



GUJARAT STATE FERTILIZERS & CHEMICALS LIMITED

Fertilizernagar - 391 750. Vadodara, Gujarat, INDIA.

CIN : L99999GJ1962PLC001121

NO.SEC/GSFC

25th May, 2023

The Corporate Relationship Department BSE 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
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SCRIP CODE : **500690**

SYMBOL : **GSFC**

Dear Sir / Madam,

Sub. : Investor Presentation - Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref : Conference call with analysts is scheduled to be held on 26th May, 2023 in connection with the Audited Financial Results for the Year ended 31st March, 2023

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in continuation of our Letter dated 22nd May, 2023, we are attaching the Investor Presentation Conference call for the Fourth Quarter and Financial year 2022-23.

We request you to kindly take the same on records.

Thanking you,

Yours faithfully,

For Gujarat State Fertilizers & Chemicals Ltd.,

V D Nanavaty

**ED (Finance) & CFO &
Company Secretary**

E-mail : vdnanavaty@gsfcltd.com

Encl :- As above



Gujarat State Fertilizers and Chemicals Limited

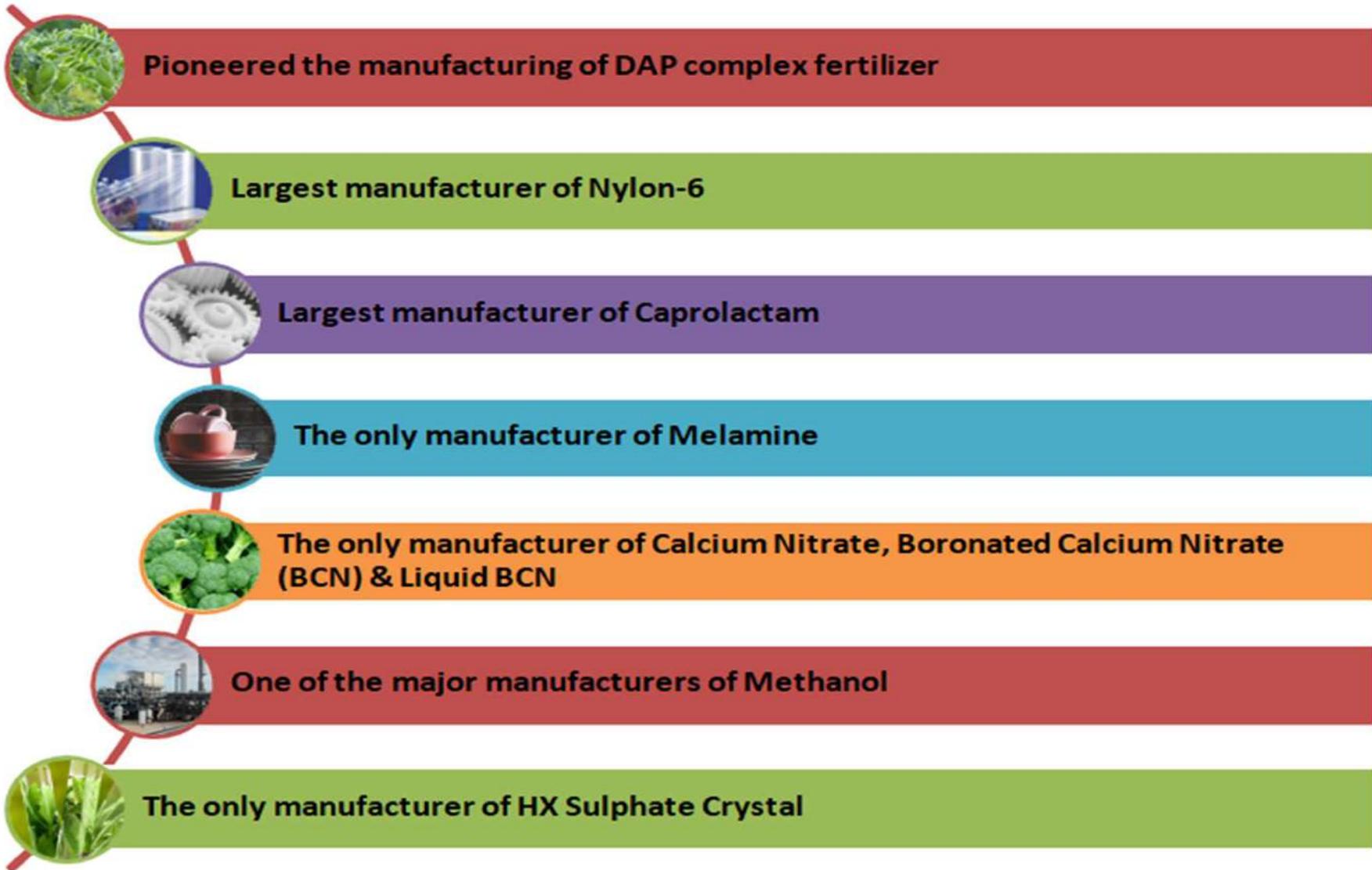
Investor Presentation – Q4 FY 2022-23

Cautionary Note - Forward Looking Statement



- This presentation may contain statements which reflect the management's current views and estimates and could be construed as forward looking statements.
