



# GUJARAT STATE FERTILIZERS & CHEMICALS LIMITED

Fertilizernagar - 391 750. Vadodara, Gujarat, INDIA.

CIN : L99999GJ1962PLC001121

NO.SEC/SE/INV CON /2025

23<sup>rd</sup> June, 2025

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: Investor Presentation

Ref: 1. Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and  
2. Letter dated 18<sup>th</sup> June, 2025

Further to the above-referred letter, we are enclosing Investor Presentation which will be shared at the meeting scheduled on 25<sup>th</sup> June, 2025.

The presentation is also available on the website of the Company at [https://www.gsfclimited.com/Content/writereaddata/Portal/Document/126\\_1\\_1\\_investor\\_presentation\\_June25.pdf](https://www.gsfclimited.com/Content/writereaddata/Portal/Document/126_1_1_investor_presentation_June25.pdf)

Kindly take the same on your records.

Thanking you,

Yours faithfully,

**For Gujarat State Fertilizers & Chemicals Ltd.,**

**Nidhi Pillai**

**Company Secretary & Vice President (Legal)**

**Membership No.: A15142**

**E-mail: [investors@gsfcld.com](mailto:investors@gsfcld.com)**



Ph. : (0) +91-265-2242451, 2242651, 2242751, 2242641  
Fax : +91-265-2240966 - 2240119 • Website : [www.gsfclimited.com](http://www.gsfclimited.com)  
**ISO 9001, ISO 14001, ISO 45001, ISO 50001 Certified Company**



# **Gujarat State Fertilizers and Chemicals Limited**

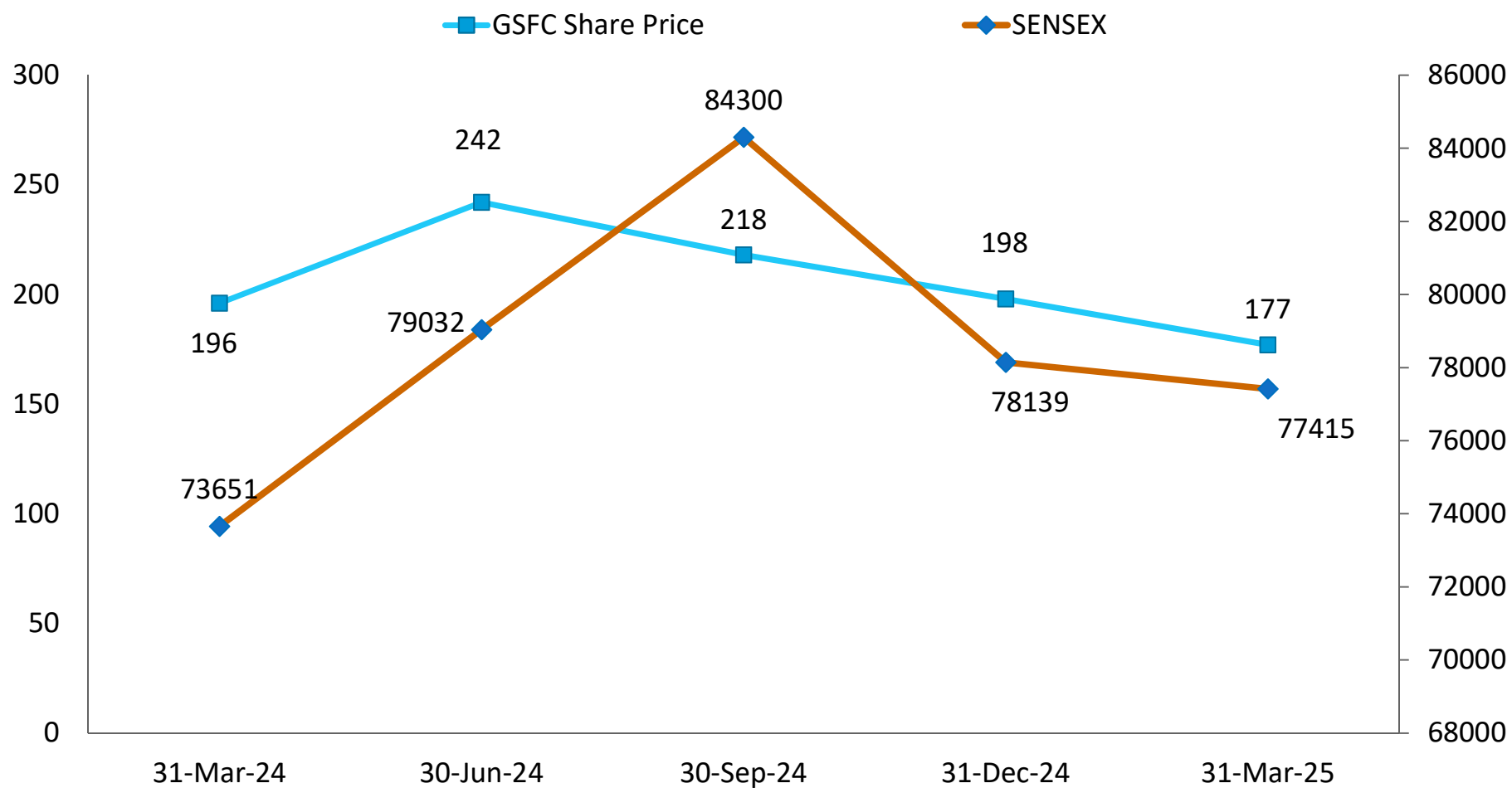
**Investor Presentation – Q4 FY 2024-25**

