GUJARAT STATE FERTILIZERS & CHEMICALS LIMITED

Fertilizernagar - 391 750. Vadodara, Gujarat, INDIA.
CIN : L99999GJ1962PLC001121

NO.SEC/SE/REG-33/2026 **12th August, 2026**

The Corporate Relationship Department BSE Limited 1st Floor, New Trading Ring Rotunda Bldg., P.J.Towers, Dalal Street Fort, MUMBAI - 400 001 SCRIP CODE: **500690**	The Manager, Listing Department National Stock Exchange of India Ltd. 'Exchange Plaza', C/1, Block G Bandra-Kurla Complex Bandra (East), MUMBAI - 400 051 SYMBOL: **GSFC**

Dear Sir / Madam,

Sub.: Outcome of Board meeting

Ref.: Regulation 30 (read with Part A of Schedule III) and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

This is to inform you that the Board of Directors of the Company at its meeting held today, i.e. 12/08/2026 have considered and approved, *inter alia* following items of businesses:

1. Unaudited financial results, both standalone and consolidated for the quarter ended 30/06/2026 ("Unaudited Financial Results"). Pursuant to Listing Regulations we enclose the following;
   i. Unaudited Financial Results both standalone and consolidated for the quarter ended 30/06/2026;
   ii. Independent Auditor's Limited Review report on Unaudited Financial Results issued by the Statutory Auditors, M/s CNK & Associates LLP, Chartered Accountants, Vadodara.

2. Approved the re-appointment of M/s N D Birla & Co, Cost Accountants, Ahmedabad (Firm Registration No. 000028) as Cost Auditors of the Company for FY 2026-27, pursuant to the recommendation of Finance-cum-Audit Committee.

As required under SEBI Listing Regulations read with SEBI Master Circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30/01/2026, the details are provided under **Annexure A**.

The Board meeting commenced at 3:00 p.m. and concluded at 04:40 p.m.

GSFC LTD. P.O. FERTILIZERNAGAR.

Ph.: (O) +91-265-2242451, 2242651, 2242751, 2242641
Fax: +91-265-2240966 • Email : ho@gsfcltd.com • Website : www.gsfclimited.com

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

Responsible Care

GUJARAT STATE FERTILIZERS & CHEMICALS LIMITED

Fertilizernagar - 391 750. Vadodara, Gujarat, INDIA.
CIN : L99999GJ1962PLC001121

These Unaudited Financial Results are also being made available on the Company's website at www.gsfclimited.com.

Kindly take the above information on record.

Thanking you,

Yours faithfully,
For Gujarat State Fertilizers & Chemicals Ltd.,

NIDHI PILLAI

Digitally signed by NIDHI PILLAI
DN: c=IN, o=Personal, title=2478,
2.5.4.20=bbb3c8fa5142141b378911a384a80e11c8
2368e2fbbec6e58ff309662d738d7c,
postalCode=391750, st=Gujarat,
serialNumber=63f90854491d7703e944f18952481d
557dab34868885430561e699f882871e40,
cn=NIDHI PILLAI
Date: 2026.08.12 16:57:06 +05'30'

Nidhi Pillai
Company Secretary &
Vice President (Legal)
Membership No.: A15142
E-mail : investors@gsfcltd.com

Encl.: a/a

GUJARAT STATE FERTILIZERS & CHEMICALS LTD.
P.O. FERTILIZERNAGAR, DIST. VADODARA - 391750

Statement of Unaudited Standalone and Consolidated Financial Results for Quarter ended 30th June 2026

(Rs in Crores)

