

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

**Statement of Standalone Unaudited Financial Results for the quarter and nine months ended 31st December, 2018**

(₹ in lakhs)

Sr No	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in previous year	Year to date figures for current period	Year to date figures for previous year ended	Previous Year ended
		31/12/2018	30/09/2018	31/12/2017	31/12/2018	31/12/2017	31/03/2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income</b>						
	a) Revenue from operations	1,99,393	2,67,187	1,53,745	6,43,612	4,25,401	6,30,927
	b) Other Income	1,998	4,428	827	8,954	6,430	9,467
	<b>Total Income</b>	<b>2,01,391</b>	<b>2,71,615</b>	<b>1,54,572</b>	<b>6,52,566</b>	<b>4,31,831</b>	<b>6,40,394</b>
2	<b>Expenses</b>						
	a) Cost of materials consumed	88,192	95,323	87,193	2,89,020	2,33,571	3,23,115
	b) Purchase of stock-in-trade	28,402	66,152	11,147	1,68,851	48,415	79,551
	c) Changes in inventories of finished goods, work-in-progress and stock in trade	16,578	24,373	(5,259)	(22,105)	(21,594)	(4,264)
	d) Power and Fuel	19,647	15,769	14,744	49,671	36,393	52,213
	e) Excise duty (net)	-	-	-	-	3,870	3,870
	f) Employee benefits expense	12,857	12,451	12,972	38,263	39,410	50,926
	g) Finance Costs	1,092	1,983	1,648	4,748	3,845	5,135
	h) Depreciation and amortisation expense	3,096	3,095	3,033	9,252	8,914	11,912
	i) Other expenses	18,476	21,295	16,797	61,526	51,370	68,857
	<b>Total expenses</b>	<b>1,88,340</b>	<b>2,40,441</b>	<b>1,42,275</b>	<b>5,99,226</b>	<b>4,04,194</b>	<b>5,91,315</b>
3	<b>Profit before tax (1-2)</b>	<b>13,051</b>	<b>31,174</b>	<b>12,297</b>	<b>53,340</b>	<b>27,637</b>	<b>49,079</b>
4	<b>Tax expense/(benefit)</b>						
	a) Current tax (net of MAT credit entitlement)	2,290	8,182	1,914	10,623	4,905	6,663
	b) Deferred tax	867	567	413	3,324	787	4,974
	c) Excess tax provision write back	-	-	(9,987)	-	(9,987)	(10,131)
5	<b>Net Profit after tax (3-4)</b>	<b>9,894</b>	<b>22,425</b>	<b>19,957</b>	<b>39,393</b>	<b>31,932</b>	<b>47,573</b>
6	<b>Other Comprehensive Income</b>						
	a) Items that will not be reclassified to profit or loss	(2,678)	(31,883)	67,995	(36,814)	88,733	23,945
	b) Income tax effect on above	1,171	4,248	(1,647)	6,373	(1,649)	7,712
	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>8,387</b>	<b>(5,210)</b>	<b>86,305</b>	<b>8,952</b>	<b>1,19,016</b>	<b>79,230</b>
8	<b>Paid-up equity share capital (Face value of ₹ 2/- per Equity share)</b>	<b>7,970</b>	<b>7,970</b>	<b>7,970</b>	<b>7,970</b>	<b>7,970</b>	<b>7,970</b>
9	<b>Earnings per share (of ₹ 2/-each) (for the period-not annualised):</b>						
	a) Basic (in ₹)	2.48	5.63	5.01	9.89	8.01	11.94
	b) Diluted (in ₹)	2.48	5.63	5.01	9.89	8.01	11.94

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

1	<b>Segment Revenue</b>						
	a) Fertilizer Products	1,39,890	2,09,202	1,06,927	4,76,134	2,99,615	4,51,923
	b) Industrial Products	59,503	57,985	46,818	1,67,478	1,25,786	1,79,004
	<b>Total</b>	<b>1,99,393</b>	<b>2,67,187</b>	<b>1,53,745</b>	<b>6,43,612</b>	<b>4,25,401</b>	<b>6,30,927</b>
	Less : Inter Segment Revenue	-	-	-	-	-	-
	<b>Revenue From Operations</b>	<b>1,99,393</b>	<b>2,67,187</b>	<b>1,53,745</b>	<b>6,43,612</b>	<b>4,25,401</b>	<b>6,30,927</b>
2	<b>Segment Result: (Profit (+) / Loss (-) before Tax and Finance cost )</b>						
	a) Fertilizer Products	3,956	16,846	7,451	20,734	17,583	30,335
	b) Industrial Products	8,893	12,885	7,213	31,299	12,306	18,819
	<b>Total</b>	<b>12,849</b>	<b>29,731</b>	<b>14,664</b>	<b>52,033</b>	<b>29,889</b>	<b>49,154</b>
	Less : (i) Finance costs	1,092	1,983	1,648	4,748	3,845	5,135
	(ii) Other unallocable expenses	51	699	1,064	1,648	3,869	3,826
	(iii) Unallocable income	(1,345)	(4,125)	(345)	(7,703)	(5,462)	(8,886)
	<b>Profit Before Tax</b>	<b>13,051</b>	<b>31,174</b>	<b>12,297</b>	<b>53,340</b>	<b>27,637</b>	<b>49,079</b>
3	<b>Segments assets</b>						
	a) Fertilizer Products	4,63,547	5,74,702	4,68,035	4,63,547	4,68,035	4,58,680
	b) Industrial Products	1,97,179	2,14,087	2,14,864	1,97,179	2,14,864	2,11,726
	c) Unallocated	3,22,949	3,06,773	3,77,717	3,22,949	3,77,717	3,53,595
	<b>Total Assets</b>	<b>9,83,675</b>	<b>10,95,562</b>	<b>10,60,616</b>	<b>9,83,675</b>	<b>10,60,616</b>	<b>10,24,001</b>
4	<b>Segments liabilities</b>						
	a) Fertilizer Products	1,39,883	1,81,475	99,699	1,39,883	99,699	1,20,863
	b) Industrial Products	86,743	86,862	74,403	86,743	74,403	81,204
	c) Unallocated	32,471	1,09,232	1,20,534	32,471	1,20,534	95,739
	<b>Total Liabilities</b>	<b>2,59,097</b>	<b>3,77,569</b>	<b>2,94,636</b>	<b>2,59,097</b>	<b>2,94,636</b>	<b>2,97,806</b>



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**Notes :**

- 1 Subsidy on Urea used to be accounted based on concession price notified by Govt. of India. The Company decided in Q2 18-19 to account the same based on notified concession price, further adjusted for input price escalation/de-escalation estimated by management, based on the prescribed norms as notified by govt. of India. Accordingly revenue for Q3 18-19 includes Rs 31.95 crores accounted towards escalation in input prices.
- 2 Limited Review of the unaudited financial results for the quarter ended on 31st December, 2018 has been carried out by the Statutory Auditors.
- 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 24th and 25th January, 2019 respectively.

By order of the Board of Directors

25th January, 2019  
Gandhinagar

  
SUJIT GUJATI  
Managing Director

