



<b>GUJARAT NARMADA VALLEY FERTILIZERS CO. LTD.</b>							
<b>UNAUDITED FINANCIAL RESULTS FOR THE THREE MONTHS / NINE MONTHS ENDED 31ST DECEMBER, 2011</b>							
<i>(Rs. in Lacs)</i>							
Sr No	Particulars	3 Months ended 31-12-2011 (Unaudited)	Previous 3 Months ended 30-09-2011 (Unaudited)	Corresponding 3 Months ended 31-12-2010 in the previous year (Unaudited)	Year to date figures for current period ended 31-12-2011 (Unaudited)	Year to date figures for the previous year ended 31-12-2010 (Unaudited)	Previous Accounting year ended 31-03-2011 (Audited)
1	(a) Net Sales / Income from Operations	104,288	102,062	83,389	270,771	200,355	284,589
	(b) Other Operating Income	0	0	0	0	0	0
2	<b>Expenditure</b>						
	(a) (Increase) / Decrease in stock in trade and Work-in-Progress	882	5,758	1,847	(2,676)	(3,798)	(3,957)
	(b) Consumption of raw materials	59,040	54,257	41,570	152,989	106,415	152,278
	(c) Power, fuel & other utilities	11,682	11,458	9,980	32,262	27,031	37,207
	(d) Purchase of traded goods	970	683	665	2,054	3,782	4,550
	(e) Employees' cost	6,177	6,121	6,077	18,604	17,062	23,563
	(f) Depreciation	3,286	3,255	3,051	9,530	9,061	12,111
	(g) Other expenditure	9,804	8,995	7,858	27,764	24,661	33,213
	(h) Total	91,841	90,527	71,048	240,527	184,214	258,965
3	Profit / (Loss) from Operations before Other Income, Interest & Exceptional Items (1-2)	12,447	11,535	12,341	30,244	16,141	25,624
4	Other Income	797	893	939	2,353	2,909	14,356
5	Profit / (Loss) before Interest & Exceptional Items (3+4)	13,244	12,428	13,280	32,597	19,050	39,980
6	Interest	550	558	462	1,868	1,254	1,839
7	Profit / (Loss) after interest but before Exceptional Items (5-6)	12,694	11,870	12,818	30,729	17,796	38,141
8	Exceptional Items	0	0	0	0	0	0
9	Profit / (Loss) from ordinary activities before tax (7+8)	12,694	11,870	12,818	30,729	17,796	38,141
10	Tax Expenses	4,075	3,786	3,983	9,861	4,832	11,488
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	8,619	8,084	8,835	20,868	12,964	26,653
12	Extraordinary Items (Net of tax expenses Rs. Nil)	0	0	0	0	0	0
13	Net Profit / (Loss) for the period (11-12)	8,619	8,084	8,835	20,868	12,964	26,653
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	-	-	-	-	-	213,145



Sr No	Particulars	3 Months ended	Previous 3 Months ended	Corresponding 3 Months ended	Year to date figures for current period ended	Year to date figures for the previous year ended	Previous Accounting year ended
		31-12-2011 (Unaudited)	30-09-2011 (Unaudited)	31-12-2010 in the previous year (Unaudited)	31-12-2011 (Unaudited)	31-12-2010 (Unaudited)	31-03-2011 (Audited)
16	<b>Earnings Per Share (EPS)</b>						
	(a) Basic & diluted EPS before extraordinary Items (Rs.)	5.55	5.20	5.68	13.43	8.34	17.15
	(b) Basic & diluted EPS after extraordinary Items (Rs.)	5.55	5.20	5.68	13.43	8.34	17.15
17	<b>Public Shareholding *</b>						
	- Number of shares	91,294,330	91,294,330	91,290,830	91,294,330	91,290,830	91,250,830
	- Percentage of shareholding	58.74%	58.74%	58.74%	58.74%	58.74%	58.71%
18	<b>Promoters and Promoter Group Shareholding</b>						
	(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	64,003,213	64,003,213	64,006,713	64,003,213	64,006,713	64,006,713
	- Percentage of shares (as a % of the total shareholding of 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.