Sr No	Particulars	Standalone				Consolidated			
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
		Quarter ended			Year ended	Quarter ended			Year ended
		30-Jun-26	31-Mar-26	30-Jun-25	31-Mar-26	30-Jun-26	31-Mar-26	30-Jun-25	31-Mar-26
1	**Income**								
	(a) Revenue from operations	3,581.40	2,621.59	2,171.65	10,827.25	3,583.15	2,632.67	2,184.41	10,945.50
	(b) Other Income	33.18	35.35	39.80	273.06	33.58	35.45	41.75	276.37
	Total Income	**3,614.58**	**2,656.94**	**2,211.45**	**11,100.31**	**3,616.73**	**2,668.12**	**2,226.16**	**11,221.87**
2	**Expenses**								
	(a) Cost of materials consumed	2,409.23	1,622.96	1,257.61	5,985.61	2,409.23	1,623.04	1,257.61	5,985.69
	(b) Purchase of stock-in-trade	1,025.68	434.26	358.29	1,520.86	1,068.29	445.35	394.68	1,630.71
	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	(758.07)	(239.98)	(231.81)	(124.27)	(801.32)	(260.17)	(254.83)	(155.12)
	(d) Power and Fuel	223.13	200.16	212.23	883.04	223.15	200.20	212.25	883.19
	(e) Employee benefits expense	191.29	221.52	173.67	768.42	193.99	223.13	176.34	777.58
	(f) Finance Costs	10.19	3.72	7.54	14.46	10.19	3.72	7.54	14.47
	(g) Depreciation and amortisation expense	53.94	53.30	47.50	201.50	54.04	53.40	47.60	201.90
	(h) Other expenses	251.88	312.80	200.83	1,012.57	257.13	317.97	205.50	1,033.16
	Total expenses	**3,407.27**	**2,608.74**	**2,025.86**	**10,262.19**	**3,414.70**	**2,606.64**	**2,046.69**	**10,371.58**
3	**Profit before tax & share of profit/(loss) of associates (1-2)**	**207.31**	**48.20**	**185.59**	**838.12**	**202.03**	**61.48**	**179.47**	**850.29**
4	Share in Profit of Associates	-	-	-	-	3.11	3.81	5.02	11.00
5	**Profit before tax (3+4)**	**207.31**	**48.20**	**185.59**	**838.12**	**205.14**	**65.29**	**184.49**	**861.29**
6	**Tax expense/(benefit)**								
	(a) Current tax	50.29	35.21	36.80	203.94	50.65	35.25	36.84	204.16
	(b) Deferred tax	(4.09)	(7.68)	8.76	16.81	(4.05)	(8.53)	9.05	18.28
	(c) Tax related to earlier years	-	(13.57)	-	(34.15)	-	(13.57)	-	(34.15)
	Tax expense/(benefit)	**46.20**	**13.96**	**45.56**	**186.60**	**46.60**	**13.15**	**45.89**	**188.29**
7	**Net Profit after tax & share in profit/(loss) of associates (5-6)**	**161.11**	**34.24**	**140.03**	**651.52**	**158.54**	**52.14**	**138.60**	**673.00**
	Net Profit attributable to:								
	(a) Owners of the company	161.11	34.24	140.03	651.52	158.53	52.10	138.55	672.78
	(b) Non Controlling Interest	-	-	-	-	0.01	0.04	0.05	0.22
		161.11	**34.24**	**140.03**	**651.52**	**158.54**	**52.14**	**138.60**	**673.00**
8	**Other Comprehensive Income**								
	(a) Items that will not be reclassified to profit or loss	726.65	(325.93)	567.74	(394.70)	726.65	(325.83)	567.73	(394.60)
	(b) Income tax effect on above	(104.29)	39.21	(81.30)	49.06	(104.29)	39.19	(81.30)	49.04
9	**Total Comprehensive Income (7+8)**	**783.47**	**(252.48)**	**626.47**	**305.88**	**780.90**	**(234.50)**	**625.03**	**327.44**
10	Paid-up equity share capital (Face value of Rs 2/- per Equity share)	79.70	79.70	79.70	79.70	79.70	79.70	79.70	79.70
11	**Other equity excluding revalution reserve**				**12,031.78**				**12,186.75**
12	**Earnings per share (of Rs 2/-each) (for the period - not annualised):**								
a	Basic (in Rs)	**4.04**	**0.86**	**3.51**	**16.35**	**3.98**	**1.30**	**3.48**	**16.88**
b	Diluted (in Rs)	**4.04**	**0.86**	**3.51**	**16.35**	**3.98**	**1.30**	**3.48**	**16.88**

CNK & ASSOCIATES LLP * CHARTERED ACCOUNTANTS * VADODARA

GUJARAT STATE FERTILIZERS & CHEMICALS LTD.

