



**Gujarat Narmada Valley
Fertilizers & Chemicals Limited**
CIN : L24110GJ1976PLC002903

An ISO 9001, ISO 14001, ISO 45001 & ISO 50001 Certified Company

P.O. Narmadanagar - 392015, Dist. Bharuch, Gujarat, India
Ph. (02642) 247001, 247002 Website: www.gnfc.in

NO. SEC/BD/SE/
August 07, 2023

FAX : 02642 – 247084
E-Mail: acshah@gnfc.in

Dy General Manager
BSE Ltd.
Corporate Relationship Dept
1st Floor, New Trading Ring,
Rotunda Bldg
PJ Towers, Dalal Street, Fort
Mumbai-400 001

The Manager
Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza,
C-1, Block - "G",
Bandra-Kurla Complex, Bandra (E)
Mumbai – 400 051

Co. Code: BSE - "500670"

Co. Code: NSE- "GNFC EQ"

Sub.: Investor Presentation_Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref.: Investor Meet_ vide our letter dated 05th August, 2023.

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that Senior Management of the Company is scheduled to meet the Investors / Analysts on Monday, 07th August, 2023 at 3:30 PM IST through Conference Call. An Invite for the same has already been submitted through our letter dated on Saturday, 05th August, 2023.

In continuation of our above submission, we are attaching the Investor Presentation-Conference call- Q1 FY 23-24.

The above information shall be made available on the Company's Website i.e. www.gnfc.in

We request you to kindly take note of the above.

Thanking you,

Yours faithfully,
For GUJARAT NARMADA VALLEY FERTILIZERS & CHEMICALS LTD

ASHWINKUMAR
R CHIMANLAL
SHAH

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ASHWINKUMAR
CHIMANLAL SHAH
Date: 2023.08.07
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COMPANY SECRETARY & GM (LEGAL)

ENCL: A: A:



