

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

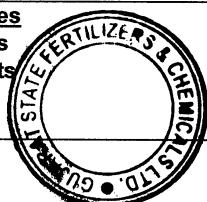
Statement of Standalone Unaudited Financial Results for the quarter ended 30th June, 2018

(Rs. in Lakhs)

Sr No	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in previous year	Previous Year ended
		30/06/2018	31/03/2018	30/06/2017	31/03/2018
		Unaudited	Audited	Unaudited	Audited
1	Income				
	a) Revenue from operations	1,77,032	2,05,526	1,17,627	6,30,927
	b) Other Income	2,528	3,037	1,278	9,467
	Total Income	1,79,560	2,08,563	1,18,905	6,40,394
2	Expenses				
	a) Cost of materials consumed	1,05,505	89,544	75,366	3,23,115
	b) Purchase of stock-in-trade	74,297	31,136	20,596	79,551
	c) Changes in inventories of finished goods, work-in-progress and stock in trade	(63,056)	17,330	(31,808)	(4,264)
	d) Power and Fuel	14,255	15,820	10,093	52,213
	e) Excise duty (net)	-	-	3,870	3,870
	f) Employee benefits expense	12,955	11,516	13,321	50,926
	g) Finance Costs	1,673	1,290	1,300	5,135
	h) Depreciation and amortisation expense	3,061	2,998	2,916	11,912
	i) Other expenses	21,755	17,487	18,069	68,857
	Total expenses	1,70,445	1,87,121	1,13,723	5,91,315
3	Profit before tax (1-2)	9,115	21,442	5,182	49,079
	Share in Profit of Associates	-	-	-	-
	Profit before tax (3+4)	9,115	21,442	5,182	49,079
4	Tax expense/(benefit)				
	a) Current tax (net of MAT credit entitlement)	151	1,758	748	6,663
	b) Deferred tax	1,890	4,187	382	4,974
	c) Excess tax provision write back	-	(144)	-	(10,131)
5	Net Profit after tax (3-4)	7,074	15,641	4,052	47,573
6	Other Comprehensive Income				
	a) Items that will not be reclassified to profit or loss	(2,253)	(64,788)	(3,948)	23,945
	b) Income tax effect on above	954	9,361	-	7,712
	c) Items that will be reclassified to profit or loss	-	-	-	-
	d) Income tax effect on above	-	-	-	-
7	Total Comprehensive Income (5+6)	5,775	(39,786)	104	79,230
8	Paid-up equity share capital (Face value of ₹ 2/- per Equity share)	7,970	7,970	7,970	7,970
9	Earnings per share (of ₹ 2/-each) (for the period - not annualised):				
	a) Basic (in ₹)	1.78	3.93	1.02	11.94
	b) Diluted (in ₹)	1.78	3.93	1.02	11.94

Segment wise Revenue, Results, Assets and Liabilities

1	Segment Revenue				
	a) Fertilizer Products	1,27,042	1,52,308	75,775	4,51,923
	b) Industrial Products	49,990	53,218	41,852	1,79,004
	Total	1,77,032	2,05,526	1,17,627	6,30,927
	Less : Inter Segment Revenue		-	-	-
	Revenue From Operations	1,77,032	2,05,526	1,17,627	6,30,927
2	Segment Result: (Profit (+) / Loss (-) before Tax and Finance cost)				
	a) Fertilizer Products	(68)	12,752	4,632	30,335
	b) Industrial Products	9,521	6,513	2,339	18,819
	Total	9,453	19,265	6,971	49,154
	Less : (i) Finance costs	1,673	1,290	1,300	5,135
	: (ii) Other unallocable expenses	898	(43)	1,488	3,826
	: (iii) Unallocable income	(2,233)	(3,424)	(999)	(8,886)
	Profit Before Tax	9,115	21,442	5,182	49,079
3	Segments assets				
	a) Fertilizer Products	5,67,460	4,58,680	4,46,784	4,58,680
	b) Industrial Products	2,04,378	2,11,726	1,68,079	2,11,726
	c) Unallocated	3,51,071	3,53,595	3,14,373	3,53,595
	Total Assets	11,22,909	10,24,001	9,29,236	10,24,001
4	Segments liabilities				
	a) Fertilizer Products	1,72,063	1,20,863	1,40,792	1,20,863
	b) Industrial Products	85,847	81,204	50,730	81,204
	c) Unallocated	1,33,029	95,739	80,169	95,739
	Total Liabilities	3,90,939	2,97,806	2,71,691	2,97,806



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Notes :

- 1 According to the requirements of Schedule III of the Companies Act 2013, sales for the period upto June 30, 2017, and earlier periods presented in these financial results are inclusive of excise duty. Consequent to applicability of Goods and Service Tax (GST) w.e.f. July 1, 2017, sales are shown net of GST in accordance with requirements of Ind AS-18 "Revenue". The sales net of Excise Duty/GST for all periods is as given below:

Particulars	Quarter ended			Previous year ended
	30/06/2018	31/03/2018	30/06/2017	31/03/2018
Revenue from operations (Gross)	1,77,032	2,05,526	1,17,627	6,30,927
Less: Excise duty	-	-	5,077	5,077
Revenue from operations (Net)	1,77,032	2,05,526	1,12,550	6,25,850

- 2 Limited Review of the unaudited financial results for the quarter ended on 30th June, 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 30th and 31st July, 2018 respectively.
- 4 Effective 1st April, 2018 the Company has adopted Ind AS 115 "Revenue from Contracts with Customers". The application of Ind AS 115 did not have any material impact on the financial statements of the company.

By order of the Board of Directors

31st July, 2018
Gandhinagar




SUJIT GULATI
Managing Director