



GOKUL

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

August 11, 2021

To,
Dept. of Corporate Services,
BSE Ltd.
25th Floor, Phiroze Jeejeebhoy Tower,
Dalal Street, Fort,
Mumbai – 400 001
Company Code:532980

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

Dear Sir/ Madam,

Sub: Outcome of Board Meeting held on Wednesday, August 11, 2021

Meeting Start Time: 12.30 p.m.

Meeting End Time: 03.30 p.m.

In compliance to the provisions of SEBI (LODR) Regulations 2015, we have to inform you that the Meeting of Board of Directors of the Company was held today (i.e. 11.08.2021), in which Board has approved, considered and adopted the following:

1. the Standalone and Consolidated Unaudited Financial Results for the quarter ended on June 30, 2021 (Q1 of FY 2021-22).The copy of the said result along with Limited Review Report are enclosed herewith.
2. Shifting of Corporate Office of the Company from its Present Address to New Corporate Office Address at Office No. 501, Fifth Floor, Block A, Gokul Pratham, in SWA Scheme, Near Tapovan Circle, Ahmedabad – Gandhinagar Highway, T.P. 44, Chandkheda, Ahmedabad- 382424, Gujarat, India.
3. Authorised Company's Officials for determine the Materiality of the Events or information and to make the disclosure to Stock Exchanges under Regulation 30(5) of SEBI (LODR) Regulations, 2015. The contact details of the said officials are as follows:

S. No.	Name	Designation	Email Id	Contact No.
1.	Shaunak Mandalia	Director & CFO	shaunak.mandalia@gokulgroup.com	+91 9879112050
2.	Abhinav Mathur	Company Secretary	abhinav.mathur@gokulgroup.com	+91 7046152122

Regd. Office & Works : State Highway No-41, Nr. Sujanpur 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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4. To maintain books of account and other relevant books and papers at below mentioned place along with Company's Registered Office:

Gokul Pratham, in SWA Scheme, Near Tapovan Circle, Ahmedabad – Gandhinagar Highway,
T.P. 44, Chandkheda, Ahmedabad- 382424, Gujarat, India.”

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

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Unaudited Financial Results (Standalone) for the Quarter ended 30th June, 2021

(Rs. in Lakhs)

Sr. No	Particulars	Standalone Financial Results			
		Quarter ended			Year ended
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		(Unaudited)	(Audited) Refer Note - 4	(Unaudited)	(Audited)
	Revenue from Operations	0.00	856.21	50.16	1,002.77
	Other Income	152.14	151.69	165.97	600.16
I	Total Revenue	152.14	1,007.90	216.13	1,602.93
II	Expenses				
	Cost of Materials consumed	-	(0.00)	-	(0.00)
	Purchase of Stock-in-Trade	-	789.51	2.99	792.50
	Employee benefits expense	51.77	41.69	48.23	185.50
	Finance Costs	-	0.12	0.05	0.36
	Depreciation and amortisation expense	16.69	15.82	11.03	49.03
	Other Expenses	33.64	31.44	71.55	217.89
	Total Expenses	102.09	878.58	130.86	1,245.28
III	Profit/(Loss) before exceptional items and tax (I - II)	50.05	129.32	85.27	357.65
IV	Exceptional Items	-	-	-	-
V	Profit/(Loss) before tax (III - IV)	50.05	129.32	85.27	357.65
VI	Tax Expense				
	a) Current tax	7.15	13.10	13.72	54.16
	b) Deferred tax	-1.12	1.80	(0.50)	0.10
	c) Excess/(Short) Provision Of Earlier Years	-	5.77	1.95	7.71
		6.03	20.66	15.17	61.97
VII	Net Profit/(Loss) for the period after tax (V-VI)	44.02	108.65	70.10	295.68
VIII	Other Comprehensive Income / (Expenses) - (Net of Tax)	-1.50	-4.43	(0.52)	(6.00)
IX	Total Comprehensive Income (VII + VIII)	42.52	104.22	69.58	289.67
X	Paid-up Equity Share Capital (Face Value of Rs.2/- per share)	1,979.90	1,979.90	2,637.90	1,979.90
XI	Earning per equity share				
	(a) Basic(Rs.)	0.04	0.11	0.05	0.30
	(b) Diluted(Rs.)	0.04	0.11	0.05	0.30

Notes

- The above unaudited standalone financial results have been reviewed and recommended by the audit committee and have been approved and taken on record by the Board of Directors at the meeting held on August 11, 2021 are available on the Company's website- www.gokulgroup.com and on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com). These results have been subjected to limited review by the statutory auditors.
- The above financial results have been prepared in accordance with Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the the Companies (Indian Accounting Standards) Rule 2015 and in terms of regulation 33 of the Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The limited review as required under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 have been completed by the Auditors of the Company.
- The standalone figures of the quarter ended 31st March, 2021 are the balancing figures between the audited figures in respect of the full financial years and the published unaudited year to date figures upto third quarter of the financial year. Also the figures upto the end of the third quarter were only reviewed and not subjected to audit.
- The Company has considered the possible effects that may arise out of the still unfolding COVID-19 pandemic on the carrying amounts of property, plant & equipment, intangible assets, investments, inventories, trade receivables, etc. For this purpose, the Company has considered internal and external sources of information up to the date of approval of the standalone Financial Results including credit ports and related information, economics, market value of certain investments etc. Based on the current estimates, the Company does not expect any significant impact on such carrying values. The impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of Standalone Financial Results.
- Previous year/quarter figures are regrouped and rearranged wherever necessary.

