



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

Unaudited Financial Results (Standalone) for the Quarter and Nine Months ended 31st December, 2022

Sr. No	Particulars	Standalone Financial Results					(Rs. In Lakhs)
		Quarter ended			9 Months ended		Year ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		(Unaudited)			(Unaudited)		(Audited)
	Revenue from Operations						
	Other Income	212.50	258.98	-	471.48	0.00	1,141.78
I	Total Income	139.69	184.50	153.36	513.47	462.96	589.02
II	Expenses	352.19	443.48	153.36	984.95	462.96	1,730.80
	Cost of Materials consumed						
	Purchase of Stock-in-Trade						
	Changes in inventories of finished goods, work in progress and stock in trade	212.02	258.73	-	470.74	-	1,130.85
	Employee benefits expense						
	Finance Costs	58.62	58.62	51.49	178.72	155.03	197.75
	Depreciation and amortisation expense	0.08	0.00	-0.00	0.19	0.05	0.14
	Other Expenses	16.42	16.41	16.59	49.17	49.92	66.28
	Total Expenses	21.93	18.13	73.99	68.15	128.19	169.06
III	Profit/(Loss) before exceptional items and tax (I - II)	309.07	351.90	142.07	766.97	333.19	1,564.07
IV	Exceptional Items	43.12	91.58	11.28	217.97	129.77	166.73
V	Profit/(Loss) before tax (III - IV)						
VI	Tax Expense	43.12	91.58	11.28	217.97	129.77	166.73
	a) Current tax						
	b) Deferred tax	12.25	17.32	(1.12)	43.84	17.68	21.12
	c) Excess/(Short) Provision Of Earlier Years	(1.49)	(1.24)	(1.01)	(4.09)	(3.15)	(1.47)
				0.59	0.13	0.59	3.88
VII	Net Profit/(Loss) from ordinary activities after tax (V - VI)	10.76	16.08	(1.53)	39.89	15.12	23.53
VIII	Other Comprehensive Income / (Expenses) - (Net of Tax)	32.37	75.50	12.81	178.09	114.65	143.19
IX	Total Comprehensive Income (VII + VIII)	1.12	0.75	(1.12)	2.99	(3.74)	1.96
X	Paid-up Equity Share Capital (Face Value of Rs.2/ per share)	33.49	76.25	11.69	181.08	110.91	145.15
XI	Earning per equity share	1,979.90	1,979.90	1,979.90	1,979.90	1,979.90	1,979.90
	(a) Basic(Rs.)	0.03	0.08	0.01	0.18	0.12	0.14
	(b) Diluted(Rs.)	0.03	0.08	0.01	0.18	0.12	0.14

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 February 14, 2023 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 December, 2022 are the balancing figures between the unaudited figures in respect of the nine months ended 31st December 2022 and the unaudited figures upto six months ended 30th September, 2022 which were subjected to Limited review.
- Previous year/quarter figures are regrouped and rearranged wherever necessary.



For, Gokul Refoils & Solvent Limited

Dharmendrasinh Rajput

Dharmendrasinh Rajput
 Managing Director | DIN 03050088

Place: Ahmedabad
 Date: 14/02/2023

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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Unaudited Financial Results (consolidated) for the Quarter and Nine Months ended 31st December, 2022

Sr. No	Particulars	Consolidated Financial Results (Rs. In Lakhs)					
		Quarter ended			9 Months ended		Year ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
	Revenue from Operations						
	Other Income	54,560.68	77,941.37	77,737.13	2,27,331.85	2,19,697.37	3,05,302.67
I	Total Income	274.49	247.17	292.10	1,031.08	1,323.72	2,147.59
II	Expenses	54,835.17	78,188.54	78,029.23	2,28,362.94	2,21,021.09	3,07,450.26
	Cost of Materials consumed						
	Purchase of Stock-in-Trade	55,721.26	60,474.07	70,224.99	2,08,074.09	2,07,921.64	2,91,785.17
	Changes in inventories of finished goods, work in progress and stock in trade	538.23	6,565.46	735.61	7,103.70	4,716.49	5,847.34
	Employee benefits expense	(5,453.60)	6,049.85	3,392.09	(827.20)	(2,524.18)	(6,156.39)
	Finance Costs	464.47	431.65	420.12	1,341.03	1,220.48	1,608.69
	Depreciation and amortisation expense	606.11	627.96	361.63	1,952.30	1,305.56	1,796.41
	Other Expenses	203.28	177.56	165.65	543.88	462.32	624.03
	Total Expenses	2,284.62	3,014.61	1,904.14	7,812.93	5,377.50	8,271.18
III	Profit/(Loss) before exceptional items and tax (I - II)	54,364.37	77,341.16	77,204.23	2,26,000.73	2,18,479.81	3,03,776.43
IV	Exceptional Items	470.80	847.38	825.00	2,362.20	2,541.27	3,673.83
V	Profit/(Loss) before tax (III - IV)	-	-	-	-	-	-
VI	Tax Expense	470.80	847.38	825.00	2,362.20	2,541.27	3,673.83
	a) Current tax						
	b) Deferred tax	113.80	131.52	279.59	563.74	694.40	1,010.02
	c) Excess/(Short) Provision Of Earlier Years	16.75	(7.88)	(63.36)	37.58	(72.55)	(26.09)
		0.17	(56.10)	3.49	(55.79)	3.49	37.50
VII	Net Profit/(Loss) from ordinary activities after tax (V - VI)	130.73	67.54	219.72	545.53	625.34	1,021.43
VII	Net Profit/(Loss) for the period after tax (VI-VII)	340.07	779.84	605.28	1,816.68	1,915.93	2,652.40
VIII	Other Comprehensive Income / (Expenses) - (Net of Tax)	340.07	779.84	605.28	1,816.68	1,915.93	2,652.40
IX	Total Comprehensive Income (VII + VIII)	1.12	(1.12)	(0.19)	(0.75)	(0.75)	8.28
X	Total Comprehensive Income attributable to:	341.19	778.72	605.09	1,815.93	1,915.18	2,660.68
	a) Owner						
	b) Non-controlling Interest						
XI	Paid-up Equity Share Capital (Face Value of Rs.2/ per share)						
XII	Earning per equity share	1,979.90	1,979.90	1,979.90	1,979.90	1,979.90	1,979.90
	(a) Basic(Rs.)	0.34	0.79	0.61	1.84	1.94	2.68
	(b) Diluted(Rs.)	0.34	0.79	0.61	1.84	1.94	2.68