Gujarat Narmada Valley Fertilizers & Chemicals Ltd

INVESTOR PRESENTATION – CONFERENCE CALL – Q1 FY 23-24

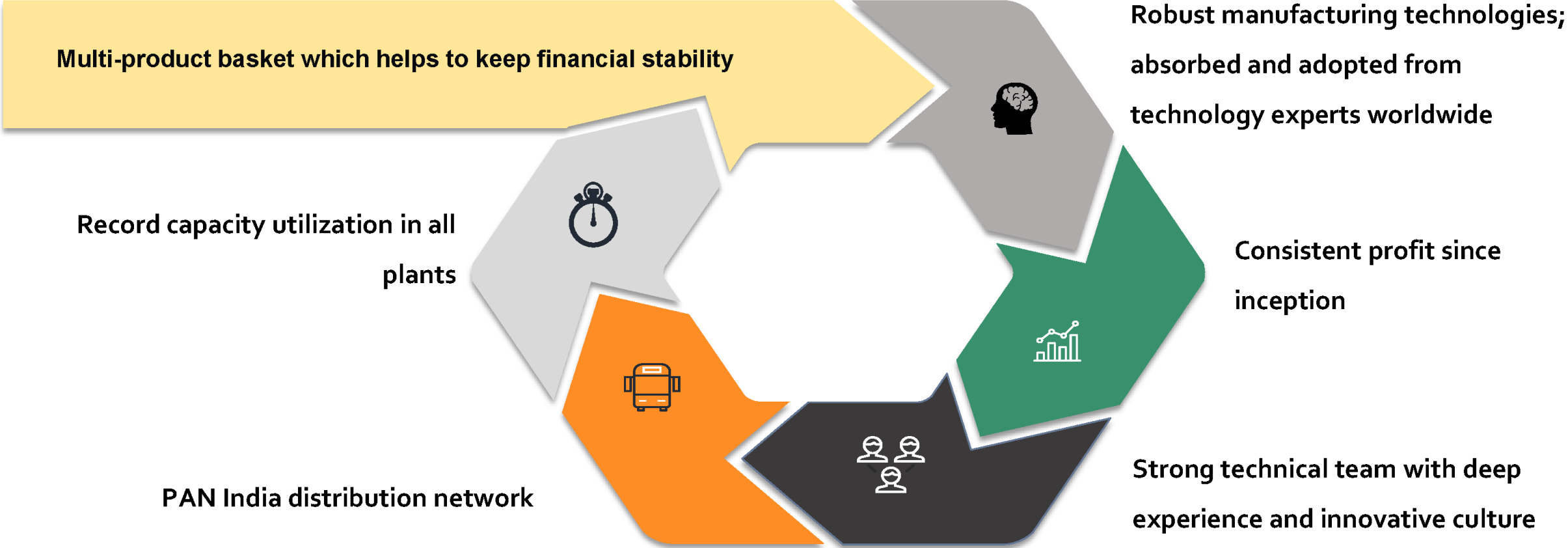
August - 2023



Cautionary Note - Forward Looking Statement

- ✓ Only matters in the public domain can be subject matter of discussion in this meeting.
- ✓ As a matter of policy, we do not provide any forecast about the future business situation.
- ✓ We do not comment or give guidance on future results or business outlook.

Strengths



Key Business Updates

Fertilizers:

- Nutrient based subsidy (NBS) rates are announced on 18-05-2023.
- Subsidy level are down improving working capital.
- Government is actively working on policy for urea industries stakeholders.
- Representations are on for concession in energy norms for coal using units.

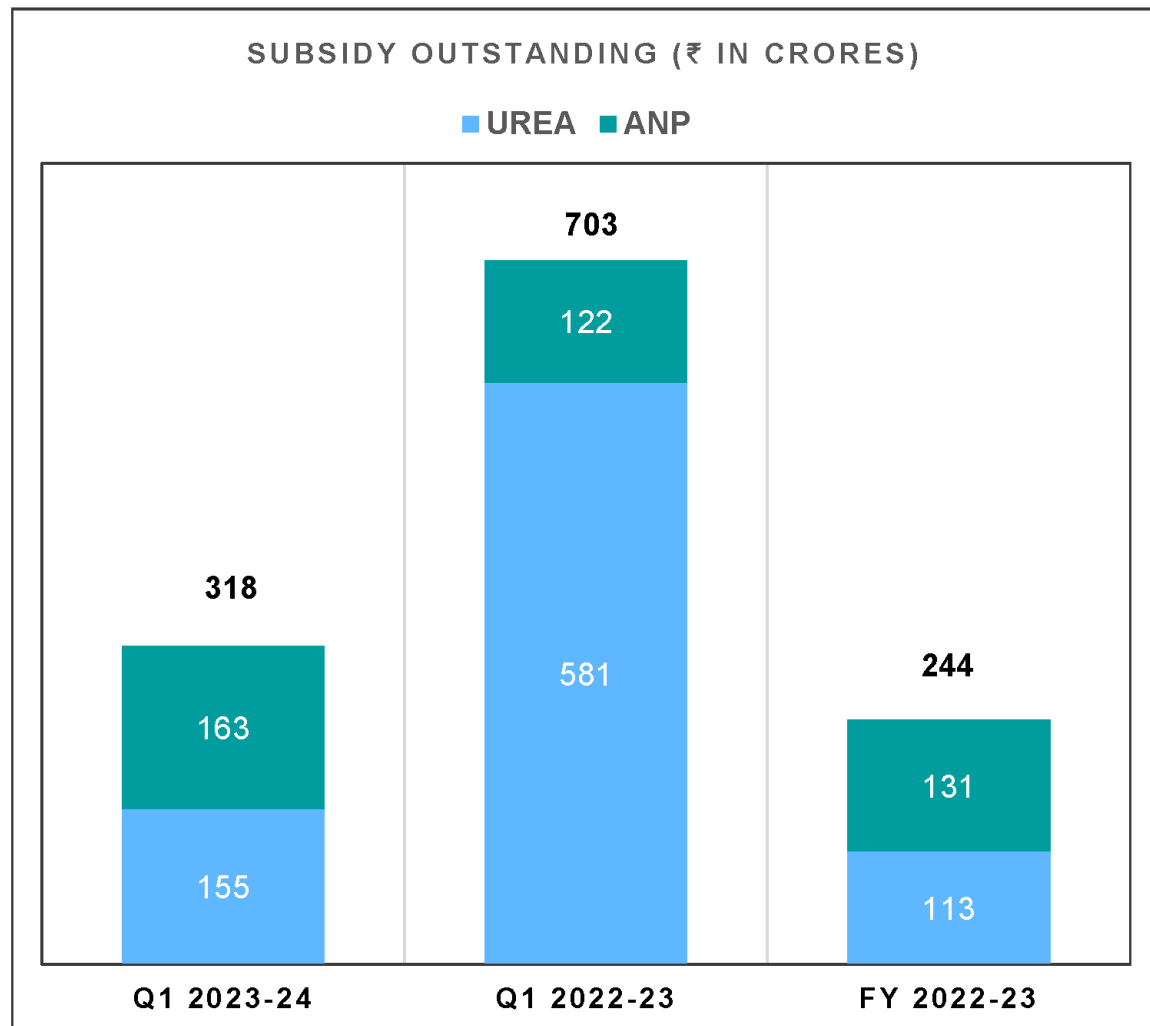
Chemicals:

