



(An ISO 14001 & OHSAS 18001 Company)

GUJARAT NARMADA VALLEY FERTILIZERS & CHEMICALS LIMITED

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2014							(Rs in Lacs)
PART-I							
Sr. No.	Particulars	3 Months ended	Preceding 3 Months ended	Corresponding 3 Months ended	Year to date figures for current period ended	Year to date figures for previous year ended	Previous year ended
		31-12-2014	30-09-2014	31-12-2013 in the previous year	31-12-2014	31-12-2013	31-03-2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
	(a) Net Sales/ Income from Operations (Net of excise duty)	1,14,182	1,29,358	1,36,796	3,44,862	3,52,171	4,84,719
	(b) Other Operating Income	0	0	0	0	0	0
	Total income from operations (Net)	1,14,182	1,29,358	1,36,796	3,44,862	3,52,171	4,84,719
2	Expenses						
	(a) Cost of materials consumed	62,805	74,721	80,984	1,97,823	2,11,495	2,98,659
	(b) Purchase of stock-in-trade	4,570	5,336	2,753	15,062	5,118	8,885
	(c) Power, fuel and other utilities	15,048	13,787	13,265	41,369	37,674	51,124
	(d) Change in inventories of finished goods, work-in progress and stock-in-trade	2,521	5,890	2,597	8,514	1,977	(3,873)
	(e) Employee benefits expenses	9,595	10,730	7,284	27,539	21,407	25,349
	(f) Depreciation and amortisation expenses	5,142	5,195	3,469	15,466	10,854	14,531
	(g) Other expenses	13,188	11,691	9,851	35,583	30,999	42,929
	Total expenses	1,12,869	1,27,350	1,20,203	3,41,356	3,19,524	4,37,604
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	1,313	2,008	16,593	3,506	32,647	47,115
4	Other Income	1,127	1,367	1,268	3,500	3,578	4,505
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	2,440	3,375	17,861	7,006	36,225	51,620
6	Finance costs	7,043	6,412	2,511	19,635	5,958	9,237
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5+6)	(4,603)	(3,037)	15,350	(12,629)	30,267	42,383
8	Exceptional Items	0	0	0	0	0	0
9	Profit / (Loss) from ordinary activities before tax (7+8)	(4,603)	(3,037)	15,350	(12,629)	30,267	42,383
10	Tax expense	0	0	4,586	0	9,503	13,156
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	(4,603)	(3,037)	10,764	(12,629)	20,764	29,227
12	Extraordinary Items (Net of tax expenses Rs. Nil)	0	0	0	0	0	0
13	Net Profit / (Loss) for the period (11-12)	(4,603)	(3,037)	10,764	(12,629)	20,764	29,227





Gujarat Narmada Valley
Fertilizers & Chemicals Limited
(Formerly known as Gujarat Narmada Valley Fertilizers Company Ltd.)

CIN : L24110GJ1976PLC002903

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Sr. No.	Particulars	3 Months ended	Preceding	Corresponding	Year to date	Year to date	Previous
		31-12-2014	3 Months ended	3 Months ended	figures for	figures for	year
		(Unaudited)	30-09-2014	31-12-2013	current period	previous year	ended
			(Unaudited)	in the	ended	ended	31-03-2014
				previous year	31-12-2014	31-12-2013	(Audited)
				(Unaudited)	(Unaudited)	(Unaudited)	
14	Paid up equity share capital (Face value of Rs 10/- per Equity share)	15,542	15,542	15,542	15,542	15,542	15,542
15	Reserves excluding Revaluation Reserves	-	-	-	-	-	2,79,014
16.i	Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised)						
	(a) Basic (Rs.)	(2.96)	(1.95)	6.93	(8.13)	13.36	18.81
	(b) Diluted (Rs.)	(2.96)	(1.95)	6.93	(8.13)	13.36	18.81
16.ii	Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised)						
	(a) Basic (Rs.)	(2.96)	(1.95)	6.93	(8.13)	13.36	18.81
	(b) Diluted (Rs.)	(2.96)	(1.95)	6.93	(8.13)	13.36	18.81
PART- II							
A PARTICULARS OF SHAREHOLDING							
1	Public Shareholding *						
	- Number of shares	9,13,23,830	9,13,23,830	9,12,94,330	9,13,23,830	9,12,94,330	9,12,93,830
	- Percentage of shareholding	58.76%	58.76%	58.74%	58.76%	58.74%	58.74%
2	Promoters and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	- Number of shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-	-	-
	b) Non - encumbered						
	- Number of shares	6,40,03,713	6,40,03,713	6,40,03,213	6,40,03,713	6,40,03,213	6,40,03,713
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter Group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the Company)	41.18%	41.18%	41.18%	41.18%	41.18%	41.18%
* Excludes shares held by Custodian against which Depository Receipts have been issued							
Particulars						3 months ended 31-12-2014	
B INVESTOR COMPLAINTS							
	Pending at the beginning of the quarter					0	
	Received during the quarter					309	
	Disposed off during the quarter					309	
	Remaining unresolved at the end of the quarter					0	