For, Gokul Refoils and Solvent Limited

Place: Ahmedabad

Date: 11/08/2021



Balvantsinh C. Rajput
Chairman & Managing Director

Regd. Office & Works : State Highway No-41, Nr. Sujapur Patia, Sidhpur-384 151. Dist. Patan, Gujarat (India)
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CIN : L15142GJ1992PLC018745

Unaudited Financial Results (Consolidated) for the Quarter ended 30th June, 2021

(Rs. In Lakhs)

Sr. No	Particulars	Consolidated Financial Results			
		Quarter ended		Year ended	
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		(Unaudited)	(Audited) Refer Note - 4	(Unaudited)	(Audited)
	Revenue from Operations	72,781.69	65,268.12	55,930.42	246,466.59
	Other Income	838.51	203.75	294.60	1,237.75
	Total Revenue	73,620.20	65,471.87	56,225.02	247,704.33
II	Expenses				
	Cost of Materials consumed	73,247.19	56,453.19	49,436.58	222,124.14
	Purchase of Stock-in-Trade	2,442.33	2,920.22	1,284.38	7,737.13
	Changes in inventories of finished goods, work in progress and stock in trade	(5,694.45)	2,701.52	1,538.26	2,163.45
	Employee benefits expense	388.54	344.18	349.01	1,400.08
	Finance Costs	506.85	490.18	545.16	2,005.14
	Depreciation and amortisation expense	140.86	135.21	130.00	535.16
	Other Expenses	1,802.17	1,519.98	2,433.58	9,049.68
	Total Expenses	72,833.48	64,564.47	55,716.97	245,014.77
III	Profit/(Loss) before exceptional items and tax (I - II)	786.71	907.39	508.05	2,689.57
IV	Exceptional Items	-	-	-	-
V	Profit/(Loss) before tax (III - IV)	786.71	907.39	508.05	2,689.57
VI	Tax Expense				
	a) Current tax	204.97	245.61	221.82	772.22
	b) Deferred tax	(2.81)	(34.77)	(111.61)	(138.04)
	c) Excess/(Short) Provision Of Earlier Years	-	6.48	1.95	9.75
		202.16	217.32	112.16	643.93
VII	Net Profit/(Loss) from ordinary activities after tax (V - VI)	584.55	690.07	395.89	2,045.64
VIII	Other Comprehensive Income / (Expenses) - (Net of Tax)	(0.37)	27.90	(5.67)	5.66
IX	Total Comprehensive Income (VII + VIII)	584.18	717.97	390.22	2,051.29
X	Total Comprehensive Income attributable to:				
	a) Owner	-	-	-	-
	b) Non-controlling Interest	-	-	-	-
XI	Paid-up Equity Share Capital (Face Value of Rs.2/- per share)	1,979.90	1,979.90	2,637.90	1,979.90
XII	Earning per equity share				
	(a) Basic(Rs.)	0.59	0.70	0.30	2.07
	(b) Diluted(Rs.)	0.59	0.70	0.30	2.07

Notes

- The above Unaudited consolidated financial results have been reviewed and recommended by the audit committee and have been approved and taken on record by the Board of Directors at the meeting held on August 11, 2021 and are available on the Company's website www.gokulgroup.com and on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com). These results have been subjected to limited review by the statutory auditors.
- The above financial results have been prepared in accordance with Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the the Companies (Indian Accounting Standards) Rule 2015 and in terms of regulation 33 of the Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The Group recognizes its activities of dealing in edible-non edible oils and related activities - Agro based commodities as its only primary business segment since its operations predominantly consist of manufacture and sale of edible-non edible oils to its customers. The Chief operating Decision Maker monitors the operating results of the Company's business as a single segment. Accordingly in the context of 'Ind AS 108 - Operating Segments' the principle business of the Group constitute a single reportable segment.
- The consolidated figures of the quarter ended 31st March, 2021 are the balancing figures between the audited figures in respect of the full financial years and the published unaudited year to date figures upto third quarter of the respective financial years. Also the figures upto the end of the third quarter were only reviewed and not subjected to audit.
- The Group has considered the possible effects that may arise out of the still unfolding COVID-19 pandemic on the carrying amounts of property, plant & equipment, intangible assets, investments, inventories, trade receivables, etc. For this purpose, the Group has considered internal and external sources of information up to the date of approval of the consolidated Financial Results including credit ports and related information, economics, market value of certain investments etc. Based on the current estimates, the Group does not expect any significant impact on such carrying values. The impact of COVID-19 on the Group's financial statements may differ from that estimated as at the date of approval of
- The standalone financial results for the quarter ended June 30, 2021 are summarised below and details financial results are available on Company's website www.gokulgroup.com and have been submitted to the BSE limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com) where the equity shares of the Company are listed.

