



Gokul Refoils & Solvent Ltd.

Corporate Office :
"Gokul House", 43 Shreemali Co-op. Housing Society Ltd.
Opp. Shikhar Building, Navrangpura,
Ahmedabad-380 009. Gujarat (India)
Ph. : +91-79-66304555, 66615253/54/55
Fax : +91-79-66304543 Email : grsl@gokulgroup.com
CIN : L15142GJ1992PLC018745

December 22, 2022

To,
Dept. of Corporate Services,
BSE Ltd.
25th Floor, Phiroze Jeejeebhoy Tower,
Dalal Street, Fort,
Mumbai – 400 001

To,
National Stock Exchange of India Ltd.
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E) Mumbai - 400 051

Company Code: 532980

Symbol: GOKUL

Dear Sir/ Madam,

Sub: Outcome of Board Meeting held on 22nd December, 2022

Ref.: 1. Our intimation dated 24th November, 2022 informing the receipt of request from members of 'Promoter' and 'Promoter Group' seeking reclassification of their shareholding to 'Public' category
2. Disclosure under Regulation 30 read with Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We would like to inform that the Board of Directors at its meeting held on 22nd December, 2022, has considered and approved the following agenda items:

1. Request letters dated 23rd November, 2022 received from the following entities for reclassifying them from 'Promoter and Promoter Group' to 'Public' category under Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Sr. No.	Name	Category	No. of Equity Shares held	Percentage of Shareholding
1	Kanubhai Jivatram Thakkar	Promoter	0	0.00
2	Manjulaben Kanubhai Thakker	Promoter	0	0.00
3	Jayeshkumar K Thakkar	Promoter Group	0	0.00
4	M/s. Jashodaben Commodities LLP	Promoter Group	2,93,939	0.30

The Board of Directors took note of the requests and approved the re-classification of the above as per their request letters, subject to the approval of Stock Exchange(s) and such other approvals as may be necessary, based on the reasons and confirmations provided therein, from the 'Promoter' and 'Promoter Group' category to the 'Public' category.

The 'Promoter' and 'Promoter Group' entities seeking reclassification do not hold more than one percent of the total voting rights of the Company (i.e. their holding in the Company is 0.30%) so the Company is not required to take shareholders' approval and the same has been approved by the Board of Directors.

We herewith enclose (as Annexure I) the certified true copy of resolution of the Board meeting held on 22nd December, 2022 for your kind perusal.

Regd. Office & Works : State Highway No-41, Nr. Sujapur Patia, Sidhpur-384 151. Dist. Patan, Gujarat (India)
Phone : +91-2767-222075, 220975 Fax : +91-2767-223475 E-mail : grsl@gokulgroup.com

Haldia Refinery Unit : J.L.N. 149, Plot No. Near Essar Petrol Pump, HPL Link Road, P. O. Debhog City Centre,
P.S. Bhabanipur, Haldia Purba - Medanipur - 721657 (West Bengal) Phone : 03224 252839



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2. Mr. Balvantsinh Chandansinh Rajput (DIN 00315565), the Chairman and Managing Director of the Company vide his letter dated 22nd December, 2022 has relinquished the office of Managing Director of the company w.e.f. 22nd December, 2022 and continues as a Chairman and Non-Executive Director on the Board of the Company. (Copy of letter annexed herewith as Annexure II)

Information as required under Regulation 30 - Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed herewith as Annexure III.

3. Appointment of Mr. Dharmendrasinh Rajput (DIN 03050088) Executive Director of the Company as Managing Director of the Company w.e.f. 22nd December, 2022 for remaining period of his tenure as Executive Director till 09th June, 2026 .

Information as required under Regulation 30 - Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed herewith as Annexure IV.

The meeting started at 1:30 p.m and concluded at 2:00 p.m.

You are requested to take the above on record.

Thanking you.

