

## **GSFC to spend Rs 1,200 crore on expansions**

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State-run Gujarat State Fertilizers and Chemicals Ltd (GSFC) plans to spend over Rs 1,200 crore towards capacity expansions this year. The company on Wednesday announced investments for the ongoing and future expansions in the Fertilizers and Nylon-6 manufacturing among others.

While the company will soon commission its large scale 60,000 MTPA plant of Water Soluble Fertilizers with an estimated investment of Rs 44 crore.

"To meet the ever growing demand for plastics, GSFC is expanding its Nylon-6 capacity with additional production of 15,000 MTPA with additional investment of Rs 125 crore," the company informed in a statement issued here.

Among others, GSFC is also setting up a venture for Nylon-6 Fully Drawn Yarn (FDY) with capacity of 2,600 MTPA with an investment of Rs 40 crore while considering the increasing demand of Melamine, GSFC will come up with a melamine plant of 40,000 MTPA at a cost of Rs 1,000 crore in addition to its existing capacity of 15,000 MTPA.

"All these would contribute to significant savings of scarce foreign exchange. In the development of infrastructure, GSFC has introduced two new products -- CRF and PRF, innovative Nylon-6 Fibres for Secondary Reinforcement material which have wide applications in construction of concrete roads, bridges, airport runways, precast structures etc," a company statement said.

Further, the company informed that it has been conferred with the 'Golden Peacock Award for Corporate Social Responsibility' at the Ninth International Conference on CSR at Mumbai recently. "As recognition of the commitments of GSFC towards Corporate Social Responsibility (CSR), on a national and global level GSFC CMD S K Nanda has been conferred with 'Golden Peacock Award by the Institute of Directors," GSFC said a statement here.

GSFC shares ended negative at Rs 103, marginally down by 0.5 per cent from its previous close on the Bombay Stock Exchange (BSE).