- The future involves certain risks and uncertainties that could cause actual results to differ materially from the current views being expressed.
- Potential risks and uncertainties include such factors as general economic conditions, foreign exchange fluctuations, competitive product and pricing pressures and regulatory developments.

GSFC: Many first in India...



Industrial Products its Major Applications



Industrial Products	Major Applications
Caprolactam	Nylon 6, Tyre Cord, Textile Yarns
Melamine	Plywood, Laminates
Nylon 6	Fish Nets, Packaging, Auto Components
Cyclohexanone	Ketonic Resins, Pesticides, PVC Adhesives
HX Sulphate Crystal	Pharma Intermediates
Cyclohexane	LLDPE, Pharmaceuticals
MEK Oxime	Anti-skinning Agent for Paints, Varnishes
Argon	Arc Welding

GSFC is the **only producer** in India of:

- Melamine
- Cyclohexanone
- HX Sulphate Crystal
- MEK Oxime
- Some grades of Nylon 6

Companies Promoted by GSFC



GSFC Agrotech Limited
(wholly-owned subsidiary)



Gujarat Chemical Port Ltd. (formerly GCPTCL)
(8%)



Gujarat Green Revolution Company
(47%)



Vadodara Enviro Channel Ltd. (29%)



Gujarat Narmada Valley Fertilizers & Chemicals
(20%)



Vadodara Jal Sanchay Pvt. Ltd. (60%)



Gujarat Industries Power Company Ltd. (15%)



Gujarat Port and Logistics Company Limited Pvt. Ltd. (60%)

