



Gokul Refoils & Solvent Ltd.

Corporate Office :
 " Gokul House", 43-Shreemali Co-op. Housing Society Ltd.
 Opp. Shikhar Building, Navrangpura,
 Ahmedabad-380 009. Gujarat (India)
 Phone: +91-79-66304555, 66615253-54-55,
 Fax : +91-79-66304543, E-mail: grsl@gokulgroup.com

GOKUL REFOILS AND SOLVENT LIMITED						
State Highway No.41, Nr. Sujanpur Patia, Sidhpur-384151						
Unaudited Financial Results for the Quarter ended 31st December, 2011						(Rs in Lakhs)
Particulars	Quarter Ended			Nine months ended		Year ended
	as on 31.12.2011	as on 30.09.2011	as on 31.12.2010	as on 31.12.2011	as on 31.12.2010	on 31.03.2011
	Unaudited			(Unaudited)		(Audited)
1 (a) Net Sales/Income from Operations	172,032.30	175,084.94	121,780.90	485,036.99	338,054.16	453,404.75
(b) Other Operating Income	77.51	53.09	72.41	153.41	155.93	210.48
2 Expenditure						
(a) Increase/(Decrease) in Stock-in-trade and work in progress	3,720.60	(11,678.93)	2,301.16	(5,296.10)	(4,702.16)	(7,045.67)
(b) Consumption of raw materials	138,914.26	149,351.41	86,555.33	404,260.26	248,651.86	338,720.94
(c) Purchase of traded Goods	21,600.22	30,542.76	18,514.70	59,194.59	56,836.04	72,774.73
(d) Employees Cost	624.32	586.16	549.28	1,783.64	1,364.08	1,864.10
(e) Depreciation	824.73	822.69	848.97	2,450.00	2,527.68	3,018.64
(f) Other Expenditure	12,760.21	10,801.44	8,595.40	32,094.27	22,259.92	30,951.56
(g) Total (Any item exceeding 10% of the total Expenditure to be shown separately)	178,444.34	180,425.53	117,364.84	494,486.65	326,937.42	440,284.30
3 Profit from operation before other income, interest and other exceptional items(1-2)	(6,334.53)	(5,287.50)	4,488.47	(9,296.25)	11,272.67	13,330.93
4 Other Income	94.00	0.55	102.74	94.57	116.40	263.03
5 Profit before interest and exceptional items(3+4)	(6,240.53)	(5,286.95)	4,591.21	(9,201.68)	11,389.07	13,593.96
6 Interest	905.50	2,011.44	1,457.62	5,107.39	3,802.75	4,594.91
7 Profit after interest but before exceptional items(5-6)	(7,146.03)	(7,298.39)	3,133.59	(14,309.07)	7,586.32	8,999.05
8 Exceptional Items	-	-	-	-	-	-
9 Profit(+)/Loss(-) from Ordinary Activities before tax (7-8)	(7,146.03)	(7,298.39)	3,133.59	(14,309.07)	7,586.32	8,999.05
10 Tax Expenses	(3,215.00)	(24.14)	1,006.89	(3,215.00)	2,431.76	2,854.61
11 Net Profit(+)/Loss(-) from Ordinary Activities after tax(9-10)	(3,931.03)	(7,274.25)	2,126.70	(11,094.07)	5,154.56	6,144.44
12 Extra Ordinary Items (Short (Excess) provision of Taxation of earlier years)	-	-	-	0.05	-	(53.64)
13 Net Profit(+)/Loss(-) for the period	(3,931.03)	(7,274.25)	2,126.70	(11,094.12)	5,154.56	6,198.08
14 Paid-up Equity Share Capital Rs.2/ per share	2,637.90	2,637.90	2,637.90		2,637.90	2,637.90
15 Reserves excluding revaluation reserves						41,146.55
16 Earning Per Share						
(a) Basic and diluted EPS before Extraordinary items for the period, for the year todate and for the previous year(not to be annualised)	*(2.98)	*(5.52)	*1.61	*(8.41)	*3.91	4.66
(b) Basic and diluted EPS after Extraordinary items for the period, for the year todate and for the previous year(not to be annualised)	*(2.98)	(5.52)	*1.61	(8.41)	*3.91	4.66
17 Public Shareholding						
Number of Shares	39885000	39885000	39885000	39885000	39885000	39885000
Percentage of Shareholding	30.24%	30.24%	30.24%	30.24%	30.24%	30.24%
18 Promoters and Promoter group						
a) Pledged/Encumbered						
Number of shares	27200000	27200000	15000000	27200000	15000000	27200000
Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	29.56%	29.56%	16.30%	29.56%	16.30%	29.56%
Percentage of Shares (as a % of the total share capital of the Company)	20.62%	20.62%	11.37%	20.62%	11.37%	20.62%
b) Non-encumbered						
Number of shares	64810000	64810000	77010000	64810000	77010000	64810000
Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	70.44%	70.44%	83.70%	70.44%	83.70%	70.44%
Percentage of Shares (as a % of the total share capital of the Company)	49.14%	49.14%	58.39%	49.14%	58.39%	49.14%

