

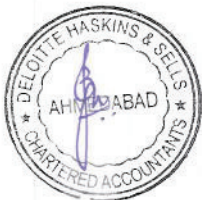


(An ISO 14001 & OHSAS 18001 Company)

GUJARAT NARMADA VALLEY FERTILIZERS & CHEMICALS LIMITED

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2015

PART-I					(Rs in Lacs)
Sr. No.	Particulars	3 Months ended 30-06-2015	Preceding 3 Months ended 31-03-2015	Corresponding 3 Months ended 30-06-2014 in the previous year	Previous year ended 31-03-2015
		(Unaudited)	(Audited) (Refer Note-3)	(Unaudited)	(Audited)
1	Income from operations				
	(a) Net Sales/ Income from Operations (Net of excise duty)	98,722	1,19,289	1,01,323	4,64,152
	(b) Other Operating Income	0	0	0	0
	Total income from operations (Net)	98,722	1,19,289	1,01,323	4,64,152
2	Expenses				
	(a) Cost of materials consumed	48,827	56,595	59,008	2,49,841
	(b) Purchase of stock-in-trade	4,277	3,624	5,156	18,686
	(c) Power, fuel and other utilities	15,729	17,933	13,823	63,880
	(d) Change in inventories of finished goods, work-in progress and stock-in-trade	(2,219)	1,398	103	9,911
	(e) Employee benefits expenses	8,817	10,189	7,215	37,728
	(f) Depreciation and amortisation expenses	4,643	5,411	5,128	20,877
	(g) Other expenses	14,605	17,294	10,845	53,161
	Total expenses	94,679	1,12,444	1,01,278	4,54,084
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	4,043	6,845	45	10,068
4	Other Income	1,365	1,392	1,145	5,175
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	5,408	8,237	1,190	15,243
6	Finance costs	6,511	7,815	6,180	27,450
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(1,103)	422	(4,990)	(12,207)
8	Exceptional Items	0	33,000	0	33,000
9	Profit / (Loss) from ordinary activities before tax (7-8)	(1,103)	(32,578)	(4,990)	(45,207)
10	Tax expense	0	0	0	0
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	(1,103)	(32,578)	(4,990)	(45,207)
12	Extraordinary Items (Net of tax expenses Rs. Nil)	0	0	0	0
13	Net Profit / (Loss) for the period (11-12)	(1,103)	(32,578)	(4,990)	(45,207)





**Gujarat Narmada Valley
Fertilizers & Chemicals Limited**

(Formerly known as Gujarat Narmada Valley Fertilizers Company Ltd.)

CIN : L24110GJ1976PLC002903

P. O. Narmadanagar - 392 015, Dist. Bharuch, Gujarat, India

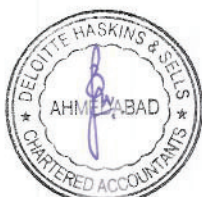
Ph (02642)247001, 247002

Website www.gnfc.in



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Sr. No.	Particulars	3 Months ended 30-06-2015	Preceding 3 Months ended 31-03-2015	Corresponding 3 Months ended 30-06-2014 in the previous year	Previous year ended 31-03-2015
		(Unaudited)	(Audited) (Refer Note-3)	(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	-	-	-	2,32,476
16.i	Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised)				
	(a) Basic (Rs.)	(0.71)	(20.96)	(3.21)	(29.09)
	(b) Diluted (Rs.)	(0.71)	(20.96)	(3.21)	(29.09)
16.ii	Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised)				
	(a) Basic (Rs.)	(0.71)	(20.96)	(3.21)	(29.09)
	(b) Diluted (Rs.)	(0.71)	(20.96)	(3.21)	(29.09)
PART- II					
A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding *				
	- Number of shares	9,13,20,830	9,13,23,830	9,12,93,830	9,13,23,830
	- Percentage of shareholding	58.76%	58.76%	58.74%	58.76%
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	6,40,06,713	6,40,03,713	6,40,03,713	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 30-06-2015	
B	INVESTOR COMPLAINTS				
	Pending at the beginning of the quarter			0	
	Received during the quarter			199	
	Disposed off during the quarter			199	
	Remaining unresolved at the end of the quarter			0	