Yours truly,
For Gokul Refoils and Solvent Limited

Abhinav Mathur
Company Secretary & Compliance Officer
Membership No. A22613



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Annexure I

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF BOARD OF DIRECTORS OF GOKUL REFOILS AND SOLVENT LIMITED HELD ON THURSDAY, THE 22nd DAY OF DECEMBER, 2022 AT 501, FIFTH FLOOR, BLOCK A, GOKUL PRATHAM, NEAR TAPOVAN CIRCLE, CHANDKHEDA, AHMEDABAD- 382424, GUJARAT

Approval of request received from Promoter and Promoter Group for reclassifying them from 'Promoter and Promoter Group' to 'Public' pursuant to Regulation 31A of SEBI (LODR) Regulations, 2015

The Chairman informed to the Board that the Company has received request letters and undertaking from the following entities belonging to Promoter and Promoter Group category (herein after referred to as the outgoing promoters) of the Company on 23.11.2022 for reclassifying them from 'Promoter and Promoter Group' to 'Public Category' under Regulation 31A of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Sr. No.	Name	Category	No. of Equity Shares held	Percentage of Shareholding
1	Kanubhai Jivatram Thakkar	Promoter	0	0.00
2	Manjulaben Kanubhai Thakker	Promoter	0	0.00
3	Jayeshkumar K Thakkar	Promoter Group	0	0.00
4	M/s. Jashodaben Commodities LLP	Promoter Group	2,93,939	0.30

The Copy of request letters and undertaking received from the above said outgoing promoters was placed before the board.

The Board of Directors noted that the 'Promoter' and 'Promoter Group' entities seeking reclassification (Outgoing Promoters) do not hold more than one percent of the total voting rights of the Company (i.e. their holding in the Company is 0.30%).

The Outgoing Promoters is no way related to any of the business carried out by the Company. Further, they are not engaged in the management of the Company and also do not have any right either to appoint any Director of the Company or an ability to control the management or policy decisions of the Company in any manner whatsoever including by virtue of his shareholding and that none of their act would influence the decision taken by the Company.

Accordingly on the basis of the rationale and the confirmation provided by the Outgoing Promoters in their request letter and undertaking dated 23rd November, 2022 and in accordance with provisions of Regulation 31A of the SEBI (LODR) Regulations, 2015 the Board of Directors approved and passed the following resolutions:

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"RESOLVED THAT pursuant to the provisions of Regulation 31A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and subject to the approval of the BSE Limited, National Stock Exchange of India Limited (herein after referred to as "stock exchanges"), the Securities and Exchange Board of India and such other Statutory Authorities as may be required and pursuant to other laws and regulations, as may be applicable from time to time (including any statutory modifications or re-enactments thereof for the time being in force), the consent of the Board of Directors be and is hereby accorded to reclassify the following entities (hereinafter individually and jointly referred to as the Outgoing Promoters) from "Promoter and Promoter Group" category to "Public" category:

Sr. No.	Name	Category	No. of Equity Shares held	Percentage of Shareholding
1	Kanubhai Jivatram Thakkar	Promoter	0	0.00
2	Manjulaben Kanubhai Thakker	Promoter	0	0.00
3	Jayeshkumar K Thakkar	Promoter Group	0	0.00
4	M/s. Jashodaben Commodities LLP	Promoter Group	2,93,939	0.30

RESOLVED FURTHER THAT the above outgoing promoters confirmed that all the conditions mentioned at sub-clauses (i), (ii) and (iii) of clause (b) of Regulation 31A (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been complied with at all times from the date of reclassification.

RESOLVED FURTHER THAT the above outgoing promoters confirmed that all the conditions mentioned at sub-clauses (iv) and (v) of clause (b) of Regulation 31A (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been complied for a period of not less than three years from the date of reclassification.

