GNFC

Gujarat Narmada Valley Fertilizers Company Limited
(An ISO 14001 & OHSAS 18001 Company)

TUV NORD TUV NORD

P. O. Narmadanagar - 392 015, Dist. Bharuch, Gujarat, India
Ph (02642) 247001, 247002
Website www.gnfc.in

GUJARAT NARMADA VALLEY FERTILIZERS CO. LTD.

UNAUDITED FINANCIAL RESULTS FOR THE THREE MONTHS / SIX MONTHS ENDED 30TH SEPTEMBER, 2010

(Rs. In Lacs)

Sr No	Particulars	For Three Months Ended		For Six Months Ended		For the Accounting Year Ended
		30-09-2010 (Unaudited)	30-09-2009 (Unaudited)	30-09-2010 (Unaudited)	30-09-2009 (Unaudited)	31-03-2010 (Audited)
1	(a) Net Sales / Income from Operations	80,185	76,623	116,966	134,195	261,445
	(b) Other Operating Income	0	0	0	0	0
2	Expenditure					
	(a) (Increase) / Decrease in stock in trade and Work-in-Progress	3,529	832	(5,645)	4,979	9,720
	(b) Consumption of raw materials	40,973	36,714	64,844	60,722	124,761
	(c) Power, fuel & other utilities	9,284	9,909	17,051	19,275	35,925
	(d) Purchase of traded goods	697	2,823	3,116	2,914	6,265
	(e) Employees' cost	5,808	5,153	10,985	10,153	19,683
	(f) Depreciation	3,050	3,077	6,010	5,929	11,696
	(g) Other expenditure	8,369	7,789	16,803	14,662	37,696
	(h) Total	71,710	66,297	113,164	118,634	245,746
3	Profit (+) / Loss (-) from Operations before Other Income, Interest & Exceptional Items (1-2)	8,475	10,326	3,802	15,561	15,699
4	Other Income	993	406	1,969	2,232	8,628
5	Profit (+) / Loss (-) before Interest & Exceptional Items (3+4)	9,468	10,732	5,771	17,793	24,327
6	Interest	416	615	792	1,260	2,338
7	Profit (+) / Loss (-) after Interest but before Exceptional Items (5-6)	9,052	10,117	4,979	16,533	21,989
8	Exceptional Items	0	0	0	0	0
9	Profit (+) / Loss (-) from ordinary Activities before tax (7+8)	9,052	10,117	4,979	16,533	21,989
10	Tax Expenses	2,656	4,051	849	6,292	9,605
11	Net Profit (+) / Loss (-) from ordinary activities after tax (9-10)	6,396	6,066	4,130	10,241	12,384
12	Extraordinary Items (Net of tax expenses Rs. Nil)	0	0	0	0	0
13	Net Profit (+) / Loss (-) for the period (11-12)	6,396	6,066	4,130	10,241	12,384
14	Paid up equity share capital (Face value of Rs. 10/ per Equity share)	15,542	15,542	15,542	15,542	15,542
15	Reserves excluding Revaluation Reserves	-	-	-	-	192,363

GNFC

Gujarat Narmada Valley Fertilizers Company Limited
(An ISO 14001 & OHSAS 18001 Company)

TÜV CERT DIN EN ISO 14001 TUV NORD
TÜV CERT OHSAS 18001 TUV NORD

P.O. Narmadanagar - 392 015, Dist. Bharuch, Gujarat, India
Ph (02642) 247001, 247002
Website www.gnfc.in

Sr No	Particulars	For Three Months Ended		For Six Months Ended		For the Accounting Year Ended
		30-09-2010 (Unaudited)	30-09-2009 (Unaudited)	30-09-2010 (Unaudited)	30-09-2009 (Unaudited)	31-03-2010 (Audited)
16	Earnings Per Share (EPS)					
	(a) Basic & diluted EPS before extraordinary items (Rs.)	4.12	3.90	2.66	6.59	7.97
	(b) Basic & diluted EPS after extraordinary items (Rs.)	4.12	3.90	2.66	6.59	7.97
17	Public Shareholding					
	- Number of shares	91,290,830	91,220,830	91,290,830	91,220,830	91,290,830
	- Percentage of shareholding	58.74%	58.69%	58.74%	58.69%	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	64,006,713
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	100.00%	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%	41.18%

Notes:

1. 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.
2. A limited review of the above results has been carried out by the Auditors of the Company.
3. There was no investors' complaint pending at the beginning of the quarter. 408 complaints were received and disposed off during the quarter and no complaint remained unresolved at the end of the quarter.
4. The above results have been reviewed by the Audit Committee in its meeting held on 19-10-2010 and the same have been approved by the Board of Directors in its meeting held on 20-10-2010.

