



# 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

13<sup>th</sup> August, 2014

CIN: L15142GJ1992PLC018745

To,  
Dept. of Corporate Services,  
**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 India Ltd.**  
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:- Un- Audited Financial Result for the first quarter ended 30<sup>th</sup> June, 2014**

Please find attached herewith the copy of Unaudited Financial Results for first quarter ended 30<sup>th</sup> June, 2014, as prescribed under Clause 41 of the Listing Agreement, the same was Considered and approved by the Board of Directors in its Meeting held on 13<sup>th</sup> August, 2014.

Please take the same on your record.

Thanking you,

Yours truly,

**For, Gokul Refoils & Solvent Limited**

  
**Harish Motwani**  
**Company Secretary & Compliance Officer**

**Encl: As Above**

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

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,  
P.S. Bhabanipur, Haldia Purba - Medanipur, 721657 (West Bengal) Phone : 03324 258220



# 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

GOKUL REFOILS AND SOLVENT LIMITED					
GOKUL REFOILS AND SOLVENT LIMITED					
State Highway No.41, Nr. Sujanpur Patia, Sidhpur- 384151					
Unaudited Financial Results for the Quarter ended 30th June, 2014					
Particulars	Quarter Ended			(Rs in Lakhs)	
	as on 30.06.2014	as on 30.06.2013	as on 31.03.2014	Year ended On 31.03.2014	
(Audited)					
1	<b>Income from operations</b>				
(a)	Net Sales/Income from Operations (net of excise duty)	155,471.57	157,482.25	145,329.60	622,701.84
(b)	Other Operating Income	695.65	1,114.90	1,727.58	8,350.44
	<b>Total income from operations (net)</b>	<b>156,167.23</b>	<b>158,597.15</b>	<b>147,057.18</b>	<b>631,052.28</b>
2	<b>Expenditure</b>				
(a)	Cost of Materials consumed	127,576.51	129,257.71	105,928.65	436,471.49
(b)	Purchase of Stock-in-Trade	25,833.35	27,323.61	18,227.57	142,356.81
(c)	Changes in inventories of finished goods, work in progress and stock in trade	(7,080.44)	(8,890.27)	14,135.74	7,185.22
(d)	Employee benefits expense	696.37	693.22	652.17	2,769.52
(e)	Depreciation and amortisation expense	901.20	943.23	896.85	3,743.21
(f)	Other Expenses (Any item exceeding 10% of the total expenses to be shown separately)	6,737.72	9,243.22	8,095.57	38,447.70
	<b>Total Expenses</b>	<b>154,664.71</b>	<b>158,570.71</b>	<b>147,936.55</b>	<b>630,973.95</b>
3	<b>Profit/(Loss) from operations before other income, interest and other exceptional items(1-2)</b>	<b>1,502.52</b>	<b>26.45</b>	<b>(879.37)</b>	<b>78.33</b>
4	Other Income	2,095.01	2,092.29	3,255.56	9,929.67
5	<b>Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>3,597.53</b>	<b>2,118.73</b>	<b>2,376.19</b>	<b>10,008.00</b>
6	Finance Costs	3,259.13	2,850.89	2,166.95	9,025.37
7	<b>Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>338.40</b>	<b>(732.16)</b>	<b>209.24</b>	<b>982.63</b>
8	Exceptional Items				
9	<b>Profit/Loss from Ordinary Activities before tax (7-8)</b>	<b>338.40</b>	<b>(732.16)</b>	<b>209.24</b>	<b>982.63</b>
10	Tax Expenses	128.58	-	673.80	673.81
11	<b>Net Profit/Loss from Ordinary Activities after tax( 9-10)</b>	<b>209.82</b>	<b>(732.16)</b>	<b>(464.56)</b>	<b>308.82</b>
12	Extra Ordinary Items (net of tax expense)	-	-	-	-
13	<b>Net Profit/Loss for the period</b>	<b>209.82</b>	<b>(732.16)</b>	<b>(464.56)</b>	<b>308.82</b>
14	share profit(loss) of associates	-	-	-	-
15	Minority Interest	-	-	-	-
16	<b>Net profit \ (loss) after tax, minority interest and share of profit \ (loss) of associates(13+14+15)</b>	<b>209.82</b>	<b>(732.16)</b>	<b>(464.56)</b>	<b>308.82</b>
17	Paid-up Equity Share Capital (Face Value of Rs..2/ per	2,637.90	2,637.90	2,637.90	2,637.90
18	Reserves excluding revaluation reserves	32,249.07	30,998.28	32,039.25	32,039.25
19	<b>Earning Per Share of Rs. 2/- each (before extraordinary items) (not annualised)</b>				
(I)	(a) Basic	0.16	(0.56)	0.23	0.23
	(b) Diluted	0.16	(0.56)	0.23	0.23

For, Gokul Refoils & Solvent Ltd.

