

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

PART I**Statement of Audited Financial Results for the year ended 31st March, 2013**

(₹ In Lakhs)

Particulars	3 months	Preceeding	Corresponding	Accounting	Previous
	ended on	3 months	3 months	year ended	Accounting
	31/03/2013	ended on	ended in the	year ended	year ended
		31/12/2012	31/03/2012	31/03/2013	31/03/2012
	Audited	Unaudited	Unaudited	Audited	Audited
1 (a) Net Sales / Income from operations	169601	172943	153000	625330	530183
(b) Other Operating Income	--	--	--	--	--
Total Income from operations (net)	169601	172943	153000	625330	530183
2 Expenses					
a) Cost of materials consumed	72908	90856	76804	308089	292676
b) Purchase of stock-in-trade	9344	44863	372	104481	2466
c) Changes in inventories of finished goods, work-in-progress and stock in trade	33741	(21413)	11520	(7423)	(766)
d) Power and Fuel	9903	10029	9747	37260	38272
e) Employee benefits expense	14663	10187	11888	43508	39355
f) Depreciation and amortisation expense	3400	3483	3430	13205	12920
g) Other expenses	16329	15338	13259	59822	46716
Total expenses	160288	153343	127020	558742	429638
3 Profit from operations before other income, finance costs & exceptional items (1-2)	9313	19600	25980	66588	100545
4 Other income	1797	1938	6636	13809	16207
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	11110	21538	32616	80397	116752
6 Finance costs	1266	1084	539	3625	2008
7 Profit from ordinary activities after finance cost but before exceptional items (5-6)	9844	20454	32077	76772	114744
8 Exceptional items	0	0	1854	0	(3409)
9 Profit from ordinary activities before Tax (7+8)	9844	20454	33931	76772	111335
10 Tax Expense	4000	6806	10897	24962	35578
11 Net Profit from ordinary activities after Tax (9-10)	5844	13649	23034	51810	75757
12 Extraordinary items (net of tax expense ` nil)	--	--	--	--	--
13 Net Profit for the period (11+12)	5844	13649	23034	51810	75757
14 Paid-up equity share capital (Face value of ` 2/- per Equity share)	7970	7970	7970	7970	7970
15 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				343706	274896
16.i Earnings per share (before extraordinary items) (of ` 2/-each) (not annualised):					
a Basic (in Rupees)	1.47	3.43	5.78	13.00	19.01
b Diluted (in Rupees)	1.47	3.43	5.78	13.00	19.01
16.ii Earnings per share (after extraordinary items) (of ` 2/-each) (not annualised):					
a Basic (in Rupees)	1.47	3.43	5.78	13.00	19.01
b Diluted (in Rupees)	1.47	3.43	5.78	13.00	19.01



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PART II

Particulars	3 months	Preceeding	Corresponding	Accounting	Previous
	ended on	3 months	3 months	year ended	Accounting
	31/03/2013	ended on	ended in the	31/03/2013	year ended
	Audited	Unaudited	Unaudited	Audited	Audited
Select information for the year ended on 31/03/2013					
A PARTICULARS OF SHAREHOLDING					
1 Public shareholding					
-Number of shares	247677626	247677626	247677626	247677626	247677626
-Percentage of shareholding	62.16%	62.16%	62.16%	62.16%	62.16%
2 Promoters and Promoter Group Shareholding					
a) Pledged/Encumbered					
-Number of shares	0.00	0.00	0.00	0.00	0.00
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.00%	0.00%	0.00%	0.00%	0.00%
-Percentage of shares (as a % of the total share-capital of the company)	0.00%	0.00%	0.00%	0.00%	0.00%
b) Non-encumbered					
-Number of shares	150799906	150799906	150799906	150799906	150799906
-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)	37.84%	37.84%	37.84%	37.84%	37.84%
B INVESTOR COMPLAINTS					
	3 Months ended on 31/03/2013				
Pending at the beginning of the quarter	NIL				
Received during the quarter	8				
Disposed off during the quarter	8				
Remaining unresolved at the end of the quarter	NIL				

