



GUJARAT STATE FERTILIZERS & CHEMICALS LIMITED

Fertilizernagar - 391 750, Vadodara, Gujarat, INDIA.

Fax / Registered Post A.D.

NO.SEC/QTR./2013

August 3, 2013

Fax No.022 - 22723121-22723719

Fax No.022-26598237-26598238

The Corporate Relationship Department
Bombay Stock Exchange Limited
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

Dear Sirs,

Sub :- Submission of Financial Results for the 1st Quarter ended on 30th June, 2013 under Clause 41 of Listing Agreement.

With reference to the above subject, please find enclosed herewith:



Financial Results for the 1st Quarter ended on 30th June, 2013 as required in terms of the clause 41 of the Listing Agreement with Stock Exchanges alongwith Limited Review Report given by the Statutory Auditors of the Company M/s. Deloitte Haskins & Sells, Chartered Accountants, Vadodara.

We would also like to inform that the same has been faxed within the stipulated time of 15 minutes, as required, to all the stock exchanges where the shares of the Company are listed.

Please find the same in order and kindly take them on your records.

Thanking you,

Yours faithfully,

For Gujarat State Fertilizers & Chemicals Ltd.,

V D Nanavaty
General Manager(Finance) &
Company Secretary

Encl : As above

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

PART I**Statement of Unaudited Financial Results for the quarter ended 30th June, 2013**

Particulars	(₹ in Lakhs)			
	3 months ended on	Preceeding 3 months ended on	Corresponding 3 months ended in the previous year	Previous Accounting year
	30/06/2013 Unaudited	31/03/2013 Audited	30/06/2012 Unaudited	ended 31/03/2013 Audited
1 (a) Net Sales / Income from operations	101798	169601	141184	625330
(b) Other Operating Income				
Total Income from operations (net)	101798	169601	141184	625330
2 Expenses				
a) Cost of materials consumed	62565	72908	61229	308089
b) Purchase of stock-in-trade	3507	9344	30223	104481
c) Changes in inventories of finished goods, work-in-progress and stock in trade	(2949)	33741	(2765)	(7423)
d) Power and Fuel	10038	9903	8716	37260
e) Employee benefits expense	9825	14663	9729	43508
f) Depreciation and amortisation expense	3330	3400	2923	13205
g) Other expenses	14681	16329	10331	59622
Total expenses	100997	160288	120386	558742
3 Profit from operations before other income, finance costs & exceptional items (1-2)	801	9313	20798	66588
4 Other income	1395	1797	5475	13809
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	2196	11110	26273	80397
6 Finance costs	1403	1266	951	3625
7 Profit from ordinary activities after finance cost but before exceptional items (5-6)	793	9844	25322	76772
8 Exceptional items	0	0	0	0
9 Profit from ordinary activities before Tax (7+8)	793	9844	25322	76772
10 Tax Expense	239	4000	8051	24962
11 Net Profit from ordinary activities after Tax (9-10)	554	5844	17271	51810
12 Extraordinary items (net of tax expense ₹.nil)	--	--	--	--
13 Net Profit for the period (11+12)	554	5844	17271	51810
14 Paid-up equity share capital (Face value of ₹ 2/- per Equity share)	7970	7970	7970	7970
15 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				386192
16.i Earnings per share (before extraordinary items) (of ₹ 2/-each) (not annaulised):				
a Basic (in Rupees)	0.14	1.47	4.33	13.00
b Diluted (in Rupees)	0.14	1.47	4.33	13.00
16.ii Earnings per share (after extraordinary items) (of ₹ 2/-each) (not annaulised):				
a Basic (in Rupees)	0.14	1.47	4.33	13.00
b Diluted (in Rupees)	0.14	1.47	4.33	13.00