*[Signature]*  
 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

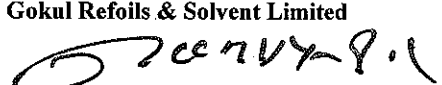
Haldia Refinery Unit : J.L.N. 149 Plot No Near Essar Petrol pump, HPL Link Road, P.O. Debhog City Centre,

P.S. Bhabanipur, Haldia Purba - Medanipur -721657 (West Bengal) Phone : 03224 259830

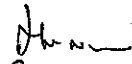


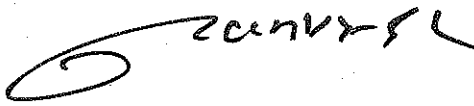
# Gokul Refoils & Solvent Ltd.

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

19	<b>Earning Per Share of Rs. 2/- each (after extraordinary items) (not annualised)</b>				
(a)	Basic	0.16	(0.56)	0.23	0.23
(b)	Diluted	0.16	(0.56)	0.23	0.23
PART II					
<b>A PARTICULARS OF SHAREHOLDING</b>					
1	Public Shareholding				
	Number of Shares	33670228	37552767	35170228	35170228
	Percentage of Shareholding	25.53%	28.47%	26.67%	26.67%
2	Promoters and Promoter group Shareholding				
a)	Pledged/Encumbered				
	Number of shares	15000000	15000000	15000000	15000000
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	15.27%	15.90%	15.51%	15.51%
	Percentage of Shares (as a % of the total share capital of the Company)	11.37%	11.37%	11.37%	11.37%
b)	Non-encumbered				
	Number of shares	83224772	79342233	81724772	81724772
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	84.72%	84.10%	84.49%	84.49%
	Percentage of Shares (as a % of the total share capital of the Company)	63.10%	60.16%	61.96%	61.96%
<b>B INVESTOR COMPLIANTS</b>					
	Pending at the beginning of the Quarter	NIL	NIL	NIL	NIL
	Received during the Quarter	NIL	NIL	NIL	NIL
	Disposed during the Quarter	NIL	NIL	NIL	NIL
	Remaining unresolved at the end of the Quarter	NIL	NIL	NIL	NIL
<b>NOTES:</b>					
1	The above results were reviewed by the Audit Committee and approved by the Board of Directors at their Meeting held				
2	Pending detailed assessment of the useful life of assets, the depreciation charge for the quarter has been provided as in earlier period. Necessary effect, if required will be given in subsequent quarters.				
3	The figures of the last quarter of the previous year are the balancing figures between audited figures in respect of full financial year and published year to date figures upto the third quarter of the previous financial year.				
4	Previous quarter/ year figures are regrouped/ reclassified whenever necessary to confirm to current quarter's/ year's				
5	The Statutory Auditors of the Company have conducted a Limited Review of the above Financial Results.				
Place: Ahmedabad		For Gokul Refoils & Solvent Limited			
Date: 13th August, 2014		 <b>Balvantsinh Rajput</b> Chairman & Managing Director			

For, Gokul Refoils & Solvent Ltd.

  
 Company Secretary



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

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,  
 B.S. Phobanpur, Haldia Purba, Medinipur-721657 (West Bengal), Ph. : 0332462222



# 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

Segment Report For the First Quarter ended 30th June, 2014				(Rs in Lakhs)
Particulars	3 months ended	3 months ended	3 months ended	Year Ended
	30/06/2014	30/06/2013	31/03/2014	31/03/2014
	Unaudited	Unaudited	Unaudited	Audited
<b>1. Segment Revenue</b>				
(net sale/income from each segment should be disclosed under this head)				
(a) Agro Based Commodities	155,471.57	157,482.25	145,329.60	622,701.84
<b>Less: Inter Segment Revenue</b>				
<b>Net sales/ Income From Operations (Total Company)</b>	<b>155,471.57</b>	<b>157,482.25</b>	<b>145,329.60</b>	<b>622,701.84</b>
<b>2. Segment Results</b>				
(Profit)(+)/ Loss (-) before tax but before interest from Each segment)				
(a) Agro Based Commodities	1,867.64	1,047.44	1,567.98	7,008.30
Less: (i) Interest	1,529.24	1,779.59	1,358.75	6,025.67
<b>Total Profit before Tax (Total Company)</b>	<b>338.40</b>	<b>(732.15)</b>	<b>209.23</b>	<b>982.63</b>
<b>3. Capital Employed</b>				
(Segment assets – Segment Liabilities)				
(a) Agro Based Commodities	32,249.07	30,998.28	32,039.25	32,039.25
<b>Total (Total Company)</b>	<b>32,249.07</b>	<b>30,998.28</b>	<b>32,039.25</b>	<b>32,039.25</b>

**Notes:**

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

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 classified 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. This in context of AS -17 segment reporting notified under the companies (Accounting Standard ) Rules 2006 constitutes one single primary segment.

For, Gokul Refoils & Solvent Ltd.

  
 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,

P.S. Bhabanipur, Haldia Purba, Medinipur, 721657 (West Bengal) Phone : 03224 252222