# 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.

# Share Price Movement (from 31.03.2024 to 31.03.2025)



# Highlights



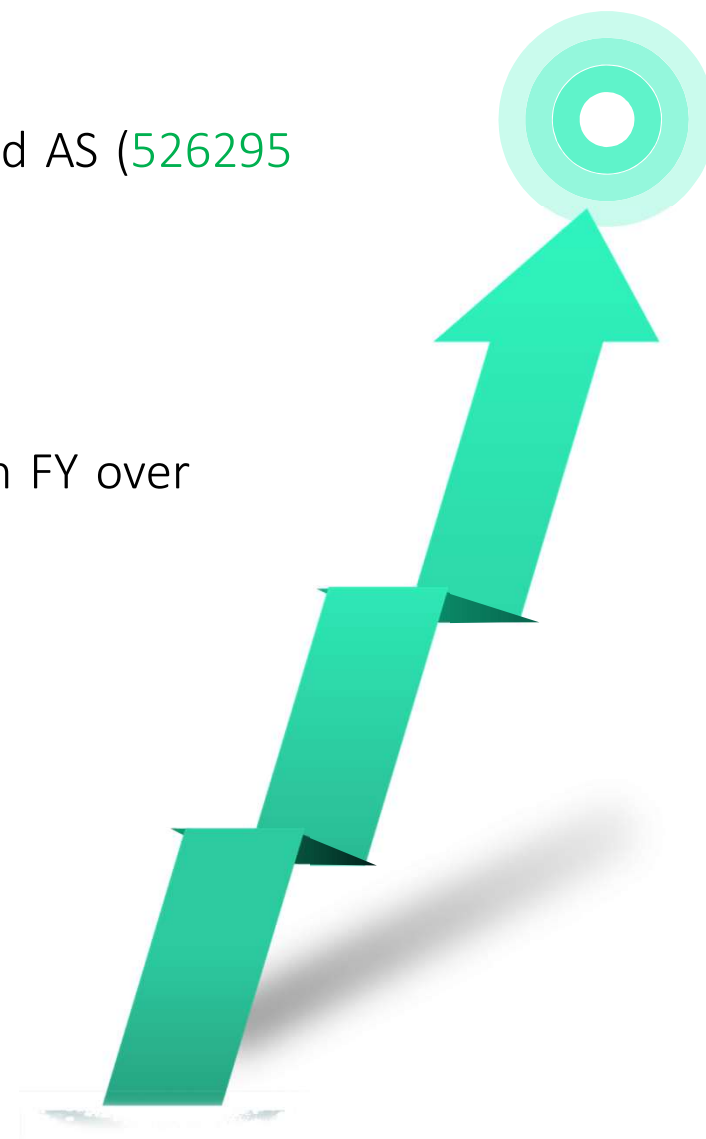
Highest production of APS (628940 MT) and AS (526295 MT) in last 5 years.



Growth of 9% in fertilizers revenue sales in FY over FY.



Highest sales revenue of APS in last 5 years.



