

GSFC declines after weak Q1 numbers

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Gujarat State Fertilizers & Chemicals fell 3.08% to Rs 132.05 at 9:52 IST on BSE after net profit fell 12.5% to Rs 40.52 crore on 10.4% increase in net sales to Rs 1137.57 crore in Q1 June 2017 over Q1 June 2016.

The result was announced after market hours on Friday, 4 August 2017.

Meanwhile, the S&P BSE Sensex was up 14.90 points, or 0.05% at 32,340.31. The S&P BSE Mid-Cap index was up 102.22 points, or 0.66% at 15,539.17.

On the BSE, 88,000 shares were traded on the counter so far as against the average daily volumes of 2.92 lakh shares in the past one quarter. The stock had hit a high of Rs 134.45 and a low of Rs 123 so far during the day. The stock had hit a record high of Rs 148.40 on 10 May 2017 and a 52-week low of Rs 67.65 on 4 August 2016.

The stock had outperformed the market over the past one month till 4 Aug 2017, advancing 11.59% compared with the Sensex's 3.57% rise. The scrip had, however, underperformed the market over the past one quarter declining 4.12% as against the Sensex's 7.3% rise. The scrip had, however, outperformed the market over the past one year advancing 99.93% as against the Sensex's 16.64% rise.

The mid-cap company has equity capital of Rs 79.70 crore. Face value per share is Rs 2.

Gujarat State Fertilizers & Chemicals (GSFC) is engaged in the development of crop nutrition solutions. The company is also engaged in the business of trading pesticides, zinc sulfate, magnesium sulfate, among others.