GNFC

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

Formerly known as:
Gujarat Narmada Valley Fertilizers Co. Ltd.
CIN: L24110GJ1976PLC002903
E-mail: vmathur@gnfc.in
Telefax: 02642-247093

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

GUJARAT NARMADA VALLEY FERTILIZERS & CHEMICALS LIMITED

STATEMENT OF STANDALONE AUDITED RESULTS FOR THE YEAR ENDED 31ST MARCH, 2014

PART- I *(Rs in Lacs)*

Sr. No.	Particulars	3 Months ended 31-03-2014 (Audited) (Refer Note-3)	Preceding 3 Months ended 31-12-2013 (Unaudited)	Corresponding 3 Months ended 31-03-2013 in the previous year (Audited)	Year to date figures for current year ended 31-03-2014 (Audited)	Previous year ended 31-03-2013 (Audited)
1	Income from operations					
	(a) Net Sales/ Income from Operations (Net of excise duty)	1,32,548	1,36,796	1,09,666	4,84,719	4,25,257
	(b) Other Operating Income	0	0	0	0	0
	Total Income from operations (Net)	1,32,548	1,36,796	1,09,666	4,84,719	4,25,257
2	Expenses					
	(a) Cost of materials consumed	87,164	80,984	64,748	2,98,659	2,46,832
	(b) Purchase of stock-in-trade	3,767	2,753	2,707	8,885	8,194
	(c) Power, fuel and other utilities	13,450	13,265	11,664	51,124	43,879
	(d) Change in inventories of finished goods, work- in progress and stock-in-trade	(5,850)	2,597	(4,364)	(3,873)	(4,033)
	(e) Employee benefits expenses	3,942	7,284	6,030	25,349	25,726
	(f) Depreciation and amortisation expenses	3,677	3,469	3,900	14,531	14,855
	(g) Other expenses	11,930	9,851	12,022	42,929	45,334
	Total expenses	1,18,080	1,20,203	96,707	4,37,604	3,80,787
3	Profit from operations before other income, finance costs and exceptional items (1-2)	14,468	16,593	12,959	47,115	44,470
4	Other Income	927	1,268	1,099	4,505	4,038
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	15,395	17,861	14,058	51,620	48,508
6	Finance costs	3,279	2,511	2186	9,237	6,268
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	12,116	15,350	11,872	42,383	42,240
8	Exceptional Items	0	0	0	0	0
9	Profit from ordinary activities before tax (7+8)	12,116	15,350	11,872	42,383	42,240
10	Tax expense	3,653	4,586	5,146	13,156	14,929
11	Net Profit from ordinary activities after tax (9-10)	8,463	10,764	6,726	29,227	27,311
12	Extraordinary Items (Net of tax expenses Rs. Nil)	0	0	0	0	0
13	Net Profit for the period (11-12)	8,463	10,764	6,726	29,227	27,311
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	-	-	-	2,79,014	2,56,152
16.i	Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised)					
	(a) Basic (Rs.)	5.45	6.93	4.33	18.81	17.57
	(b) Diluted (Rs.)	5.45	6.93	4.33	18.81	17.57
16.ii	Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised)					
	(a) Basic (Rs.)	5.45	6.93	4.33	18.81	17.57
	(b) Diluted (Rs.)	5.45	6.93	4.33	18.81	17.57

DELOITTE HASKINS & SELLS AHMEDABAD

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Sr. No.	Particulars	3 Months ended 31-03-2014 (Audited) (Refer Note-3)	Preceding 3 Months ended 31-12-2013 (Unaudited)	Corresponding 3 Months ended 31-03-2013 in the previous year (Audited)	Year to date figures for current year ended 31-03-2014 (Audited)	Previous year ended 31-03-2013 (Audited)
PART- II						
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding *					
	- Number of shares	9,12,93,830	9,12,94,330	9,12,94,330	9,12,93,830	9,12,94,330
	- Percentage of shareholding	58.74%	58.74%	58.74%	58.74%	58.74%
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	6,40,03,713	6,40,03,213	6,40,03,213	6,40,03,713	6,40,03,213
	- Percentage of shares (as a % of the total shareholding of the 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%

* Excludes shares held by Custodian against which Depository Receipts have been issued

	Particulars	3 months ended 31-03-2014
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	0
	Received during the quarter	223
	Disposed off during the quarter	223
	Remaining unresolved at the end of the quarter	0

Notes :

1 50,000 MTPA Toluene Di-Isocynate- II Project at Dahej has been completed and the commercial production has been declared with effect from 24-03-2014.

