

Date: February 12, 2020

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

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

Scrip Code: 539725

Symbol: GOKULAGRO

Dear Sir/ Madam,

Re: Outcome of Board Meeting Held on February 12, 2020:

Dear Sir / Madam,

Pursuant to Clause 33 and 30(4) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Board of Directors of the Company at their Meeting held today at the Registered Office of the Company have considered and approved following transactions.

1. Approved Un-Audited Financial Results of the Company for the Third Quarter ended December 31, 2020.
2. Approved Limited Review Report submitted by the Statutory Auditors of the Company i.e M/s Surana Maloo & Co. on the above financial results.
3. Approved the following matters subject to the approval of Shareholders of the Company:
 - a) Increase in authorized capital from Rs. 35,00,00,000/- (Rupees Thirty-Five Crores Only) divided into 17,50,00,000 (Seventeen Crores Fifty Lakhs) Equity Share of Rs. 2.00/- each (Rupees Two Only) to Rs. 35,00,00,000/- (Rupees Thirty-Five Crores Only) divided into 17,50,00,000 (Seventeen Crores Fifty Lakhs) Equity Share of Rs. 2.00/- each (Rupees Two Only) and by adding Rs. 45,00,00,000/- (Rupees Forty-Five Crores Only) divided into 45,00,000 (Forty-Five Lakhs) Preference Shares of Rs. 100/- each (Rupees One Hundred Only) ranking pari passu.
 - b) Alteration in Memorandum of Association of the Company to give effect to increase in authorized capital.
 - c) To create, issue, offer and allot, 45,00,000 (Forty-Five Lakhs) 0.01% Non-Convertible Non-Cumulative Redeemable Preference Shares of Rs. 100/- (Rupees One Hundred Only) each on Private Placement Basis to Mr. Kanubhai Jivatram Thakkar the Promoter Director of the Company at par having face value of Rs. 100/- each aggregating to Rs.45,00,00,000/- (Rupees Forty-Five Crores Only) based on the valuation report issued by Mr. V Gangadhara Rao N the Registered Valuer by converting unsecured loan given by Mr. Kanubhai Jivatram Thakkar to the Company.

The meeting of the Board of Directors of the Company dated February 12, 2020 commenced at 4.00 PM and concluded at 6.00 PM.

We request you to kindly take the above information on your record.

For, Gokul Agro Resources Ltd.


Chinara Jethwanji
Company Secretary & Compliance Officer

Reg. Off. : Office No. 101-805, Dwarkesh Business Hub, Survey No. 126/1, Opp. Visamo society, B/H Atishay Belleview,

Motera, Ahmedabad, Gujarat - 380005

079 67123500, 079 67123501, 079 99099908537, Fax: 079 67123502 CIN: L15142GJ2014PLC080010

Plant : Survey No. 76/1, 80, 89, 91, Near Sharma Resort, Galpadar Road, Meghpar – Borchi, Tal. – Anjar 370110,

Dist – Kutchh, Gujarat (India).

02836 – 295260, 9879112574

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Independent Auditor's Review Report on Quarterly and Year to Date Un-Audited Interim Standalone Financial Results (Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.)

To,
The Board of Directors of,
Gokul Agro Resources Limited
CIN - L15142GJ2014PLC080010
Ahmedabad.

We have reviewed the accompanying statement of unaudited standalone financial results of Gokul Agro Resources Limited ("the Company") for the quarter ended December 31, 2019 and Year to Date from April 1, 2019 to December 31, 2019 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations').

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



For, Surana Maloo & Co.
Chartered Accountants
Firm Reg. No. 112171W


Per, S D Patel
Partner

Membership No. 037671
UDIN - 20037671AAAAA28679

Place : Ahmedabad
Date : February 12, 2020



Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Interim Consolidated Financial Results (Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended)

To,
The Board of Directors of,
Gokul Agro Resources Limited
CIN - L15142GJ2014PLC080010
Ahmedabad.

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Gokul Agro Resources Limited ("the Parent") and its subsidiary Maurigo International PTE (the "Subsidiary Company") and Riya International PTE (the "Step-down Subsidiary Company") (the parent and its subsidiaries together referred to as "the group"), and its share of the net profit after tax and total comprehensive income for the quarter ended December 31, 2019 and Year to Date from April 1, 2019 to December 31, 2019 ("the Statement") attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This statement which is the responsibility of the Parent's Management and has been approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind-AS) prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standard on Auditing specified under section 143(10) of the companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.





Attention is drawn to the fact that the statement of consolidated figures for the corresponding quarter and corresponding nine months ended on December 31, 2018, as reported in the accompanying Statement have been approved by the Parent's Board of Directors, but have not been subjected to review.

4. The Statement includes the results of its subsidiary stated as under: -
 - (a) Maurigo International PTE ("wholly owned Subsidiary Company")
 - (b) Riya International PTE ("wholly owned Step-down Subsidiary")
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports as certified by the management referred to in paragraph 6 Below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The consolidated unaudited financial results include the interim financial result of two Subsidiaries which have not been reviewed by their auditors, whose interim financial result reflect total revenue of Rs. 431.71 Crore and Rs. 883.04 Crore respectively for the quarter and nine month ended December 31, 2019 respectively, total profit after tax of Rs. 1.81 Crore and Rs. 3.70 Crore for the quarter and Nine month ended December 31, 2019 respectively and Total Comprehensive Income of Rs. Nil and Rs. Nil for the quarter and Nine month ended December 31, 2019 respectively. These interim financial results and other information have neither been audited nor been reviewed by other auditors and have presented solely based on information complied by the Management and approved by Board of Directors. Accordingly, we are unable to comment on the impact, if any, on the Statement of unaudited consolidated financial results if the same had been reviewed or audited.

Our conclusion on the Statement is not modified in respect of the above matter.



Place : Ahmedabad
Date : February 12, 2020

For, Surana Maloo & Co.
Chartered Accountants
Firm Reg. No. 0112171W


Per, S D Patel
Partner

Membership No. 037671
UDIN: -20037671 AAAA 8A1503