

## NOTICE OF 30<sup>th</sup> ANNUAL GENERAL MEETING

**NOTICE** is hereby given that the 30<sup>th</sup> Annual General Meeting ("AGM") of the Members of Gokul Refoils and Solvent Limited will be held on Friday, 22<sup>nd</sup> Day of September, 2023 at 10:00 A.M. at Gokul Highway Food Mall, Gujarat State Highway 41, Near Sujanpur Patia, Siddhpur, Gujarat - 384151 to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt:
  - a) The Audited Financial Statement of the Company for the financial year ended March 31, 2023, and the reports of the Board of Directors and Auditors thereon; and
  - b) The Audited Consolidated Financial Statement of the Company for the financial year ended March 31, 2023, and the reports of the Auditors thereon.
2. To appoint a Director in place of Dharmendrasinh Balvantsinh Rajput (DIN: 03050088), who retires by rotation and being eligible, offers himself for re-appointment by passing the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** Mr. Dharmendrasinh Balvantsinh Rajput (DIN: 03050088), who retires by rotation and being eligible, offers himself for reappointment be and is hereby appointed as a Director of the Company, liable to retire by rotation.

### SPECIAL BUSINESS:

#### 3. **Appointment of Mr. Dharmendrasinh Rajput (DIN 03050088) as Managing Director & Whole Time Key Managerial Personnel of the Company:-**

To consider and if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 196, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), based on the recommendation received from Nomination & Remuneration Committee, the consent of the Members of the Company be and are hereby accorded for the appointment of Mr. Dharmendrasinh Rajput (DIN 03050088) Executive Director of the Company as Managing Director & Whole Time Key Managerial Personnel of the Company with effect from 22<sup>nd</sup> December, 2022 on the same terms and conditions including remuneration except the variation in the power as mentioned below:

- i. The Managing Director will perform his respective duties as such with regard to all work of the Company and he will manage and attend to such business and carry out the orders and directions given by the Board from time to time in all respects and conform to and comply with all such directions and regulations as may from time to time be given and made by the Board.
- ii. The Managing Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors.
- iii. The Managing Director shall adhere to the Company's Code of Business Conduct & Ethics for Directors and Management Personnel.
- iv. The office of Mr. Dharmendrasinh Rajput shall be liable to determination of retirement by rotation but the re-appointment by way of retirement by rotation shall not be construed as break in terms of his appointment.
- v. The office of the Managing Director may be terminated by the Company or the concerned Director by giving the other 3 (three) months prior notice in writing.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as in its absolute discretion, may consider necessary, expedient or desirable and to vary, modify the terms and conditions and to settle any question, or doubt that may arise in relation thereto and to decide breakup of the remuneration within the maximum permissible limit.

4. To consider and if thought fit, approve the material related party transaction(s) proposed to be entered into by the Company or its subsidiary during the Financial Year 2023-24 and to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 read with the rules framed there under (including any statutory amendment(s) or re-enactment(s) thereof, for the time being in force, if any), and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time and relevant circulars, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company ("Board"), for entering into and / or carrying out and / or continuing with existing contracts / arrangements/ transactions or modification(s) of earlier/ arrangements/ transactions or as fresh and independent transaction(s) or otherwise (whether individually or



series of transaction(s) taken together or otherwise), by Gokul Agri International Limited, a wholly owned subsidiary of the Company with Gokul Overseas a related party of the company, for an aggregate value not exceeding ₹ 1000 Crore during the Financial Year 2023-24 and as per the details set out in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction(s), whether undertaken directly by the company or along with its subsidiary(ies), may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time, provided, however, that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at an arm's length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby severally authorised to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such contracts/ arrangements/ transactions, settle all questions, difficulties or doubts that may arise in this regard."

For and on behalf of the Board  
**Gokul Refoils and Solvent Limited**

Date: 08.08.2023  
Place: Ahmedabad

**Abhinav Mathur**  
Company Secretary  
Membership No. A22613

**Registered Office:**

State Highway No. 41,  
Near Sujanpur Patia, Sidhpur,  
Patan, Gujarat – 384151

**NOTES:**

1. A member entitled to attend and vote at the Annual General Meeting (the "meeting") is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the meeting.  
  
