

GSFC Q2 net jumps three-fold at ₹224 cr

thehindubusinessline.com, 2nd Nov 2018

Gujarat State Fertilisers and Chemicals (GSFC) on Friday posted almost a three-fold jump in standalone net profit to ₹224.25 crore for the September quarter 2018-19, on strong sales. The state-run company had clocked a net profit of ₹79.23 crore in the same quarter of the previous financial year.

Net sales rose sharply to ₹2,671.87 crore during the reported quarter from ₹1,540.29 crore in the year-ago period, as per a BSE filing.

Expenses also remained higher at ₹2,404.41 crore as against ₹1,481.96 crore in the said period.

“The company has shown a huge improvement in fertiliser sales volume on improved market reach and leveraging its marketing network,” GSFC Managing Director Sujit Gulati said.

With focus on selling more NPK fertilisers, the company is targeting niche market fetching higher margins. It is also gearing up for selling more sulphur-based fertilisers because there is deficiency of this soil nutrient in most parts of the country, he said.

New products like sulphur WDG, magnesium sulphate, bentonite sulphur and city compost were introduced in the product basket during the quarter, he added.