Segment wise Revenue, Results and Capital Employed

₹ in Lakhs)

Particulars	3 months	Preceeding	Corresponding	Accounting	Previous
	ended on	3 months	3 months	year ended	Accounting
	31/03/2013	ended on	ended in the	31/03/2013	year ended
	Audited	Unaudited	Unaudited	Audited	Audited
1. Segment Revenue					
a) Fertilizer Products	120025	126379	101666	427806	343981
b) Industrial Products	49676	48564	61334	197424	186202
Total	169601	172943	163000	625330	530183
Less : Inter Segment Revenue	0	0	0	0	0
Net Sales /Income From Operations	169601	172943	163000	625330	530183
2. Segment Result: Profit (+) / Loss (-) before Tax and Finance cost from each Segment					
a) Fertilizer Products	10335	16818	12163	43028	44199
b) Industrial Products	1706	4302	13656	30469	60458
Total	12041	21120	25809	73497	104657
Less : (i) Finance cost	1266	1084	539	3625	2008
(ii) Other unallocable expenditure	1773	1164	(3388)	4361	4486
(iii) Unallocable income	(842)	(1582)	(5273)	(11251)	(13171)
0 Total Profit Before Tax	9844	20454	33931	76772	111335
3. Capital Employed (Segment assets less Segment liabilities)					
a) Fertilizer Products	311296	273255	165671	311296	165671
b) Industrial Products	77824	74420	68674	77824	68674
c) Unallocated	5042	49967	117331	5042	117331
Total	394162	397642	351676	394162	351676



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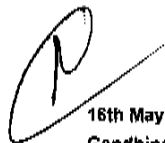
Statement of Assets and Liabilities

(in Lakhs)

Particulars	As at	
	31-03-2013	31-03-2012
	Audited	Audited
A. EQUITIES AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	7970	7970
(b) Reserves and surplus	388192	343706
Sub-total-Shareholders' funds	394162	351676
2 Non-current liabilities		
(a) Long-term borrowings	23831	0
(a) Deferred tax liabilities (net)	23918	24739
(b) Long-term provisions	19724	15833
Sub-total-Non-current liabilities	67573	40672
3 Current liabilities		
(a) Short-term borrowings	126578	61689
(b) Trade payables	53776	49206
(c) Other current liabilities	20835	23931
(d) Short-term provisions	28840	29556
Sub-total- Current liabilities	230029	164392
TOTAL-EQUITY AND LIABILITIES	691764	556640
B. ASSETS		
1 Non-current assets		
(a) Fixed assets	205210	177087
(b) Non-current investments	67242	43273
(c) Long-term loans and advances	20785	21801
(d) Other non-current assets	3212	2671
Sub-total- Non-current assets	296459	244812
2 Current assets		
(b) Inventories	68783	64234
(c) Trade receivables	290836	144057
(d) Cash and cash equivalents	16322	89755
(e) Short-term loans and advances	14281	6387
(f) Other current assets	5083	7395
Sub-total- Current assets	395305	311828
TOTAL-ASSETS	691764	556640

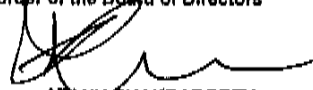
Notes :

- The Board of Directors have recommended a dividend of ₹2.00 per Equity Share of ₹2/- each (100%).
- Employee cost for the quarter ending on 31st March 2013 is higher mainly due to provisioning of the liability on account of wage revision consequent upon reaching an understanding with the Employees Union at Polymer and Fibre units.
- The financial results for the year ended 31-03-2013 have been audited by the Statutory Auditors of the Company. The figures of the last quarter are the balancing 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 financial result was reviewed by the Finance Cum Audit Committee and approved by the Board of Directors at their meetings held on 15th & 16th May, 2013 respectively
- Previous period Figures have been regrouped wherever necessary.


16th May, 2013
Gandhinagar



By order of the Board of Directors


ATANU CHAKRABORTY
Managing Director