



GUJARAT STATE FERTILIZERS & CHEMICALS LIMITED

Fertilizernagar - 391 750. Vadodara, Gujarat, INDIA.

CIN : L99999GJ1962PLC001121

ho@gsfcLtd.com

Amid COVID-19, GSFC Posts Impressive second quarter results

EDITOR'S SYNOPSIS

Highlights of Q2:

EBIDT grew by 99%

PBT grew by 246%

PAT grew by 205%

EPS grew by 205%

Vadodara, Nov 3, 2020: Moving against the tide, Gujarat State Fertilizer & Chemicals Limited has put up a stellar performance in the latest quarterly results announced today.

Shri Arvind Agarwal, CMD, GSFC said, "The prominent factors which led to positive 2nd quarter results of GSFC are the massive reduction in average finished goods inventory by 747 crores in Q2 Vs Q2 . Due to efficient cash management, there was a reduction in bank borrowings by 908 Crores as compared to the start of this financial year. There was a focussed thrust on exports of Industrial products and the company also implemented initiatives in import substitution under 'Aatma Nirbhar Bharat'

The fertilizer sales volume grew by 10 % in H1 of FY20-21 as compared to H1 of FY 19-20, whereas the Profit Before Tax grew from Rs. 63 Crore to Rs. 216 Crore, while the Profit After Tax grew from Rs. 56 Crore to Rs. 171 Crore in Q2 Vs Q2. There was a substantial improvement in the EPS as it grew from INR 1.40/share to INR 4.29/share as compared to same quarter last year.

GSFC stopped purchasing finished fertilizers, except Urea (imported by GoI) and MoP (where there is no option but to import). Reduction in raw materials consumption expenditure, despite



Ph.: (0) +91-265-2242451, 2242651, 2242751, 2242641
Fax: +91-265-2240966 - 2240119 • Website: www.gsfclimited.com
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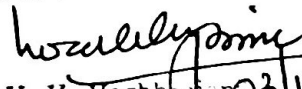
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increase in sales by 10% in volume in H1 Vs H1 and lower price of natural gas and a more efficient management of resources have also played a major part in GSFC's financial results. In Industrial products, For the first time, export markets were successfully explored. Melamine was exported in large quantity to USA and 8 EU countries and Caprolactum in large quantity to China.

Gujarat State Fertilizers & Chemicals Limited was formed in 1962, with the vision to manufacture fertilizers in response to the shortfall of agri inputs in Gujarat. By continually adhering to dedicated customer-centric policies, GSFC has become a pioneer in the industry. It is the first company to manufacture DAP, Caprolactam and Melamine in India. And today, with the same ideals and values, it has become the first company to manufacture Calcium Nitrate and Boronated Calcium Nitrate. GSFC's list of firsts keeps on growing due to its innovative R&D work which has placed it firmly on the path of the Self-reliant India Mission.

For Gujarat State Fertilizers & Chemicals Ltd


V. V. Vachhani
Company Secretary
23/11/2020

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