



GUJARAT STATE FERTILIZERS & CHEMICALS LIMITED

Fertilizernagar - 391 750. Vadodara, Gujarat, INDIA.

CIN : L99999GJ1962PLC001121

NO.SEC/SE/intimation/2025

7th August, 2025

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

SCRIP CODE: **500690**

SYMBOL: **GSFC**

Sub.: Intimation of appointment of Mr. Sanjeev Kumar as Managing Director of the Company

Ref.: (i) Regulation 30 (2) read with Para A of Part A of Schedule III of the SEBI (Listing obligation and Disclosure Requirement) Regulations, 2015

ii) Letters submitted on 01st August, 2025 and 5th August, 2025

Dear Sir / Madam,

Further to the above-referred letters, we inform that on the basis of recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held today i.e. 07th August, 2025, has approved appointment of Shri Sanjeev Kumar, (DIN 3600655) as Managing Director of the Company for a period of five years w.e.f. 01st August, 2025.

Details with respect to change in Management under Regulation 30(2) read with Para A (7) of Part A of Schedule III of the Listing Regulation and SEBI/HO/CFD/PoDZ1CLR/P10/55 dated 11th November 2024 have already been disclosed in the letter dated 1st August, 2025.

You are requested to take note of the above.

Thanking you,

For Gujarat State Fertilizers & Chemicals Limited.,

Nidhi Pillai

Company Secretary &

Vice President (Legal)

Member ship No.: A15142

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



Gandhinagar, August 7, 2025

A meeting of the Board of Directors was held today to consider and approve the Financial Results for Q1 2025-26. The highlights were as under:

Particulars	Rs. Crores	
	FY 25-26	FY 24-25
	Q1	Q1
Operating Revenue	2,172	2,144
Other Income	40	49
Total Revenue	2,212	2,193
Operating EBIDTA @	201	117
PBT	186	118
PAT	140	93
EPS (Rs./ Share)	3.51	2.32

@ Excludes Other income.

In Q1 FY 25–26, revenue remained steady YoY while EBITDA margin improved from 8% to 11%. Fertilizer EBIT rose from Rs. 86 Cr. to Rs. 137 Cr. due to higher trading (notably NPK), strong APS/AS sales, and improved realisations in P&K fertilizers. Urea sales declined 73% due to exclusion of Rs. 149 Cr. project-linked trial sales and stabilisation issues. Raw material trends were mixed—NG and ammonia prices softened, while P₂O₅ and sulphur/SA acid saw sharp increases. Industrial Products segment turned profitable (Rs. 25 Cr. EBIT) on the back of stronger Ammonia and HX sales, despite lower spreads and core volumes.

Capex led Growth Plan:

The Company continues to advance its capex plans aligned with its strategic growth roadmap. Upcoming projects are detailed below.

Ongoing Projects	Q2 25-26	Q3 25-26	Q4 25-26	FY 26-27	FY 27-28
Sulphuric Acid (SA-V) Project	198 KTPA				
Phosphoric Acid (PA) and Sulphuric Acid (SA) Project at Sikka	198 KTPA PA & 594 KTPA SA				

Following projects have been commissioned during Q1 2025-26:

1. 15 MW Solar Power Project at Charanka
2. Urea-II Revamping Project
3. Participation in GIPCL's 75 MW Solar Power Project

Outlook:

The southwest monsoon continues to progress at a healthy pace, supporting Kharif sowing activities and creating a favourable environment for Agri-input demand during Q2 FY 2025–26. However, Indian fertilizer industry is likely to face headwinds in forthcoming quarter on account of elevated prices of key raw material such as phosphoric acid and finished fertilizers like DAP, NPK etc., which will complicate imports and production of fertilizers. It is probable that the Maximum Retail Price (MRP) of NPK fertilizers would have to be revised upwards to accommodate the escalation in input costs. Policy interventions by DoF, will play a key role in shaping strategies going forward. The company intends to adopt a balanced production and import mix of DAP and non-DAP fertilizers to optimize cost efficiency and maximize overall sales realisation in the upcoming quarter.