Particulars	Quarter ended		Year Ended	
	30.06.2021	31.03.2021 Audited	30.06.2020	31.03.2021
Revenue from operations	0.00	856.21	50.16	1,002.77
Profit before tax	50.05	129.32	85.27	357.65
Net profit for the period	44.02	108.65	70.10	295.68
Other comprehensive income (Net of tax)	(1.50)	(4.43)	0.52	6.00
Total Comprehensive income for the period	42.52	104.22	69.58	289.67

- The figures for the Previous period have been re-grouped / re-classified to confirm to the figures of the current period

Place: Ahmedabad
Date: 11/08/2021

For, Gokul Refoils and Solvent Limited

Balvantsinh C. Rajut
Chairman & Managing Director

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M. M. THAKKAR & CO.
CHARTERED ACCOUNTANTS

1, Galaxy Commercial Centre, 1st Floor, Jawahar Road, Rajkot- 360001.
Phones: (0281) 2224290 • e-mail: dmthakkar@hotmail.com

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

To,
The Board of Directors,
Gokul Refoils and Solvent Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Gokul Refoils and Solvent Limited ('the Company') for the quarter ended 30th June, 2021 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement 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. 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.
4. 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, M M Thakkar & Co.
Chartered Accountants
Firm Registration No. 110905W

D. M. Thakkar
Partner
Membership No. 103762
UDIN: 21103762AAA AKL8648

Rajkot, 11th August, 2021

M. M. THAKKAR & CO.
CHARTERED ACCOUNTANTS

1, Galaxy Commercial Centre, 1st Floor, Jawahar Road, Rajkot- 360001.
Phones: (0281) 2224290 • e-mail: dmthakkar@hotmail.com

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

To,
The Board of Directors,
Gokul Refoils and Solvent Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Gokul Refoils and Solvent Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income / loss of its associate for the quarter ended June 30, 2021 and for the period from 01.04.2021 to 30.06.2021 ("the Statement"), 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 approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), 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 express a conclusion on the Statement 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 persons 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 Standards on Auditing 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.

4. The Statement includes the results of the following entities:
 1. Gokul Refoils and Solvent Limited – Parent
 2. Gokul Agri International Limited – Wholly Owned Subsidiary
 3. Professional Commodity Services Pvt. Ltd. – Step Down Subsidiary
 4. Gujarat Gokul Power Limited – Associate



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5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration 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 includes the interim financial statements/ financial information/ financial results of one subsidiary which have been reviewed by their auditors, whose interim financial statements/ financial information/ financial results reflect total assets of Rs. 5604.10 Lakhs as at 30.06.2021 and total revenue of Rs. 73490.67 Lakhs, total net profit after tax of Rs. 539.55 Lakhs and total comprehensive income of Rs. 540.67 Lakhs for the quarter ended 30.06.2021 and for the period from 01.04.2021 to 30.06.2021 and cash outflows (net) of Rs. (420.92) Lakhs for the period from 01.04.2021 to 30.06.2021, as considered in the consolidated unaudited financial results. Our conclusion is so far as it relates to the affairs of this subsidiary is based solely on such unaudited financial results and other unaudited financial information. Our conclusion on the Statement is not modified in respect of the above matter.
7. The consolidated unaudited financial results includes the interim financial statements/ financial information/ financial results of one subsidiary which have not been reviewed/audited by their auditors, whose interim financial statements/ financial information/ financial results reflect total assets of Rs. 254.46 Lakhs as at 30.06.2021 and total revenue of Rs. Nil, total net profit / (loss) after tax of Rs. (-0.23) Lakhs and total comprehensive income of Rs. (-0.23) Lakhs for the quarter ended 30.06.2021 and for the period from 01.04.2021 to 30.06.2021 and cash inflows (net) of Rs. 0.38 Lakhs for the period from 01.04.2021 to 30.06.2021, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of net profit/(loss) after tax of Rs. NIL and total comprehensive income / loss of Rs. NIL for the quarter ended 30.06.2021 and for the period from 01.04.2021 to 30.06.2021, as considered in the consolidated unaudited financial results, in respect of one associate based on their interim financial statements/ financial information/ financial results which have not been reviewed/audited by their auditors. Our conclusion is so far as it relates to the affairs of these subsidiary and associate is based solely on such unaudited financial results and other unaudited financial information. Our conclusion on the Statement is not modified in respect of the above matter.

For, M M Thakkar & Co.

Chartered Accountants

Firm Registration No. 110905W



D. M. Thakkar

Partner

Membership No.103762

UDIN: 21103762AAAAAKM6951

Rajkot, 11th August, 2021