



**Gujarat Narmada Valley
Fertilizers & Chemicals Limited**

CIN : L24110GJ1976PLC002903

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

P.O Narmadanagar - 392015, Dist. Bharuch, Gujarat, India

Ph. (02642) 247001, 247002 Website: www.gnfc.in

NO. SEC/BD/SE/
February 07, 2023

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Dy General Manager
BSE Ltd.
Corporate Relationship Dept
1st Floor, New Trading Ring,
Rotunda Bldg
PJ 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 (E)
Mumbai – 400 051

Co. Code: BSE - "500670"

Co. Code: NSE- "GNFC EQ"

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

Ref.: Intimation of Investor Meet_ vide our letter dated 03rd February, 2023.

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that Senior Management of the Company is scheduled to meet the Investors / Analysts on Wednesday , 08th February , 2023 at 3:30 PM IST through Conference Call. An Invite for the same has already been submitted through our letter dated on Friday, 03rd February, 2023.

In continuation of our above submission, we are attaching the Investor Presentation-Conference call- Q3 FY 22-23.

The above information shall be made available on the Company's Website i.e. www.gnfc.in

We request you to kindly take note of the above.

Thanking you,

Yours faithfully,
For GUJARAT NARMADA VALLEY FERTILIZERS & CHEMICALS LTD

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R CHIMANLAL
SHAH

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ASHWINKUMAR
CHIMANLAL SHAH
Date: 2023.02.07
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COMPANY SECRETARY & GM (LEGAL)

ENCL: A: A:

Gujarat Narmada Valley Fertilizers & Chemicals Ltd


INVESTOR PRESENTATION – CONFERENCE CALL – Q3 FY 22-23
February – 2023



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.

Our Facilities

Segment	Plants	Installed Capacity (KTPA)
Chemicals 	Acetic Acid	100
	Ammonia	446
	Aniline	35
	Concentrated Nitric Acid	116
	Ethyl Acetate	50
	Formic Acid	10
	Methanol	269
	Toluene Di – Isocyanate	64
	Weak Nitric Acid	348
Fertilizers 	Ammonium Nitro-Phosphate	143
	Neem Urea	637



