



Formerly known as:
Gujarat Narmada Valley Fertilizers Co. Ltd.
CIN: L24110GJ1976PLC002903
E-mail: vmathur@gnfc.in
Telefax: 02642-247093

**Gujarat Narmada Valley
Fertilizers & Chemicals Limited**
(An ISO 14001 & OHSAS 18001 Company)



P.O. Narmadanagar - 392 015, Dist. Bharuch, Gujarat, India
Ph (02642) 247001, 247002
Website www.gnfc.in

GUJARAT NARMADA VALLEY FERTILIZERS & CHEMICALS LIMITED

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2014					
PART-I					
(Rs in Lacs)					
Sr. No.	Particulars	3 Months ended 30-06-2014	Preceding 3 Months ended 31-03-2014	Corresponding 3 Months ended 30-06-2013 in the previous year	Previous year ended 31-03-2014
		(Unaudited)	(Audited) (Refer Note-4)	(Unaudited)	(Audited)
1	Income from operations				
	(a) Net Sales/ Income from Operations (Net of excise duty)	1,01,323	1,32,548	95,905	4,84,719
	(b) Other Operating Income	0	0	0	0
	Total income from operations (Net)	1,01,323	1,32,548	95,905	4,84,719
2	Expenses				
	(a) Cost of materials consumed	60,297	87,164	57,095	2,98,659
	(b) Purchase of stock-in-trade	5,156	3,767	986	8,885
	(c) Power, fuel and other utilities	12,534	13,450	11,139	51,124
	(d) Change in inventories of finished goods, work- in progress and stock-in-trade	103	(5,850)	422	(3,873)
	(e) Employee benefits expenses	7,215	3,942	7,441	25,349
	(f) Depreciation and amortisation expenses	5,128	3,677	3,696	14,531
	(g) Other expenses	10,707	11,930	10,461	42,929
	Total expenses	1,01,140	1,18,080	91,240	4,37,604
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	183	14,468	4,665	47,115
4	Other Income	1,007	927	903	4,505
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	1,190	15,395	5,568	51,620
6	Finance costs	6,180	3,279	1,756	9,237
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5+6)	(4,990)	12,116	3,812	42,383
8	Exceptional Items	0	0	0	0
9	Profit / (Loss) from ordinary activities before tax (7+8)	(4,990)	12,116	3,812	42,383
10	Tax expense	0	3,653	1,279	13,156
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	(4,990)	8,463	2,533	29,227
12	Extraordinary Items (Net of tax expenses Rs. Nil)	0	0	0	0
13	Net Profit / (Loss) for the period (11-12)	(4,990)	8,463	2,533	29,227





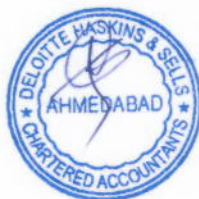
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Sr. No.	Particulars	3 Months ended 30-06-2014	Preceding 3 Months ended 31-03-2014	Corresponding 3 Months ended 30-06-2013 in the previous year	Previous year ended 31-03-2014
		(Unaudited)	(Audited) (Refer Note-4)	(Unaudited)	(Audited)
14	Paid up equity share capital (Face value of Rs 10/- per Equity share)	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.)	(3.21)	5.45	1.63	18.81
	(b) Diluted (Rs.)	(3.21)	5.45	1.63	18.81
16.ii	Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised)				
	(a) Basic (Rs.)	(3.21)	5.45	1.63	18.81
	(b) Diluted (Rs.)	(3.21)	5.45	1.63	18.81
PART- II					
A PARTICULARS OF SHAREHOLDING					
1	Public Shareholding *				
	- Number of shares	9,12,93,830	9,12,93,830	9,12,94,330	9,12,93,830
	- Percentage of shareholding	58.74%	58.74%	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
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter Group)	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%
* Excludes shares held by Custodian against which Depository Receipts have been issued					
Particulars				3 months ended 30-06-2014	
B INVESTOR COMPLAINTS					
Pending at the beginning of the quarter				0	
Received during the quarter				180	
Disposed off during the quarter				180	
Remaining unresolved at the end of the quarter				0	





