

**GOKUL****Gokul Refoils & Solvent Ltd.**

Corporate Office :

"Gokul House", 43-Shreemali Co-op. Housing Society Ltd.

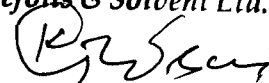
Opp. Shikhar Building, Navrangpura,

Ahmedabad-380 009. Gujarat (India)

Phone : +91-79-66615253/54/55, 61905500

Fax : +91-79-66304543 E-mail : grsl@gokulgroup.com

GOKUL REFOILS AND SOLVENT LIMITED					
State Highway No.41, Nr. Sujapur Patia, Sidhpur-384151					
Unaudited Financial Results for the Quarter ended 30th September, 2010					(Rs in Lakhs)
Particulars	Quarter ended	Quarter ended	Six months ended	Six months ended	Year ended
	as on 30.09.2010	as on 30.09.2009	as on 30.09.2010	as on 30.09.2009	on 31.03.2010
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 (a) Net Sales/Income from Operations	128,856.44	58,573.01	216,273.26	109,710.36	281,628.40
(b) Other Operating Income	42.88	24.42	83.52	50.45	234.47
2 Expenditure					
(a) Increase/(Decrease) in Stock-in-trade and work in progress	(9,165.26)	(7,759.79)	(7,003.32)	(9,314.08)	(11,564.38)
(b) Consumption of raw materials	104,347.88	44,146.19	162,096.53	83,449.02	197,816.65
© Purchase of traded Goods	20,513.02	15,300.89	38,321.34	22,811.21	65,129.22
(d) Employees Cost	386.22	244.49	814.80	455.79	1,166.38
(e) Depreciation	885.96	602.64	1,678.71	1,065.58	2,508.64
(f) Other Expenditure	7,942.79	3,604.25	13,664.52	6,980.26	17,465.79
(g) Total (Any item exceeding 10% of the total Expenditure to be shown separately)	124,910.61	56,138.67	209,572.58	105,447.78	272,522.30
3 Profit from operation before other income, interest and other exceptional items(1-2)	3,988.71	2,458.76	6,784.20	4,313.03	9,340.57
4 Other Income	13.55	0.13	13.66	0.14	174.32
5 profit before interest and exceptional items(3+4)	4,002.26	2,458.89	6,797.86	4,313.17	9,514.89
6 Interest	1,028.31	994.19	2,345.13	1,868.81	3,253.95
7 Profit after interest but before exceptional items(5-6)	2,973.95	1,464.70	4,452.73	2,444.36	6,260.94
8 Exceptional Items	-	-	-	-	(39.82)
9 Profit(+)/Loss(-) from Ordinary Activities before tax (7-8)	2,973.95	1,464.70	4,452.73	2,444.36	6,300.76
10 Tax Expenses	951.67	496.54	1,424.87	828.64	2,005.77
11 Net Profit(+)/Loss(-) from Ordinary Activities after tax(9-10)	2,022.28	968.16	3,027.86	1,615.72	4,294.99
12 Extra Ordinary Items(net of tax expenses Rs.....)	-	-	-	-	-
13 Net Profit(+)/Loss(-) for the period (11-12)	2,022.28	968.16	3,027.86	1,615.72	4,294.99
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	-	-	-	-	35,439.53

For, Gokul Refoils & Solvent Ltd.

 Company Secretary

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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

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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)	*1.53	*0.73	*2.30	*1.48	3.23
(b)	Basic and diluted EPS after Extraordinary items for the period, for the year todate and for the previous year(not to be annualised)	*1.53	*0.73	*2.30	*1.48	3.23
17	Public Shareholding					
	Number of Shares	**39885000	7977000	**39885000	7977000	**39885000
	Percentage of Shareholding	30.24%	30.24%	30.24%	30.24%	30.24%
18	Promoters and Promoter group					
a)	Pledged/Encumbered					
	Number of shares	**15000000	4027500	**15000000	4027500	**25137500
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	16.30%	21.89%	16.30%	21.89%	27.32%
	Percentage of Shares (as a % of the total share capital of the Company)	11.37%	15.27%	11.37%	15.27%	19.06%
b)	Non-encumbered					
	Number of shares	**77010000	14374500	**77010000	14374500	**66872500
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	83.70%	78.11%	83.70%	78.11%	72.68%
	Percentage of Shares (as a % of the total share capital of the Company)	58.39%	54.49%	58.39%	54.49%	50.70%
	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 28th October, 2010.					
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:					(Rs. In Lakhs)
	Utilisation of Funds					
	(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					118.58
	(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 30th September, 2010					17,902.44
4	Status of Investor complaints for the quarter ended 30th September, 2010					
	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 second quarter and half year ended 30th September, 2010 are subject to Limited Review by Statutory Auditors.					
**	The Shares of the Company were sub-divided from face value of Rs. 10/- each to Rs. 2/- each from 15th October, 2009.					
	Place: Ahmedabad					For & on behalf of Board of Directors
	Date: 28th October, 2010					Sd/-
						Balvantsinh Rajput
						Chairman & Managing Director