RESOLVED FURTHER THAT Mr. Shaunak Mandalia, Director and/ or Mr. Abhinav Mathur, Company Secretary of the Company be and are hereby severally authorized to perform and execute all such acts, deeds, matters and things including but not limited to making intimation/filings to stock exchange(s), seeking approvals from the Securities and Exchange Board of India, BSE Limited, the National Stock Exchange of India Limited or any other Authority (as applicable), and to execute all other documents required to be filed in the above connection and to settle all such questions, difficulties or doubts whatsoever which may arise and amend such details and to represent before such authorities as may be.

CERTIFIED TRUE COPY

For, Gokul Refoils and Solvent Limited

Abhinav Mathur | Company Secretary

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Balvantsinh Chandansinh Rajput
12, Ambika Nagar Society, Opp. G.E.B,
Sidhpur, Patan, Gujarat - 384151

Date: 22nd December, 2022

To,
The Board of Directors
Gokul Refoils and Solvent Limited
State Highway No 41
Near Sujapur Patia
Sidhpur, Gujarat -384151

Dear Sir/Ma'am,

Sub.: Relinquishment the position as Managing Director of the Company and continue as a Chairman and Non-Executive Director

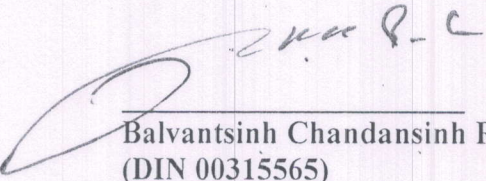
Consequent upon my election as Member of Gujarat Legislative Assembly, I had been appointed as Minister in Government of Gujarat holding charge as Cabinet Minister – Industry, MSME, Civil Aviation, Labour & Employment.

I view of above, I relinquish my position as Managing Director of the Company. I shall continue to act as Chairman of the Board of Directors of the Company as Non-Executive Director.

I express my gratitude to my colleges on the Board for their whole hearted support.

With Kind Regard

Yours Sincerely,


Balvantsinh Chandansinh Rajput
(DIN 00315565)



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Annexure III

Information as required under Regulation 30 - Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

S. No.	Requirement	Disclosure
1.	Name	Mr. Balvantsinh Chandansinh Rajput
2.	DIN	00315565
3.	Reason for change viz. appointment, resignation, removal, death or otherwise;	Relinquishment by Mr. Balvantsinh Chandansinh Rajput from the office of Managing Director and continue as a Chairman and Non-Executive Director of the Company
4.	Date of appointment/ cessation & term of appointment	w.e.f. 22 nd December, 2022.
5.	Brief Profile	Not Applicable
6.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable



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Annexure IV

Information as required under Regulation 30 - Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

S. No.	Requirement	Disclosure
1.	Name	Dharmendrasinh Rajput
2.	DIN	03050088
1.	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment of Mr. Dharmendrasinh Rajput (Executive Director) as Managing Director of the Company
2.	Date of appointment/ cessation & term of appointment	From 22 nd December, 2022 to 09 th June, 2026
3.	Brief Profile	<p>Mr. Dharmendrasinh Rajput, aged 33 years, has more than decades of experience in edible oil industry and agro product industry. He is one of the Member of Promoter Group of Gokul Refoils and Solvent Limited.</p> <p>He has been looking after the Overall Management, Strategic Management, Business planning.</p> <p>He has been associated as a Whole Time Director (Executive Director) on the Board of the Company since June, 2016 and w.e.f. 22nd December, 2022 he would act as a Managing Director of the Company for his remaining term.</p>
4.	Disclosure of relationships between directors (in case of appointment of a director)	Son of Mr. Balvantsinh Rajput, Chairman & Non-Executive Director of the Company.
5.	Information as required pursuant to BSE Circular with ref. no. LIST/ COMP/14/ 2018-19 and the National Stock Exchange of India Ltd with ref. no. NSE/ CML/ 2018/ 24, dated 20 th June, 2018	Mr. Dharmendrasinh Rajput is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.