# Financial Performance



**Rs Crores**

Particulars	FY 24-25		FY 23-24	FY 24-25	FY 23-24
	Q4	Q3	Q4		
Operating Revenue	1,217	1,626	1,216	5,690	5,399
Subsidy Income	690	1,129	724	3,739	3,533
Other Income	56	56	52	313	376
Total Revenue	1,963	2,811	1,992	9,742	9,308
Operating EBIDTA @	74	149	25	629	482
PBT	77	153	23	740	664
PAT	58	119	21	573	524
EPS (Rs/ Share, not annualised)	1.46	3.00	0.53	14.38	13.16

@ Excludes Other income.

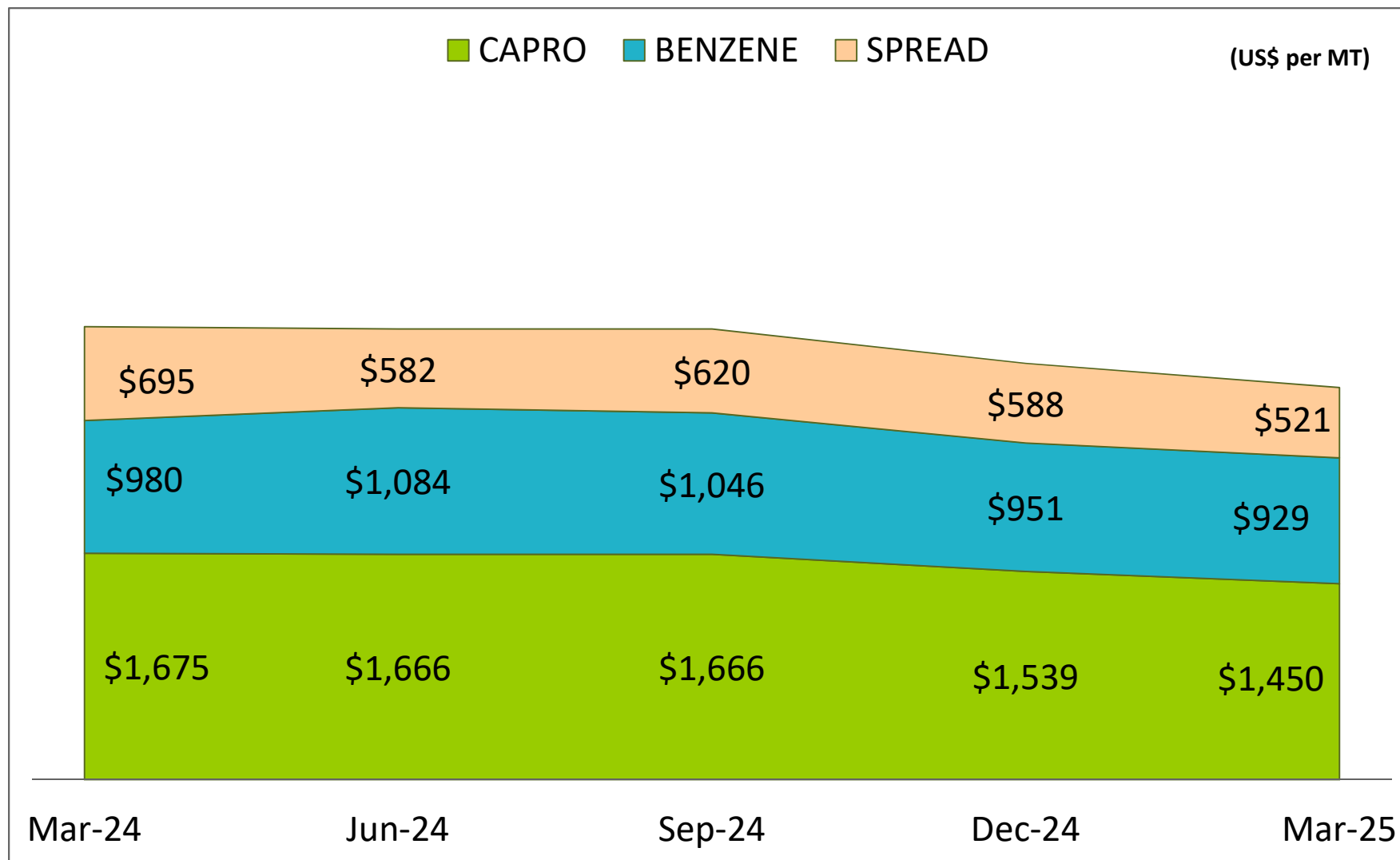
# Volume Performance - Annual



Product	FY 2024-25		FY 2023-24	
	Production	Gross Sales	Production	Gross Sales
	Qty.-MT	Qty.-MT	Qty.-MT	Qty.-MT
<b>MANUFACTURED PRODUCTS</b>				
UREA	333960	331712	377410	383534
A. S.	526295	521346	395235	402892
A.P.S.	628940	637583	325980	327284
N.P.K.	19430	19837	69600	69126
DAP	137290	150548	261130	257859
<b>TOTAL FERTILIZERS</b>	<b>1645915</b>	<b>1661026</b>	<b>1429355</b>	<b>1440694</b>
CAPROLACTAM	82704	56515	84009	59684
MELAMINE	42452	43103	43500	47448
NYLON	37760	28828	27291	32545
MEK OXIME	3501	3427	3222	3228
<b>MAJOR INDUSTRIAL PRODUCTS</b>	<b>166417</b>	<b>131874</b>	<b>158023</b>	<b>142905</b>

<b>TOTAL SALES VOLUME - FERT</b>		<b>19.88 Lac MT</b>		<b>19.09 Lac MT</b>
Consisting of:-				
Manufactured Fertilizers sold		16.61 lakh MT		14.41 lakh MT
Trading sales- P&K Fert		1.49 lakh MT		1.21 lakh MT
Urea		1.78 lakh MT		3.47 lakh MT