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Company Secretary



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Segment Report For the Second Quarter ended 30th September, 2010

(Rs in Lakhs)

Particulars	3 months ended	6 months ended	Year Ended
	30-09-10	30-09-10	31-03-10
	Unaudited	Unaudited	Audited
1. Segment Revenue (net sale/income from each segment should be disclosed under this head)			
(a) Edible Business	109,535.19	177,729.68	243,392.86
(b) Non Edible Business	19,321.25	38,543.57	38,470.76
(c) Unallocated	0.00	0.00	173.58
Total			
Less: Inter Segment Revenue	0.00	0.00	0.00
Net sales/Income From Operations	128,856.44	216,273.26	282,037.20
2 Segment Results (Profit)(+)/ Loss (-) before tax and interest from Each segment)			
(a) Edible Business	4,192.92	4,620.10	10,257.62
(b) Non Edible Business	81.20	2,646.18	133.25
(c) Unallocated	(271.86)	(468.43)	(875.97)
Total			
Less: (i) Interest	1,028.31	2,345.13	3,253.95
(ii) Other Un-allocable Expenditure net off	0.00	0.00	0.00
(iii) Un-allocable income	0.00	0.00	0.00
Total Profit Before Tax	2,973.94	4,452.72	6,260.94
3. Capital Employed (Segment assets – Segment Liabilities)			
(a) Edible Business	15,739.22	15,739.22	26,657.92
(b) Non Edible Business	23,322.11	23,322.11	12,867.14
(c) Unallocated	1,890.14	1,890.14	(1,447.64)
Total	40,951.47	40,951.47	38,077.43
Notes:			
As per Accounting Standard 17 on Segment Reporting (AS 17), the Company has reported "Segment Information" as described below:			
(a) The Edible Oil Segment includes manufacturing, processing and marketing operations of Edible Oils and related products/bye products namely domestic and imported edible oil, vanaspati, oil cakes, de oiled cakes and its bye products.			
(b) The Non Edible Segment includes manufacturing, processing and marketing operations of Edible and Non Edible related products/bye products namely castor oil, castor oil cakes, etc.			
(c) Preceding period data relating to segments informations is not given as it was not applicable in that period.			

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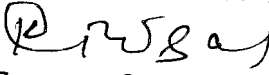
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Rs. In lacs

Statement of Assets and Liabilities as required under Clause 41 of the Listing Agreement		
Particulars	Six months ended	Year ended
	as on 30.09.2010	on 31.03.2010
	(Unaudited)	(Audited)
Shareholder's Fund		
(a) Capital	2,637.90	2,637.90
(b) Reserves and Surplus	38,313.57	35,439.53
Loan Funds	39,430.84	31,871.81
Deferred Tax Liability(Net)	2,930.60	2,943.02
TOTAL	83,312.91	72,892.26
Fixed Assets	34,059.03	33,486.84
Investments	20,381.65	1,640.11
Current Assets, Loan and Advances		
(a) Inventories	79,825.35	56,616.95
(b) Sundry Debtors	29,671.57	18,631.57
(c) Cash and Bank balances	8,049.47	692.86
(d) Loans and Advances	33,146.51	15,011.39
Less: Current Liabilities and Provisions		
(a) Liabilities	121,615.73	52,702.35
(b) Provisions	204.95	485.11
Net Current Assets	28,872.23	37,765.31
TOTAL	83,312.91	72,892.26

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