

Date: November 07, 2016



To,
Dept. of Corporate Services,
Bombay Stock Exchange Ltd.
25th Floor, Phiroze Jeejeebhoy Tower,
Dalai 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 as per Regulation 30(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 held on November 07, 2016

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 Second Quarter and half year ended September 30, 2016.

The meeting of the Board of Directors of the Company dated November 07, 2016 commenced at 12:00 PM and concluded at 12:40 PM.

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

Thanking You,

For, Gokul Agro Resources Ltd.

Chinar Jethwani
Chinar Jethwani
Company Secretary & Compliance Officer





Independent Auditor's Limited Review Report

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

We have reviewed the accompanying statement of Standalone Unaudited Financial Results of Gokul Agro Resources Limited ("the Company") for the Quarter ended 30th September, 2016 ("the Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), 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.

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 statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide 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 stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of 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.

Date : 7th November, 2016
Place: Ahmedabad



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

CA. Sunil Maloo
Partner
Membership No. 138564

Statement of Standalone Quarterly Unaudited Results of the Company for the Quarter ended on 30-09-2016.

Sr. No.	Particulars	Standalone Financial Results					
		Three months ended on 30.09.2016	Preceding three months ended on 30.06.2016	Corresponding three months in the previous year ended on 30.09.2015	Year to date figures for the year ended 30.09.2016	Year to date figures for Previous period ended 30.09.2015	Figures for the year ended 31.03.2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
	(a) Net Sales/Income from operations (Net of Excise duty)	1,13,321.52	95,238.80	86,825.31	2,08,560.33	1,79,415.10	3,61,046.63
	(b) Other operating income	1,455.63	379.95	423.43	1,835.58	916.20	1,752.87
	Total Income from operations (Net)	1,14,777.15	95,618.75	87,248.74	2,10,395.91	1,80,331.30	3,62,799.50
2	Expenditure						
	a) Cost of materials consumed	71,639.60	74,201.22	52,594.44	1,45,840.82	1,20,640.14	2,46,848.11
	b) Purchase of stock-in-trade	33,000.73	20,796.78	24,975.70	53,797.51	44,732.06	96,459.87
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	6,451.18	-3,762.33	4,386.24	2,688.85	4,040.05	-1,165.31
	d) Employees benefits expense	389.38	391.48	346.17	780.86	739.24	1,597.74
	e) Depreciation and amortization expense	530.15	440.53	332.92	970.68	655.25	1,521.50
	f) Other Expenditure (Any item exceeding 10% of total expenses relating to continuing operations to be shown separately)	1,520.22	2,437.51	3,548.49	3,957.74	7,049.31	13,428.96
	Total expenses :	1,13,531.26	94,505.19	86,183.96	2,08,036.46	1,77,856.05	3,58,690.87
3	Profit from Operations before other income, finance cost and exceptional Items (1-2)	1,245.89	1,113.56	1,064.78	2,359.45	2,475.25	4,108.63
4	Other Income	178.14	340.89	71.43	519.03	184.72	1,823.23
5	Profit from ordinary activities before finance costs and exceptional Items (3+4)	1,424.03	1,454.45	1,136.21	2,878.48	2,659.97	5,931.86
6	Finance Costs	698.76	920.14	852.83	1,618.91	2,235.56	3,982.49
7	Profit from ordinary activities after finance costs but before exceptional Items (5-6)	725.27	534.31	283.38	1,259.57	424.41	1,949.37
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit / (Loss) from ordinary activities before tax (7+8)	725.27	534.31	283.38	1,259.57	424.41	1,949.37
10	Tax expense	246.74	179.39	-23.98	426.12	-23.98	529.22
11	Net Profit/ (Loss) from Ordinary Activities after tax (9-10)	478.53	354.92	307.36	833.45	448.39	1,420.15
12	Extraordinary Items (net of tax expense)	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit / (Loss) for the period (11-12)	478.53	354.92	307.36	833.45	448.39	1,420.15
14	Share in Profit/(loss) of Associate	0.00	0.00	0.00	0.00	0.00	0.00
15	Minority Interest*	0.00	0.00	0.00	0.00	0.00	0.00
16	Net Profit / (Loss) after tax, minority interest and share of profit of associates for the period (13-14-15)	478.53	354.92	307.36	833.45	448.39	1,420.15
17	Paid-up Equity Share Capital (Face Value of Rs. 2/- each)	2,637.90	2,637.90	2,637.90	2,637.90	2,637.90	2,637.90
18	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	15,344.61	14,866.08	13,539.37	15,344.61	13,539.37	14,511.15
19. I	Earnings Per Share (before extraordinary Items) (of Rs. 2/- each) (not annualized) :						
	a) Basic (Rs.)	1,318.95	1,318.95	1,318.95	1,318.95	1,318.95	1,318.95
	b) Diluted (Rs.)	0.36	0.27	0.23	0.63	0.34	1.08
19. II	Earnings Per Share (after extraordinary Items) (of Rs. 2/- each) (not annualized) :						
	a) Basic (Rs.)	1,318.95	1,318.95	1,318.95	1,318.95	1,318.95	1,318.95
	b) Diluted (Rs.)	0.36	0.27	0.23	0.63	0.34	1.08

* **Applicable In case of Consolidated Results**

- The above results have been reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors at their Meeting held on November 7, 2016
- The Statutory Auditors of the Company have carried out Limited Review of the above Financial Results.
- Previous quarter/ Six months figures are regrouped / reclassified wherever necessary to confirm to current quarter's / Six month's classification.
- The Interest income directly attributable to the deposits / margin money with respect to the borrowing of the Company, has been netted from the finance cost.