- Due to steep divergence in Gas and Methanol prices, the methanol requirements are met based on 'Make Vs. Buy' approach so as to improve margin.
- Chemical realizations are under pressure across the board.
- Concentrated Nitric Acid (CNA)-IV started commercial production in July, 2023.
- Energy prices have plummeted in first quarter compared to corresponding first quarter of previous year.

General:

- Bharuch complex witnessed annual shutdown in Q1 FY2023-24.
- Biparjoy although severe, no major damage except one windmill at Lathedi (Naliya) location . Grid is yet to be restored and expected to be up and running shortly .

Subsidy – Q1 FY23-24

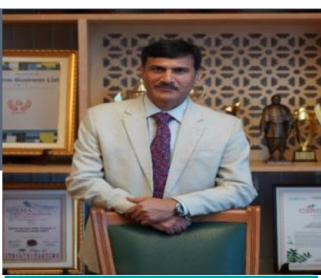


Nutrient Rates ₹ /Kg

FY	Period (Season)	N	P	K	S
22-23	Kharif (H1)	91.96	72.74	25.31	6.94
22-23	Rabi (Q3)	98.02	66.93	23.65	6.12
22-23	Rabi (Q4)	99.27	49.94	25.70	2.84
23-24	Kharif (H1)	76.49	41.03	15.91	2.80

The rate of subsidy applicable on ANP for FY 23-24 is decreased by 29% from ₹32991/- per MT to ₹23504/- per MT due to decrease in NBS rate.

From The Desk of Managing Director



Shri Pankaj Joshi
Managing Director

The Q-1 FY 23-24 witnessed planned annual turn around due to which, both, volume as well as financial performance is not comparable.

The annual turn around normally also witnesses higher maintenance costs and unproductive costs which has affected net margins.

Apart from shutdown related impacts, the output prices have softened disproportionately than input prices which have weighed on financial results.

Chemical industry, in general, has been witnessing this phenomenon, both, domestically in India as well as globally

I am happy to inform that, on chemical side, during July-2023, company has commenced operation of its brownfield CNA-IV with annual production capacity of 50,000 MT. This should augur well for company.

On fertilizer side, company has launched Nano Urea under Narmada brand during June-2023.

Financial Performance

(₹ Crores)

