



GNFC

**Gujarat Narmada Valley
Fertilizers & Chemicals Limited**

(Formerly known as Gujarat Narmada Valley Fertilizers Company Ltd.)

CIN : L24110GJ1976PLC002903



An ISO 14001 & OHSAS 18001 Company

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PRESS RELEASE

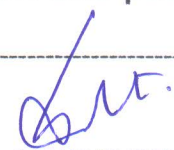
GNFC THIRD QUARTER FINANCIAL RESULTS

Bharuch based Gujarat Narmada Valley Fertilizers and Chemicals Limited (GNFC) has reported Profit before Tax (PBT) of Rs. 123 Crore in the third quarter of FY 2016-17. This PBT of Rs. 123 Crore is higher by 28% as compared to corresponding quarter of last year. This was informed by Dr. Rajiv Kumar Gupta, IAS, Managing Director of the Company after the meeting of the Board of Directors held on 23rd January, 2017. The PBT for the nine months ended on 31st December, 2016 is Rs. 401 Crore as against Rs. 157 Crore for corresponding period of the previous year.

Dr. Gupta while elaborating the Q-3 results stated that the Chemical Segment has contributed significantly by registering a segment profit of Rs. 124 Crore as against Rs. 101 Crore in previous year, an increase of 23%. The performance in fertilizer segment has also improved by registering a segment profit of Rs. 33 Crore as against Rs. 30 Crore in previous year, an increase of 10%.

Dr. Gupta further stated that after unfortunate incident of Gas leakage at TDI-II plant, Dahej in early November, 2016, full HAZOP and Safety Audit have been carried out and necessary corrective actions have been taken. M/s. LR International agency, appointed by GNFC have studied and recommended various measures which are fully implemented by the Company. The Process licensor CEAB has carried out pre-start up safety audit study and confirmed that the plant is safe to start. Also, additional safety measures have been implemented for safety of plant and people.

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