GUJARAT STATE FERTILIZERS & CHEMICALS LTD.
P.O. FERTILIZERNAGAR, DIST. VADODARA - 391750

Statement of Unaudited Standalone and Consolidated Financial Results for Quarter ended 30th June 2026

(Rs in Crores)

Segment wise Revenue, Results, Assets and Liabilities

Sr No	Particulars	Standalone				Consolidated			
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
		Quarter ended			Year ended	Quarter ended			Year ended
		30-Jun-26	31-Mar-26	30-Jun-25	31-Mar-26	30-Jun-26	31-Mar-26	30-Jun-25	31-Mar-26
1	Segment Revenue								
a)	Fertilizer Products	2,946.76	1,984.82	1,618.76	8,423.04	2,948.51	1,995.90	1,631.52	8,541.29
b)	Industrial Products	634.64	636.77	552.89	2,404.21	634.64	636.77	552.89	2,404.21
	Total	3,581.40	2,621.59	2,171.65	10,827.25	3,583.15	2,632.67	2,184.41	10,945.50
	Less : Inter Segment Revenue	-	-	-	-	-	-	-	-
	Revenue From Operations	**3,581.40**	**2,621.59**	**2,171.65**	**10,827.25**	**3,583.15**	**2,632.67**	**2,184.41**	**10,945.50**
2	Segment Result: (Profit (+) / Loss (-) before Tax and Finance cost)								
a)	Fertilizer Products	120.57	(45.72)	137.44	435.61	118.41	(28.63)	136.34	458.79
b)	Industrial Products	115.93	112.85	24.72	200.06	115.93	112.85	24.72	200.06
	Total	236.51	67.13	162.16	635.67	234.34	84.22	161.06	658.85
	Less : (i) Finance costs	10.19	3.72	7.54	14.46	10.19	3.72	7.54	14.47
	: (ii) Other unallocable expenses	45.13	49.06	6.74	46.19	45.13	49.06	6.74	46.19
	: (iii) Unallocable income	(26.12)	(33.85)	(37.71)	(263.10)	(26.12)	(33.85)	(37.71)	(263.10)
	Profit Before Tax	**207.31**	**48.20**	**185.59**	**838.12**	**205.14**	**65.29**	**184.49**	**861.29**
3	Segments assets								
a)	Fertilizer Products	7,152.02	5,685.37	4,801.28	5,685.37	7,391.84	5,892.15	5,000.20	5,892.15
b)	Industrial Products	2,427.52	2,476.22	2,008.19	2,476.22	2,427.52	2,476.22	2,008.19	2,476.22
c)	Unallocated	6,814.39	6,021.18	8,250.72	6,021.18	6,814.39	6,021.18	8,250.72	6,021.18
	Total Assets	**16,393.93**	**14,182.77**	**15,060.19**	**14,182.77**	**16,633.75**	**14,389.55**	**15,259.11**	**14,389.55**
4	Segments liabilities								
a)	Fertilizer Products	733.26	755.73	1,232.76	755.73	809.63	796.47	1,288.62	796.47
b)	Industrial Products	186.90	160.47	404.53	160.47	186.90	160.47	404.53	160.47
c)	Unallocated	2,578.82	1,155.09	791.60	1,155.09	2,578.83	1,155.09	791.60	1,155.09
	Total Liabilities	**3,498.98**	**2,071.29**	**2,428.89**	**2,071.29**	**3,575.36**	**2,112.03**	**2,484.75**	**2,112.03**

CNK & ASSOCIATES LLP * CHARTERED ACCOUNTANTS * VADODARA

GUJARAT STATE FERTILIZERS & CHEMICALS LTD.