A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
2. Proxies submitted on behalf of limited companies, societies, etc. must be supported by appropriate resolution / authority, as applicable, issued on behalf of the nominating organization.
3. The explanatory statements pursuant to Section 102 of Companies Act, 2013 read with SEBI Listing Regulations (including any statutory modification(s) or re-enactment thereof, for the time being in force), setting out the material facts concerning the business of the Notice are annexed hereto.
4. The information required under Regulation 36 of SEBI (LODR) Regulations, 2015 and Secretarial Standard -2 on General Meetings issued by the Institute of Company Secretaries of India in respect of Directors' reappointment/ appointment are given below and form part of the Notice.
5. Relevant documents referred to in the accompanying Notice and the Statement is open for inspection by the members at the Registered Office of the Company on all working days during business hours up to the date of the Meeting.
6. Members can avail the nomination facility by filing Form No. SH-13, as prescribed under Section 72 of the Companies Act, 2013 and rule 19 (1) of the Companies (Share Capital and debentures) Rules 2014 with the Company. Blank forms will be supplied on request.
7. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended) and Secretarial Standard- 2 issued by the Institute of Company Secretaries of India, as amended from time to time, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has engaged the services of Central Depository Services (India) Limited ("CDSL") as the agency to provide e-voting facility. The facility of casting votes by a member using remote e-voting will be provided by CDSL. In addition, the facility of voting through Ballot Paper shall also be made available at the AGM and the Members attending the AGM who have not cast their vote by remote e-voting shall be eligible to vote at the AGM. efdsseligible to vote at the AGM.
8. The Notice calling the AGM has been uploaded on the website of the Company at [www.gokulgroup.com](http://www.gokulgroup.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com)

**The instructions for shareholders voting electronically are as under:**

- (i) The voting period begins on Monday, 18<sup>th</sup> September, 2023 at 09:00 a.m. and ends on Thursday, 21<sup>st</sup> September, 2023 at 05:00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) i.e. Friday, 15<sup>th</sup> September, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode CDSL/ NSDL is given below:

| Type of shareholders   | Login Method   |
|--|--|
| Individual Shareholders holding securities in Demat mode with <b>CDSL Depository</b> | <ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol> |

| Type of shareholders   | Login Method   |
|--|--|
| Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b>                               | <ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS” Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</li> </ol> |
| Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b> | You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.  |

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

| Login type  | Helpdesk details   |
|---|--|
| Individual Shareholders holding securities in Demat mode with <b>CDSL</b> | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cDSLindia.com">helpdesk.evoting@cDSLindia.com</a> or contact at toll free no. 1800 22 55 33 |
| Individual Shareholders holding securities in Demat mode with <b>NSDL</b> | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30         |

(v) Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

| For Physical shareholders and other than individual shareholders holding shares in Demat. |   |
|---|---|
| PAN   | Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul> |
| Dividend Bank Details<br><b>OR</b> Date of Birth (DOB)                                    | Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>                 |

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the Gokul Refoils and Solvent Limited.
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [abhinav.mathur@gokulgroup.com](mailto:abhinav.mathur@gokulgroup.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

## **PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company at [abhinav.mathur@gokulgroup.com](mailto:abhinav.mathur@gokulgroup.com) or RTA at [Ahmedabad@linkintime.co.in](mailto:Ahmedabad@linkintime.co.in)
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25<sup>th</sup> Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call at toll free no. 1800 22 55 33

### **Other Instructions:**

- The voting rights of the members shall be in proportion to their share in the paid up equity share capital of the Company as on the Cutoff date i.e. Friday, 15<sup>th</sup> September, 2023.
- Mr. Yash H Mehta, Practicing Company Secretary (Membership No.: 45267; CP No:16535), has been appointed as the Scrutinizer to scrutinize the e-voting & poll process in a fair and transparent manner.
- The Scrutinizer shall, after the conclusion of voting at the AGM, first count the votes cast during the Meeting and, thereafter, unblock the votes cast through remote e-Voting, in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two working days from the conclusion of the AGM, a Consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him and declare the result of the voting forthwith.
- The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.gokulgroup.com](http://www.gokulgroup.com) and on the website of CDSL [www.evoting.cdsl.com](http://www.evoting.cdsl.com) immediately after the declaration of the result by the Chairman or a person authorised by him. The results shall also be immediately forwarded to the Stock Exchanges where the Company's Equity Shares are listed viz. BSE and NSE and be made available on their respective websites viz. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)
- Any person, who acquires shares of the Company and become Member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. September 15, 2023 may obtain the login ID and password by sending a request at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com). However, if he/she is already registered with CDSL for remote e-voting, then he/she can use his/her existing user ID and password for casting the votes.
- Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently or cast the vote again.