The Caprolactam-Benzene spread is expected to remain under pressure in Q2 FY 2025–26 due to oversupply, prolonged economic slowdown in China, and continued influx of cheaper Chinese imports, which may depress prices across the entire Nylon value chain. Melamine demand is expected to remain stable in both domestic and export markets, while demand for other industrial products is also likely to sustain. However, pricing for key products may face headwinds from low-cost Chinese imports. Overall, the company anticipates stable demand and turnover in the Industrial Products segment during the quarter.

About GSFC:

GSFC is a joint sector company promoted by Government of Gujarat. Incorporated in 1962, the company is producer of bulk and non-bulk fertilizers and chemicals. Most products are import substitutes and contribute to saving valuable foreign exchange. It pioneered the manufacturing of DAP complex fertilizer in India, is the sole producer of Melamine HX Sulphate Crystal and amongst the major producers of Caprolactam and Nylon 6 in the country.

Disclaimer:

The statements in outlook describing the company's objectives, expectations or projections, may be forward looking and it is not unlikely that the actual outcome may differ materially from that expressed, influenced by wide variety of factors affecting the business environment and the company's operations. The company assumes no responsibility to publicly amend, modify or revise any forward-looking statements, on the basis of any subsequent developments, information or events.

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Gujarat State Fertilizers and Chemicals Limited

Investor Presentation – Q1 FY 2025-26

Cautionary Note - Forward Looking Statement



■ Forward Looking Statements

This presentation may contain statements which reflect the management's current views and estimates and could be construed as forward looking statements.