GUJARAT STATE FERTILIZERS & CHEMICALS LTD.
P.O. FERTILIZERNAGAR, DIST. VADODARA – 391750

Notes:

1. The above financial results are drawn in accordance with the accounting policies consistently followed by the company.

2. The figures for quarter ended 31st March 2026 are balancing figures between the audited figures of FY 2025-26 and the published year to date figures upto 31st December 2025.

3. The Consolidated Financial Results include results of Subsidiary- GSFC Agrotech Ltd, Vadodara Jal Sanchay Private Limited, Gujarat Port and Logistics Company Limited, and Associate companies- Gujarat Green Revolution Company Limited, Vadodara Enviro Channel Ltd, and Karnalyte Resources Inc.

4. Limited Review of the unaudited financial results for the quarter ended 30th June, 2026 has been carried out by the Statutory Auditors.

5. The above financial results have been reviewed by the Finance-Cum-Audit Committee and approved by the Board of Directors at their meetings held on 11th & 12th August, 2026 respectively.

By order of the Board of Directors

12th August, 2026
Gandhinagar

Dr. Rajender Kumar, IAS
Managing Director
(DIN-07161855)

CNK & ASSOCIATES LLP
VADODARA
CHARTERED ACCOUNTANTS

GUJARAT STATE FERTILIZERS & CHEMICALS LTD.

INDEPENDENT AUDITOR'S REVIEW REPORT ON UNAUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (AS AMENDED)

TO THE BOARD OF DIRECTORS OF GUJARAT STATE FERTILIZERS & CHEMICALS LIMITED

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial results ("the statement") of **Gujarat State Fertilizers & Chemicals Limited** ("the Company") for the quarter ended 30th June 2026, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended (the "Listing Regulations").

2. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report on the statement based on our review.

3. 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. **Other Matter**
The unaudited standalone financial results for the quarter ended June 30, 2025 included in these standalone financial results are based on the previously issued results of the Company prepared in accordance with the Indian Accounting Standards ("lnd AS") prescribed under Section 133 of Companies Act, 2013. Those unaudited standalone financial results prepared under lnd AS were reviewed by the predecessor auditor, whose limited review audit report dated August 7, 2025, expressed an unmodified conclusion on those standalone financial results.
Our conclusion is not modified in respect of this matter.

For **CNK & Associates LLP**
Chartered Accountants
Firm Registration No. 101961W/W-100036

CNK & ASSOCIATES LLP * VADODARA * CHARTERED ACCOUNTANTS

Pareen Shah
Partner
Membership No. 125011
Place: Gandhinagar
Date: 12th August, 2026
UDIN: 26125011LYULDX4927

CNK & Associates LLP
Chartered Accountants

INDEPENDENT AUDITOR'S REVIEW REPORT ON UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (AS AMENDED)

TO THE BOARD OF DIRECTORS OF GUJARAT STATE FERTILIZERS & CHEMICALS LIMITED

1. We have reviewed the accompanying Statement of unaudited consolidated financial results ("the statement") of **Gujarat State Fertilizers & Chemicals Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of net profits after tax and total comprehensive income of its associates for the quarter ended 30th June 2026 ("the Statement") attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended (the "Listing Regulations").

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, ("Ind AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statements based on our review.

3. 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 financial statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular issued by the Securities Exchange Board of India under Regulation 33 (8) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent applicable.