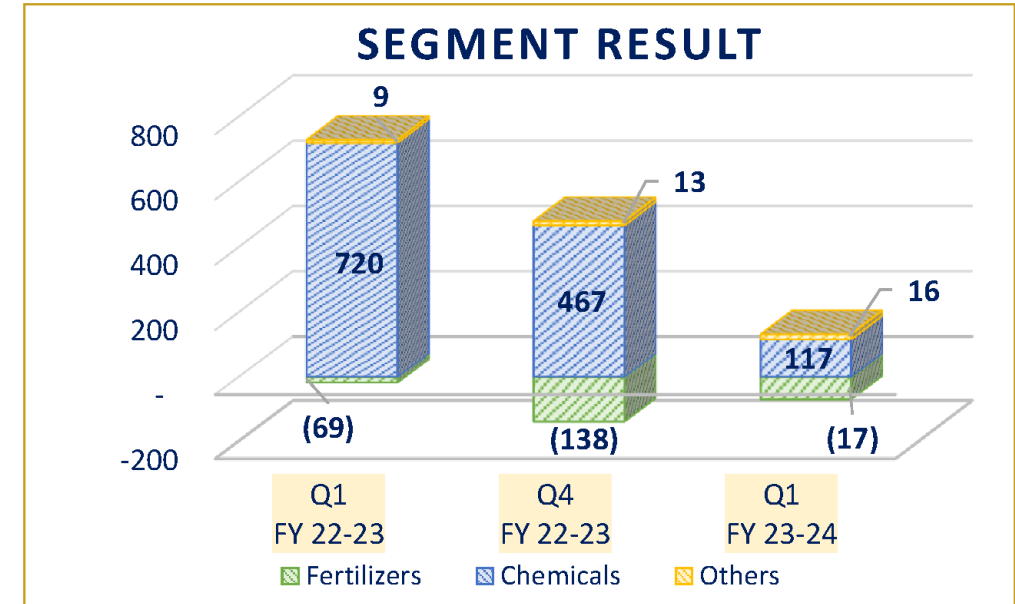
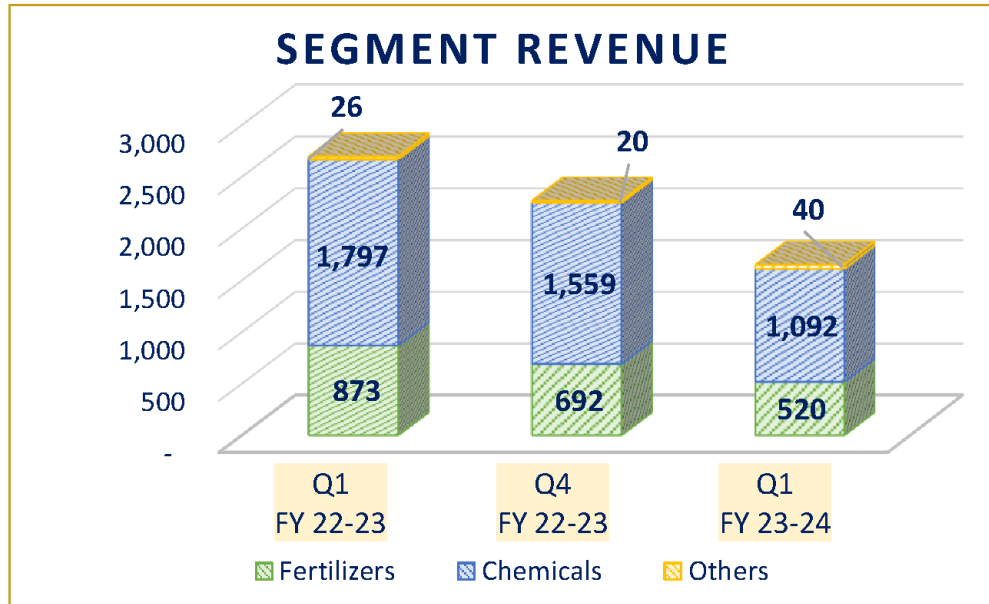
Particulars	FY 23-24	FY 22-23		Change
	Q1	Q4	Q1	Y-o-Y
Operating Revenue	1,652	2,271	2,696	(39%)
Total Revenue	1,740	2,394	2,772	(37%)
Operating EBITDA @	105	369	763	(86%)
EBITDA % @	6%	16%	28%	
PBT	116	417	761	(85%)
PAT	85	334	569	(85%)

Due to Annual Shutdown at Bharuch, it impacted both Production and Sales volumes across the board with resultant high R&M costs as well as non productive costs.

Apart from shutdown related impacts, the output prices have softened disproportionately than input prices which have weighed on financial results.

