



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

**Gujarat Narmada Valley
Fertilizers & Chemicals Limited**
CIN : L24110GJ1976PLC002903

P.O Narmadanagar - 392015, Dist. Bharuch, Gujarat, India
Ph. (02642) 247001, 247002 Website: www.gnfc.in

NO.SEC/BD/SE/PR/2025-26

August 06, 2025

Dy. General Manager
BSE Limited
Corporate Relationship Dept.,
1st Floor, New Trading Ring,
Rotunda Bldg.,
PJ Towers, Dalal Street, Fort,
Mumbai - 400 001
Scrip Code: "500670"

The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza,
C-1, Block - "G",
Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 051
Symbol: "GNFC"

**Sub.: Press Release on Unaudited Standalone and Consolidated Financial Results
for the first quarter of F. Y. 2025-26 ended on June 30, 2025**

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, please find enclosed a copy of the Press Release on Unaudited Standalone and Consolidated Financial Results for the first quarter of F. Y. 2025-26 ended on June 30, 2025.

The above information shall be made available on the website of the Company www.gnfc.in.

We request you to kindly take the above information on record.

Thanking you.

Yours faithfully,

For Gujarat Narmada Valley Fertilizers & Chemicals Limited

Rajesh Pillai
Company Secretary

Encl.: As above

Results for the Quarter ended 30th June, 2025

Gandhinagar, 6th August, 2025: A meeting of the Board of Directors was held today to consider and approve the unaudited Financial Results for Q-1 FY 2025-26.

(Standalone - ₹ Crores)

	FY 25-26	FY 24-25		FY 24-25
	Q-1	Q-4	Q-1	
Operating Revenue	1,601	2,055	2,021	7,892
Total Revenue	1,751	2,177	2,120	8,393
PBT	105	287	157	790
PAT	78	210	115	585

Commenting on the results, Dr. T. Natarajan, Managing Director stated that in view of annual turnaround at Bharuch complex during April 25 and its consequential impact on revenue and profits the financials of Q 1 FY 25-26 are not comparable.

The annual turnaround impacts financials in terms of:

- (a) lower volume
- (b) unproductive costs
- (c) higher fixed cost mainly repairs & maintenance

The change in other comprehensive income is attributable to improvement in the fair market value of both quoted and unquoted investments.



During Q1 25-26, the Company has been successful in extending the Anti-Dumping Duty on Aniline which was valid till July 2025 and now extended till July - 2030.

The Company is working closely with the Government bodies to ensure fertilizer availability as per priority allocated by the Government.

There is a significant cash flow improvement due to timely receipts of subsidy from GOI on Y-o-Y basis.

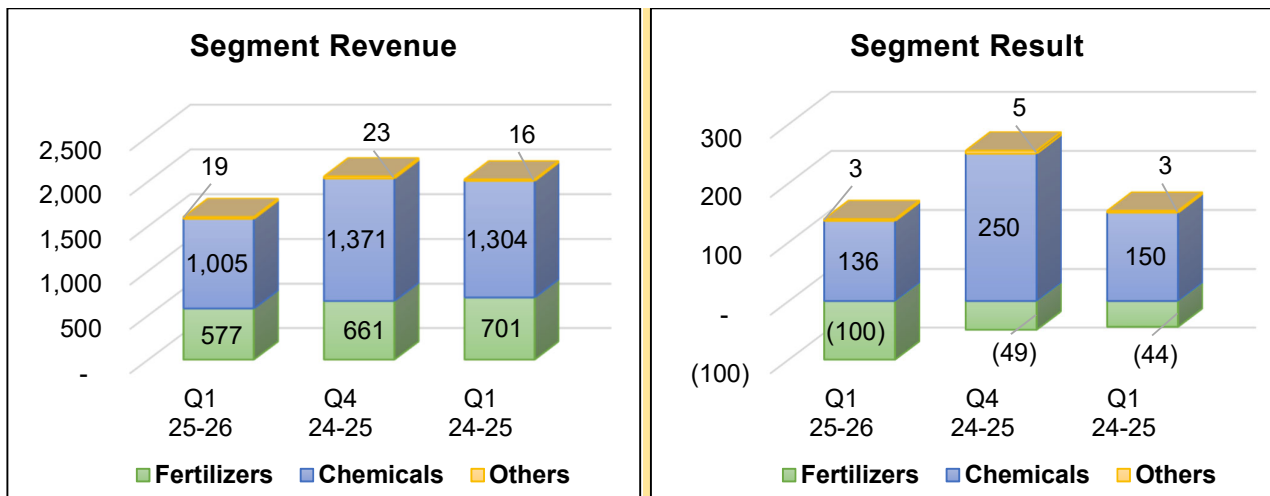
The revision in both energy and fixed cost is being pursued with the Government and it is expected that announcement in this regard is likely by the end of the calendar year.

He further explained the break down in terms of segment as under:

Segment Performance:

₹ Crores

Quarterly:



Segment Revenue:

- ✚ Lower volume availability has affected the revenue, both, for Fertilizer and Chemical. In case of chemical segment tough market conditions prevailed for products like Aniline & TDI which affected the realisations.

Segment Results:

- ✚ On Q-o-Q & Y-o-Y basis shutdown impact weighed on operating results. In case of urea higher energy as compared to allowable energy widened losses whereas some of the chemicals faced margin erosion due to lower realisations.

Capex Plan:

		Financial Year Wise Current Schedule		
PROJECTS	Capacity	25-26	26-27	27-28
UNDER EXECUTION :				
1. Coal Based Steam & Power Plant (CCPP)	150 MT/Hr Steam & 18 MW Power			
2. Ammonia Expansion	50 KTPA			
3. Weak Nitric Acid -III	200 KTPA			
UNDER CONSIDERATION :				
Ammonium Nitrate -II	163 KTPA			
<ul style="list-style-type: none"> Coal Based Steam & Power Pant: Will bring down the steam cost & overall TDI operating cost. Ammonia Expansion: Will increase reliability of existing ammonia loop along with some energy saving cost. WNA-AN: Will strengthen Company's market share. 				

Future Road Map:

Further to the exercise carried out with help of Strategic Management Consultant the Company has further undertaken initiative for realising operational improvements and is also working on capex roadmap. The feasibility studies are being undertaken on different options identified.

Outlook:

With likely operationalization of power plant in FY 2025-26, the company expects to have better operational cost of TDI at Dahej Plant, which will help in improving margin of Dahej complex. At Bharuch Complex, the throughput has stabilised after the annual turnaround.

About GNFC:

GNFC is a joint sector enterprise promoted by the Government of Gujarat and the Gujarat State Fertilizers & Chemicals Ltd.(GSFC). It was set up at Bharuch, Gujarat in 1976.

GNFC started its manufacturing and marketing operations up in 1982 with one of the world's largest single-stream ammonia-urea fertilizer complex and gradually expanded in chemicals.

Today, chemicals form significant segment of revenue and key contributor of segment results.

Disclaimer: Except for the historical information contained herein, statements herein and the subsequent discussions may constitute "forward-looking statements". These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements. These risks and uncertainties include, but are not limited to our ability to successfully implement our strategy, our growth and expansion plans, our ability to obtain regulatory approvals, technological changes, fluctuation in earnings, foreign exchange rates, our ability to manage international operations and exports, our exposure to market risks as well as other risks.