

GSFC Q4 net plunges to Rs. 65 cr

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State-run Gujarat State Fertilizers & Chemicals Ltd on Friday announced net profit of Rs. 65 crore for the quarter ended March 2015, down by over 50 per cent from Rs. 134 crore reported in the same period last year.

Company's net sales for the quarter stood at Rs. 1,290 crore, against Rs. 1,518 crore in the corresponding quarter last year, showing a decline of 15 per cent.

For the financial year 2014-15, company's net profit stood at Rs. 401 crore, up 17 per cent from Rs. 342 reported last year.

Company's net sales stood at Rs. 5,324 crore for the year against Rs. 5,412 crore, showing a decline of about 2 per cent.

The Board has recommended a dividend of Rs. 2.20 or 110 per cent per Equity Shares of Rs. 2 each for the year 2014-15.

GSFC shares ended negative on Friday at Rs. 74.05, down by over 4 per cent from previous close on Bombay Stock Exchange (BSE).