

Twitter Thread by Aashish Agarwal ■■



Aashish Agarwal ■■

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#GNFC #chemical

Thread on #GNFC (#attractive valuation)

■■Chemical (~70%) + ■■Fertilizer (~30%)

■■Technical View :

■■Stock crossed major res of 452

■■Retesting strong support levels

■■Movement from here will take it to test ATH

■■Stock consolidated well & is above 10EMA



■■Numbers : In Crs

■■Revenue TTM: 5823 (~1.25 Sales) Cheapest among peers ■■

■■EPS TTM: 60 (PE 7.8) Looks attractive even after the run up ■■

■■■Debt Free : ■

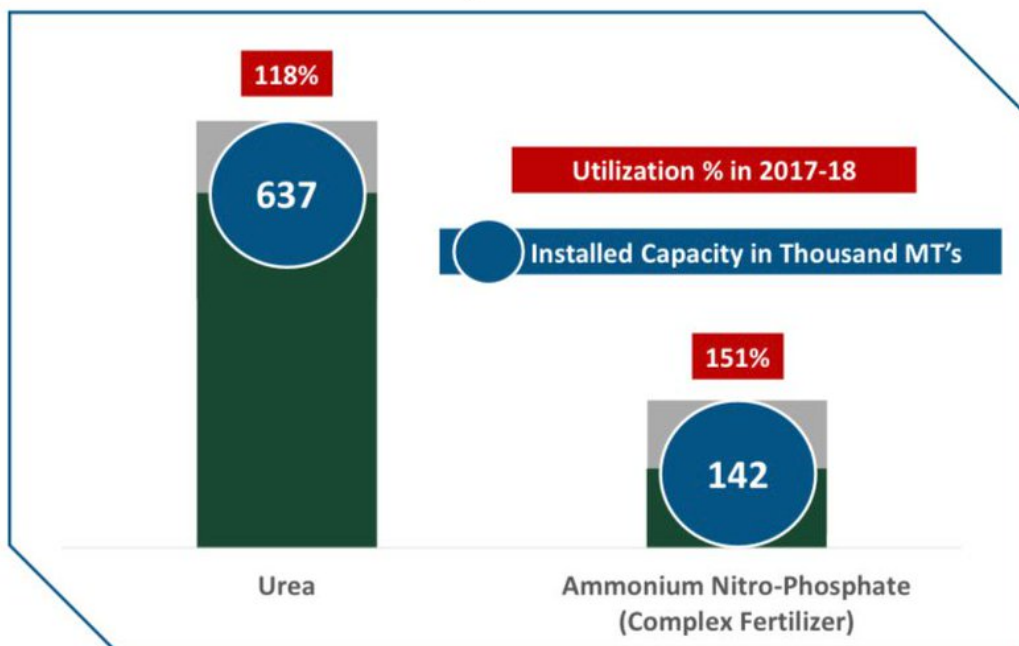
■Now lets look at fundamentals

Products and capacities:

Many of the products at multiple yrs BO or 52 weeks High■■

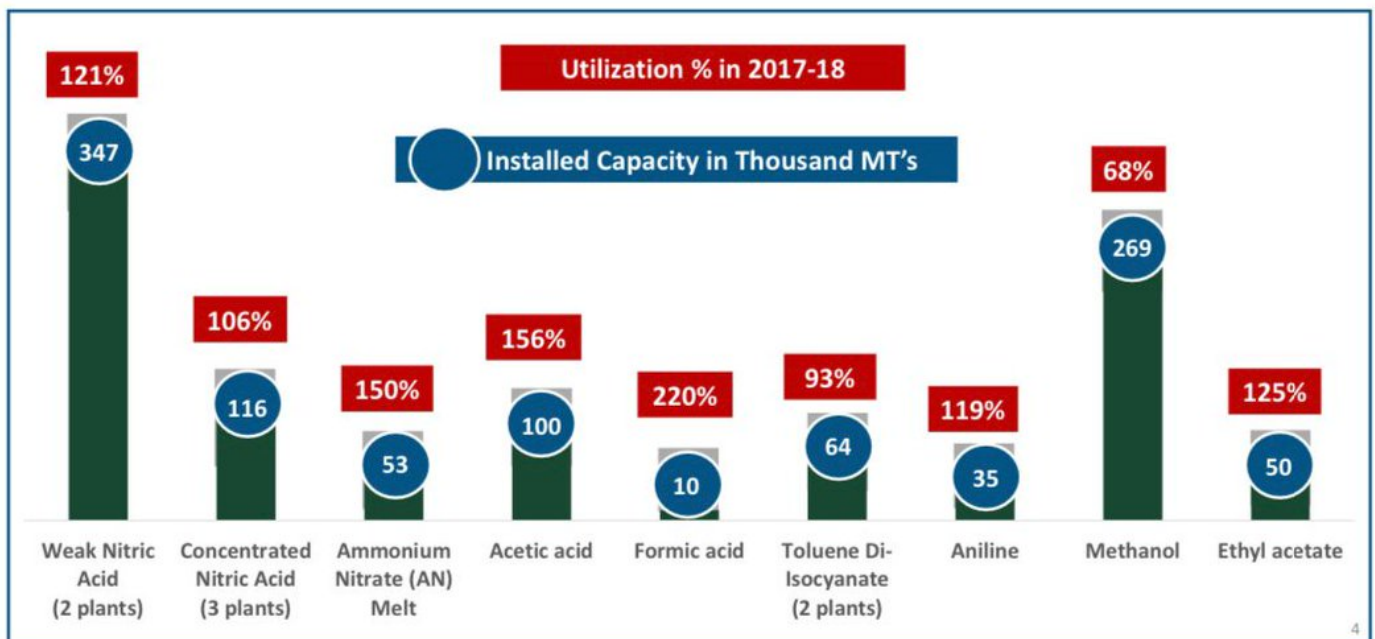
■■■TDI : Monopoly - Used in Mattress, Car seats (Inc of 40%, EBITDA ~45-50%) #sheelafoams #berger #sleepwell

Business Segments - Fertilizers



3

Business Segments - Chemicals



4

Methanol : 2x of LY ■■

Urea: 13 years high ■■

Aniline, Acetic Acid, Nitric Acid, Ethyl Acetate, Formic Acid : Import substitutes ■■

Competing companies : #jubilantingrevia #laxmiorganic #deepakfertiliser #GSFC #IOL and so on

■No company has this diverse and vast capacities■

Most of the products are unique and import substitute. Poised to take benefit of China +1 Story.

TDI : MS of 65%

Aniline, Formic Acid : More than 50%

Acetic Acid/Urea/Methanol: One of the largest player

Best in class technology with world class technology partners :