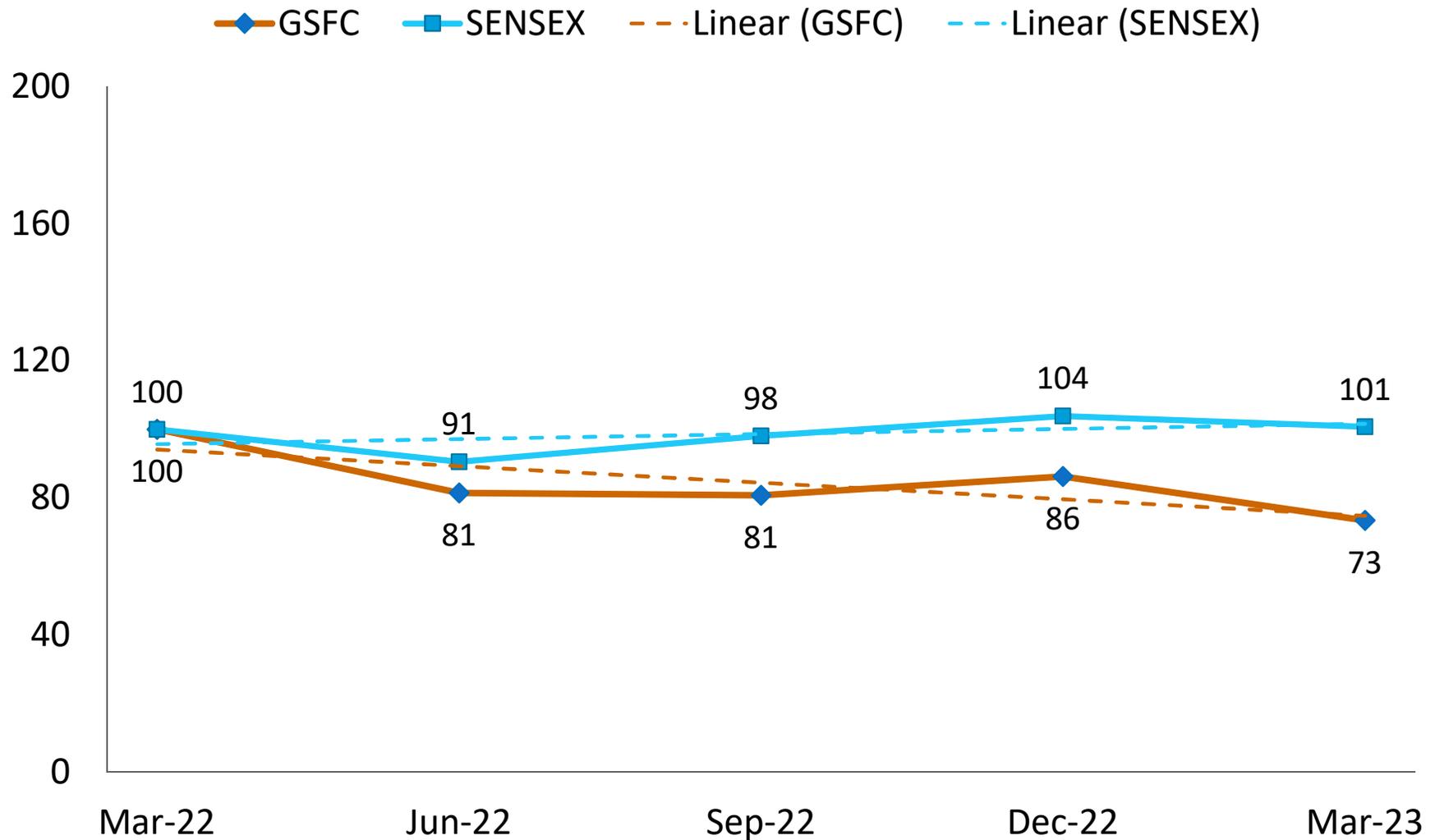


Karnalyte Resources
(48%)



Tunisia India Fertilizers Inc. (15%)

Share Price Movement



Financial Performance



Rs Crores

Particulars	FY 21-22	FY 22-23		FY 21-22	FY 22-23
	Q4	Q3	Q4		
Operating Revenue	2,047	3,421	2,410	8,998	11,298
Total Revenue	2,113	3,439	2,437	9,178	11,445
Operating EBIDTA @	425	345	342	1,312	1,617
PBT	443	310	321	1,305	1,568
PAT	292	408	240	891	1,293
EPS (Rs/ Share, not annualised)	7.34	10.23	6.03	22.36	32.45

@ Excludes Other income. Other income = Total Revenue less Operating Revenue

Balance Sheet Summary

Rs Crores

Particulars	31-Mar-22	31-Mar-23	Variance
PPE *	2,832	2,773	-2%
Investment	6,265	5,279	-16%
Other Non Current Assets	401	427	7%
Cash & Bank Balance	316	1,423	351%
Deposits with FIs	1,315	-	-100%
Net Working Capital	1,542	2,847	85%
TOTAL ASSET	12,670	12,749	
Borrowings	-	-	0%
Deferred Tax Liabilities	603	473	-22%
Non Current Liabilities	399	312	-22%
Other Comprehensive Income	4,992	4,077	-18%
Total Equity	6,677	7,887	18%
TOTAL LIABILITIES	12,670	12,749	

*includes Property, plant & equipment, Intangible assets, capital work in progress and Right of use assets

High Cash Reserves and solid working capital base provide good support for capex led growth.

With high net worth proportion in the overall balance sheet size and long term debt free position, the company has a strong financial position to fund its capex plans and wither future shock.

