

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

PART I

Statement of Standalone Unaudited Results for the quarter and nine months ended 31st December, 2015

(₹ in Lakhs)

Particulars	3 months	Preceding	Corresponding	Year to date	Year to date	Previous
	ended	3 months	3 months	figures for	figures for	year ended
	31/12/2015	ended	ended in	current period	the previous	year ended
	Unaudited	30/09/2015	previous year	ended	period ended	31/03/2015
	Unaudited	Unaudited	31/12/2014	31/12/2015	31/12/2014	Audited
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1 (a) Net Sales / Income from operations (Net of excise duty)	161504	176218	130939	446170	403419	532457
(b) Other Operating Income	-	-	-	-	-	-
Total Income from operations (net)	161504	176218	130939	446170	403419	532457
2 Expenses						
a) Cost of materials consumed	94839	88875	84009	238176	225174	292984
b) Purchase of stock-in-trade	9384	41408	8578	70345	31648	33462
c) Changes in inventories of finished goods, work-in-progress and stock in trade	(5704)	(16551)	(15000)	(38063)	(8355)	2082
d) Power and Fuel	13391	13296	13753	37091	36470	48840
e) Employee benefits expense	13305	12212	9334	35798	28016	38733
f) Depreciation and amortisation expense	2573	2508	2568	7515	7781	10066
g) Other expenses	18648	16328	15377	48916	41625	57292
Total expenses	146436	158076	118619	399778	362359	483459
3 Profit from operations before other income, finance costs & exceptional items (1-2)	15068	18142	12320	46392	41060	48998
4 Other income	1305	2257	2751	5116	7498	10194
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	16373	20399	15071	51508	48558	59192
6 Finance costs	829	571	431	1820	1179	1801
7 Profit from ordinary activities before Tax (5-6)	15544	19828	14640	49688	47379	57391
8 Tax Expense	5220	5564	4293	15010	13778	17341
9 Net Profit for the period (7-8)	10324	14264	10347	34678	33601	40050
10 Paid-up equity share capital (Face value of ₹ 2/- per Equity share)	7970	7970	7970	7970	7970	7970
11 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						438451
12 Earnings per share (of ₹ 2/-each) (not annualised):						
a Basic (in ₹)	2.59	3.58	2.60	8.70	8.43	10.05
b Diluted (in ₹)	2.59	3.58	2.60	8.70	8.43	10.05



GUJARAT STATE FERTILIZERS & CHEMICALS LTD.
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Segment wise Revenue, Results and Capital Employed

Particulars	3 months	Preceding	Corresponding	Year to date	Year to date	Previous
	ended	3 months	3 months	figures for	figures for	year ended
	31/12/2015	ended	ended in	current period	the previous	year ended
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Segment Revenue						
a) Fertilizer Products	120572	128738	84215	311174	248346	328816
b) Industrial Products	40932	47480	46724	134996	155073	203641
Total	161504	176218	130939	446170	403419	532457
Less : Inter Segment Revenue	0	0	0	0	0	0
Net Sales /Income From Operations	161504	176218	130939	446170	403419	532457
2 Segment Result: Profit (+) / Loss (-) before Tax and Finance cost from each Segment						
a) Fertilizer Products	18552	14558	10455	40113	31539	37911
b) Industrial Products	(1832)	4121	3945	10049	14656	18623
Total	16720	18679	14400	50162	46195	56534
Less : (i) Finance cost	829	571	431	1820	1179	1801
: (ii) Other unallocable expenditure	1430	193	1596	2915	4232	5876
: (iii) Unallocable income	(1083)	(1913)	(2267)	(4261)	(6595)	(8534)
Total Profit Before Tax	15544	19828	14640	49688	47379	57391
3 Capital Employed (Segment assets less Segment liabilities)						
a) Fertilizer Products	355407	302354	291428	355407	291428	283003
b) Industrial Products	118089	118458	140813	118089	140813	109591
c) Unallocated	7603	49963	20415	7603	20415	53827
Total	481099	470775	452656	481099	452656	446421

Notes :

- 1 Net Sales / Income from Operations includes the amount relating to earlier period towards annual escalation/de-escalation in the input prices of Urea as per provisions of New Pricing Scheme (NPS-III) as presented hereunder.

Particulars	Quarter ended			Year to date figures for the period ended		Previous year ended
	31/12/2015	30/09/2015	31/12/2014	31/12/2015	31/12/2014	
Urea Subsidy Escalation pertaining to earlier period	11209	0	4729	9679	3124	3124

- 2 Employee cost for the quarter/nine months ended on 31/12/2015 is higher mainly on account of wage revision consequent upon reaching an understanding with the Employees Union at Baroda unit.
- 3 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 21st January, 2016.
- 4 Previous period Figures have been regrouped wherever necessary.

21st January, 2016
 Ahmedabad



By order of the Board of Directors

[Signature]
 Dr S K NANDA

Chairman & Managing Director