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GUJARAT NARMADA VALLEY FERTILIZERS & CHEMICALS LIMITED

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED							
(Rs. in Lacs)							
Sr. No.	Particulars	3 Months ended 31-12-2014	Previous 3 Months ended 30-09-2014	Corresponding 3 Months ended 31-12-2013 in the previous year	Year to date figures for current period ended 31-12-2014	Year to date figures for previous year ended 31-12-2013	Previous Accounting year ended 31-03-2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue :						
	A. Fertilizers	57,550	64,806	68,892	1,67,239	1,82,998	2,36,961
	B. Chemicals	54,800	62,520	66,119	1,71,287	1,62,444	2,37,928
	C. Others	1,832	2,032	1,785	6,336	6,729	9,830
	Total	1,14,182	1,29,358	1,36,796	3,44,862	3,52,171	4,84,719
	Less: Inter Segment Revenue	0	0	0	0	0	0
	Net Sales/ Income from Operations	1,14,182	1,29,358	1,36,796	3,44,862	3,52,171	4,84,719
2	Segment Results : (Profit/ (Loss) before Tax & Finance Cost from each segment)						
	A. Fertilizers	123	(2,131)	8,004	(4,485)	10,096	7,402
	B. Chemicals	2,514	4,054	8,733	9,210	22,236	39,145
	C. Others	458	599	176	1,334	1,517	2,353
	Total	3,095	2,522	16,913	6,059	33,849	48,900
	Less : (i) Finance Cost	7,043	6,412	2,511	19,635	5,958	9,237
	(ii) Other Unallocable Expenditure	1,782	505	314	2,553	1,234	1,801
	(iii) Unallocable Income	(1,127)	(1,358)	(1,262)	(3,500)	(3,610)	(4,521)
	Total Profit/ (Loss) Before Tax	(4,603)	(3,037)	15,350	(12,629)	30,267	42,383
3	Capital Employed : (Segment Assets - Segment Liabilities)						
	A. Fertilizers	2,84,350	2,20,077	2,67,649	2,84,350	2,67,649	2,95,133
	B. Chemicals	2,86,769	3,17,707	2,97,237	2,86,769	2,97,237	3,08,839
	C. Others	4,681	4,762	4,878	4,681	4,878	4,844
	D. Unallocated assets/ (liabilities) (net)	(2,95,204)	(2,57,347)	(2,77,306)	(2,95,204)	(2,77,306)	(3,14,260)
	Total	2,80,596	2,85,199	2,92,458	2,80,596	2,92,458	2,94,556





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Notes :

- 1 In Q3 & 9 Months of FY 2013-14, the company had manufacturing operations at Bharuch only. In the current reporting periods, TDI plant at Dahej was not operative due to gas emission, subsequent corrective steps and teething problems. TDI Dahej plant has been successfully restarted in last week of the Quarter. In current reporting periods, production from TDI Dahej plant covers full fixed costs and operative costs. Major investment has led to increase in finance costs of Bharuch operations also. The details of Profit before Tax of TDI Dahej plant and other operations of the company are as under:

	(Rs. in Lacs)					
	Q3 of FY 2014-15	Q2 of FY 2014-15	Q3 of FY 2013-14	9 Months of FY 2014-15	9 Months of FY 2013-14	Previous FY 2013-14
Profit / (Loss) from Ordinary Activities before Tax	(4,603)	(3,037)	15,350	(12,629)	30,267	42,383
- TDI Dahej Plant	(10,717)	(10,287)	-	(31,074)	-	(714)
- Other operations	6,114	7,250	15,350	18,445	30,267	43,097

Q3 and 9 Months of FY 2013-14 included additional subsidy revenue of Rs. 86.6 crore.

- 2 Effective from 1st April, 2014, the company has charged depreciation based on the remaining useful life of the assets as per the requirements of Schedule II of the Companies Act, 2013 ("the Act"). Consequent to this, depreciation charged for the quarter and 9 months ended on 31st December, 2014 is lower by Rs. 581 lacs and Rs 2,025 lacs respectively. In respect of assets having completed their useful life, an amount of Rs. 1,331 lacs (net of Deferred Tax) has been adjusted against the opening balance of retained earnings in accordance with the transitional provisions provided in Note 7(b) of Schedule II of the Act. However, due to capitalization of TDI Dahej plant in March, 2014, the overall depreciation for the reporting period is higher as compared to Q3 and 9 Months of 2013-14.
- 3 Previous periods' figures have been regrouped wherever necessary.
- 4 A limited review of the above results has been carried out by the Auditors of the Company.
- 5 The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meetings held on 30-01-2015.

For and on behalf of the Board of Directors,


Dr. Rajiv Kumar Gupta, IAS
Managing Director

Place : Gandhinagar
Date : 30 - 01 - 2015

