

Date: 14.02.2018

To,
Dept. of Corporate Services,
Bombay Stock Exchange 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 as per Regulation 30(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 held on February 14, 2018.

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.

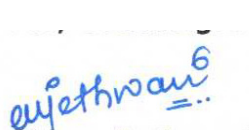
1. Approved Un-Audited Financial Results of the Company for the Third Quarter and Nine Months ended December 31, 2017.

The meeting of the Board of Directors of the Company dated February 14, 2018 commenced at 4:00 PM and concluded at 06.00 PM.

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

Thanking You,

For, Gokul Agro Resources Ltd.



Chinara Jethwani
Company Secretary & Compliance Officer

Statement of Unaudited Financial Results for the Quarter ended on 31st Dec, 2017

Sr. No.	Particulars	Standalone Financial Results				
		Three months ended on 31.12.2017	Preceding three months ended on 30.09.2017	Corresponding three months in the previous year ended on 31.12.2016	Year to date figures for current period ended 31.12.2017	Year to date figures for Previous period ended 31.12.2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	Income					
	Revenue From Operations (Refer Note : 5)	97,453.81	106,867.65	97,250.90	312,601.53	310,479.95
	Other Income	312.09	289.76	437.14	825.08	1,807.33
	Total Income	97,765.90	107,157.41	97,688.04	313,426.61	312,287.28
2	Expenditure					
	Cost of materials consumed	93,345.66	94,400.91	71,386.08	252,541.53	217,132.75
	Purchase of stock-in-trade	231.79	6,881.55	22,000.81	39,515.55	75,798.32
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-3,024.79	-823.10	-2,576.70	743.70	112.14
	Excise Duty on Sales	0.00	0.00	192.78	332.78	646.59
	Employees benefits expense	483.06	491.04	412.88	1,417.63	1,193.73
	Finance Costs	1,958.01	1,373.93	1,331.04	4,781.47	3,800.50
	Depreciation and amortization expense	719.24	647.34	540.77	2,007.54	1,511.45
	Other Expenditure (Any item exceeding 10% of total expenses relating to continuing operations to be shown separately)	3,429.41	3,348.89	3,918.30	9,899.83	10,353.37
	Total Expenses	97,142.37	106,320.56	97,205.96	311,240.03	310,548.85
3	Profit / (Loss) before exceptional Items	623.53	836.85	482.08	2,186.58	1,738.43
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00
5	Profit / (Loss) from ordinary activities before tax	623.53	836.85	482.08	2,186.58	1,738.43
6	Tax expense	199.70	339.47	178.34	784.39	604.47
7	Net Profit/ (Loss) from Ordinary Activities after tax	423.83	497.38	303.74	1,402.19	1,133.96
8	Other comprehensive income / (expenses)		0.00	0.00	0.00	0.00
	Total Comprehensive income	423.83	497.38	303.74	1,402.19	1,133.96
	Total Comprehensive income attributable to:					
	a) Owners	0.00	0.00	0.00	0.00	0.00
	b) Non-Controlling Interest	0.00	0.00	0.00	0.00	0.00
9	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
10	Earnings Per Share (before extraordinary items) (of Rs. 2/- each) (not annualized) :	1,318.95	1,318.95	1,318.95	1,318.95	1,318.95
	a) Basic (Rs.)	0.32	0.38	0.23	1.06	0.86
	b) Diluted (Rs.)	0.32	0.38	0.23	1.06	0.86
	Earnings Per Share (after extraordinary items) (of Rs. 2/- each) (not annualized) :	1,318.95	1,318.95	1,318.95	1,318.95	1,318.95
	a) Basic (Rs.)	0.32	0.38	0.23	1.06	0.86
	b) Diluted (Rs.)	0.32	0.38	0.23	1.06	0.86

- 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 14-02-2018
- The above results for the quarter ended on December 31, 2017 has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013, and other recognised accounting practices and policies to the extent applicable. Beginning 1st April 2017, the Company has for the first time adopted Ind AS with a transition date of 1st April 2016.
- The format of the unaudited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30th November, 2015 has been modified to comply with the requirements of SEBI's Circular dated 5th July, 2016, Ind AS and Schedule III [Division II] to the Companies Act, 2013. Pursuant to this circular, the above results do not include Ind AS compliant results for the preceding quarter and previous year ended 31st March, 2017, as the same are not necessary.
- The Statutory Auditors of the Company have carried out a "Limited Review" of the above results as per Regulation 33 of the SEBI [Listing Obligation and Disclosure Requirements] Regulations, 2015. The corresponding Ind AS compliant figures of the previous year have not been subjected to review / audit. However, the company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its results.
- The Government of India introduced the Goods and Services tax (GST) with effect from 1st July, 2017. GST is collected on behalf of the Government and no economic benefit flows to the entity and does not result in an increase in equity, consequently revenue for the quarter ended 31st December, 2017 is presented net of GST. Sales of earlier periods included excise duty which now subsumed in GST. The nine months period ended 31st December, 2017, includes excise duty up to 30th June, 2017.
- The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Description	Corresponding 3 months ended 31/12/2016 in the previous year	Year to date figures for current period ended 31/12/2016
Net Profit / (Loss) as per previous Indian GAAP	306.18	1,139.65
On account of unwinding of interest	-1.74	-5.22
Fair valuation adjustments for financial assets	-0.70	-0.46
Net Profit as per Ind-AS	303.74	1,133.96
Other Comprehensive Income (Net of tax)	0.00	0.00
Total Comprehensive Income	303.74	1,133.96

For Gokul Agro Resources Limited

Date : 14th February 2018
Place : Ahmedabad

Kanubhai J. Thakkar
Chairman & Managing Director



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 and Nine months ended 31st December 2017 ("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 has been approved by the 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 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 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, and SEBI circular CIR/CFD/FAC/62/2016 dated 5th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date : 14th February, 2018
Place: Ahmedabad



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


CA. Sunil Maloo

Partner
Membership No. 138564