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Gandhidham Unit : 89, Meghpar-Borichi, Galpadar Road, Nr. Sharma Resort, Ta-Anjar, Dist. Kutch-370 110 State: Gujarat (India)
 Phone: + 91-2836 - 247075 / 76 / 77 / 78 / 79 Fax: +91-2836-247080

Surat Unit : N.H. No.-8, Nr. Kamrej Sugar Factory, At: Navj Bardi, Ta. Kamrej, Dist. Surat, Gujarat (India)



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Notes	*not annualised				
1	The above standalone results were reviewed by the Audit Committee and approved by the Board of Directors at the Meeting held on 14th February, 2012.				
2	Previous year's figures have been regrouped, reclassified and rearranged wherever necessary for proper presentation				
3	The Details of Funds raised through IPO and utilisation of said funds are as follows:				
	Utilisation of Funds				(Rs. In Lakhs)
	(a) Expenses for Setting up of a new 1500 TPD Soyabean processing plant near Gandhidham, Gujarat				5,109.92
	(b) Expansion of Existing edible oil refinery at Surat from 100 TPD to 400 TPD.				685.00
	(c) Further investment in wholly owned subsidiary in Singapore				2,500.00
	(d) Funding Part of our long term working capital				6,069.86
	(e) Brand Building Activity				405.99
	(f) Investment in increasing warehousing capacities and continuous capex for existing units				1,001.68
	(g) General Corporate Purposes				1,541.82
	(h) Public Issue Expenses				875.58
	Total Fund utilised till 31st December, 2011				18,189.85
4	Status of Investor complaints for the quarter ended 31st December, 2011.				
	Complaints pending at the beginning of the quarter Nil, Complaints received during the quarter Nil,				
	Complaints disposed of during the quarter Nil, Complaints unresolved at the end of the quarter Nil.				
5	The unaudited results for the Third Quarter and Nine Months ended 31st December, 2011 are subject to Limited Review by Statutory Auditors				
	Place: Ahmedabad			For and on behalf of Board of Directors	
	Date: 14th February, 2012			Sd/-	
				Bairavsinh Rajput	
				Chairman & Managing Director	

For, Gokul Refoils

(Signature)
 Comp.



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Segment Report For the Third Quarter and Nine Months ended 31st December, 2011

(Rs in Lakhs)

Particulars	3 months ended	3 months ended	9 months ended	Year Ended
	31-12-11	30-09-11	31-12-11	31-03-11
	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue (net sales/income from each segment should be disclosed under this head)				
(a) Agro Based Commodities	172,203.81	175,138.58	485,284.97	453,878.26
Less: Inter Segment Revenue	0.00	0.00	0.00	0.00
Net sales/Income From Operations (Total Company)	172,203.81	175,138.58	485,284.97	453,878.26
2. Segment Results (Profit)/+/- Loss (-) After tax but before interest from Each segment)				
(a) Agro Based Commodities	(3,025.53)	(5,286.96)	(5,986.68)	13,593.96
Less: (i) Interest	905.50	2,011.44	5,107.39	4,594.91
Total Profit after Tax (Total Company)	(3,931.03)	(7,298.39)	(11,094.07)	8,999.05
3. Capital Employed (Segment assets – Segment Liabilities)				
(a) Agro Based Commodities	32,690.33	36,621.36	32,690.33	43,784.45
Total (Total Company)	32,690.33	36,621.36	32,690.33	43,784.45
Notes:				

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

1. A) Hitherto the management had identified two primary business segments viz. Edible oil business and non-edible oil business. Edible oil business included manufacturing, processing, marketing operations of edible oil and related products namely imported and domestic edible oil, vanaspati, oil cake, deoiled cake and it's by products. b) Non-edible oil business included manufacturing, processing and marketing operations of castor oil, oilcakes etc.

2. Due to changes in the internal reporting system and organization structure, 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 reviewed and reclassified its primary business segment as "Agro based commodities" which incorporates product groups viz. Soya bean, Palmolive, Cotton seed oil, sunflower oil, mustard seed 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 from this year.

For, Gokul Refoils & Solvent Ltd.

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