Corporate Office



Bharuch Plant
Since 1982



Dahej Plant
Since 2014



Strengths

Multi-product basket which helps to keep financial stability

Record capacity utilization in all plants

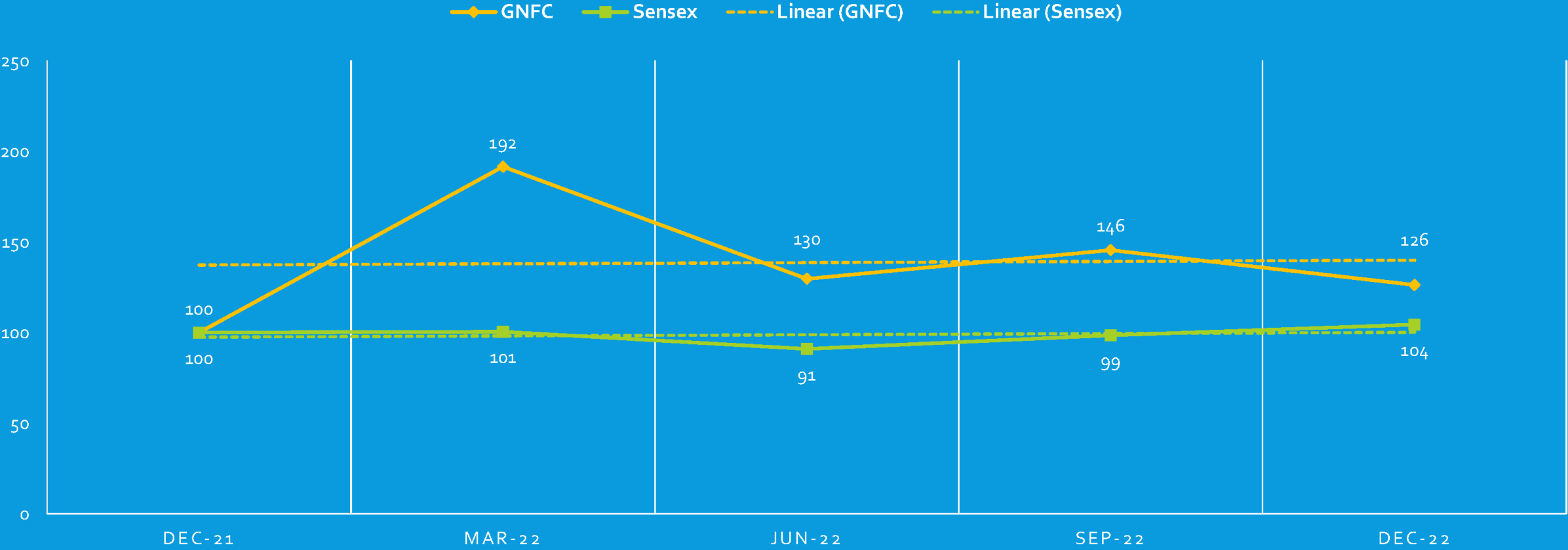
PAN India distribution network

Robust manufacturing technologies; absorbed and adopted from technology experts worldwide

Consistent profit since inception

Strong technical team with deep experience and innovative culture

Share price Performance YoY



Message From Management



*Shri Pankaj Joshi
Managing Director*

- During the current financial year, while significant input cost pressures are observed, the competitive environment has yet provided an opportunity for fair pricing although there are significant individual product related changes.
- On GoI Policy front with respect to Fertilizer, the concept of Bharat Fertilizer (Bharat Urea, Bharat DAP for example) is introduced in respect of subsidised fertilizers and the concept of Prime Minister Kishan Samridhi Kendra (PMKSK) is rolled out in case of agri-retailing.
- GoI is managing the herculean task of ever increasing subsidy burden due to very high input feed/fuel costs and yet keeping the subsidy flow smoother. The expected subsidy outlay is likely to be in the vicinity double the original budgetary provision.
- During the year excepting issues in late July-22, Bharuch operations remained stable whereas operating issues continue to affect Dahej operations affecting the production mainly. Of late, TDI realisation has improved.
- Necessary impacts for the wage revision which became due effective from Q-2 FY 22-23 have already been accrued on provisional estimate basis.
- On operating revenue front, both, Q-3 and 9-M have posted highest ever operating revenue.
- Q-3 FY 22-23 Operating Revenue at ₹2,673 crores is historical highest which is 12% higher than previous highest ever recorded in Q-3 FY 21-22.
- 9-M FY 22-23 Operating Revenue at ₹7,956 crores is historical highest which is 36% higher than previous highest ever recorded in 9-M FY 21-22.
- In spite of the factors affecting operating margins, 9-M FY 22-23 PBT at ₹1,515 crores is also the historical highest which is 6% higher than its previous highest ever 9-M PBT recorded in 9-M FY 21-22 i.e. last year which was a year of GNFC's historical financial performance.
- The PBT of Q-3 FY 2022-23 stood at ₹438 crores, which is higher by 39% compared to previous Q-2 FY 2022-23 mainly due to reduction in input costs and higher volume of chemical products

Performance Q-3 FY2022-23

(₹ Crores)

Particulars	Q3 22-23	Q2 22-23	Q3 21-22	9M 22-23	9M 21-22	FY 21-22
Revenue from Operation (RFO)	2,673	2,587	2,380	7,956	5,870	8,642
Other Income	77	85	48	238	149	210
Total Income	2,750	2,672	2,428	8,194	6,019	8,852
Total Expenses	(2,235)	(2,278)	(1,706)	(6,446)	(4,372)	(6,259)
EBITDA*	438	309	674	1510	1,498	2,383
EBITDA % to RFO	16%	12%	28%	19%	26%	28%
Finance Cost	(1)	(1)	(1)	(4)	(3)	(3)
Depreciation	(76)	(77)	(76)	(229)	(217)	(292)
PBT	438	316	645	1,515	1,427	2,298
Tax (expense) / credit	(114)	(79)	(106)	(385)	(366)	(594)
PAT	324	237	539	1,130	1,061	1,704
PAT % to RFO	12%	9%	23%	14%	18%	20%
EPS (₹ Per Share)	20.90	15.29	34.77	72.90	68.45	109.94

