



## 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

L15142GJ1992PLC018745

12<sup>th</sup> September, 2014

To,  
Dept. of Corporate Services,  
India Ltd.  
Bombay Stock Exchange Ltd.  
25<sup>th</sup> Floor, Phiroze Jeejeebhoy Tower,  
Dalal Street, Fort,  
Mumbai - 400 001

Ph:-22721233/34  
Fax No-22-22721919

Company Code 532980

To,  
National Stock Exchange of

Exchange Plaza,  
Plot no. C/1, G Block,  
Bandra-Kurla Complex  
Bandra (E) Mumbai - 400 051

Ph-(022)-26598100-8114  
Fax No-(022)-26598120

Company Code 16705

Dear Sir/ Madam,

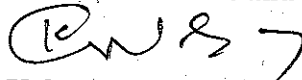
**Sub:- Scrutinizer's Report :- AGM held on 11.09.2014**

We forward herewith the Scrutinizer's report Dated September 12th, 2014 received from CS Mohan Vaishnav, Practicing Company Secretary on the result of voting through electronic system and physical mode in respect of all resolutions set out in the Notice of AGM dated 30<sup>th</sup> May, 2014.

Thanking You.

Yours Faithfully,

For Gokul Refoils and Solvent Limited

  
Kalpesh Desai  
Company Secretary



Regd. Office & Works : State Highway No-41, Nr. Sujanpur Patia, Sidhpur-384 151. Dist. Patan, Gujarat (India)  
Phone : +91-2767 - 222075, 220975 Fax : +91-2767-223475 E-mail : grsl@gokulgroup.com

Gandhidham Unit : 89, Meghpar-Borichi, Galpadar Road, Nr. Sharma Resort, Ta-Anjar, Dist. Kutch-370 110 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 : Navi Pardi, Ta. : Kamrej, Dist : Surat, Gujarat (India). 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,

# Mohan B. Vaishnav & Co Company Secretaries

203, Simandhar Avenue, 8, Kailash Society, B/h. H. K. House, Ashram Road,  
Ahmedabad - 380009. Phone No. 079-26584947.  
E-mail: [mohanbvaishnavandco@gmail.com](mailto:mohanbvaishnavandco@gmail.com)

---

## COMBINED SCRUTINIZER'S REPORT ON E-VOTING & POLL

Date: 12<sup>th</sup> September 2014

To,  
The Chairman  
Gokul Refoils and Solvent Limited  
State Highway No 41,  
Nr. Sujanpura Patia,  
Sidhpur - 384151,  
Gujarat

Sub: Passing of Resolution through E-voting and poll conducted at the 21<sup>st</sup> Annual General Meeting of Gokul Refoils and Solvent Limited (the Company) held on Thursday, 11<sup>th</sup> September, 2014 at 11.00 A.M

The Board of Directors of the company at its meeting held on 4<sup>th</sup> day of July, 2014 had appointed me (1) as scrutinizer for the e-voting held between 4<sup>th</sup> September, 2014 (9.00 A.M.) to 6<sup>th</sup> September, 2014 (6.00 P.M.) and (2) as the Scrutinizer for the voting through Poll held at the 21<sup>st</sup> AGM of the company on 11<sup>th</sup> September, 2014.

The Company had appointed Central Depository Services (India) Limited (CDSL) for extending voting to the members of the Company from 4<sup>th</sup> September, 2014 (9.00 A.M.) till 6<sup>th</sup> September, 2014 (6.00 P.M.). The E- Voting results were unblocked by me on 8<sup>th</sup> September, 2014 in the presence of two witness for further details kindly refer my Scrutinizer's report dated 9<sup>th</sup> September 2014 attached herewith.

At the 21<sup>st</sup> AGM of the Company held on 11<sup>th</sup> September, 2014 the Chairman of the Company had suo motto called for a Poll to facilitate the Members present in the meeting who could not participate in the e-voting to record their votes through the poll process. The Chairman of the AGM had appointed me as the Scrutinizer for the same. For further details kindly refer to my Scrutinizers report in form MGT 13 dated on 12<sup>th</sup> September 2014 attached herewith.