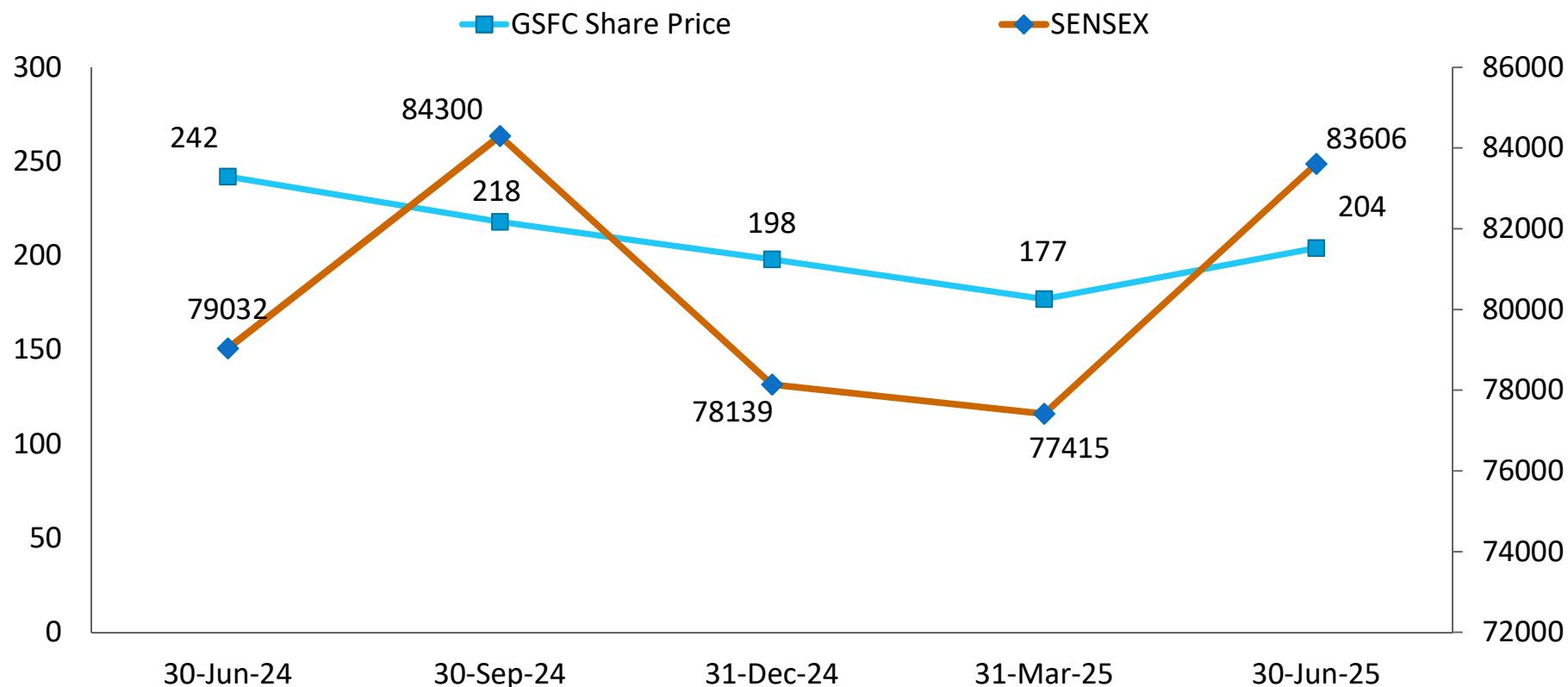
■ Risks and Uncertainties

The future involves certain risks and uncertainties that could cause actual results to differ materially from the current views being expressed.

■ Potential Factors

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 30.06.2024 to 30.06.2025)



The chart illustrates the share price movement of Gujarat State Fertilizers and Chemicals Limited from June 2024 to June 2025. Juxtaposed with Sensex trends in same period

Financial Performance



Rs Crores

Particulars	FY 25-26	FY 24-25	
	Q1	Q4	Q1
Operating Revenue	2,172	1,907	2,144
Other Income	40	56	49
Total Revenue	2,212	1,963	2,193
Operating EBIDTA @	201	73	117
PBT	186	77	118
PAT	140	58	93
EPS (Rs/ Share, not annualised)	3.51	1.46	2.32

@ Excludes Other income.