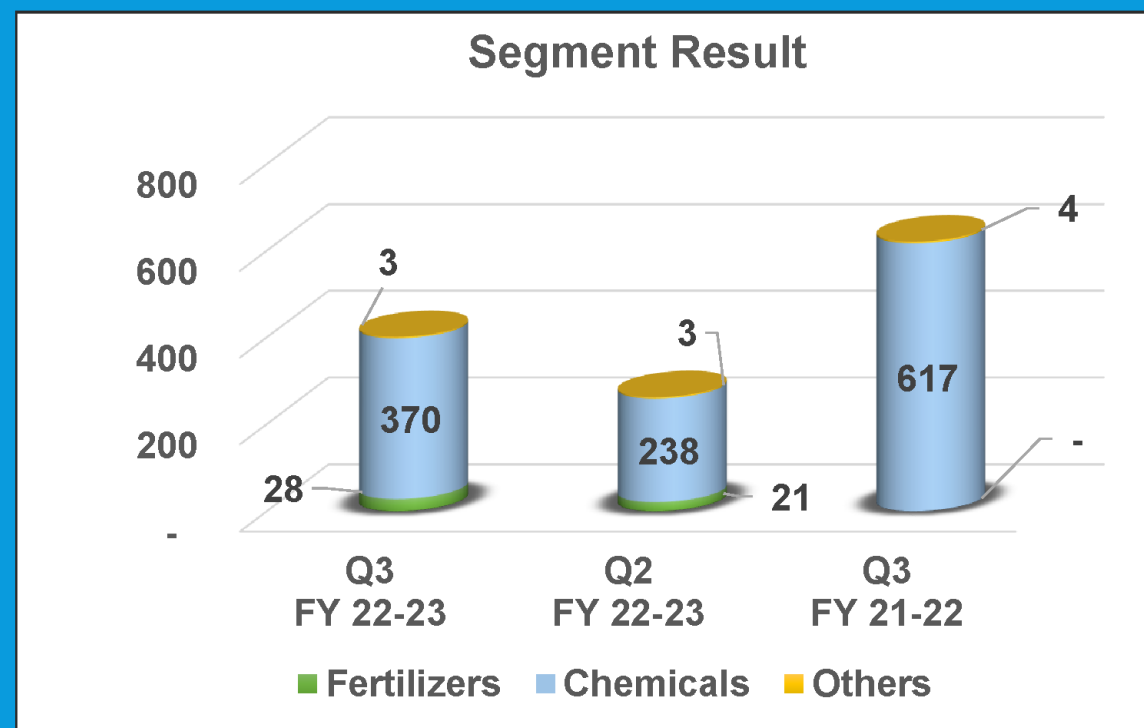
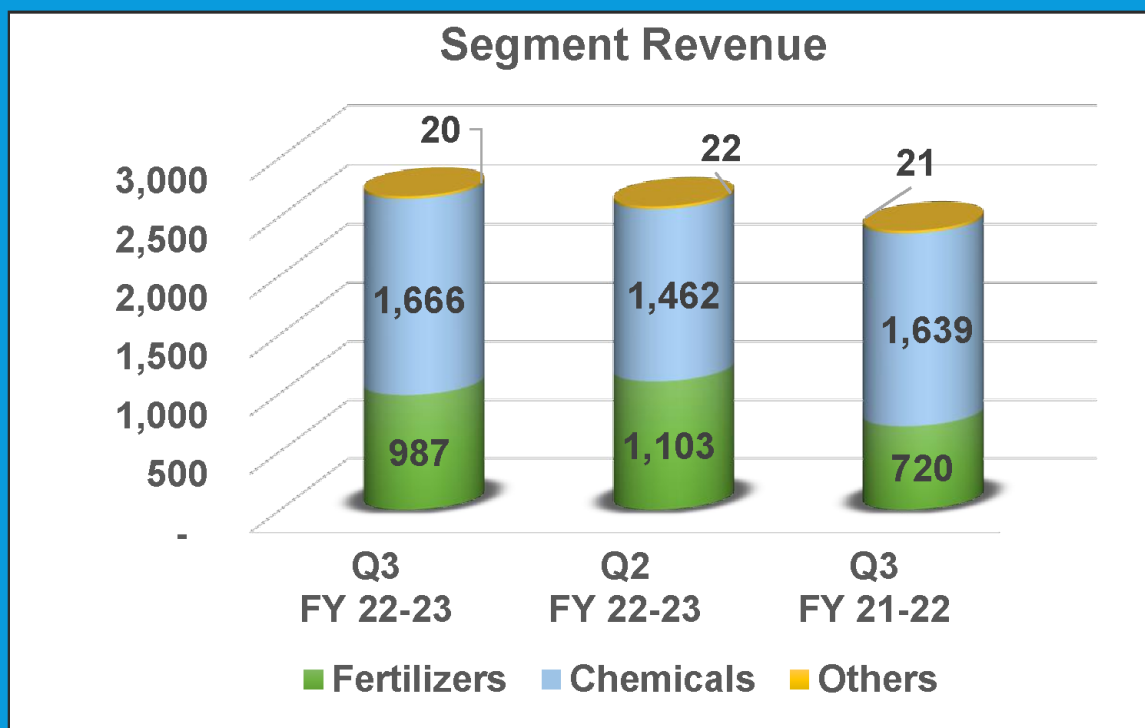
Performance: Q-3 FY 22-23 Operating Revenue at ₹2,673 crores is historical highest which is 12% higher than previous highest ever recorded in Q-3 FY 21-22.