For Gokul Agro Resources Limited

Kanubhai Thakkar
 Kanubhai Thakkar

Chairman & Managing Director

Date : 7th November, 2016

Place : Ahmedabad

Gokul Agro Resources Limited
Standalone / Consolidated Statement of Assets and Liabilities

(Rs in Lacs)

Particulars		Stand Alone	
		As at 30.09.2016	As at 31.03.2016
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	2,637.90	2,637.90
	(b) Reserves and surplus	15,344.61	14,511.15
	(c) Money received against share warrants	0.00	0.00
	Sub-total - Shareholders' funds	17,982.51	17,149.05
2	Share application money pending allotment	0.00	0.00
3	Minority Interest *	0.00	0.00
4	Non-current liabilities		
	(a) Long-term borrowings	2,601.43	2,621.17
	(b) Deferred tax liabilities (net)	728.59	302.47
	(c) Other long-term liabilities	0.00	0.00
	(d) Long-term provisions	38.57	42.38
	Sub-total - Non-current Liabilities	3,368.59	2,966.02
5	Current liabilities		
	(a) Short-term borrowings	17,640.59	19,886.79
	(b) Trade payables	82,540.97	83,106.21
	(c) Other current liabilities	1,539.21	1,618.09
	(d) Short-term provisions	1,163.63	531.71
	Sub-total - Current Liabilities	102,884.40	105,142.80
	TOTAL - EQUITY AND LIABILITIES	124,235.50	125,257.87
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	18,222.75	16,823.46
	(b) Goodwill on consolidation *	0.00	0.00
	(c) Non-current investments	930.75	930.75
	(d) Deferred tax assets (net)	0.00	0.00
	(e) Long-term loans and advances	940.99	590.73
	(f) Other non-current assets	0.00	0.00
	Sub-total - Non-current assets	20,094.49	18,344.94
2	Current assets		
	(a) Current investments	3,943.23	2,525.14
	(b) Inventories	30,916.38	36,957.95
	(c) Trade receivables	25,890.48	23,549.99
	(d) Cash and cash equivalents	28,529.79	24,768.18
	(e) Short-term loans and advances	13,904.19	18,435.98
	(f) Other current assets	956.94	675.68
	Sub-total - Current assets	104,141.01	106,912.93
	TOTAL ASSETS	124,235.50	125,257.87

Place: Ahmedabad
Date: 7th November, 2016

For, Gokul Agro Resources Limited


Kanubhai Thakkar
Chairman & Managing Director



Segment Wise Revenue, Results And Capital Employed Along With The Quarterly Results of the Company for the Quarter ended on 30-09-2016

(Rs. in Lacs)

Sr. No.	Particulars	Standalone Financial Results					Figures for the year ended 31.03.2016 (Audited)
		Three months ended on 30.09.2016 (Unaudited)	Preceding three months ended on 30.06.2016 (Unaudited)	Corresponding three months in the previous year ended on 30.09.2015 (Unaudited)	Year to date figures for the year ended 30.09.2016 (Unaudited)	Year to date figures for Previous period ended 30.09.2015 (Unaudited)	
1	Segment Revenue (net sale/income from each segment should be disclosed under this head) Agro Based Commodities	113,321.52	95,238.80	86,825.31	208,560.33	179,415.10	361,046.63
		113,321.52	95,238.80	86,825.31	208,560.33	179,415.10	361,046.63
2	Segment Results [Profit / (Loss) before tax and interest from each segment] Agro Based Commodities Interest	911.67	755.57	760.19	1,667.23	1,585.42	3,773.51
		186.40	221.26	476.81	407.66	1,161.00	1,824.13
		725.27	534.31	283.38	1,259.57	424.41	1,949.37
3	Capital Employed (Segment Assets - Segment Liabilities) Agro Based Commodities	17,982.51	17,503.98	16,177.27	17,982.51	16,177.27	17,149.05
		17,982.51	17,503.98	16,177.27	17,982.51	16,177.27	17,149.05

Profit/loss before tax and after interest in case of segments having operations which are primarily of financial nature.

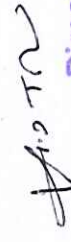
** Other than the interest pertaining to the segments having operations which are primarily of financial nature.

Notes:

As per Accounting Standard 17 on Segment Reporting (AS 17), the Company has reported "Segment Information" as described below:

Based on the guiding principles given in Accounting standard on "Segment Reporting (AS-17) issued by the Institute of Chartered Accountants of India, the management classified its primary business segment as "Agro based commodities" which incorporates product groups viz. Soya bean, Palmolive, Cotton seed oil, sunflower oil, castor oil, oil cakes, de oiled cakes, vanaspati, oil seeds, it's bye products and other agro-commodities which have similar production processes, similar methods of distribution and have similar risks and returns. Hence the primary segment information is being reported based on this classification.

For, Gokul Agro Resources Ltd



Director