



GUJARAT NARMADA VALLEY FERTILIZERS CO. LTD.

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2011					
(Rs in Lacs)					
Sr. No.	Particulars	3 Months ended on 31-03-2011	Corresponding 3 Months ended 31-03-2010 in the previous year	Accounting year ended 31-03-2011	Previous Accounting year ended 31-03-2010
		(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	(a) Net Sales/Income from Operations	84,234	50,660	284,589	261,445
	(b) Other Operating Income	0	0	0	0
2	Expenditure				
	(a) (Increase)/Decrease in stock in trade and Work in Progress	(159)	3,962	(3,957)	9,720
	(b) Consumption of raw materials	45,863	24,809	152,278	124,761
	(c) Power, fuel & other utilities	10,176	6,588	37,207	35,925
	(d) Purchase of traded goods	768	201	4,550	6,265
	(e) Employees' cost	6,501	4,528	23,563	19,683
	(f) Depreciation	3,050	2,793	12,111	11,696
	(g) Other expenditure	8,552	16,186	33,213	37,696
	(h) Total	74,751	59,067	258,965	245,746
3	Profit (+)/ Loss (-) from Operations before Other Income, Interest & Exceptional Items (1-2)	9,483	(8,407)	25,624	15,699
4	Other Income	11,447	5,236	14,356	8,628
5	Profit (+)/ Loss (-) before Interest & Exceptional Items (3+4)	20,930	(3,171)	39,980	24,327
6	Interest	585	381	1,839	2,338
7	Profit/ (Loss) after Interest but before Exceptional Items (5-6)	20,345	(3,552)	38,141	21,989
8	Exceptional Items	0	0	0	0
9	Profit (+)/ Loss (-) from ordinary activities before tax (7+8)	20,345	(3,552)	38,141	21,989
10	Tax Expenses	6,656	274	11,488	9,605
11	Net Profit (+)/ Loss (-) from ordinary activities after tax (9-10)	13,689	(3,826)	26,653	12,384
12	Extraordinary Items (Net of tax expenses Rs. Nil)	0	0	0	0
13	Net Profit (+)/ Loss (-) for the Period (11-12)	13,689	(3,826)	26,653	12,384
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	--	--	213,145	192,363
16	Earnings per share (EPS)				
	(a) Basic and Diluted EPS before extraordinary items (Rs.)	8.81	(2.46)	17.15	7.97
	(b) Basic and Diluted EPS after extraordinary items (Rs.)	8.81	(2.46)	17.15	7.97
17	Public Shareholding				
	- Number of shares	91,250,830	91,290,830	91,250,830	91,290,830
	- Percentage of shareholding	58.71%	54.74%	58.71%	58.74%
18	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	64,006,713	64,006,713	64,006,713	64,006,713
	- 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%



Notes :

- 1 Previous period's figures have been regrouped wherever necessary.
- 2 As per the Accounting Policy adopted, the Company had so far been accounting insurance claims on accrual basis. However, this accounting policy is reviewed and revised to cash basis from the current Financial Year 2010-11.
- 3 There was no investors' complaint pending at the beginning of the quarter. 403 complaints were received and disposed of during the quarter and no complaint remained unresolved at the end of the quarter/ year.
- 4 The Board of Directors have recommended a dividend of Rs. 3.25 per equity share of Rs 10/- each, (i.e.32.50%) for the financial year ended 31-03-2011.
- 5 The above results have been reviewed by the Audit Committee in its meeting held on 25-05-2011 and the same have been approved by the Board of Directors in its meeting held on 27-05-2011.

Statement of Assets and Liabilities

(Rs in Lacs)

Particulars	As at	
	31-03-2011 (Audited)	31-03-2010 (Audited)
Shareholders' Funds:		
(a) Capital	15,542	15,542
(b) Reserves and Surplus	213,145	192,363
Loan Funds	113,953	55,506
Deferred Tax Liabilities (Net)	21,081	23,047
TOTAL	363,721	286,458
Fixed Assets	281,962	219,915
Investments	8,663	8,952
Current Assets, Loans and Advances:		
(a) Inventories	46,353	40,504
(b) Sundry Debtors	43,748	1,668
(c) Cash and Bank Balances	18,369	32,339
(d) Other Current Assets	0	0
(e) Loans and Advances	25,353	25,386
Less: Current Liabilities and Provisions:		
(a) Liabilities	44,818	28,147
(b) Provisions	15,909	14,159
Miscellaneous Expenditure (Not Written off or Adjusted)	0	0
Profit and Loss Account	0	0
TOTAL	363,721	286,458


For and on behalf of the Board of Directors,

H.V. Patel
Managing Director

Place : Gandhinagar
Date : 27-05-2011



GUJARAT NARMADA VALLEY FERTILIZERS CO. LTD.

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED					
<i>(Rs. in Lacs)</i>					
Sr. No.	Particulars	3 Months ended on 31-03-2011	Corresponding 3 Months ended 31-03-2010 in the previous year	Accounting year ended 31-03-2011	Previous Accounting year ended 31-03-2010
		(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	Segment Revenue :				
	A. Fertilizers	45,637	21,536	149,435	144,891
	B. Chemicals	37,291	27,835	130,301	113,032
	C. Others	1,306	1,289	4,853	3,522
	Total	84,234	50,660	284,589	261,445
	Less: Inter Segment Revenue	0	0	0	0
	Net Sales/ Income from Operations	84,234	50,660	284,589	261,445
2	Segment Results :				
	{Profit (+) / Loss (-) before Tax & Interest from each segment}				
	A. Fertilizers	8,339	(4,441)	3,796	(2,438)
	B. Chemicals	12,843	7,599	34,717	32,620
	C. Others	213	594	832	1,082
	Total	21,395	3,752	39,345	31,264
	Less: (i) Interest	585	381	1,839	2,338
	(ii) Other Unallocable Expenditure	1,764	7,887	2,852	9,380
	(iii) Unallocable Income	(1,299)	(964)	(3,487)	(2,443)
	Total Profit (+) / Loss (-) Before Tax	20,345	(3,552)	38,141	21,989
3	Capital Employed :				
	(Segment Assets - Segment Liabilities)				
	A. Fertilizers	92,881	34,672	92,881	34,672
	B. Chemicals	213,563	169,242	213,563	169,242
	C. Others	2,999	3,189	2,999	3,189
	D. Unallocated assets/ (liabilities) (net)	(80,756)	802	(80,756)	802
	Total	228,687	207,905	228,687	207,905
For and on behalf of the Board of Directors,					
Place : Gandhinagar		 H.V. Patel Managing Director			
Date : 27-05-2011					