

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

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2010**

Particulars	(Rs. in Lakhs)		
	3 months ended on 30/06/2010	Corresponding 3 months ended in the previous year 30/06/2009	Previous Accounting year ended 31/03/2010
	Unaudited	Unaudited	Audited
<b>1 (a) Sales / Income from operations</b>	<b>110042</b>	<b>116568</b>	<b>412917</b>
Less: Excise Duty	3366	2259	10998
Net Sales / Income from operations	106676	114309	401919
(b) Other Operating Income	--	--	--
Total Income (a+b)	106676	114309	401919
<b>2 Expenditure</b>			
a) (Increase) /decrease in stock-in-trade and work in progress	(1235)	9138	7792
b) Consumption of raw materials	62425	74167	243784
c) Power & Fuel	8177	7901	30190
d) Purchase of Traded Goods	1043	902	2644
e) Employees Cost	6250	6376	29019
f) Depreciation	3434	3458	14093
g) Other expenditure	11654	10583	43724
h) Total	91748	112525	371246
<b>3 Profit from Operations before Other Income, Interest &amp; Exceptional Items (1-2)</b>	<b>14928</b>	<b>1784</b>	<b>30673</b>
<b>4 Other Income</b>	<b>1460</b>	<b>2972</b>	<b>11301</b>
<b>5 Profit before Interest and Exceptional Items (3+4)</b>	<b>16388</b>	<b>4756</b>	<b>41974</b>
<b>6 Interest</b>	<b>406</b>	<b>942</b>	<b>3062</b>
<b>7 Profit after Interest but before Exceptional Items (5-6)</b>	<b>15982</b>	<b>3814</b>	<b>38912</b>
<b>8 Exceptional Items</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>9 Profit (+)/ Loss (-) from Ordinary Activities before Tax (PBT) (7+8)</b>	<b>15982</b>	<b>3814</b>	<b>38912</b>
<b>10 Tax Expense</b>			
a) Current Tax	4566	1714	15658
b) Deferred Tax (net)	556	(557)	(2192)
c) Fringe benefit Tax	0	0	0
d) Excess Provision For tax written back	0	0	(1)
<b>11 Net Profit (+) / Loss (-) from Ordinary Activities after Tax (9-10)</b>	<b>10860</b>	<b>2657</b>	<b>25447</b>
<b>12 Extraordinary Items (net of tax expense Rs.nil)</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>13 Net Profit (+) / Loss (-) for the period (PAT) (11-12)</b>	<b>10860</b>	<b>2657</b>	<b>25447</b>
<b>14 Paid-up Equity Share Capital (Rs.10/- each)</b>	<b>7970</b>	<b>7970</b>	<b>7970</b>
<b>15 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year</b>			<b>206443</b>
<b>16 Earnings Per Share (EPS) :</b>			
a Basic and Diluted EPS before Extraordinary Items	13.63	3.33	31.93
b Basic and Diluted EPS after Extraordinary Items	13.63	3.33	31.93
<b>17 Public shareholding</b>			
-Number of Shares	49535525	49535525	49535525
-Percentage of shareholding	62.16%	62.16%	62.16%
<b>18 Promoters and promoter group Shareholding</b>			
a Pledged/Encumbered			
-Number of Shares	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%
-Percentage of shares (as a % of the total share-capital of the company)	0.00%	0.00%	0.00%
b Non-encumbered			
-Number of Shares	30159981	30159981	30159981
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	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%

**Segment wise Revenue, Result And Capital Employed**

(Rs. in Lakhs)

Particulars	3 months	Corresponding	Previous
	ended on	3 months	Accounting year
	30/06/2010	ended in the	ended
	Unaudited	30/06/2009	31/03/2010
	Unaudited	Unaudited	Audited
<b>1. Segment Revenue</b>			
a) Fertilizer Products	78532	90747	286973
b) Industrial Products	28144	23562	114946
<b>Total</b>	<b>106676</b>	<b>114309</b>	<b>401919</b>
Less : Inter Segment Revenue	0	0	0
<b>Net Sales /Income From Operations</b>	<b>106676</b>	<b>114309</b>	<b>401919</b>
<b>2. Segment Result: Profit (+) / Loss (-)</b>			
<b><u>before Tax and Interest from each Segment</u></b>			
a) Fertilizer Products	10487	430	19202
b) Industrial Products	6104	2925	22278
<b>Total</b>	<b>16591</b>	<b>3355</b>	<b>41480</b>
Less : (i) Interest	406	942	3062
: (ii) Other unallocable expenditure	1174	974	6601
: (iii) Unallocable income	(971)	(2375)	(7095)
<b>Total Profit Before Tax</b>	<b>15982</b>	<b>3814</b>	<b>38912</b>
<b>3. Capital Employed</b>			
<b>(Segment assets less Segment liabilities)</b>			
a) Fertilizer Products	180614	165191	146714
b) Industrial Products	79598	64808	77653
c) Unallocated	(34940)	(34195)	(9955)
<b>Total</b>	<b>225272</b>	<b>195804</b>	<b>214412</b>

**Notes :**

- 1 A Limited Review of the unaudited financial results for the quarter ended on 30th June 2010 has been carried out by the Auditors.**
- 2 The above financial result was reviewed by the Audit Committee at its meeting held on 27th July, 2010 and approved by the Board of Directors at its meeting held on 31st July, 2010.**
- 3 Figures have been regrouped wherever necessary.**
- 4 Status of Investors' complaints for the quarter ended 30th June, 2010**  
**Opening Balance : Received : Disposed off : Pending as on 30/06/2010 :**  
                   Nil                   12                   12                   Nil

**By order of the Board of Directors**

  
**H.V. Patel**

**Managing Director**

**31st July, 2010**  
**Fertilizernagar**