Volume Performance - Quarterly

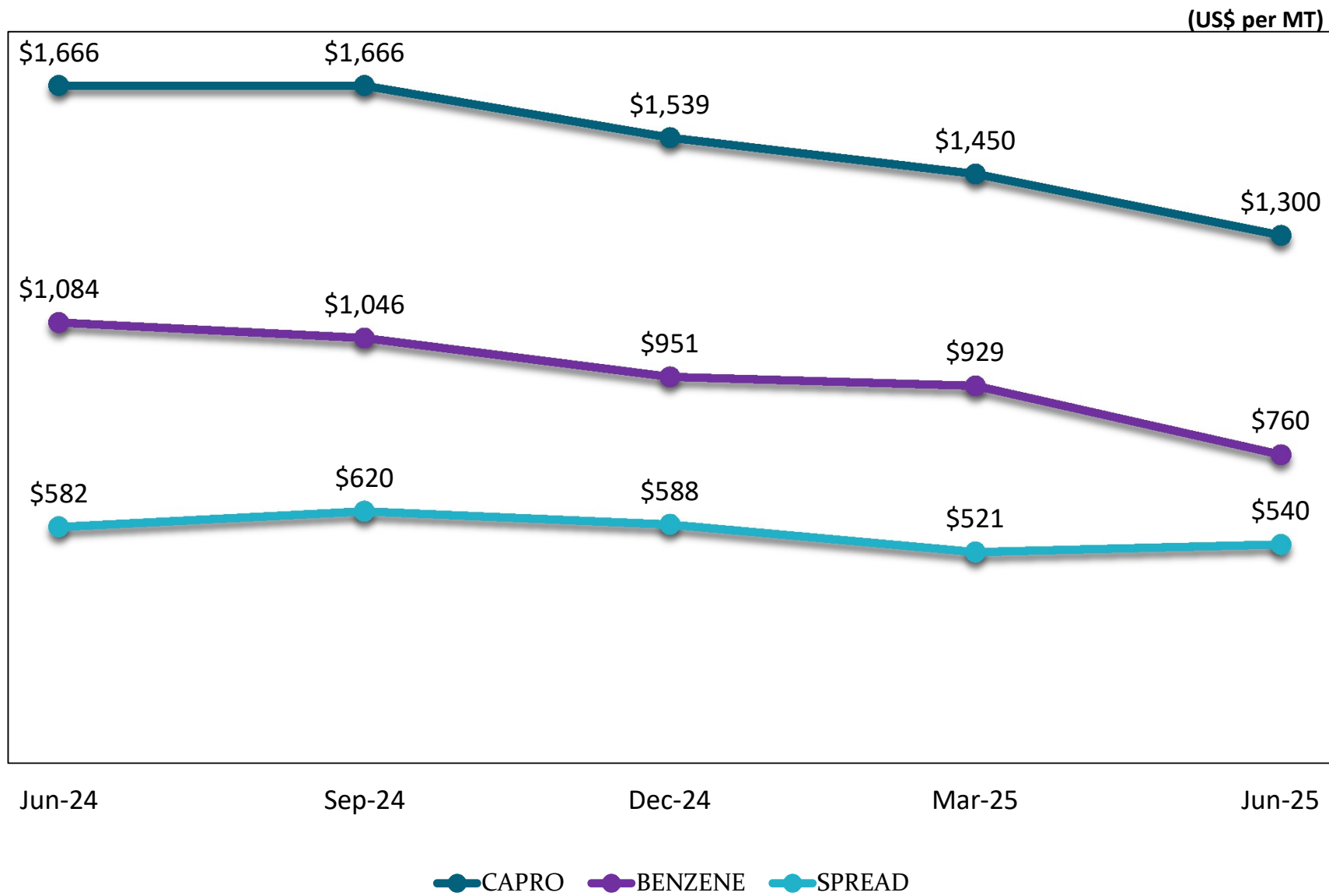


Product	Q1-2025-26		Q4-2024-25		Q1-2024-25	
	Production	Sales	Production	Sales	Production	Sales
	Qty.-LMT	Qty.-LMT	Qty.-LMT	Qty.-LMT	Qty.-LMT	Qty.-LMT
FERTILIZERS						
UREA**	0.42	0.29	0.44	0.51	1.02	0.93
A. S.	1.38	1.33	1.37	1.30	1.03	0.86
A.P.S.	1.79	1.80	1.67	1.68	1.44	1.31
N.P.K.	0.03	0.03	-	0.00	0.12	0.11
DAP	0.27	0.20	-	0.00	0.72	0.75
MANUFACTURED	3.90	3.64	3.47	3.49	4.34	3.96
TRADED P&K FERT		0.36		0.13		0.09
TRADED UREA		0.51		0.03		0.41
TOTAL		4.51		3.65		4.46
MAJOR INDUSTRIAL PRODUCTS						
CAPROLACTAM	0.20	0.12	0.19	0.13	0.20	0.14
MELAMINE	0.12	0.11	0.07	0.10	0.12	0.11
NYLON	0.09	0.08	0.10	0.07	0.09	0.07
MEK OXIME	0.01	0.01	0.01	0.01	0.01	0.01
TOTAL	0.42	0.32	0.36	0.31	0.42	0.33