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*EBITDA excludes Other Income

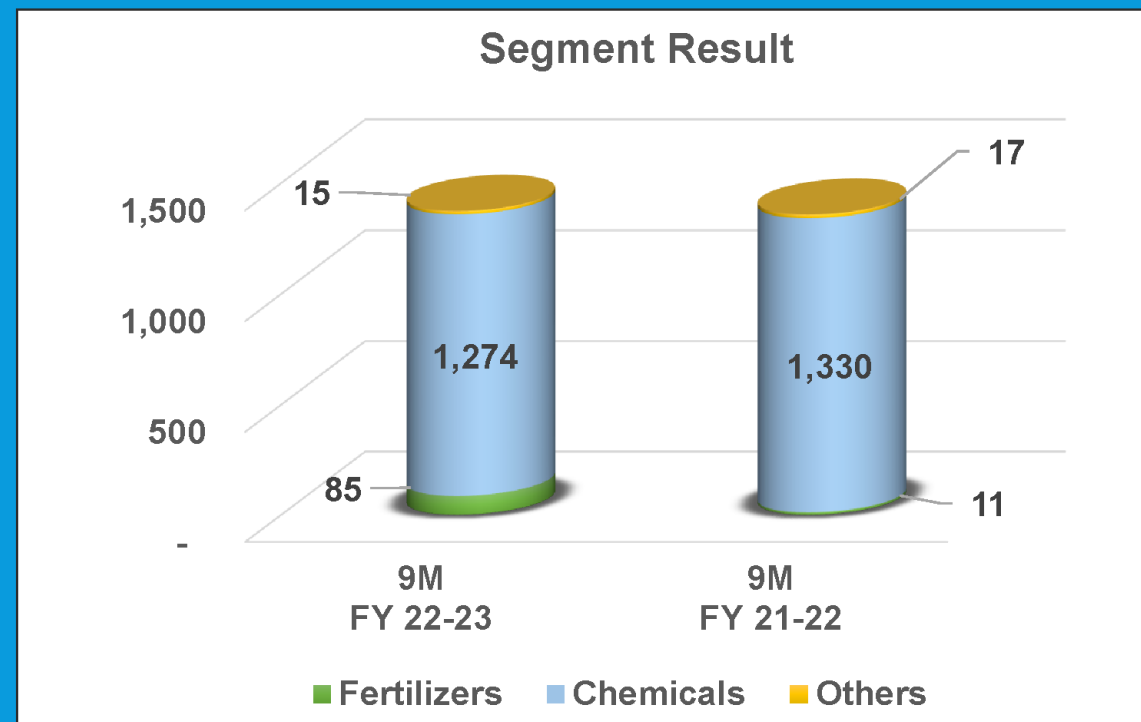
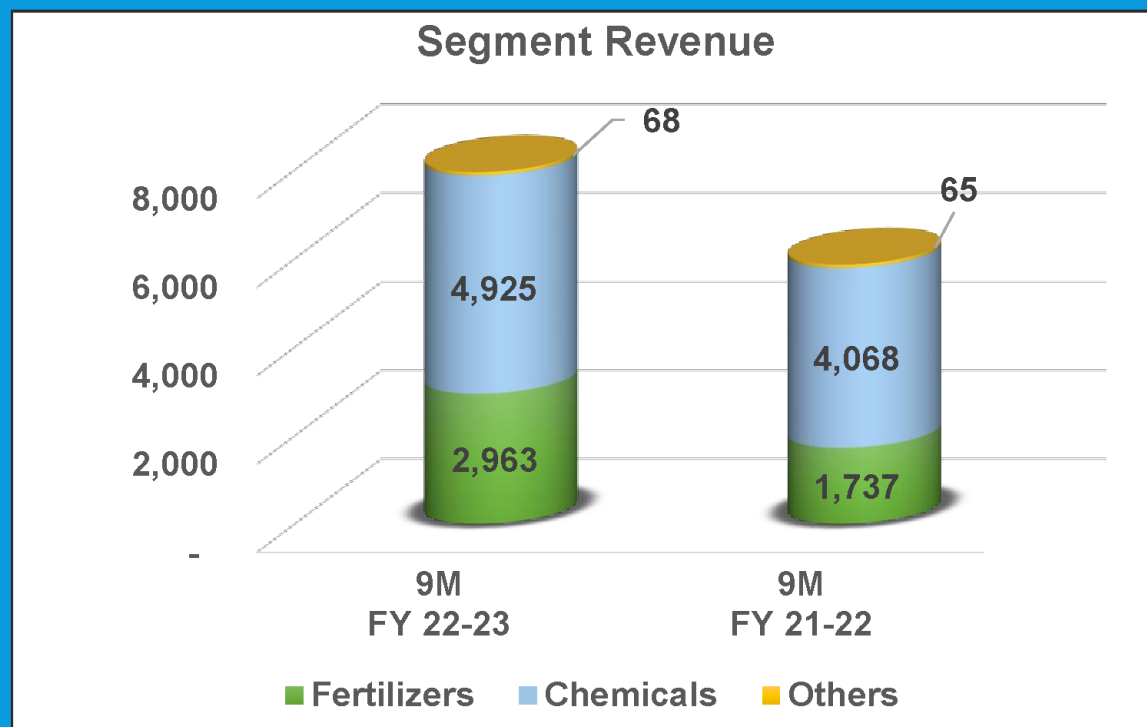
Segment Performance



