufacturing of DAP complex fertilizer**



**Largest manufacturer of Nylon-6**



**Largest manufacturer of Caprolactam**



**The only manufacturer of Melamine**



**The manufacturer of Liquid Calcium Nitrate/ Liquid CN(Fortified)**



**The only manufacturer of HX Sulphate Crystal**

# Companies Promoted by GSFC



GSFC Agrotech Limited  
(wholly-owned  
subsidiary)



Gujarat Green  
Revolution Company  
(47%)



Gujarat Narmada Valley  
Fertilizers & Chemicals  
(20%)



Gujarat Industries Power  
Company Ltd. (15%)



Karnalyte Resources  
(48%)



Gujarat Chemical Port  
Ltd. (formerly GCPTCL)  
(8%)



Vadodara Enviro  
Channel Ltd. (29%)



Vadodara Jal Sanchay  
Pvt. Ltd. (60%)

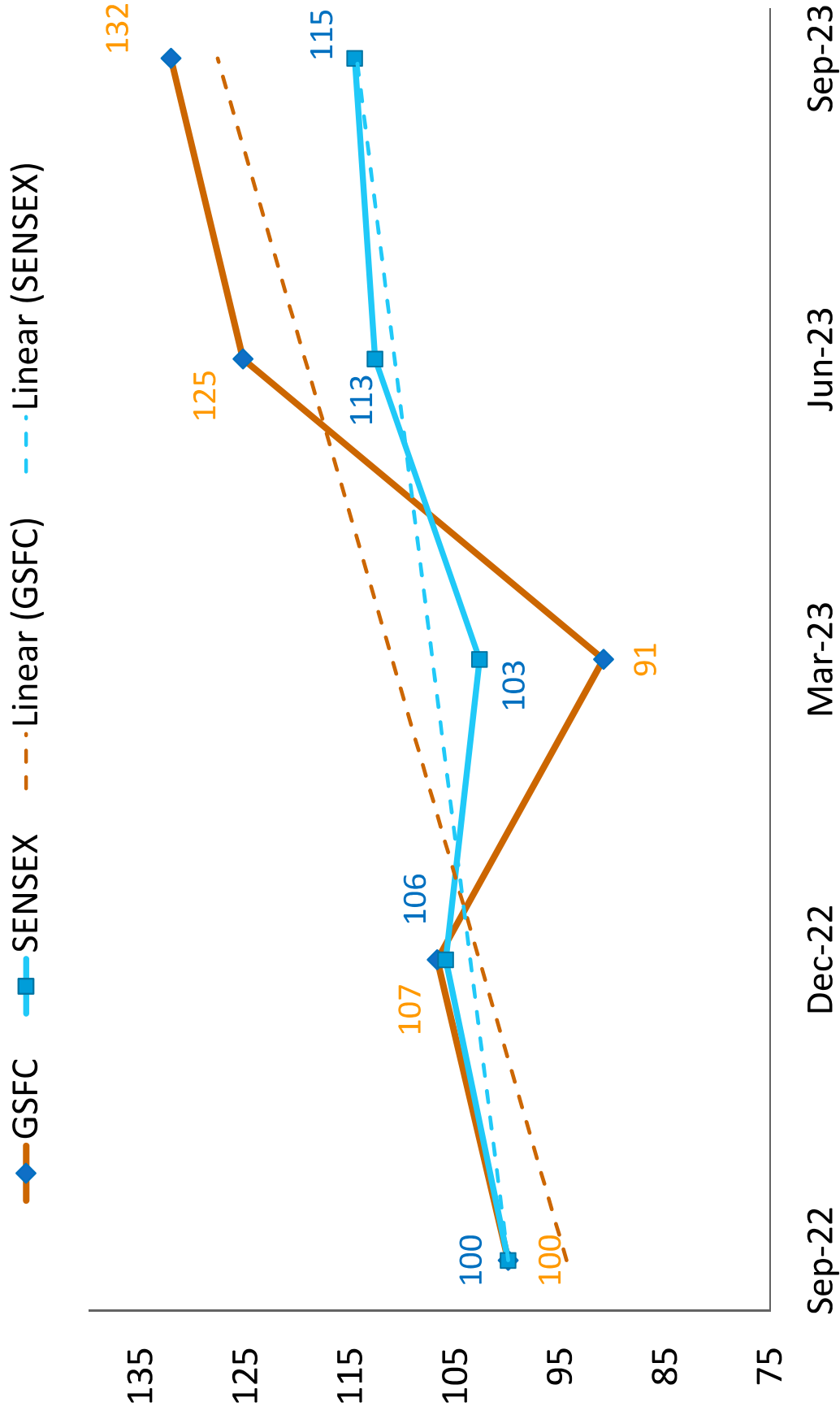


Gujarat Port and  
Logistics Company  
Limited Pvt. Ltd. (60%)