LMT means Lakhs MT

** Urea Production and sales in Q1 25-26 are exclusive of 0.40 LMT transferred to Urea Revamping project

Capro-Benzene Spread



Key Input Cost Movement



Imported P2o5

Movement in the cost of imported P2o5, a crucial fertilizer raw material



Benzene

Variations in benzene costs, affecting industrial products



Natural Gas

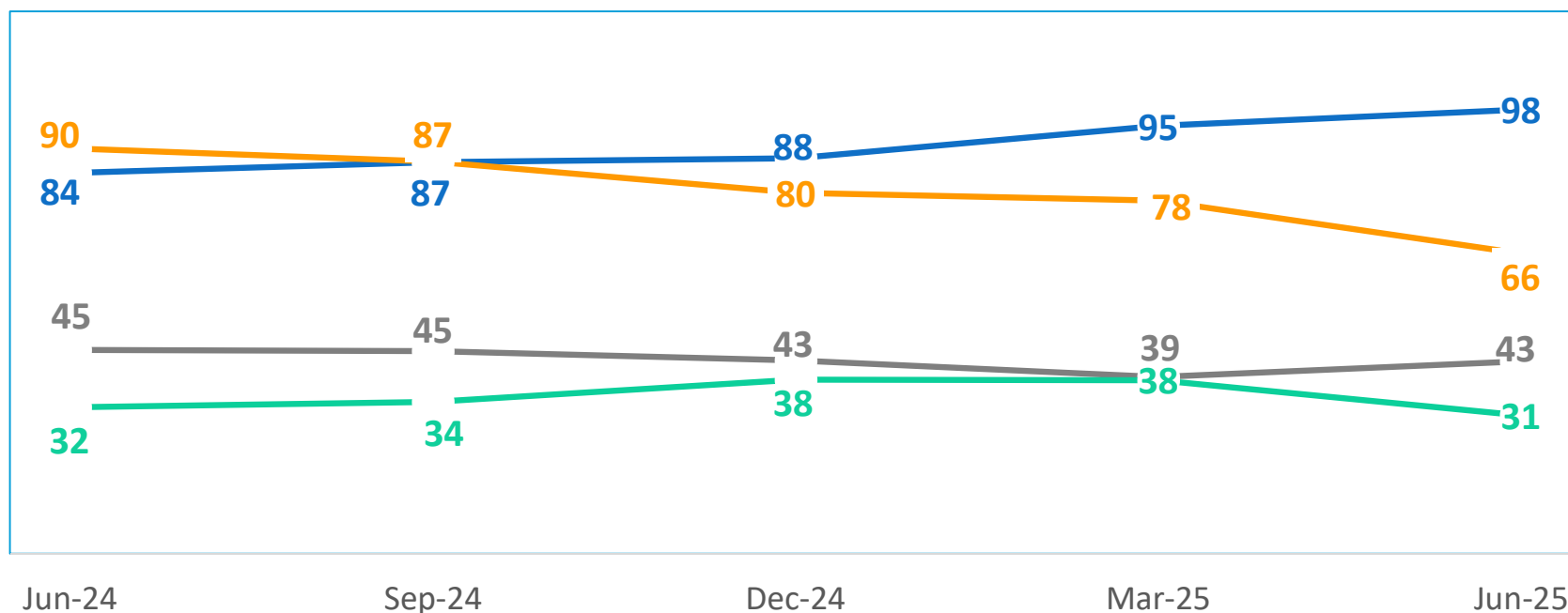
Changes in natural gas prices, a key raw material and energy source for operations



Ammonia

Fluctuations in ammonia prices, impacting both segments

— Imported P2o5 ('000 Rs/MT) — Benzene ('000 Rs/MT) — Natural Gas (Rs/SM3) — Ammonia ('000 Rs/MT)



Share Holding Pattern as on 30.06.2025



Promoters (GSIL)

37.84% (No Change)

Foreign Institutional/Portfolio Investment (FII/FPI)

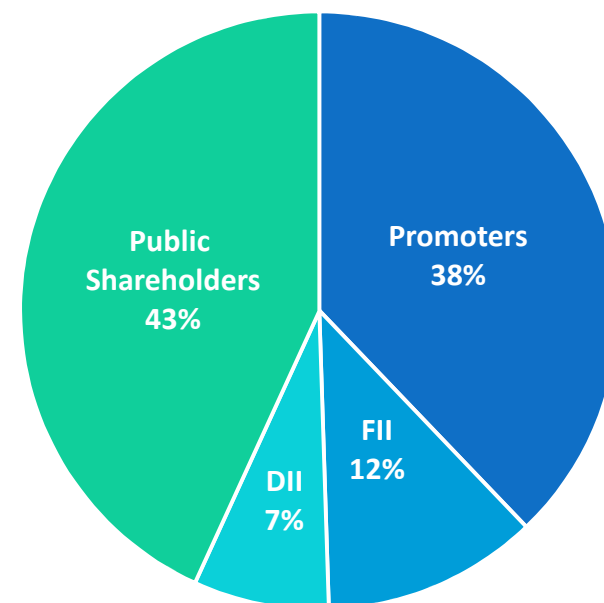
11.65% (-0.18% Change)

Domestic Institutional Investment (DII) & Others

7.34% (-0.13% Change)

Indian Public & Non Institutional Investors

43.17% (+0.31% Change)



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 Q2	FY 25-26 Q3	FY 25-26 Q4	FY 26-27	FY 27-28
Sulphuric Acid (SA-V) Project	198 KTPA				
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Thank you