@ Excludes Other income. Other income = Total Revenue less Operating Revenue

Segment Performance



Q-1 Vs Q-4:

Fertilizer segment result improved due to lower impact of energy norms of urea than permissible limits and lower Fixed Cost in Q-1. Further, improved due to decrease in input cost of complex fertilizers.

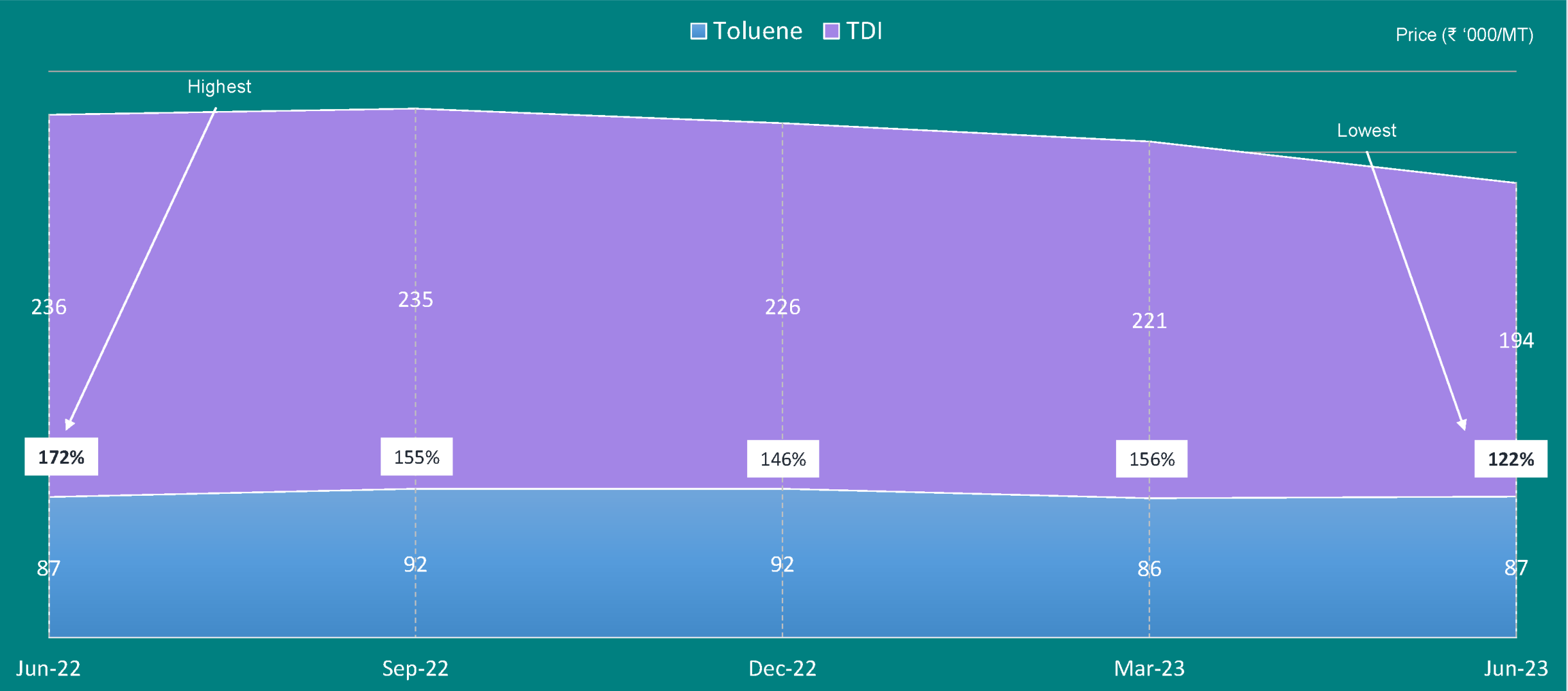
The performance is lower in Chemical Segment mainly due to lower sales realization and lower volume

Q-1 Vs Q-1

Fertilizer segment results reduced mainly due to lower subsidy in case of complex fertilizer, lower volume and higher fixed cost partly compensated by lower input cost in case of complex fertilizers.