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GUJARAT NARMADA VALLEY FERTILIZERS & CHEMICALS LIMITED

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED					
(Rs. in Lacs)					
Sr. No.	Particulars	3 Months ended 30-06-2015	Previous 3 Months ended 31-03-2015	Corresponding 3 Months ended 30-06-2014 in the previous year	Previous Accounting year ended 31-03-2015
		(Unaudited)	(Audited) (Refer Note-3)	(Unaudited)	(Audited)
1	Segment Revenue :				
	A. Fertilizers	38,507	51,789	44,833	2,19,027
	B. Chemicals	57,058	60,527	53,967	2,31,815
	C. Others	3,157	6,973	2,473	13,310
	Total	98,722	1,19,289	1,01,323	4,64,152
	Less: Inter Segment Revenue	0	0	0	0
	Net Sales/ Income from Operations	98,722	1,19,289	1,01,323	4,64,152
2	Segment Results : {Profit/ (Loss) before Tax & Finance Cost from each segment}				
	A. Fertilizers	(442)	522	(2,477)	(3,926)
	B. Chemicals	4,229	(26,650)	2,638	(17,756)
	C. Others	882	723	295	2,053
	Total	4,669	(25,405)	456	(19,629)
	Less : (i) Finance Cost	6,511	7,815	6,180	27,450
	(ii) Other Unallocable Expenditure	626	749	273	3,303
	(iii) Unallocable Income	(1,365)	(1,391)	(1,007)	(5,175)
	Total Profit/ (Loss) Before Tax	(1,103)	(32,578)	(4,990)	(45,207)
3	Capital Employed : (Segment Assets - Segment Liabilities)				
	A. Fertilizers	2,26,744	3,21,095	2,53,628	3,21,095
	B. Chemicals	2,46,107	2,50,817	3,19,450	2,50,817
	C. Others	3,250	3,618	4,473	3,618
	D. Unallocated assets/ (liabilities) (net)	(2,29,186)	(3,27,512)	(2,90,001)	(3,27,512)
	Total	2,46,915	2,48,018	2,87,550	2,48,018





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Notes :

- 1 In view of 68% increase in profit from Bharuch and other operations in the reporting period, overall loss has reduced by 78% as compared to that in Q-1 of 2014-15. The details are as under:

	Q-1 of FY 2015-16	Q-4 of FY 2014-15	Q-1 of FY 2014-15	(Rs in Lacs) Previous FY 2014-15
Profit/(Loss) from Ordinary Activities	(1,103)	(32,578)	(4,990)	(45,207)
- From TDI Dahej operations	(9,627)	(45,920)	(10,071)	(76,994)
- From Bharuch and other operations	8,524	13,342	5,081	31,787

- 2 During the current quarter, the Company has received an arbitration award of Rs. 6,045 lacs in its favour in respect of an Insurance claim. However, the same has not been considered in the above results as the Insurance claims are recognized on actual receipt basis in accordance with the accounting policy followed by the Company.
- 3 Figures of the last quarter ended 31-03-2015 are the balancing figures between audited figures in respect of the full financial year ended 31-03-2015 and the published year to date figures upto the third quarter of that financial year.
- 4 Previous periods' figures have been regrouped wherever necessary.
- 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 and approved by the Board of Directors in their meetings held on 11-08-2015.

For and on behalf of the Board of Directors,

Place : Gandhinagar
Date : 11 - 08 - 2015

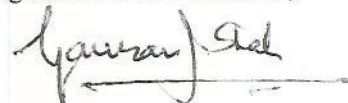

Dr. Rajiv Kumar Gupta, IAS
Managing Director



**INDEPENDENT AUDITORS' REVIEW REPORT
TO THE BOARD OF DIRECTORS OF
GUJARAT NARMADA VALLEY FERTILIZERS & CHEMICALS LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **GUJARAT NARMADA VALLEY FERTILIZERS & CHEMICALS LIMITED** ("the Company") for the Quarter ended 30th June, 2015 ("the Statement"), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 4 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards specified under the Companies Act, 1956 (which are deemed to be applicable as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014) and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements with the Stock Exchanges and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter ended 30th June, 2015 of the Statement, from the details furnished by the Management.

For DELOITTE HASKINS & SELLS
Chartered Accountants
(Firm's Registration No. 117365W)



Gaurav J. Shah
Partner
(Membership No. 35701)

AHMEDABAD, 11th August, 2015