On Q-0-Q & Y-0-Y basis, The fertilizer segment results showed better performance mainly due to revision in complex fertilizer subsidy reflecting higher import costs under NBS and allowing energy norms to urea units as per earlier extension till 31-03-2023.

On Q-0-Q basis, Chemical Segment results improved mainly due to higher volume and lower input cost partially compensated by lower sales realization. On Y-o-Y chemical segment results is lower mainly due to lower sales realisation, higher input cost and increase in fixed cost partially compensated by higher volume.

Segment Performance

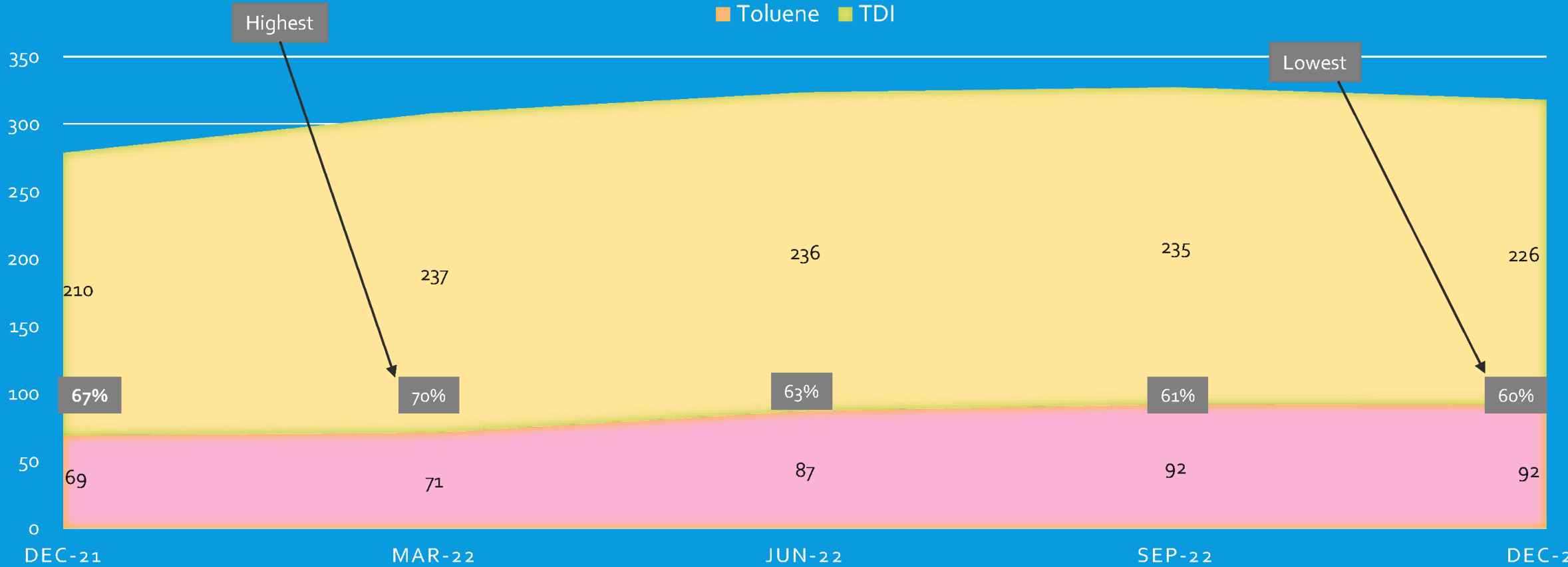


The fertilizer segment results on 9M basis showed better performance mainly due to subsidy breather in case of complex fertilizer. Urea remains negative mainly due to increase in fixed cost.

The performance of Chemical Segment results is lower in mainly due to increase in input cost and fixed cost offset by better realizations and higher sales volume.

Feedstock Spreads

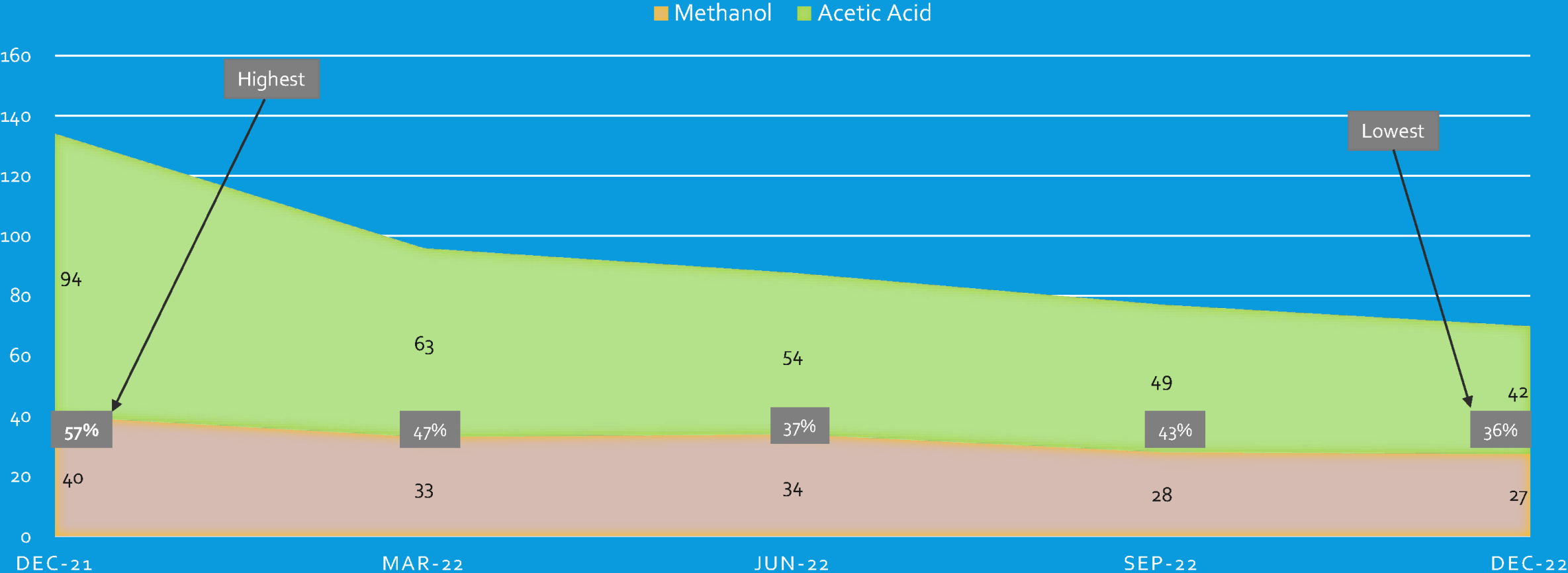
Price (₹ '000/MT)