The performance is lower in Chemical segment mainly due to lower sales realization, lower volume and increase in fixed cost partly compensated by decrease in input cost

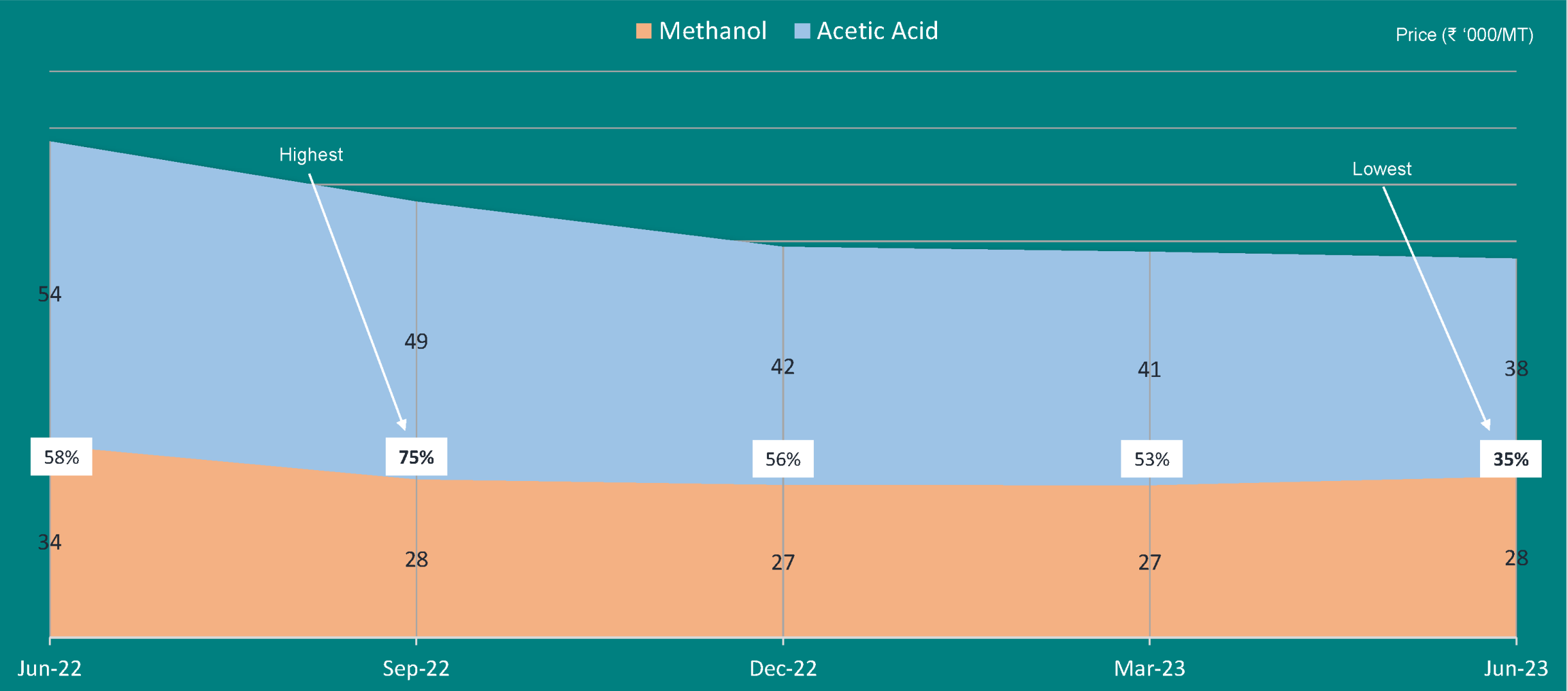
Feedstock Spreads



Source: Company

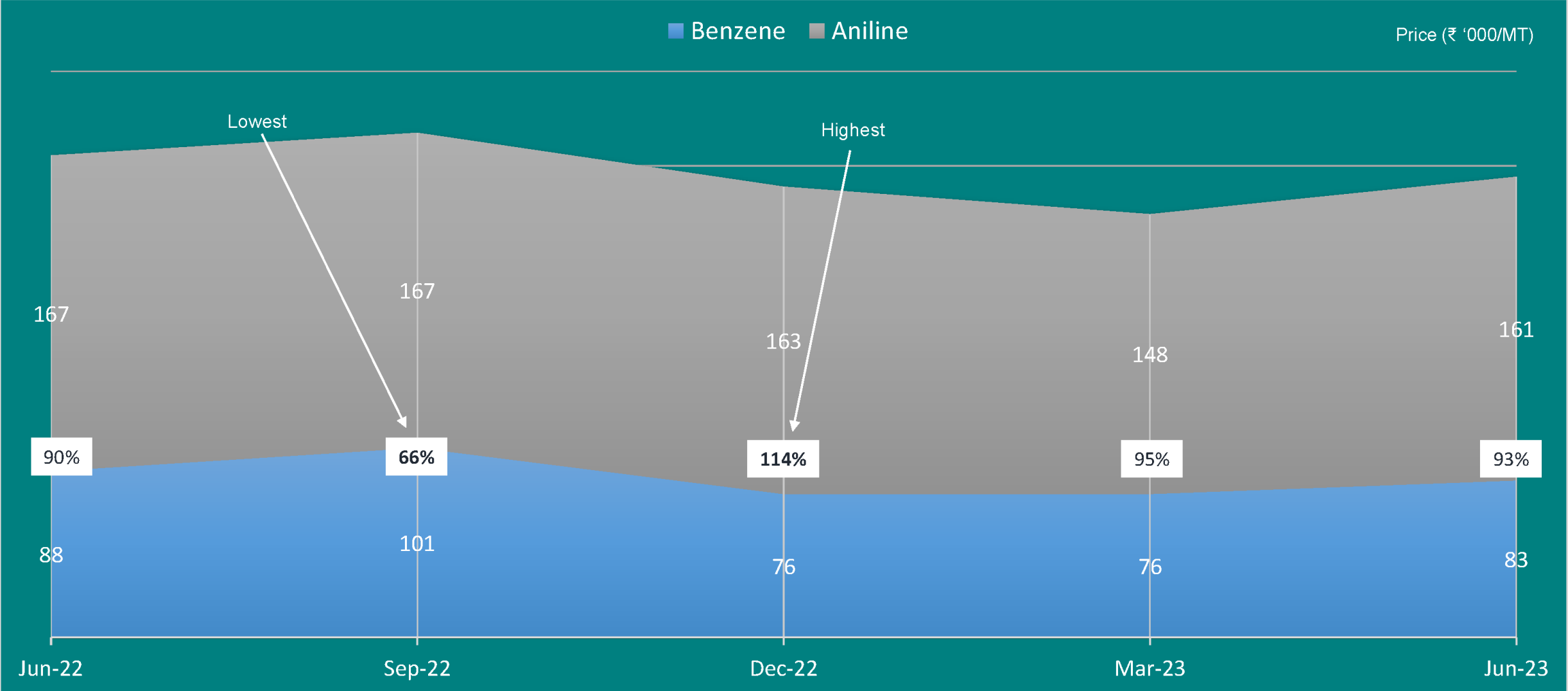


Feedstock Spreads



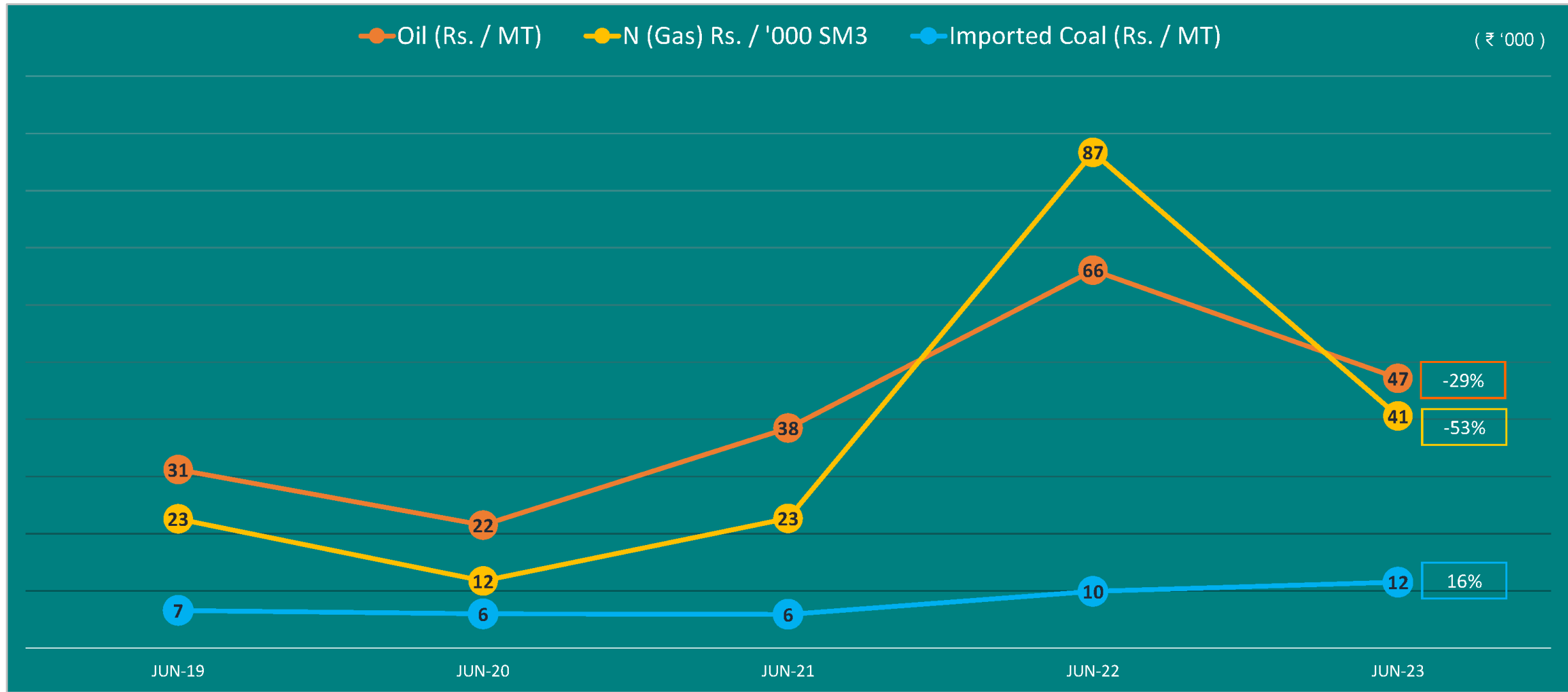
Source: Company

Feedstock Spreads



Source: Company

Trends In Key Energy Inputs



Source: Company % Represent Y-o-Y Changes N (Gas) : Considered Non Urea

Expansion Plan

Ongoing Projects	FY22-23	FY23-24	FY24-25	FY25-26	FY26-27
4 MW Solar Power Project	04 MV (AC)				
10 MW Electrolyser based Green Hydrogen Project	Phase - I: 5 MW				
Coal Based Steam & Power Plant, TDI-II	150 Mt/Hr. Steam & 18 MW Power				
Ammonia Expansion	50 KTPA				
Weak Nitric Acid (WNA-III)	200 KTPA				
Ammonium Nitrate Prills (AN-II)	163 KTPA				

Concentrated Nitric Acid (CNA)-IV started commercial production in July, 2023.

**Projects Under
Active
Consideration**

Polycarbonate

Naphtha Based Cracker & Down
Stream Chemicals

Earning Conference Call Q1 FY2023-24

Time: Monday, 07th August, 2023 at 03:30 pm IST

Dial-In Numbers: Primary Access +91 22 6280 1328 / +91 22 7115 8255

Diamond Pass Registration Link:

<https://services.choruscall.in/DiamondPassRegistration/register?confirmationNumber=2798420&linkSecurityString=f5ec8ce78>



Thank You!

For Further Information Please Contact:

Investor relation cell at:

✉ Email: investor@gnfc.in