



(An ISO 14001 & OHSAS 18001 Company)

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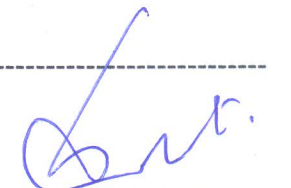
PRESS RELEASE

GNFCs Ever Highest Q-2 PBT.....

Bharuch based Gujarat Narmada Valley Fertilizers and Chemicals Limited (GNFC) has reported ever highest profit before tax (PBT) of Rs. 228 crore in the second quarter of FY 2016-17. PBT of Rs. 228 crore is higher than the last full year profit (Rs. 226 crore). This was informed by Dr. Rajiv Kumar Gupta, IAS, Managing Director of the Company after the meeting of the Board of Directors held on 10th November, 2016. Q-2 PBT is higher by 226% as compared to corresponding quarter (Rs. 70 crore) of last year. PBT of H-1 is Rs. 278 crore as against Rs. 61 crore last year which is higher by 356%.

Dr. Gupta, while elaborating the Q-2 results stated that the chemical segment has contributed significantly by registering a Profit of Rs. 193 crore as against Rs. 80 crore (a rise of 141%). The TDI has been the major contributor in Chemical segment performance, which has contributed substantially a profit of Rs. 58 crore in Q-2. The performance in fertilizer segment has also improved by 91% as compared to corresponding period of previous year. The (n)Code IT division of the Company has also contributed a profit of Rs. 17 crore.

Dr. Gupta further stated that the recent unfortunate incident of gas leakage in TDI-II plant - Dahej is unlikely to affect adversely significantly the financial performance of the Company going forward, as there is adequate stock of TDI for feeding the market for couple of weeks, by which time the TDI plant at Bharuch will resume its operations which has been closed down as an abundant caution. TDI-II plant at Dahej will also be made operational as early as possible after HAZOP and Safety Audit has been conducted and after taking necessary corrective actions.


DEVANG THAKORE

SR. PRO