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PART II

Particulars	3 months	Preceeding	Corresponding	Previous
	ended on	3 months	3 months	Accounting year
	30/06/2013	31/03/2013	ended in the previous year 30/06/2012	ended 31/03/2013
	Unaudited	Audited	Unaudited	Audited
Select information for the quarter ended on 30/06/2013				
A PARTICULARS OF SHAREHOLDING				
1 Public shareholding				
-Number of shares	247677625	247677625	247677625	247677625
-Percentage of shareholding	62.16%	62.16%	62.16%	62.16%
2 Promoters and Promoter Group Shareholding				
a) Pledged/Encumbered				
-Number of shares	0.00	0.00	0.00	0.00
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.00%	0.00%	0.00%	0.00%
-Percentage of shares (as a % of the total share-capital of the company)	0.00%	0.00%	0.00%	0.00%
b) Non-encumbered				
-Number of shares	150799905	150799905	150799905	150799905
-Percentage of shares (as a % of the total shareholding of 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)	37.84%	37.84%	37.84%	37.84%
B INVESTOR COMPLAINTS	3 Months ended on 30/06/2013			
Pending at the beginning of the quarter	NIL			
Received during the quarter	7			
Disposed off during the quarter	7			
Remaining unresolved at the end of the quarter	NIL			

Segment wise Revenue, Results and Capital Employed

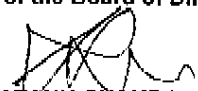
(₹ in Lakhs)

Particulars	3 months	Preceeding	Corresponding	Previous
	ended on	3 months	3 months	Accounting year
	30/06/2013	31/03/2013	ended in the previous year 30/06/2012	ended 31/03/2013
	Unaudited	Audited	Unaudited	Audited
1. Segment Revenue				
a) Fertilizer Products	52132	120025	89414	427906
b) Industrial Products	49666	49576	51770	197424
Total	101798	169601	141184	625330
Less : Inter Segment Revenue	0	0	0	0
Net Sales /Income From Operations	101798	169601	141184	625330
2. Segment Result: Profit (+) / Loss (-)				
before Tax and Finance cost from each Segment				
a) Fertilizer Products	2729	10335	10268	43028
b) Industrial Products	650	1706	11233	30469
Total	3379	12041	21501	73497
Less : (i) Finance cost	1403	1266	951	3625
: (ii) Other unallocable expenditure	1837	1773	(904)	4351
: (iii) Unallocable income	(654)	(842)	(3868)	(11251)
Total Profit Before Tax	793	9844	25322	76772
3. Capital Employed				
(Segment assets less Segment liabilities)				
a) Fertilizer Products	251592	311296	158420	311296
b) Industrial Products	62660	77824	75106	77824
c) Unallocated	80464	5042	135421	5042
Total	394716	394162	366947	394162

Notes :

- 1 A Limited Review of the unaudited financial results for the quarter ended on 30th June, 2013 has been carried out by the Statutory Auditors.
- 2 The above financial result was reviewed by the Audit Committee at its meeting held on 2nd August, 2013 and approved by the Board of Directors at its meeting held on 3rd August, 2013
- 3 Quarterly period Figures have been regrouped wherever necessary.

By order of the Board of Directors


ATANU CHAKRABORTY
 Managing Director

3rd August, 2013

Vadodara

Deloitte Haskins & Sells

Deloitte Haskins & Sells
Chartered Accountants
31, Nutan Bharat Society,
Alkapuri,
Baroda - 390 007
Gujarat, India

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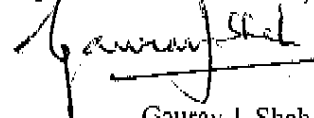
INDEPENDENT AUDITORS' REPORT TO THE BOARD OF DIRECTORS OF GUJARAT STATE FERTILIZERS & CHEMICALS LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **GUJARAT STATE FERTILIZERS & CHEMICALS LIMITED** ("the Company") for the Quarter ended 30 June 2013 ("the Statement"), being submitted by the Company pursuant to 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 referred to in Section 211 (3C) of the Companies Act, 1956 and other recognised accounting practices and policies, 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 and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter ended 30 June 2013 of the Statement, from the details furnished by the Management.

For **DELOITTE HASKINS & SELLS**

Chartered Accountants

(Firm Registration No. 117364W)



Gaurav J. Shah

Partner

(Membership No. 35601)



Baroda, 3rd August, 2013