The result of the E-voting together with that of the poll is as under:

**a) Resolution 1**

Adoption of the audited Balance Sheet as at 31<sup>st</sup> March 2014 and audited Statement of Profit & Loss Account for the year ended on that date and the report of the directors and auditors thereon.

Particulars of Business	Votes in favour of the Resolution	% of total number of valid votes cast	Votes in against of the Resolution	% of total number of valid votes cast	Invalid Votes	Total
E-Voting	98245897	99.999994%	6	0.000006%	0	100%
Poll	4168	100%	0	0%	0	100%
Total	98250065	-	6	-	0	-

**b) Resolution 2**

To appoint a Director in place of Shri Kanubhai Thakkar (DIN 00315616), who retires by rotation and being eligible, offers himself for Re-appointment.

Particulars of Business	Votes in favour of the Resolution	% of total number of valid votes cast	Votes in against of the Resolution	% of total number of valid votes cast	Invalid Votes	Total
E-Voting	98245897	99.999994%	6	0.000006%	0	100%
Poll	4168	100%	0	0%	0	100%
Total	98250065	-	6	-	0	-

**c) Resolution 3**

“RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Rules made there under, and such other applicable provisions, M/s. M. R. Pandhi and Associates, Chartered Accountants (ICAI Registration No. 112360W), Ahmedabad be and are hereby appointed as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company, to audit the accounts of the Company for the financial years 2014-15, at such remuneration as may be agreed upon between the Auditors and the Board of Directors of the Company”



Particulars of Business	Votes in favour of the Resolution	% of total number of valid votes cast	Votes in against of the Resolution	% of total number of valid votes cast	Invalid Votes	Total
E-Voting	98245897	99.999994%	6	0.000006%	0	100%
Poll	4168	100%	0	0%	0	100%
Total	98250065	-	6	-	0	-

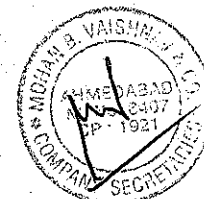
**d) Resolution 4**

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Karansinhji Mahida (DIN: 02237323) in respect of whom the company has received a notice in writing from Member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a period of five consecutive year for a term up to the conclusion of the 26<sup>th</sup> AGM in the calendar year 2019 and that his office as an Independent Director shall not be subject to retirement by rotation.”

Particulars of Business	Votes in favour of the Resolution	% of total number of valid votes cast	Votes in against of the Resolution	% of total number of valid votes cast	Invalid Votes	Total
E-Voting	98245897	99.999994%	6	0.000006%	0	100%
Poll	4168	100%	0	0%	0	100%
Total	98250065	-	6	-	0	-

**e) Resolution 5**

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any 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) read with Schedule IV to the Companies Act, 2013, Dr. Dipooaba Devada (DIN: 01849583) in respect of whom the Company has received a notice in writing from member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a period of five consecutive year for a term upto the conclusion of the 26<sup>th</sup> AGM in the calendar year 2019 and that her office as an Independent Director shall not be subject to retirement by rotation.”



Particulars of Business	Votes in favour of the Resolution	% of total number of valid votes cast	Votes in against of the Resolution	% of total number of valid votes cast	Invalid Votes	Total
E-Voting	98245897	99.999994%	6	0.000006%	0	100%
Poll	4168	100%	0	0%	0	100%
Total	98250065	-	6	-	0	-

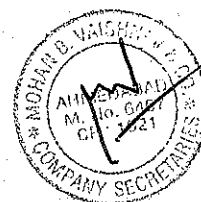
#### f) Resolution 6

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Piyushchandra Vyas (DIN: 01260934) in respect of whom the Company has received a notice in writing from member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a period of five consecutive year for a term upto the conclusion of the 26<sup>th</sup> AGM in the calendar year 2019 and that his office as an Independent Director shall not be subject to retirement by rotation.”