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 February 14, 2023 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).
- 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 December, 2022 are the balancing figures between the unaudited figures in respect of the nine months ended 31st December 2022 and the unaudited figures upto six months ended 30th September, 2022 which were subjected to limited review.
- The standalone financial results for the quarter ended December 31, 2022 are summarised below and detailed 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	(Rs. In Lakhs)					
	Quarter ended			9 Months ended		Year ended
	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
Revenue from operations						
Profit before tax	212.50	258.98	-	471.48	0.00	1,141.78
Net profit for the period	43.12	91.58	11.28	217.97	129.77	166.73
Other comprehensive income (Net of tax)	32.37	75.50	12.81	178.09	114.65	143.19
Total Comprehensive income for the period	1.12	0.75	(1.12)	2.99	(3.74)	1.96
6 The figures for the Previous period have been re-grouped / re-classified to confirm to the figures of the current period.	33.49	76.25	11.69	181.08	110.91	145.15

Place: Ahmedabad
 Date: 14/02/2023



For Gokul Refoils & Solvent Limited

Dharmendrasinh Rajput

Dharmendrasinh Rajput
 Managing Director | DIN 03050088

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M.R.PANDHI & ASSOCIATES
CHARTERED ACCOUNTANTS

C-1108, The First, Near Keshavbaug Party Plot, Beside ITC Narmada Hotel, Vastrapur, Ahmedabad-380015
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Independent Auditor's Review Report on Standalone Unaudited Financial Results for the quarter and Nine months ended on 31st December, 2022 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 31st December, 2022 and year to date results for the period from 01.04.2022 to 31.12.2022 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.R. Pandhi & Associates
Chartered Accountants
Firm Registration No. 112360W




A.R. Devani
Partner
Membership No.170644
UDIN: 23170644BGVWDB1511

Ahmedabad, February 14, 2023

M.R.PANDHI & ASSOCIATES
CHARTERED ACCOUNTANTS

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Independent Auditor's Review Report on Consolidated Unaudited Financial Results for the quarter and nine months ended on 31st December, 2022 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 December 31, 2022 and for the period from 01.04.2022 to 31.12.2022 ("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

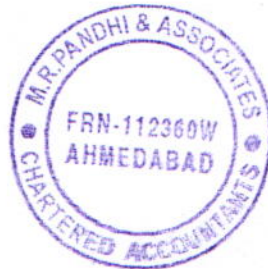


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5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared 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 not been reviewed by us, whose interim financial statements/ financial information/ financial results reflect total assets of Rs. 251.54 Lakhs as at 31.12.2022 and total revenue of Rs. NIL and Rs. NIL, total net profit/(Loss) after tax of Rs. (0.62) Lakhs and Rs. (1.12) Lakhs and total comprehensive income/(Loss) of Rs. (0.62) Lakhs and Rs. (1.12) Lakhs for the quarter ended 31.12.2022 and for the period from 01.04.2022 to 31.12.2022 respectively and cash outflows (net) of Rs. 45.36 Lakhs for the period from 01.04.2022 to 31.12.2022, 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 Rs. NIL and total comprehensive income / loss of Rs. NIL and Rs. NIL for the quarter ended 31.12.2022 and for the period from 01.04.2022 to 31.12.2022 respectively, as considered in the consolidated unaudited financial results, in respect of 1 (one) associate based on their interim financial statements/ financial information/ financial results which have not been reviewed by us. These unaudited financial results and other unaudited financial information have been approved and furnished to us by the management. 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.R. Pandhi & Associates
Chartered Accountants
Firm Registration No. 112360W

A.R. Devani
Partner

Membership No.170644
UDIN: 23170644BGVWDC6407

Ahmedabad, February 14, 2023