Pursuant to the provision of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meeting (SS-2), the brief profile of Director eligible for appointment/re-appointment is as follows:

| Name of Director   | Mr. Dharmendrasinh Rajput<br>Managing Director<br>(DIN 03050088)   |
|--|--|
| Age, Date of Birth   | 33 years<br>11 <sup>th</sup> September, 1989   |
| Date of First Appointment on the Board   | 10/06/2016   |
| Qualification  | BE (Mechanical)  |
| Expertise in specific Functional Areas   | Mr. Dharmendrasinh Rajput has more than a decade of experience in edible oil industry and agro product industry. He is looking after Global business development strategic activities of the Company and overall responsibilities of India & World operational and Planning Strategy management of the Company as whole. He is actively involved in overall responsibilities of Strategic Management of the Company. Under the leadership of Mr. Dharmendrasinh Rajput, the company has achieved sustained growth over the years. He is Member of Promoter Group of the Company. |
| Directorship in other Companies  | <ul style="list-style-type: none"> <li>• Gokul Agri International Limited</li> <li>• Gokul Nutrients Private Limited</li> <li>• Gokul Green Energy Private Limited</li> <li>• Gujarat Gokul Power Limited</li> <li>• Gokul Infratech Private Limited</li> <li>• Professional Commodity Services Private Limited</li> <li>• Profitline Securities Pvt. Ltd</li> <li>• Gokul Corporate Services Private Limited</li> <li>• Gokul Agri Markets Infrastructure Private Limited</li> <li>• Gokul Solvex Private Limited</li> </ul>  |
| Listed entities from which the person has resigned in the past three years   | None   |
| Membership/Chairmanship of Committees of listed entities(along with listed entities from which the person has resigned in the past three years)  | NIL  |
| Number of Shares held in the Company   | 82,15,579  |
| Relationship with other Directors, Manager and other Key Managerial Personnel of the Company   | Mr. Dharmendrasinh Rajput – Managing Director is son of Mr. Balvantsinh Rajput – Chairman & Non-executive director of the Company.   |
| Terms and conditions of appointment or reappointment   | Please refer Resolution no.03 and its explanatory statement.   |
| For other details such as number of meetings of the board/committee attended during the year, remuneration last drawn etc. in respect of above director, please refer Corporate Governance Report, which forms part of this Annual Report. |  |

For and on behalf of the Board  
**Gokul Refoils and Solvent Limited**

Date: 08.08.2023  
Place: Ahmedabad

**Abhinav Mathur**  
Company Secretary  
Membership No. A22613

**Registered Office:**  
State Highway No. 41,  
Near Sujanpur Patia, Sidhpur,  
Patan, Gujarat – 384151

## Annexure to Notice

# EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013 & SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015)

### Item No.3

The Company re-appointed Mr. Dharmendrasinh Rajput as a Whole Time Director designated as an Executive Director at the 28<sup>th</sup> Annual General Meeting held on 30<sup>th</sup> September, 2021 for 5 years w.e.f 10<sup>th</sup> June, 2021.

The Company has received letter from Mr. Balvantsinh Rajput for relinquishment his position as Managing Director of the Company consequent upon his appointment as Cabinet Minister – Industry, MSME, Civil Aviation, Labour & Employment in the Government of Gujarat. Further he has indicated to continue as a Chairman and Non-Executive Director of the Company.

In the view of such relinquishment from the office of Managing Director, the Board of Directors based on the recommendation of Nomination and Remuneration Committee, appointed Mr. Dharmendrasinh Rajput, Executive Director of the company as Managing Director & Whole Time Key Managerial Personnel w.e.f 22<sup>nd</sup> December, 2022 for his remaining tenure and on the same terms, conditions and remuneration except variation of powers as mentioned in the resolution.

Mr. Dharmendrasinh Rajput has more than a decade of experience in edible oil industry and agro product industry. He has been looking after the Overall Management, Strategic Management, Business planning. He is already holding the position of Executive Director of the Company.

Brief resume and other details of Mr. Dharmendrasinh Rajput are provided in this Notice, pursuant to the provision of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and SS-2 on General Meeting issued by the Institute of Company Secretaries of India.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives except Mr. Dharmendrasinh Rajput and Mr. Balvantsinh Rajput (being relative of Mr. Dharmendrasinh Rajput), are interested in the resolution.

The Board recommends this resolution as set out in Item no. 3 of the Notice for the approval of the members.