Particulars of Business	Votes in favour of the Resolution	% of total number of valid votes cast	Votes in against of the Resolution	% of total number of valid votes cast	Invalid Votes	Total
E-Voting	98245897	99.999994%	6	0.000006%	0	100%
Poll	4168	100%	0	0%	0	100%
Total	98250065	-	6	-	0	-

#### g) Resolution 7

“RESOLVED THAT pursuant to the provisions of section 149 of the Companies Act, 2013 and the Rules made there under and Article 151 of the Articles of Association of the Company Mr. Bipinkumar Thakkar (DIN: 06782371), who was appointed as an Additional Director of the Company by the Board of Directors w.e.f. 16th January, 2014, and who holds office until the conclusion of this Annual General Meeting, in terms of Section 161(1) of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director under Section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Bipinkumar Thakkar (DIN: 06782371) as a candidate for the office of a Director of the Company, be and is hereby appointed as a Director of the Company liable to retire by rotation.”



“RESOLVED FURTHER THAT pursuant to the provisions of Sections 196 and 197, Schedule V and any other applicable provisions of the Companies Act, 2013, the approval of the Company be and is hereby accorded for the appointment of Mr. Bipinkumar Thakkar (DIN: 06782371), as the “Whole Time Director- Legal ” of the Company for a period of Three years effective from 16th January,2014, whose period of office shall be liable to determination by retirement of Director by rotation on the terms and conditions of appointment and remuneration as contained in the agreement, and the Board of Directors be and is hereby authorized to alter and vary such terms of appointment and remuneration so as to not exceed the limits specified in Schedule V to the Companies Act, 2013.”

“RESOLVED FURTHER THAT notwithstanding anything herein above stated wherein any financial year closing on or after 31st March, 2013 during the tenure of Mr. Bipinkumar Thakkar (DIN: 06782371) as a Whole Time Director- Legal of the Company, the Company incurs the loss or its profits are inadequate, the Company shall pay to Mr. Bipinkumar Thakkar (DIN: 06782371) the above remuneration by way of salary, bonus and other allowances as a minimum remuneration but not exceeding the limits specified under Section II of Part II of Schedule V to the Companies Act, 2013 or such other limits as may be prescribed by the Central Government from time to time as minimum remuneration.

Particulars of Business	Votes in favour of the Resolution	% of total number of valid votes cast	Votes in against of the Resoluti on	% of total number of valid votes cast	Invalid Votes	Total
E-Voting	98245897	99.999994%	6	0.000006%	0	100%
Poll	4168	100%	0	0%	0	100%
Total	98250065	-	6	-	0	-

#### **h) Resolution 8**

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Cost Auditors, Ashish Bhavsar & Associates., Cost Accountants, Ahmedabad, appointed by the Board of Directors of the Company, to conduct the audit of the cost records maintained by the Company in respect of edible oil products for the financial year ending 31<sup>st</sup> March, 2015, on remuneration of Rs.50,000 plus service tax and out of pocket expenses, be and is hereby ratified.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”



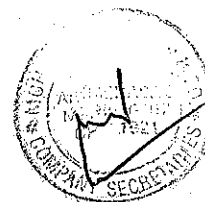
Particulars of Business	Votes in favour of the Resolution	% of total number of valid votes cast	Votes in against of the Resolution	% of total number of valid votes cast	Invalid Votes	Total
E-Voting	98245898	99.999995%	5	0.000005%	0	100%
Poll	4168	100%	0	0%	0	100%
Total	98250066	-	6	-	0	-