2 Previous period's figures have been regrouped wherever necessary.

3 Figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.

4 The Board of Directors has recommended a dividend of Rs. 3.50 per equity share of Rs 10/- each, (i.e. 35%) for the financial year ended 31-03-2014.

5 The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meetings held on 15-05-2014.



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Standalone Statement of Assets and Liabilities

(Rs in Lacs)

	Particulars	As at 31-03-2014 (Audited)	As at 31-03-2013 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	15,542	15,542
	(b) Reserves and surplus	2,79,014	2,56,152
	(c) Money received against share warrants	0	0
	Sub-total - Shareholders' funds	2,94,556	2,71,694
2	Deferred Income (Grant from Government of India)	1,18,373	0
3	Non-current liabilities		
	(a) Long-term borrowings	1,67,187	1,81,867
	(b) Deferred tax liabilities (net)	33,641	23,583
	(c) Other long-term liabilities	0	0
	(d) Long-term provisions	8,760	9,391
	Sub-total - Non-current liabilities	2,09,588	2,14,841
4	Current Liabilities		
	(a) Short-term borrowings	1,67,818	1,01,197
	(b) Trade payables	29,403	22,077
	(c) Other current liabilities	96,126	79,404
	(d) Short-term provisions	11,111	12,985
	Sub-total - Current liabilities	3,04,458	2,15,663
	TOTAL - EQUITY AND LIABILITIES	9,26,975	7,02,198
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	4,89,674	4,55,994
	(b) Non-current investments	13,215	12,984
	(c) Long-term loans and advances	26,968	11,967
	(d) Other non-current assets	85,103	2
	Sub-total - Non-current assets	6,14,960	4,80,947
2	Current assets		
	(a) Current investments	0	0
	(b) Inventories	82,459	63,699
	(c) Trade receivables	1,45,472	1,17,699
	(d) Cash and bank balances	17,342	22,119
	(e) Short-term loans and advances	25,501	17,734
	(f) Other current assets	41,241	0
	Sub-total - Current assets	3,12,015	2,21,251
	TOTAL - ASSETS	9,26,975	7,02,198

For and on behalf of the Board of Directors,

Place : Gandhinagar
Date : 15-05-2014

Dr. Rajiv Kumar Gupta, IAS
Managing Director

DELOITTE HASKINS & SELLS
AHMEDABAD

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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 31-03-2014 (Audited) (Refer Note-3)	Previous 3 Months ended 31-12-2013 (Unaudited)	Corresponding 3 Months ended 31-03-2013 In the previous year (Audited)	Year to date figures for current year ended 31-03-2014 (Audited)	Previous Accounting year ended 31-03-2013 (Audited)
1	**Segment Revenue :**					
	A. Fertilizers	53,963	68,892	58,669	2,36,961	2,40,341
	B. Chemicals	75,484	66,119	49,010	2,37,928	1,77,262
	C. Others	3,101	1,785	1,987	9,830	7,654
	Total	1,32,548	1,36,796	1,09,666	4,84,719	4,25,257
	Less: Inter Segment Revenue	0	0	0	0	0
	Net Sales/ Income from Operations	1,32,548	1,36,796	1,09,666	4,84,719	4,25,257
2	**Segment Results :** {Profit before Tax & Finance Cost from each segment}					
	A. Fertilizers	(2,694)	8,004	6,183	7,402	13,528
	B. Chemicals	16,909	8,733	8,362	39,145	32,086
	C. Others	836	176	441	2,353	2,671
	Total	15,051	16,913	14,986	48,900	48,285
	Less : (i) Finance Cost	3,279	2,511	2,186	9,237	6,268
	(ii) Other Unallocable Expenditure	567	314	1,982	1,801	3,444
	(iii) Unallocable Income	(911)	(1,262)	(1,054)	(4,521)	(3,667)
	Total Profit Before Tax	12,116	15,350	11,872	42,383	42,240
3	**Capital Employed :** (Segment Assets - Segment Liabilities)					
	A. Fertilizers	2,95,133	2,67,649	2,53,491	2,95,133	2,53,491
	B. Chemicals	3,08,839	2,97,237	2,63,338	3,08,839	2,63,338
	C. Others	4,844	4,878	3,965	4,844	3,965
	D. Unallocated assets/ (liabilities) (net)	(3,14,260)	(2,77,306)	(2,49,100)	(3,14,260)	(2,49,100)
	Total	2,94,556	2,92,458	2,71,694	2,94,556	2,71,694

For and on behalf of the Board of Directors,

Dr. Rajiv Kumar Gupta, IAS
Managing Director

Place : Gandhinagar
Date : 15-05-2014

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