4. The statement includes results of the following entities:

Sr. No.	Name of the Entity	Nature of the entity
i.	Gujarat State Fertilizers & Chemicals Limited	Parent
ii.	GSFC Agrotech Ltd.	Subsidiary
iii.	Vadodara Jal Sanchay Private Limited	Subsidiary
iv.	Gujarat Port and Logistics Company Limited	Subsidiary
v.	Gujarat Green Revolution Company Limited	Associate
vi.	Vadodara Enviro Channel Limited	Associate
vii.	Karnalyte Resources Inc.	Associate

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the financial results of subsidiaries included in the unaudited consolidated financial results, whose unaudited financial results reflect (before consolidated adjustments), total revenue of Rs. 135.04 crores, total net profit after tax of Rs. 1.04 crores and total comprehensive Profit of Rs. 1.04 crores for the quarter ended 30th June 2026. The unaudited consolidated financial results also include the Group's share of net profit after tax of Rs. 3.11 crores for the

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VADODARA | MUMBAI | CHENNAI | AHMEDABAD | GIFT CITY | GURGOON | KOLKATA | BENGALURU | DELHI | PUNE | DUBAI | ABU DHABI

CNK & ASSOCIATES LLP * VADODARA * CHARTERED ACCOUNTANTS quarter ended 30th June 2026, as considered in the statement, in respect of its associate companies. These unaudited interim financial results and other unaudited financial information have been furnished to us by the management and our conclusion, in so far it relates to the affairs of the subsidiaries and associates, is based solely on such unaudited financial information compiled by the management and the procedures performed by us as stated in paragraph 3 above. According to the information and explanations given to us by the management, this interim financial information is not material to the Group and are, as prepared by the management. Our conclusion on the statement is not modified in respect of the above matter.

7. **Other Matter**

The unaudited consolidated financial results for the quarter ended June 30, 2025 included in these consolidated financial results are based on the previously issued results of the Company prepared in accordance with the Indian Accounting Standards ("lnd AS") prescribed under Section 133 of Companies Act, 2013. Those unaudited consolidated financial results prepared under lnd AS were audited/reviewed by the predecessor auditor, whose limited review audit report dated August 07, 2025 expressed an unmodified conclusion on those consolidated financial results.

Our conclusion is not modified in respect of this matter

For C N K & Associates LLP
Chartered Accountants
Firm Registration No. 101961W/W-100036

CNK & ASSOCIATES LLP * VADODARA * CHARTERED ACCOUNTANTS

Pareen Shah
Partner
Membership No.125011
Place: Gandhinagar
Date: 12th August, 2026
UDIN: 26125011VUCMOW5793

Annexure – A

The details as required to be disclosed in terms of Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30/01/2026.

Sr. No.	Particulars	Details of Cost Auditors
1.	Name	M/s. N D Birla & Co., Cost Accountants (Firm Registration No. 000028)
2.	Reason for change viz. appointment, reappointment, resignation, removal, death or otherwise.	Re-appointed as Cost Auditors of the Company for FY 2026-27.
3.	Date of appointment/ re-appointment/ cessation (as applicable) & term of appointment/ re-appointment.	**Date of re-appointment :** 12th August, 2026 **Term of re-appointment:** M/s. N D Birla & Co., Cost Accountants have been re-appointed for auditing the cost accounting records of the Company for the financial year 2026-27 at a remuneration of Rs.4,40,000/- per annum plus applicable service tax and out of pocket expenses that may be incurred, subject to the ratification by the members at the ensuing Annual General Meeting of the Company
4.	Brief profile (in case of appointment).	M/s. N D Birla & Co. is a firm of Cost Accountants established h 1976, with over 50 years of experience, headquartered in Ahmedabad, Gujarat, and branches in Vadodara, Mumbai, Delhi and Indore. The firm is led by five partners supported by a team of skilled professionals including CMAs, IT experts, operating across India. They specialize in cost auditing for diverse industries such as chemicals, petroleum, cement, textiles, electricity, steel, coal & minerals, engineering, ceramics, edible oils, automobiles, and others, serving prominent listed and unlisted companies. The services offered by them also include inventory valuation audits under Income Tax Act, anti-dumping certifications, development of costing & MIS systems, management/internal audits, XBRL conversions, physical stock verification, cost control/reduction etc.
5.	Disclosure of relationships between directors (in case of appointment of a director).	NA

GSFC LTD. P.O. FERTILIZERNAGAR.