**i) Resolution 9**

“RESOLVED THAT in terms of Section 180(1)(a) of the Companies Act, 2013 and all other applicable provisions, if any, of the Companies act, 2013 and the rules made there under (including any statutory modification or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded to the Board of Directors of the Company to create a further mortgage and/or charge on such terms and conditions and at such time(s) and in such form and manner and with such ranking as to priority, as the Board in its absolute discretion thinks fit, on the whole or substantially the whole of the Company’s undertakings or all of the undertakings, including the present and/or future properties, whether movable or immovable as may be agreed to be in favour of Banks/Financial Institutions/Trustees/other Investors hereafter referred to as lenders and/or Debenture Trustees and/or Trustees upto an aggregate amount not exceeding Rs.4000 crores (Rupees Four Thousand Crores) over and above the aggregate of the paid up share capital and free reserve, to secure the term loan facility/working capital facilities/Debentures/Bonds, to be issued in one or more tranches, other instruments including foreign currency borrowing tied up/to be tied up by the Company together with the interest on the principal amounts compound interest, additional interest, liquidated damages, accumulated interest, premium on prepayment or on redemption, commitment charges, cost, charges, expenses, remuneration of agents/ trustees at the respective agreed rates if any, and all other monies payable by the Company to the concerned banks/ financial institutions/ trustees/other investors under the respective Debenture trust deed/Loan Agreement/other relevant agreements entered into/ to be entered into by the Company.”

“RESOLVED FURTHER THAT the security to be created by the Company as aforesaid may rank prior/pari passu/subservient with/ to the mortgages and /or charges already created or to be created in future by the Company and as may be agreed to between the concerned parties.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the board or any committee or person authorized by the board/committee be and is hereby authorized to finalize, settle, and execute such documents/deed/writings/papers/agreements as may be required and to do all the acts, deeds, matters and things as it may in its absolute discretion, deem necessary, proper or desirable and to settle any



question, difficulty or doubt that may arise in regard to creating the mortgage/ charge as aforesaid or otherwise considered to be in the best interest of the Company.”

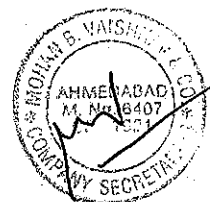
Particulars of Business	Votes in favour of the Resolution	% of total number of valid votes cast	Votes in against of the Resolution	% of total number of valid votes cast	Invalid Votes	Total
E-Voting	98245897	99.999994%	6	0.000006%	0	100%
Poll	4168	100%	0	0%	0	100%
Total	98250065	-	6	-	0	-

**j) Resolution 10**

“RESOLVED THAT in supersession of ordinary resolution adopted at the 18<sup>th</sup> Annual General Meeting held on 24th September, 2011 and pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013, any rules made there under and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force), consent be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the ‘Board’ which term shall include a Committee which the Board may constitute for this purpose) to borrow such sum or sums of money in any manner from time to time, as may be required for the purpose of business of the Company with or without security and upon such terms and conditions as they may think fit, which together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business) at any time shall not exceed a sum of Rs.4,000 crores (rupees four thousand crores) over and above the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be necessary and expedient to give effect to this resolution.”

Particulars of Business	Votes in favour of the Resolution	% of total number of valid votes cast	Votes in against of the Resolution	% of total number of valid votes cast	Invalid Votes	Total
E-Voting	98245897	99.999994%	6	0.000006%	0	100%
Poll	4168	100%	0	0%	0	100%
Total	98250065	-	6	-	0	-

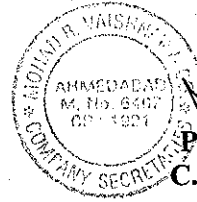




Based on the foregoing all Resolutions voted upon under e-voting and poll may be considered as carried by requisite majority.

I hereby confirm that I have maintained the Registers received from the CDSL both electronically and manually, in respect of the votes cast through e-Voting and Poll by the Equity Shareholders of the Company. The poll papers and all other relevant records were sealed and handed over to the Director authorized by the Board for safe keeping.

**For Mohan B. Vaishnav & Co  
Company Secretaries**



**Proprietor  
C.P.No.1921**

**Place : Ahmedabad  
Date : 12<sup>th</sup> September 2014**