### Item No. 4

The provisions of Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, stipulate that a transaction with a related party shall be considered material, if the transaction(s) entered into/to be entered into individually or taken together with the previous transactions during a financial year, exceeds ₹ 1,000 crore or 10% of annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower, and will require prior approval of Members by means of an ordinary resolution. The said limits are applicable, even if the transactions are in the ordinary course of business of the concerned company and at an arm's length basis.

During the Financial Year 2023-24, Gokul Agri International Limited, wholly owned subsidiary of the Company, propose to enter into certain related party transaction(s) as mentioned below, on mutually agreed terms and conditions, and the aggregate of such transaction(s), are expected to cross the applicable materiality thresholds as mentioned above.

Accordingly, as per the SEBI Listing Regulations, prior approval of the Members is being sought for all such arrangements / transactions proposed to be undertaken by the Company, either directly or along with its subsidiary(ies). All the said transactions shall be in the ordinary course of business of the Company and on an arm's length basis.

The Audit Committee has, on the basis of relevant details provided by the management, as required by the law, reviewed and approved the said transaction(s), subject to approval of the Members, while noting that such transaction shall be on arms' length basis and in the ordinary course of business of the Company.

Your Board of Directors considered the same and recommends passing of the resolution contained in Item Nos. 4 of this notice.

Information required under Regulation 23 of SEBI Listing Regulations read with SEBI Circular dated 22<sup>nd</sup> November, 2021 is provided herein below:

| Sr. No. | Description  | Details   |
|---------|--|---|
| 1.      | Name of the related party with whom transaction is proposed to be entered  | Gokul Overseas  |
| 2.      | Type of transactions   | Transaction between Gokul Agri International Limited (WOS of the Company) and Gokul Overseas for Sale/Purchase of oils and other related products, services etc.  |
| 3.      | Material Terms & Particulars of the proposed transactions  | Material terms and conditions are based on the contracts which inter alia include the rates which are based on prevailing market price and commercial terms as on the date of entering into the contract(s).  |
| 4.      | Nature of Relationship with the Company including nature of its concern or interest (financial or otherwise)   | Gokul Agri International Limited is Wholly Owned Subsidiary of the Company. Gokul Overseas is a partnership firm in which Company and its wholly owned subsidiary are interested and having some common directors/partners.   |
| 5.      | Tenure of the proposed transaction   | During the Financial Year 2023-24   |
| 6.      | Value of Proposed Transactions (not to exceed)   | ₹ 1000 Crores   |
| 7.      | Value of RPT as % of Company's audited consolidated Annual turnover of ₹ 3136.57 Crores for the financial year 2022-2023.                                  | Approx. 31.88%<br>Value of RPT as % of Gokul Agri International Limited's audited standalone annual turnover of ₹ 3131.21 Crore for the financial year 2022-23.<br>Approx. 31.94%   |
| 8.      | If the transaction relates to any loans, inter - corporate deposits, advances or investments made or given by the listed entity or its subsidiary:         | Not Applicable  |
|         | (i) Details of financial indebtedness Incurred   |   |
|         | (ii) Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security |   |
|         | (iii) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the related party transaction                 |   |
| 9.      | Justification as to why the RPT is in the interest of the Company  | The Company's wholly owned subsidiary (i.e. Gokul Agri International Limited) is leading player of Edible Oils and Industrial Oil and engaged in the business of seed processing, solvent extraction, refining of edible oils and industrial oil such as Castor Oil.<br>Gokul Overseas is leading exporter of various kinds of Castor Derivatives and value added products having manufacturing facilities at Kandla Special Economic Zone, Gujarat.<br>In ordinary course of business Gokul Agri International Limited enter into transactions with Gokul Overseas for sales of Castor oil and other related products. Among other customers, Gokul overseas is the consistent & committed customer of the company and such transaction plays an important role in achieving company's plant utilization capacity throughout the year. All the transactions shall be in the ordinary course of business of the Company and on an arm's length basis. |
| 10.     | Copy of the valuation or other external party report, if any, such report has been relied upon.  | Not Applicable  |
| 11.     | Any other information relevant or important for the members to take a decision on the proposed transaction.  | None  |

For and on behalf of the Board  
**Gokul Refoils and Solvent Limited**

Date: 08.08.2023  
Place: Ahmedabad

**Abhinav Mathur**  
Company Secretary  
Membership No. A22613

**Registered Office:**

State Highway No. 41,  
Near Sujanpur Patia, Sidhpur,  
Patan, Gujarat – 384151