Cash Flow Summary

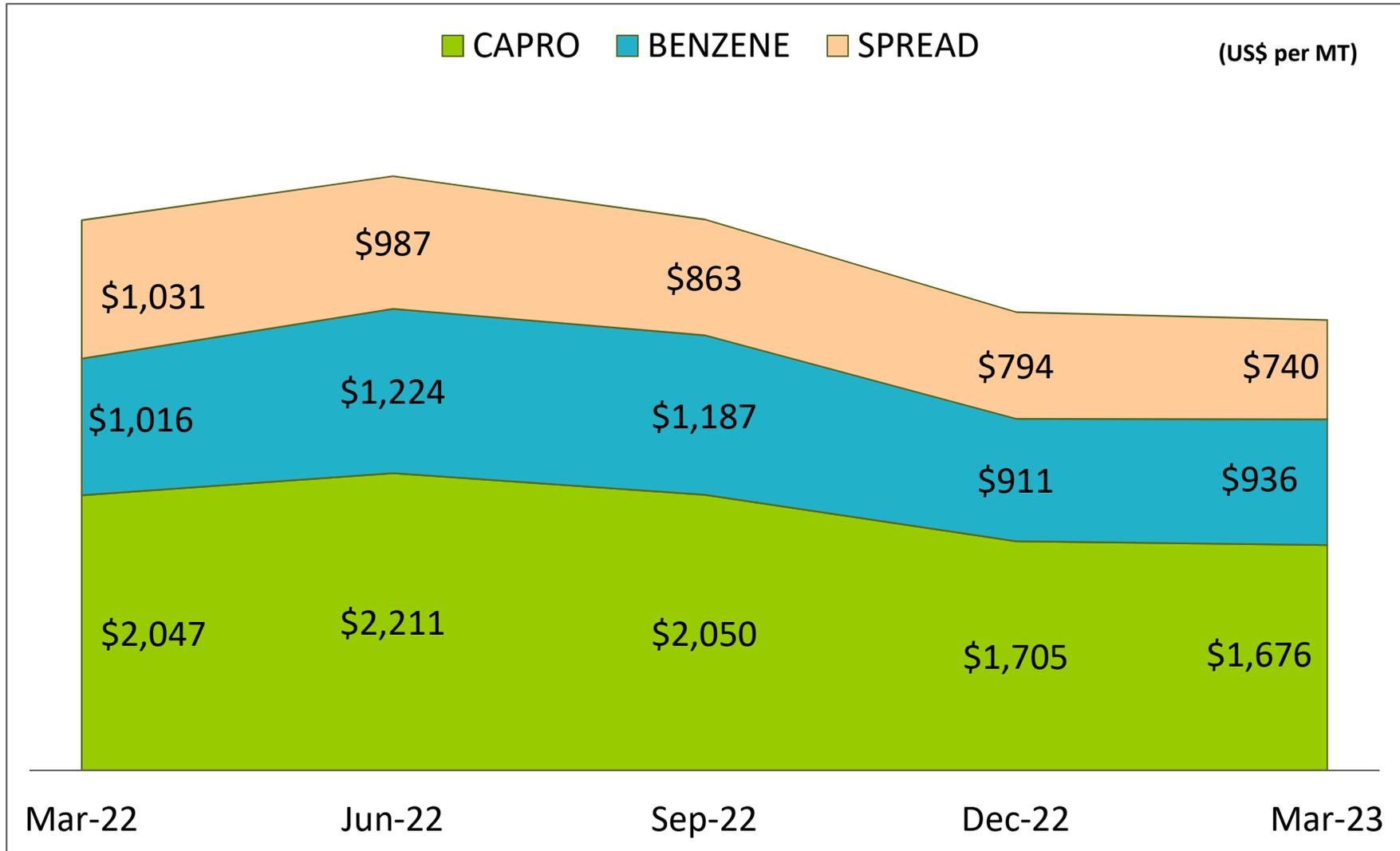


Rs Crores

	Particulars	FY 21-22	FY 22-23	Variance
	Profit before Tax	1,305	1,568	20%
	Operating Cash flow before Working Capital Changes	1,396	1,652	18%
	Net Change in Working Capital	(918)	(258)	72%
	Taxes Paid	(226)	(465)	-106%
A	Net Cash from Operating Activities	252	929	269%
B	Net Cash (used in) Investing Activities	(19)	(40)	-114%
C	Net Cash (used in) Financing Activities	(125)	(114)	9%
D	Net increase in Cash & Cash Equivalent	108	775	619%
	Cash & Cash Equivalent at beginning of the Period	199	307	
E	Cash & Cash Equivalent at end of the Period	307	1,083	

Profitable operations supported by subsidy release support from GoI has helped improve cash position.