**Notes:**

- 1 Previous period's figures have been regrouped wherever necessary.
- 2 A limited review of the above results has been carried out by the Auditors of the Company.
- 3 There was no investors' complaint pending at the beginning of the quarter. 455 complaints were received and disposed off during the quarter and no complaint remained unresolved at the end of the quarter.
- 4 The above results have been reviewed by the Audit Committee in its meeting held on 08-02-2012 and the same have been approved by the Board of Directors in its meeting held on 09-02-2012.

For and on behalf of the Board of Directors,

**A. M. Tiwari**  
Managing Director

Place : Gandhinagar  
Date : 09-02-2012



<b>GUJARAT NARMADA VALLEY FERTILIZERS CO. LTD.</b>							
<b>SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED</b>							
(Rs. in Lacs)							
Sr. No.	Particulars	3 Months ended 31-12-2011 (Unaudited)	Previous 3 Months ended 30-09-2011 (Unaudited)	Corresponding 3 Months ended 31-12-2010 in the previous year (Unaudited)	Year to date figures for current period ended 31-12-2011 (Unaudited)	Year to date figures for the previous year ended 31-12-2010 (Unaudited)	Previous Accounting year ended 31-03-2011 (Audited)
<b>1</b>	<b>Segment Revenue :</b>						
	A. Fertilizers	63,917	60,725	48,846	157,354	103,797	149,435
	B. Chemicals	38,984	39,351	33,549	109,030	93,011	130,301
	C. Others	1,387	1,986	994	4,387	3,547	4,853
	<b>Total</b>	<b>104,288</b>	<b>102,062</b>	<b>83,389</b>	<b>270,771</b>	<b>200,355</b>	<b>284,589</b>
	Less: Inter Segment Revenue	0	0	0	0	0	0
	<b>Net Sales / Income from Operations</b>	<b>104,288</b>	<b>102,062</b>	<b>83,389</b>	<b>270,771</b>	<b>200,355</b>	<b>284,589</b>
<b>2</b>	<b>Segment Results: [ Profit / (Loss) before Tax and Interest from each Segment ]</b>						
	A. Fertilizers	5,390	1,733	3,553	8,293	(4,544)	3,796
	B. Chemicals	7,291	9,431	9,244	21,941	21,874	34,717
	C. Others	184	655	11	984	620	832
	<b>Total</b>	<b>12,865</b>	<b>11,819</b>	<b>12,808</b>	<b>31,218</b>	<b>17,950</b>	<b>39,345</b>
	Less: (i) Interest	550	558	462	1,868	1,254	1,839
	(ii) Other Un-allocable Expenditure	419	277	108	967	1,088	2,852
	(iii) Un-allocable Income	(798)	(886)	(580)	(2,346)	(2,188)	(3,487)
	<b>Total Profit / (Loss) Before Tax</b>	<b>12,694</b>	<b>11,870</b>	<b>12,818</b>	<b>30,729</b>	<b>17,796</b>	<b>38,141</b>
<b>3</b>	<b>Capital Employed : (Segment Assets - Segment Liabilities)</b>						
	A. Fertilizers	120,744	109,101	63,025	120,744	63,025	92,881
	B. Chemicals	242,360	226,484	212,904	242,360	212,904	213,563
	C. Others	3,082	2,678	3,195	3,082	3,195	2,999
	D. Unallocated assets / (liabilities) (net)	(116,631)	(97,327)	(58,255)	(116,631)	(58,255)	(80,756)
	<b>Total</b>	<b>249,555</b>	<b>240,936</b>	<b>220,869</b>	<b>249,555</b>	<b>220,869</b>	<b>228,687</b>

For and on behalf of the Board of Directors,

Place : Gandhinagar  
Date : 09-02-2012

A. M. Tiwari  
Managing Director