Tunisia India  
Fertilizers Inc. (15%)

# Share Price Movement



# Financial Performance



Rs Crores

Particulars	FY 23-24	FY 22-23	FY 23-24		FY 23-24	FY 22-23
	Q2		Q2	Q1	H1	
Operating Revenue*	1,775	1,245	1,775	1,186	2,961	2,709
Subsidy Income	1,242	1,160	1,242	846	2,088	2,758
Total Revenue	3,212	2,478	3,212	2,080	5,292	5,569
Operating EBIDTA @	215	395	215	138	353	931
PBT	363	418	363	140	503	937
PAT	285	289	285	106	391	645
EPS (Rs/ Share, not annualised)	7.14	7.26	7.14	2.67	9.81	16.19

\* Excludes Subsidy Income and Other Income

@ Excludes Other income.

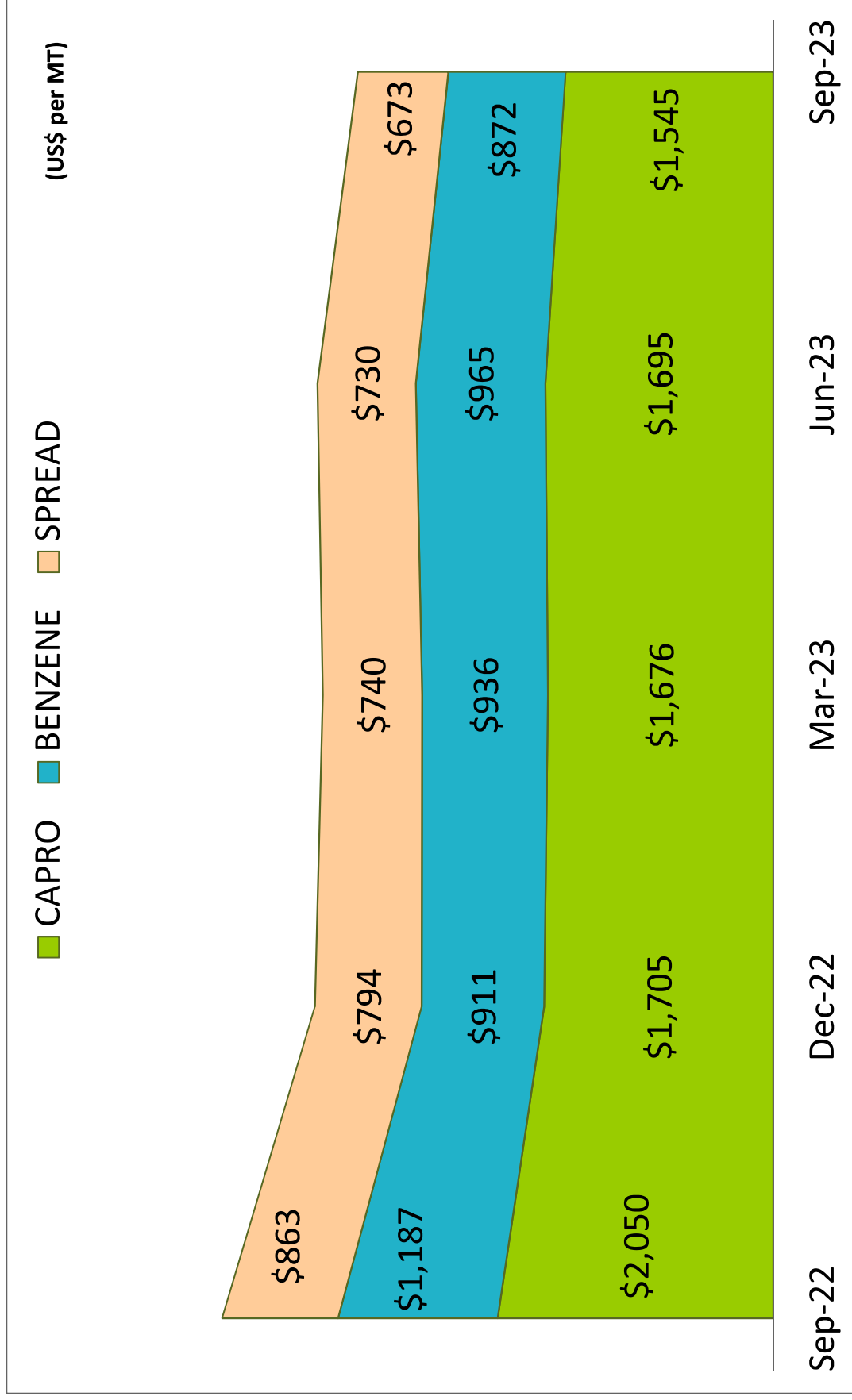
# Volume Performance



Product	Q-2 2023-24		Q-2 2022-23		Q-1 2023-24	
	Production	Gross Sales	Production	Gross Sales	Production	Gross Sales
	Qty.-MT	Qty.-MT	Qty.-MT	Qty.-MT	Qty.-MT	Qty.-MT
<b>MANUFACTURED PRODUCTS</b>						
UREA	103350	105655	85451	82720	71870	72603
A. S.	121325	130324	139920	127777	85140	85616
A.S.P.	84760	100660	82220	78644	67610	63952
N.P.K.	34830	30054	20550	20549	19960	19475
DAP	86480	90063	250	5207	91010	91385
<b>TOTAL FERTILIZERS</b>	<b>430745</b>	<b>456756</b>	<b>328391</b>	<b>314898</b>	<b>335590</b>	<b>333031</b>
CAPROLACTAM	20786	16442	22465	13995	22939	13651
MELAMINE	12370	13849	11753	13028	7253	9698
NYLON-6	7075	8988	6310	6527	6851	7828
MEK OXIME	651	821	693	720	794	644
<b>MAJOR INDUSTRIAL PRODUCTS</b>	<b>40882</b>	<b>40100</b>	<b>41221</b>	<b>34271</b>	<b>37837</b>	<b>31822</b>

<b>TOTAL SALES VOLUME - FERT</b>	<b>6.97 Lac MT</b>	<b>3.84 Lac MT</b>	<b>3.44 Lac MT</b>
Consisting of:-			
Manufactured Fertilizers sold	4.57 lacs mt	3.15 lacs mt	3.33 lacs mt
Trading sales- P&K Fert	1.03 lacs mt	0.00 lacs mt	0.00 lacs mt
Urea	1.38 lacs mt	0.69 lacs mt	0.11 lacs mt