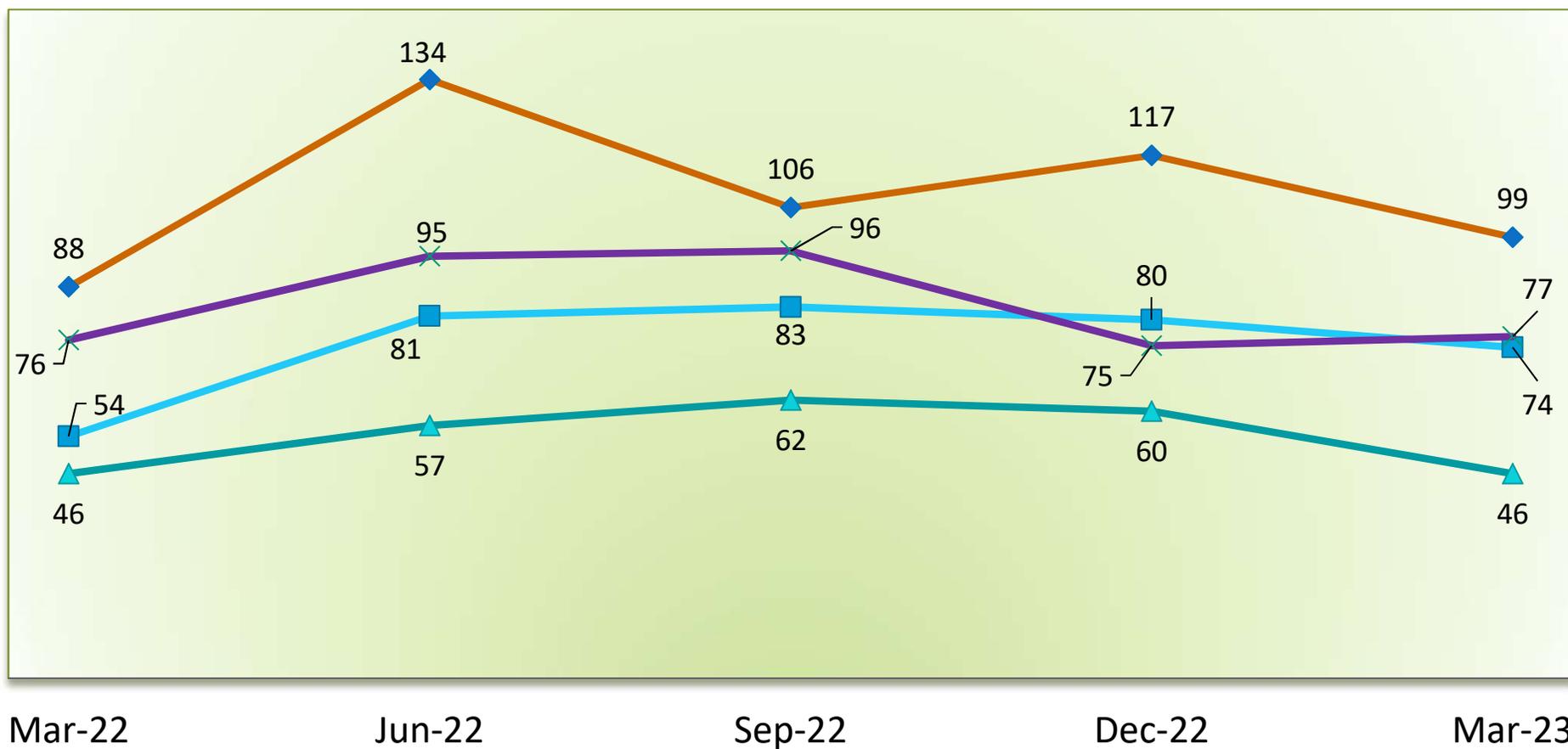
Capro-Benzene Spread



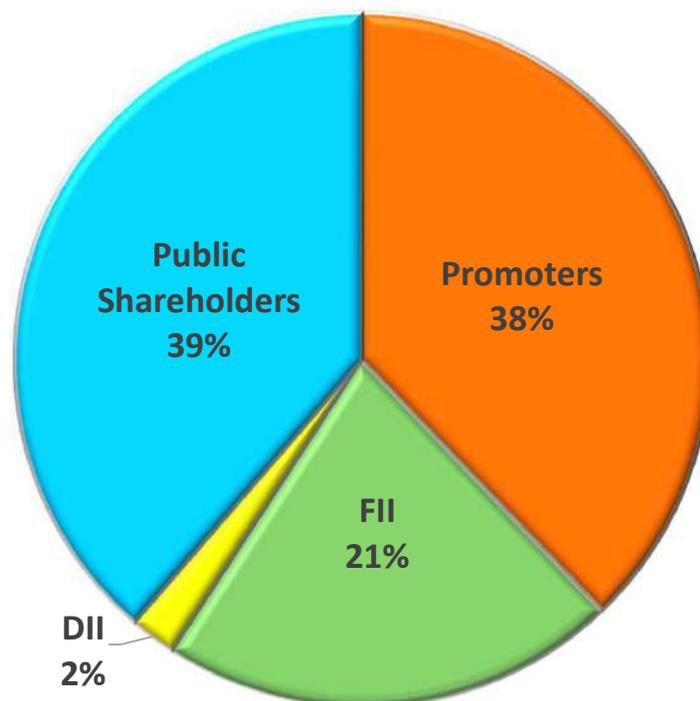
Key Input Cost Movement



◆ Imported P2o5 ('000 Rs/MT) ■ Ammonia ('000 Rs/MT) ▲ Natural Gas (Rs/SM3) ✕ Benzene ('000 Rs/MT)



Share Holding Pattern as on 31.03.2023



Particulars	As on		Change
	31-12-22	31-03-23	
Promotors (GSIL)	37.84%	37.84%	-
Foreign Institutional/Portfolio Investment (FII/FPI)	22.41%	21.36%	(1.05%)
Domestic Institutional Investment (DII) & Others	1.88%	2.15%	0.27%
Indian Public & Non Institutional Investors	37.87%	38.65%	0.94%

Equity Share Capital consists of 39.84 Crores Shares @ Rs 2 per share, Total Rs 79.69 Crores.
DII & Others includes Banks, Mutual Fund, Insurance companies etc.

Expansion Plan on Track



Ongoing Projects	FY22-23	FY23-24	FY24-25	FY25-26	FY26-27
Ammonium Sulphate-IV Project	132K TPA				
HX Crystal Project	6.6K TPA				
15 MW Solar Power Project at Charanka	15 MW(AC)				
Urea-II Revamping Project	Energy Reduction				
Sulphuric Acid (SA-V) Project	198K TPA				
10 MW Electrolyser based Green Hydrogen Project	Phase-I				
Phosphoric Acid (PA) and Sulphuric Acid(SA) Project at Sikka	198K TPA PA & 594K TPA SA				

Projects Under Evaluation

-  Melamine-IV Project (40K PTA)
-  Development of Polymer Complex including Phosphate Rich Organic Manure (PROM)
-  Development of Dahej Complex

CSR Initiatives - FY 2022-23



- GSFC University



- GSFC runs 3 schools



- Drinking water facility



- Support to agencies
 - SVPNPA
 - JNV
 - Local Administration
 - PHC
 - Special Children



CSR Initiatives - FY 2022-23



- Support Beyond
 - Grains to Gaushala
 - Cycle & Books for school
 - Sanitizer to PHC/CHC



- Recent Achievements
 - Best CSR Impact Award
 - Diamond Award

Best CSR Impact Award - Mahabodhi

Diamond Award – QCFI, Vadodra



THANK YOU