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SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in Lacs)

Sr. No.	Particulars	3 Months ended 30-06-2014	Previous 3 Months ended 31-03-2014	Corresponding 3 Months ended 30-06-2013 in the previous year	Previous Accounting year ended 31-03-2014
		(Unaudited)	(Audited) (Refer Note-4)	(Unaudited)	(Audited)
1	Segment Revenue :				
	A. Fertilizers	44,883	53,963	47,119	2,36,961
	B. Chemicals	53,967	75,484	46,620	2,37,928
	C. Others	2,473	3,101	2,166	9,830
	Total	1,01,323	1,32,548	95,905	4,84,719
	Less: Inter Segment Revenue	0	0	0	0
	Net Sales/ Income from Operations	1,01,323	1,32,548	95,905	4,84,719
2	Segment Results : {Profit/ (Loss) before Tax & Finance Cost from each segment}				
	A. Fertilizers	(3,116)	(2,694)	(978)	7,402
	B. Chemicals	3,277	16,909	5,689	39,145
	C. Others	295	836	439	2,353
	Total	456	15,051	5,150	48,900
	Less : (i) Finance Cost	6,180	3,279	1,756	9,237
	(ii) Other Unallocable Expenditure	273	567	489	1,801
	(iii) Unallocable Income	(1,007)	(911)	(907)	(4,521)
	Total Profit/ (Loss) Before Tax	(4,990)	12,116	3,812	42,383
3	Capital Employed : (Segment Assets - Segment Liabilities)				
	A. Fertilizers	2,53,628	2,95,133	2,07,262	2,95,133
	B. Chemicals	3,19,450	3,08,839	2,71,273	3,08,839
	C. Others	4,473	4,844	3,712	4,844
	D. Unallocated assets/ (Liabilities) (net)	(2,90,001)	(3,14,260)	(2,08,020)	(3,14,260)
	Total	2,87,550	2,94,556	2,74,227	2,94,556





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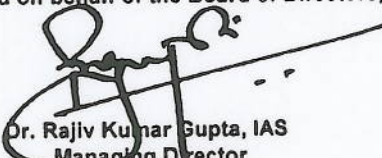
Notes :

- 1 In Q1 of 2013-14, the Company had operations at Bharuch only; from which profit before tax of Rs 3,812 lacs was registered. In the reporting period, profit before tax from Bharuch operations is Rs 5,081 lacs (33% higher than Q1 of 2013-14). TDI Dahej plant has been operative from end March 2014. Re start up of the plant, after gas emission, has taken long time due to initial teething troubles resulting in 'Nil' production during the reporting quarter. Due to this, there is a loss of Rs 10,071 lacs from Dahej plant, resulting in net loss of Rs 4,990 lacs to the Company. The details are as under:

	(Rs in Lacs)			
	Q1 of FY 2014-15	Q4 of FY 2013-14	Q1 of FY 2013-14	Previous FY 2013-14
Profit/(Loss) from Ordinary Activities before Tax	(4,990)	12,116	3,812	42,383
- TDI Dahej Plant	(10,071)	(714)	-	(714)
- Other operations	5,081	12,830	3,812	43,097

- 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 ended on 30th June, 2014 is lower by Rs. 728 lacs. In respect of assets having completed their useful life, an amount of Rs. 2,017 lacs 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 Q1 of 2013-14.
- 3 Previous periods' figures have been regrouped wherever necessary.
- 4 Figures of the last quarter ended 31-03-2014 are the balancing figures between audited figures in respect of the full financial year ended 31-03-2014 and the published year to date figures upto the third quarter of that financial year.
- 5 A limited review of the above results has been carried out by the Auditors of the Company.
- 6 The above results have been reviewed by the Audit Committee in its meeting held on 24-07-2014 and the same have been approved by the Board of Directors in its meeting held on 28-07-2014.

For and on behalf of the Board of Directors,


Dr. Rajiv Kumar Gupta, IAS
Managing Director

Place : Gandhinagar
Date : 28 - 07 - 2014