# Capro-Benzene Spread

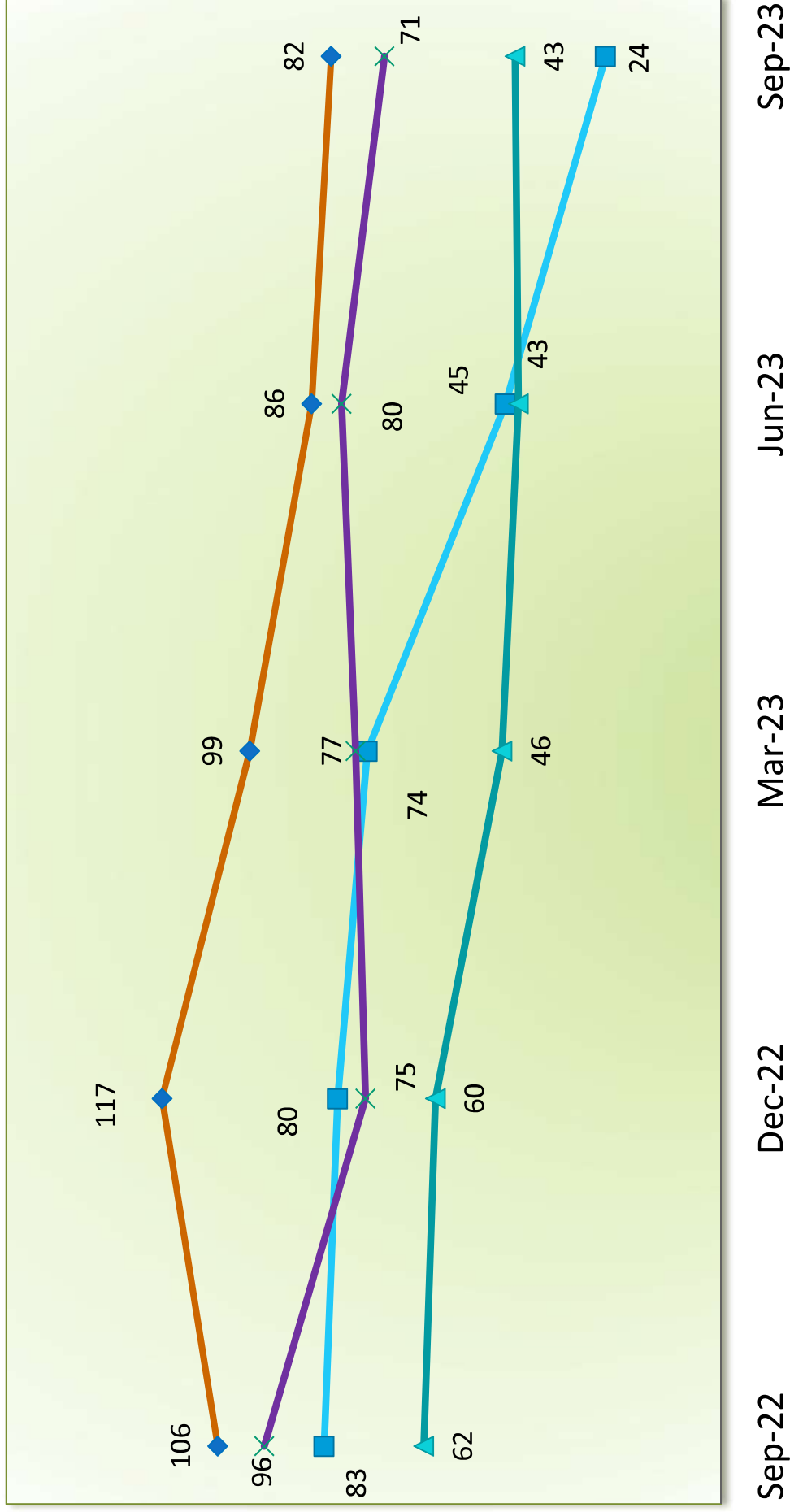




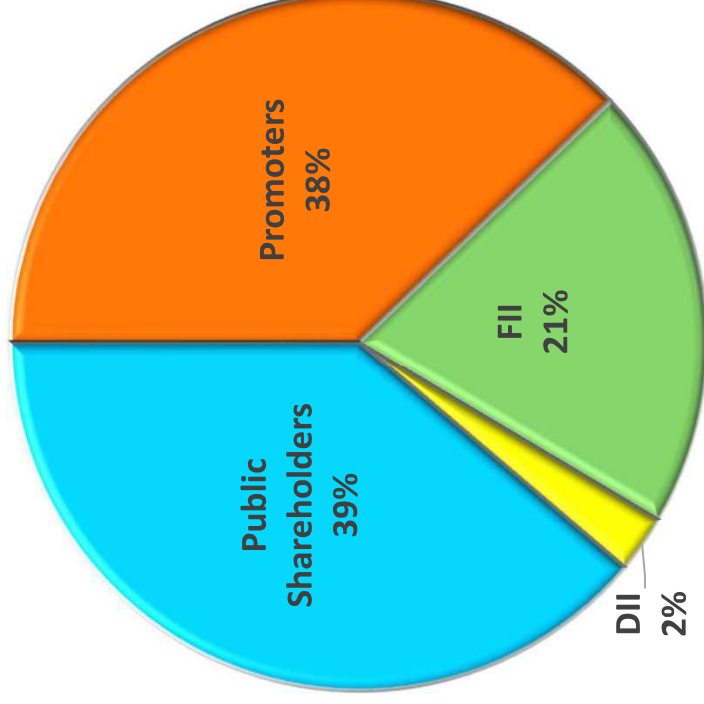
# Key Input Cost Movement



◆ Imported P2o5 ('000 Rs/MT)    
 ▲ Natural Gas (Rs/SM3)    
 ✕ Benzene ('000 Rs/MT)



# Share Holding Pattern as on 30.09.2023



Particulars	As on		Change
	30-06-23	30-09-23	
Promoters (GSIL)	37.84%	37.84%	0.00%
Foreign Institutional/Portfolio Investment (FII/FPI)	20.54%	20.69%	0.15%
Domestic Institutional Investment (DII) & Others	2.15%	2.68%	0.53%
Indian Public & Non Institutional Investors	39.47%	38.79%	-0.68%

Equity Share Capital consists of 39.84 Crores Shares @ Rs 2 per share, Total Rs 79.69 Crores. DII & Others includes Banks, Mutual Fund, Insurance companies etc.

# Expansion Plan on Track



Ongoing Projects	FY22-23	FY23-24	FY24-25	FY25-26	FY26-27
Ammonium Sulphate-IV Project	132K TPA				
HX Crystal Project	6.6K TPA				
15 MW Solar Power Project at Charanka	15 MW(AC)				
Urea-II Revamping Project	Energy Reduction				
Sulphuric Acid (SA-V) Project	198K TPA				
10 MW Electrolyser based Green Hydrogen Project	Phase-I				
Phosphoric Acid (PA) and Sulphuric Acid(SA) Project at Sikka	198K TPA PA & 594K TPA SA				

## Projects Under Evaluation

Melamine-IV Project (40K TPA)

Development of Polymer Complex including Phosphate Rich Organic Manure (PROM)

Development of Dahej Complex

Development of Fibre Unit



**THANK YOU**