Source: Company

Feedstock Spreads

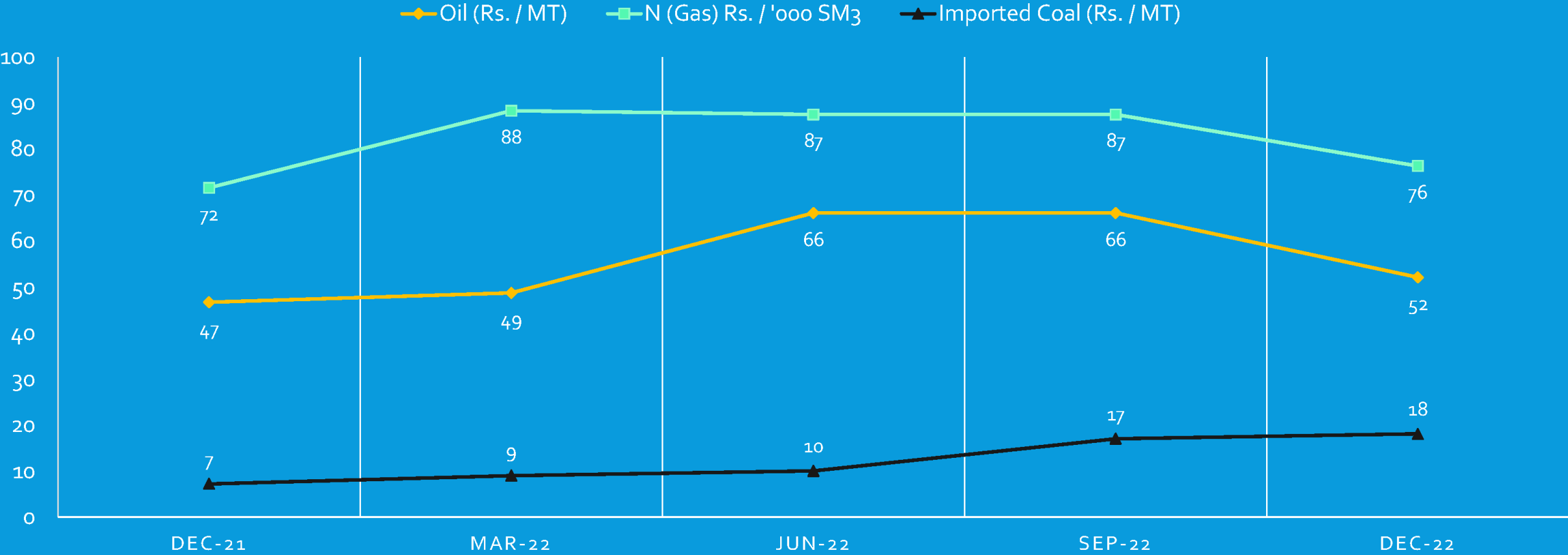
Price (₹ '000/MT)



Source: Company

Key Feedstock Price History

(₹ '000)



Capex Planned and Under Evaluation

Ongoing Projects	FY22-23	FY23-24	FY24-25	FY25-26
Concentrated Nitric Acid (CNA)-IV	50 KTPA			
4 MW Solar Power Project	04 MW (AC)			
10 MW Electrolyser based Green Hydrogen Project	Phase - I : 5 MW			
Coal Based Steam & Power Plant, TDI-II Capacity [CCPP]	150 Mt/Hr. Steam & 18 MW Power			
Ammonia Expansion	50 KTPA			
WNA	200 KTPA			
AN-II	163 KTPA			

Projects Under Evaluation

Polycarbonate

Naphtha Based Cracker & Down Stream Chemicals

THANK YOU!

For any query please write to
investor relation cell at: investor@gnfc.in