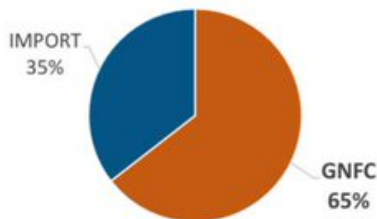
Toluene Di-Isocyanate



Major Brands Using TDI from GNFC



Market Share of TDI in India



TECHNOLOGY PROVIDER



9

Aniline



Major Brands Using Aniline from GNFC



Market Share of Aniline in India



TECHNOLOGY PROVIDER



10

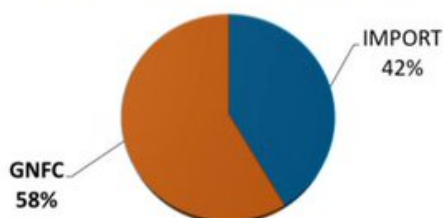
Formic Acid



Major Brands Using Formic Acid from GNFC



Market Share of Formic Acid in India



TECHNOLOGY PROVIDER



11

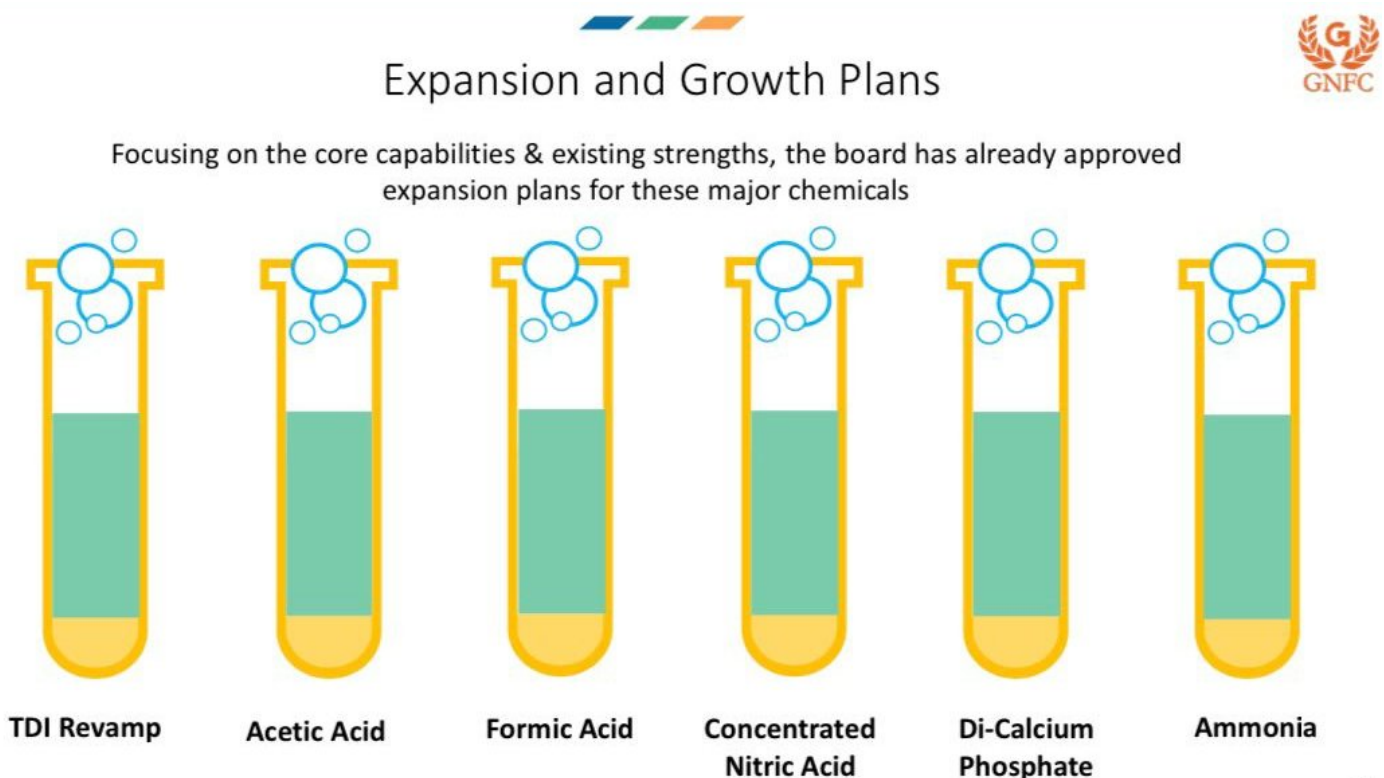
Expansion and Growth plan :

Has over 1500 Crs of surplus in books, can be utilized for acquisition or Capex

Co plans on the following products :

- Acetic Acid
- Formic Acid
- Ammonia
- Nitric Acid
- TDI

Company plans to make India self sufficient #AatmanirbharBharat



38

The company is thus uniquely positioned in India's chemical growth journey and has potential to take advantage of the China + 1 story #ChinaPowerCrisis

TDI has monopoly in India. Others have competitors, but the company has strong capacity and dominance across ■■■■

Is expected to give strong numbers in the coming quarters on the back of steep increase in prices of Acetic Acid, TDI, Urea, Formic Acid, Aniline, Methanol and so on. ■■■■

Low PE and EPS expansion makes it a good investment stock at current levels. STUDY AND TAKE A CALL ■■