



GUJARAT STATE FERTILIZERS & CHEMICALS LIMITED

Fertilizernagar - 391 750. Vadodara, Gujarat, INDIA.

CIN : L99999GJ1962PLC001121

NO.SEC/PR RELEASE/2018

2nd November, 2018

The Corporate Relationship Department BSE Limited Dept. of Corporate Services 1st Floor, New Trading Ring Rotunda Bldg., P.J.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 (East), MUMBAI - 400 051
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SCRIP CODE : **500690**

SYMBOL : **GSFC**

Sub : Press Release – Un-audited Financial Results of the Company for the Quarter ended 30th September, 2018.

Dear Sirs,

With the reference to captioned subject, we enclose a copy of the press release issued by the Company in connection with the Un-audited Financial results for the Quarter ended 30th September, 2018.

This is for your information and taking the same on record.

Thanking you,

Yours faithfully,

For Gujarat State Fertilizers & Chemicals Limited

CS V.V.Vachhrajani
Company Secretary &
Sr.Vice President (Legal & GST)
E-mail: vishvesh@gsfcltd.com

Encl: As above

Ph. : (0) +91-265-2242451, 2242651, 2242751, 2242641

Fax : +91-265-2240966 - 2240119 • Website : www.gsfclimited.com • e-mail : ho@gsfcltd.com

ISO 9001, ISO 14001, OHSAS 18001 & ISO 50001 Certified Company



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Press Release

2-11-2018

GSFC POSTS Q2 RESULTS

Gujarat State Fertilizers & Chemicals Ltd., a pioneer Company in phosphatic fertilizers with largest sulphur based fertilizers and having integrated fertilizers –industrial products plants, has reported Financial Results for the Quarter ended 30th September, 2018.

During the quarter, sales revenue was Rs.2671 crores as compared to Rs.1540 crores during the corresponding quarter of the last year, showing an impressive growth of 73%. Earnings before Interest, Taxes and Depreciation (EBITDA) for the quarter ended 30th September, 2018 was Rs.318 crores, showing growth of 228% as compared to 2nd quarter of last year. Net Profit grew by 183% to Rs.224 crores.

Shri Sujit Gulati, IAS, Managing Director, commented that Company has shown a huge improvement in fertilizer sales volume, on improved market reach and leveraging its marketing net work. With focus on selling more NPK fertilizers, the Company is targeting niche markets fetching higher margins. The Company is also gearing up for selling more sulphur based fertilizers, as throughout India, sulphur is deficient in almost all places. Company has initiated schemes like Door to Door Delivery, Retailers' Registration Scheme, more demonstrations through Demo plots, Sulphur and NPK campaigning and targeting new markets like Himachal Pradesh and Uttarakhand, so the Company expects to grow fertilizer volumes in future. New products like Sulphur WDG 90%, Magnesium sulphate, Bentonite sulphur and City compost were introduced in the product basket.

On Industrial Products front also, with better price realization in Caprolactam and Nylon-6 and other major products, the Company has shown improvements in Topline and the bottomline in this Segment. The Company is also scaling up Trading activities in Agriculture as well as Industrial Products space, as can be seen from the Trading Sales revenue having four-fold jump in the current quarter.

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About Gujarat State Fertilizers & Chemicals Ltd.

Gujarat State Fertilizers & Chemicals Ltd. (GSFC) is India's leading producer of fertilizers and bulk industrial chemicals. It is listed as one of the top Bombay Stock Exchange 500 Companies in the country, with a turnover exceeding INR 60 billion.

Established in 1962 in Vadodara, Gujarat, GSFC was originally conceived as a bulk fertilizer producing company to improve agricultural productivity and facilitate farmers' growth. Over the years, GSFC has successfully diversified into industrial products also. Today, apart from being leading manufacturers of nitrogenous and phosphatic fertilizers having total 24 fertilizer products, the company is also India's leading producer of industrial chemicals like Caprolactam, Melamine, MEK-Oxime, Hydroxylamine Sulphate Crystal and acrylic polymers.

Side by side, GSFC has also promoted a few independent companies, which are doing very well now, viz. Gujarat Narmada Valley Fertilizers & Chemicals Ltd. (GNFC) in fertilizers and industrial chemicals field, Gujarat Industries Power Company Ltd. (GIPCL) in power generation and Gujarat Green revolution Company Ltd. (GGRC) in micro irrigation systems.

TIFERT in Tunisia for Phosacid supply and Karnalyte Inc. in Canada for Potash supply have also been established to secure raw material supply.

About GSFC Agro-tech Ltd.

GSFC Agro-Tech Ltd. (GATL) is a wholly owned subsidiary of GSFC, established in 2012 with the aim of promoting agro products and services. It has more than 290 agro outlets (newly opened 70 outlets in H119) known as KisanSuvidhaKendras across Gujarat, Rajasthan and Madhya Pradesh. These agro-outlets are completely dedicated to servicing farmers through retail sales, agronomy and extension services. Qualified professionals posted at the outlets offer extension services and advise farmers on appropriate products for their crops.

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The portfolio of agro products promoted by GATL include seeds, water soluble fertilizers, liquid bio fertilizers, chemicals fertilizers, tissue culture plants and a host of products under GSFC's 'Sardar' brand. GATL has also signed MoUs with Punjab and MP Markfed, United Phosphorous Ltd. and Tarai Development Corporation, Uttarakhand. It has also started new Product handling platform at Vizag Port in order to cater to demands of southern and eastern states. A state of the art Soil testing machine has also been installed and a Soil testing Analytics software has been developed to help farmers. GATL also forayed in food retail segment with Amul and Punjab Markfed as active partner.

For details visit www.gsfclimited.com

Disclaimer: Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Gujarat State Fertilizers & Chemicals Limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.
