



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

08th February, 2011

Fax & By Courier
022-66418124/25

To,
National Stock Exchange of India Ltd.
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E)
Mumbai - 400 051

Dear Sir/ Madam,

Ref.:- Company Code 16705.

**Sub: Un-audited Financial Results for the Third Quarter and Nine Months Ended
31st December, 2010**

Please find attached herewith the copy of the Un-audited Financial results for the
Third quarter and nine months ended 31st December, 2010 as prescribed under
Clause 41 of Listing Agreement.

Please, take it on record.

Thanking you,

Yours truly,
For, **Gokul Refoils and Solvent Limited.**

Kalpesh Desai
Company Secretary

[encl: as above]

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

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GOKUL REFOILS AND SOLVENT LIMITED					
State Highway No.41, Nr. Sujapur Patia, Sidhpur-384151					
Unaudited Financial Results for the Quarter ended 31st December, 2010					(Rs in Lakhs)
Particulars	Quarter ended as on 31.12.2010 (Unaudited)	Quarter ended as on 31.12.2009 (Unaudited)	Nine months ended as on 31.12.2010 (Unaudited)	Nine months ended as on 31.12.2009 (Unaudited)	Year ended on 31.03.2010 (Audited)
1 (a) Net Sales/Income from Operations	121,780.90	86,198.04	338,054.16	195,908.40	281,628.40
(b) Other Operating Income	72.41	165.29	155.93	215.74	234.47
2 Expenditure	121,853.31	86,363.33	338,210.09	196,124.14	
(a) Increase/(Decrease) in Stock-in-trade and work in progress	2,301.16	52.68	(4,702.16)	(9,261.40)	(11,564.38)
(b) Consumption of raw materials	86,555.33	54,739.27	248,651.86	138,188.29	197,816.65
(c) Purchase of traded Goods	18,514.70	22,732.80	56,836.04	45,544.01	65,129.22
(d) Employees Cost	549.28	330.02	1,364.08	785.81	1,166.38
(e) Depreciation	848.97	841.69	2,527.68	1,907.27	2,508.64
(f) Other Expenditure	8,595.40	4,408.81	22,259.92	11,389.07	17,465.79
(g) Total (Any item exceeding 10% of the total Expenditure to be shown separately)	117,364.84	83,105.27	326,937.42	188,553.05	272,522.30
3 Profit from operation before other income, interest and other exceptional items(1-2)	4,488.47	3,258.06	11,272.67	7,571.09	9,340.57
4 Other Income	102.74	16.28	116.40	16.42	174.32
5 Profit before interest and exceptional items(3+4)	4,591.21	3,274.34	11,389.07	7,587.51	9,514.89
6 Interest	1,457.62	643.15	3,802.75	2,511.96	3,253.95
7 Profit after interest but before exceptional items(5-6)	3,133.59	2,631.19	7,586.32	5,075.55	6,260.94
8 Exceptional Items	-	-	-	-	(39.82)
9 Profit(+)/Loss(-) from Ordinary Activities before tax (7-8)	3,133.59	2,631.19	7,586.32	5,075.55	6,300.76
10 Tax Expenses	1,006.89	796.18	2,431.76	1,624.82	2,005.77
11 Net Profit(+)/Loss(-) from Ordinary Activities after tax(9-10)	2,126.70	1,835.01	5,154.56	3,450.73	4,294.99
12 Extra Ordinary Items(net of tax expenses Rs.....)	-	-	-	-	-
13 Net Profit(+)/Loss(-) for the period (11-12)	2,126.70	1,835.01	5,154.56	3,450.73	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.


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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)	*1.61	*1.39	*3.91	*2.62	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)	*1.61	*1.39	*3.91	*2.62	3.23
17	Public Shareholding					
	Number of Shares	39885000	39885000	39885000	39885000	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	25137500	15000000	25137500	25137500
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	16.30%	27.32%	16.30%	27.32%	27.32%
	Percentage of Shares (as a % of the total share capital of the Company)	11.37%	19.06%	11.37%	19.06%	19.06%
b)	Non-encumbered					
	Number of shares	77010000	66872500	77010000	66872500	66872500
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	83.70%	72.68%	83.70%	72.68%	72.68%
	Percentage of Shares (as a % of the total share capital of the Company)	58.39%	50.70%	58.39%	50.70%	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 08th February, 2011.					
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					233.91
	(f) Investment in increasing warehousing capacities and continous 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, 2010					18,017.77
4	Status of Investor complaints for the quarter ended 31st December, 2010					
	Complaints pending at the beginning of the quarter Nil, Complaints received during the quarter 1,					
	Complaints disposed of during the quarter 1, Complaints unresolved at the end of the quarter Nil.					
5	The unaudited results for the Third quarter and nine months ended 31st December, 2010 are subject to Limited Review by Statutory Auditors.					
	Place: Ahmedabad			For & on behalf of Board of Directors		
	Date: 8th February, 2011			Sd/-		
				Balvantsinh Rajput		
				Chairman & Managing Director		

For, Gokul Refoils & Solvent Ltd.

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Segment Report For the Third Quarter ended 31st December, 2010

(Rs in Lakhs)

Particulars	3 months ended 31-12-10	9 months ended 31-12-10	Year Ended 31-03-10
	Unaudited	Unaudited	Audited
1. Segment Revenue (net sale/income from each segment should be disclosed under this head)			
(a) Edible Business	107,458.08	285,187.76	243,392.86
(b) Non Edible Business	14,322.83	52,866.40	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	121,780.90	338,054.16	282,037.20
2. Segment Results (Profit)(+)/ Loss (-) before tax and interest from Each segment)			
(a) Edible Business	5,118.21	9,738.31	10,257.62
(b) Non Edible Business	(15.88)	2,630.31	133.25
(c) Unallocated	(511.12)	(979.55)	(875.97)
Total			
Less: (i) Interest	1,457.62	3,802.75	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	3,133.59	7,586.31	6,260.94
3. Capital Employed (Segment assets – Segment Liabilities)			
(a) Edible Business	31,146.06	31,146.06	26,657.92
(b) Non Edible Business	9,505.50	9,505.50	12,867.14
(c) Unallocated	2,426.62	2,426.62	(1,447.64)
Total	43,078.18	43,078.18	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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