# Capro-Benzene Spread

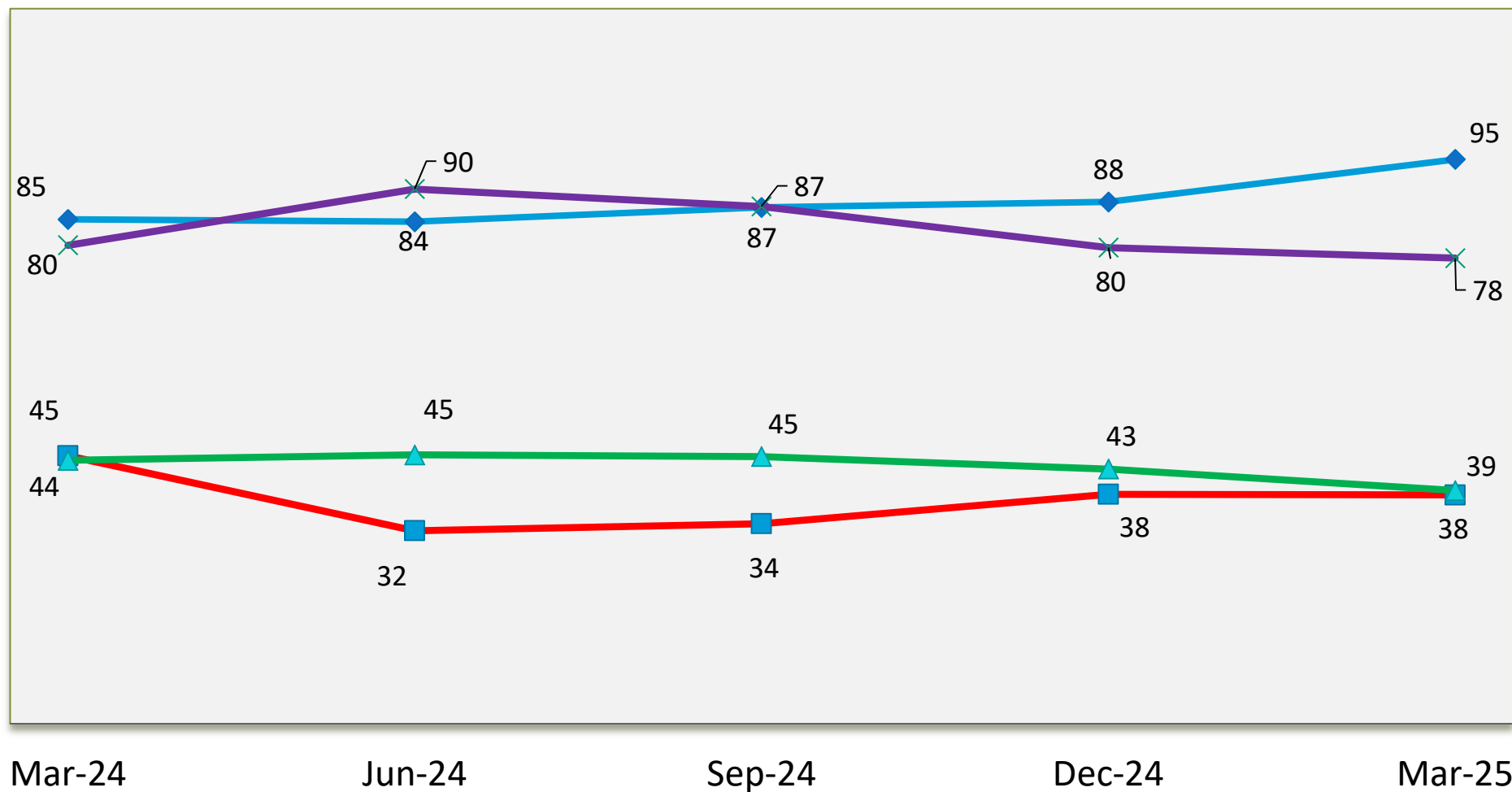




# Key Input Cost Movement



◆ Imported P2O5 ('000 Rs/MT)    ■ Ammonia ('000 Rs/MT)    ▲ Natural Gas (Rs/SM3)    ✕ Benzene ('000 Rs/MT)

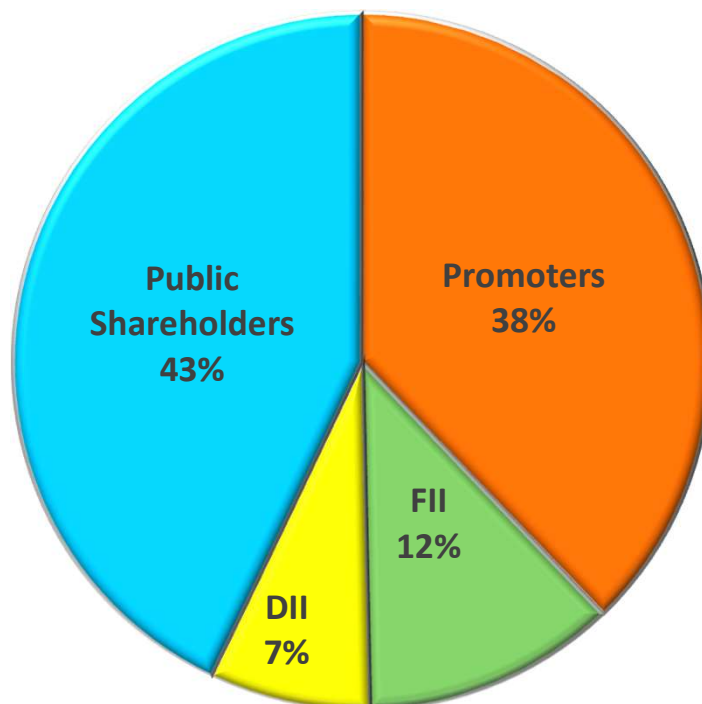


# Areas of Concern during FY 2024-25



- Drastic reduction in P&K Subsidy rates YoY —AS by 28%, DAP by 17% and APS by 19%
- Capro-Benzene Spread continued to decline, from \$693 per MT in FY 23-24 to \$578 per MT in FY 24-25
- Lower sales of Nylon, Caprolactam and Melamine as well as lower sales realisation of Melamine

# Share Holding Pattern as on 31.03.2025



Particulars	As on		Change
	31-12-24	31-03-25	
Promoters (GSIL)	37.84%	37.84%	0
Foreign Institutional/Portfolio Investment (FII/FPI)	11.81%	11.83%	0.02
Domestic Institutional Investment (DII) & Others	6.06%	7.47%	1.41
Indian Public & Non Institutional Investors	44.29%	42.86%	-1.43

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	FY 25-26 Q1	FY 25-26 Q2	FY 26-27	FY 27-28
15 MW Solar Power Project at Charanka	15 MW(AC)			
Urea-II Revamping Project	Energy Reduction			
Sulphuric Acid (SA-V) Project	198 KTPA			
Participation in GIPCL'S 75 MW Solar Power Project	37.5 MW(AC)			
Phosphoric Acid (PA) and Sulphuric Acid(SA) Project at Sikka	198 KTPA PA & 594 KTPA SA			

# THANK YOU