GNFC

Gujarat Narmada Valley Fertilizers Company Limited
(An ISO 14001 & OHSAS 18001 Company)

TUV NORD TUV NORD

P. O. Narmadanagar - 392 015, Dist. Bharuch, Gujarat, India
Ph (02642) 247001, 247002
Website www.gnfc.in

Statement of Assets and Liabilities

(Rs. in Lacs)

Particulars	As at 30-09-2010 (Unaudited)	As at 30-09-2009 (Unaudited)
Shareholders' Funds:		
(a) Capital	15,542	15,544
(b) Reserves and Surplus	196,493	196,109
Loan Funds	84,141	33,975
Deferred Tax Liabilities	21,902	23,381
TOTAL	318,078	269,009
Fixed Assets	261,270	154,905
Investments	8,793	8,530
Current Assets, Loans and Advances:		
(a) Inventories	45,191	54,037
(b) Sundry Debtors	17,776	18,709
(c) Cash and Bank Balances	15,260	14,195
(d) Other Current Assets	0	24,297
(e) Loans and Advances	23,659	30,071
Less: Current Liabilities and Provisions:		
(a) Liabilities	(44,045)	(26,910)
(b) Provisions	(9,826)	(8,825)
Miscellaneous Expenditure (Not Written off or Adjusted)	0	0
Profit and Loss Account	0	0
TOTAL	318,078	269,009

For and on behalf of the Board of Directors,

Place : Gandhinagar
Date : 20-10-2010

H.V. Patel
Managing Director

GNFC

Gujarat Narmada Valley Fertilizers Company Limited
(An ISO 14001 & OHSAS 18001 Company)

TUV NORD TUV NORD

P.O. Narmadanagar - 392 015, Dist. Bharuch, Gujarat, India
Ph (02642) 247001, 247002
Website www.gnfc.in

GUJARAT NARMADA VALLEY FERTILIZERS CO. LTD.

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in Lacs)

Sr. No.	Particulars	For Three Months Ended		For Six Months Ended		For the Accounting Year Ended
		30-09-2010 (Unaudited)	30-09-2009 (Unaudited)	30-09-2010 (Unaudited)	30-09-2009 (Unaudited)	31-03-2010 (Audited)
1	**Segment Revenue :**					
	A. Fertilizers	**47,618**	46,072	**54,951**	80,323	144,891
	B. Chemicals	**31,302**	29,745	**59,462**	52,499	113,032
	C. Others	**1,265**	806	**2,553**	1,373	3,522
	Total	**80,185**	76,623	**116,966**	134,195	261,445
	Less: Inter Segment Revenue	**0**	0	**0**	0	0
	Net Sales / Income from Operations	**80,185**	**76,623**	**116,966**	**134,195**	**261,445**
2	**Segment Results: [Profit (+) / Loss (-) before Tax and Interest from each Segment]**					
	A. Fertilizers	**(176)**	12	**(7,795)**	961	(2,744)
	B. Chemicals	**9,110**	10,738	**12,818**	16,731	32,142
	C. Others	**267**	287	**609**	583	1,083
	Total	**9,201**	11,037	**5,632**	18,275	30,481
	Less: (i) Interest	**416**	615	**792**	1,260	2,338
	(ii) Other Un-allocable Expenditure net off	**(490)**	515	**(1,118)**	1,107	9,380
	(iii) Un-allocable Income	**223**	(210)	**979**	(625)	(3,226)
	Total Profit (+) / Loss (-) Before Tax	**9,052**	**10,117**	**4,979**	**16,533**	**21,989**
3	**Capital Employed : (Segment Assets - Segment Liabilities)**					
	A. Fertilizers	**41,191**	72,877	**41,191**	72,877	34,672
	B. Chemicals	**204,908**	134,060	**204,908**	134,060	169,242
	C. Others	**2,989**	3,182	**2,989**	3,182	3,189
	D. Unallocated assets / (liabilities) (net)	**(37,053)**	1,533	**(37,053)**	1,533	802
	Total	**212,035**	**211,652**	**212,035**	**211,652**	**207,905**

For and on behalf of the Board of Directors,

Place : Gandhinagar
Date : 20-10-2010

H.V. Patel
Managing Director