

**GUJARAT STATE FERTILIZERS & CHEMICALS LTD.**  
**P.O. FERTILIZERNAGAR, DIST. VADODARA - 391750**

Statement of Standalone Unaudited Financial Results for the quarter ended 30th June, 2017  
(₹ in lakhs)

Sr No	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in previous year	Previous Year ended
		30/06/2017	31/03/2017	30/06/2016	31/03/2017
		Unaudited	Audited	Unaudited	Audited
1	Income				
	a) Revenue from operations	1,17,627	1,60,665	1,08,210	5,47,688
	b) Other Income	1,278	1,348	970	5,665
	<b>Total Income</b>	<b>1,18,905</b>	<b>1,62,013</b>	<b>1,09,180</b>	<b>5,53,353</b>
2	Expenses				
	a) Cost of materials consumed	75,366	60,522	86,863	2,72,483
	b) Purchase of stock-in-trade	20,596	4,239	31,823	48,004
	c) Changes in inventories of finished goods, work-in-progress and stock in trade	(31,808)	35,796	(64,382)	(5,943)
	d) Power and Fuel	10,093	11,608	10,248	44,289
	e) Excise duty	3,870	6,481	5,160	21,235
	f) Employee benefits expense	13,321	12,713	12,357	51,022
	g) Finance Costs	1,300	1,767	1,796	6,493
	h) Depreciation and amortisation expense	2,916	2,427	2,533	10,343
	i) Other expenses	18,069	17,818	16,348	67,939
	<b>Total expenses</b>	<b>1,13,723</b>	<b>1,53,371</b>	<b>1,02,746</b>	<b>5,15,865</b>
3	<b>Profit before tax (1-2)</b>	<b>5,182</b>	<b>8,642</b>	<b>6,434</b>	<b>37,488</b>
4	Tax expense/(benefit)				
	a) Current tax (net of MAT credit entitlement)	748	(2,265)	1,766	3,305
	b) Deferred tax	382	1,356	38	1,384
	c) Excess tax provision write back	-	(9,151)	-	(9,151)
5	<b>Net Profit after tax (3-4)</b>	<b>4,052</b>	<b>18,702</b>	<b>4,630</b>	<b>41,950</b>
6	Other Comprehensive Income				
	a) Items that will not be reclassified to profit or loss	(3,948)	37,410	25,612	69,095
	b) Income tax effect on above	-	3,739	3	6,429
	c) Items that will be reclassified to profit or loss	-	-	-	-
	d) Income tax effect on above	-	-	-	-
7	<b>Total Comprehensive Income (5+6)</b>	<b>104</b>	<b>59,851</b>	<b>30,245</b>	<b>1,17,474</b>
8	<b>Paid-up equity share capital</b> (Face value of ₹ 2/- per Equity share)	<b>7,970</b>	<b>7,970</b>	<b>7,970</b>	<b>7,970</b>
9	Earnings per share (of ₹ 2/-each) (not annaulised):				
a	Basic (in ₹)	1.02	4.69	1.16	10.53
b	Diluted (in ₹)	1.02	4.69	1.16	10.53



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**Segment wise Revenue, Results, Assets and Liabilities**

(₹ in lakhs)

Sr No	Particulars	3 months ended	3 months ended	Corresponding 3 months ended in previous year	Previous Year ended
		30/06/2017	31/03/2017	30/06/2016	31/03/2017
		Unaudited	Audited	Unaudited	Audited
1	<b>Segment Revenue</b>				
a)	Fertilizer Products	75,775	1,11,829	66,239	3,68,642
b)	Industrial Products	41,852	48,836	41,971	1,79,046
	<b>Total</b>	<b>1,17,627</b>	<b>1,60,665</b>	<b>1,08,210</b>	<b>5,47,688</b>
	Less : Inter Segment Revenue	-	-	-	-
	<b>Revenue From Operations</b>	<b>1,17,627</b>	<b>1,60,665</b>	<b>1,08,210</b>	<b>5,47,688</b>
2	<b>Segment Result: Profit (+) / Loss (-) before Tax and Finance cost</b>				
a)	Fertilizer Products	4,632	3,497	6,134	28,569
b)	Industrial Products	2,339	6,318	2,993	14,717
	<b>Total</b>	<b>6,971</b>	<b>9,815</b>	<b>9,127</b>	<b>43,286</b>
	Less : (i) Finance cost	1,300	1,767	1,796	6,493
	: (ii) Other unallocable expenses	1,488	305	1,395	3,633
	: (iii) Unallocable income	(999)	(899)	(498)	(4,328)
	<b>Profit Before Tax</b>	<b>5,182</b>	<b>8,642</b>	<b>6,434</b>	<b>37,488</b>
3	<b>Segments assets</b>				
a)	Fertilizer Products	4,46,784	4,33,222	4,87,020	4,33,222
b)	Industrial Products	1,68,079	1,57,475	1,52,328	1,57,475
c)	Unallocated	3,14,373	3,12,154	2,40,179	3,12,154
	<b>Total Assets</b>	<b>9,29,236</b>	<b>9,02,851</b>	<b>8,79,527</b>	<b>9,02,851</b>
4	<b>Segments liabilities</b>				
a)	Fertilizer Products	1,40,792	1,05,495	1,30,407	1,05,495
b)	Industrial Products	50,730	43,050	30,201	43,050
c)	Unallocated	80,169	96,790	1,54,495	96,790
	<b>Total Liabilities</b>	<b>2,71,691</b>	<b>2,45,335</b>	<b>3,15,103</b>	<b>2,45,335</b>

**Notes :**

- As agreed by Department of Fertilizers vide its Office Memorandum dated 15th March 2017, it has started releasing outstanding subsidy from 01/04/2010 to 17/03/2013 and as desired, the Company has submitted cost data for the period 18/03/2013 to 05/03/2017. The outstanding receivable on account of AS subsidy was Rs. 99,344 Lacs, Rs. 98,656 Lacs and Rs. 87,089 Lacs as on 30th June 2017, 31st March 2017 and 30th June 2016, respectively. The Company has already settled Rs. 20,451 Lacs towards its subsidy claims during and subsequent to quarter ended 30th June 2017.
- Limited Review of the unaudited financial results for the quarter ended on 30th June, 2017 has been carried out by the Statutory Auditors.
- The above financial results have been reviewed by the Finance-Cum-Audit Committee and approved by the Board of Directors at their meetings held on 3rd & 4th August, 2017 respectively.

4th August, 2017  
Gandhinagar



By order of the Board of Directors

**A M TIWARI**  
**Managing Director**