



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

15th June, 2011

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: Audited Financial Results for the Year Ended 31st March, 2011

Please find attached herewith the copy of the Audited Financial Results for the Year ended 31st March, 2011 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]



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GOKUL REFOILS AND SOLVENT LIMITED		
State Highway No 41, Nr. Sujanpur Patia, Sidhpur-384151		
Audited Financial Results for the year ended 31st March, 2011		(Rs in Lakhs)
Particulars	Year ended	Year ended
	on 31.03.2011	on 31.03.2010
	Audited	Audited
1 (a) Net Sales/Income from Operations	453,404.75	281,628.40
(b) Other Operating Income	210.48	234.47
2 Expenditure		
(a) Increase/(Decrease) in Stock-in-trade and work in progress	(7,045.67)	(11,564.38)
(b) Consumption of raw materials	338,720.94	197,816.65
(c) Purchase of traded Goods	72,774.73	65,129.22
(d) Employees Cost	1,864.10	1,166.38
(e) Depreciation	3,018.64	2,508.64
(f) Other Expenditure	30,951.56	17,465.79
(g) Total (Any item exceeding 10% of the total Expenditure to be shown separately)	440,284.30	272,522.30
3 Profit from operation before other income, interest and other exceptional items(1-2)	13,330.93	9,340.57
4 Other Income	263.03	174.32
5 Profit before interest and exceptional items(3+4)	13,593.96	9,514.89
6 Interest	4,594.91	3,253.95
7 Profit after interest but before exceptional items(5-6)	8,999.05	6,260.94
8 Exceptional Items		
9 Profit(+)/Loss(-) from Ordinary Activities before tax (7-8)	8,999.05	6,260.94
10 Tax Expenses	2,854.61	2,005.77
11 Net Profit(+)/Loss(-) from Ordinary Activities after tax(9-10)	6,144.44	4,255.17
12 Extra Ordinary Items(Short (Excess) Provision of Taxation of earlier years]	(53.64)	(39.82)
13 Net Profit(+)/Loss(-) for the period (11-12)	6,198.08	4,294.99
14 Paid-up Equity Share Capital Rs 2/ per share	2,637.90	2,637.90
15 Reserves excluding revaluation reserves	41,146.55	35,439.53

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



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16	Earning Per Share		
a	Basic and diluted EPS before Extraordinary items for the period for the year to date and for the previous year(not to be annualised)	4.66	3.23
b	Basic and diluted EPS after Extraordinary items for the period for the year to date and for the previous year(not to be annualised)	4.66	3.23
17	Public Shareholding		
	Number of Shares	39885000	39885000
	Percentage of Shareholding	30.24%	30.24%
18	Promoters and Promoter group		
a)	Pledged/Encumbered		
	Number of shares	27200000	25137500
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	29.55%	27.32%
	Percentage of Shares (as a % of the total share capital of the Company)	20.62%	19.06%
b)	Non-encumbered		
	Number of shares	64810000	66872500
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	70.44%	72.68%
	Percentage of Shares (as a % of the total share capital of the Company)	49.14%	50.70%
	Notes:		
1	The above standalone audited financial results were reviewed by the Audit Committee and approved by the Board of Directors at the Meeting held on 15th June, 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	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	359.82	
	(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 March, 2010	18,143.68	
4	The Board of Directors have recommended a final dividend of Rs. 0.22 (11% on equity share of face value of Rs. 2/- each) for the year ended 31st March, 2011. The payment is subject to the approval of the shareholders in the ensuing Annual General Meeting.		
	Place: Ahmedabad	For & on behalf of Board of Directors	
	Date: 15th June, 2011	Sd/-	
		Balvantsinh Rajput	
		Chairman & Managing Director	

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[Signature]
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Segment Report for the year ended 31st March, 2011**(Rs in Lakhs)**

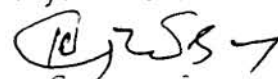
Particulars	Year Ended 31-03-11	Year Ended 31-03-10
	Audited	Audited
1. Segment Revenue		
(net sale/income from each segment should be disclosed under this head)		
(a) Agro Based Commodities	453,878.26	282,037.19
Less: Inter Segment Revenue	0.00	0.00
Net sales/Income From Operations (Total Company)	453,878.26	282,037.19
2. Segment Results		
(Profit)(+)/ Loss (-) before tax and interest from Each segment)		
(a) Agro Based Commodities	13,593.96	9,514.89
Total		
Less: (i) Interest	4,594.91	3,253.95
Total Profit Before Tax(Total Company)	8,999.05	6,260.94
3. Capital Employed		
(Segment assets – Segment Liabilities)		
(a) Agro Based Commodities	43,784.45	38,077.43
Total (Total Company)	43,784.45	38,077.43
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, vanaspathi oil cake, deoiled cake and its 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, deoiled cakes, vanaspathi, oil seeds, its by 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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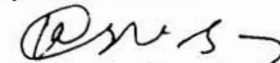
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Statement of Assets and Liabilities as required under Clause 41 of the Listing Agreement

Particulars	Year Ended	Year Ended
	31.03.2011	31.03.2010
	Audited	Audited
Shareholder's Fund		
(a) Capital		
(b) Reserves and Surplus	2,637.90	2,637.90
Loan Funds	41,146.55	35,439.53
Deferred Tax Liability(Net)	38,507.97	31,871.81
Total	3,215.00	2,943.01
Fixed Assets	85,507.42	72,892.25
Investments	34,737.77	33,486.84
Current Assets, Loan and Advances	5,037.65	1,640.11
(a) Inventories		
(b) Sundry Debtors	47,544.57	56,616.95
(c) Cash and Bank balances	36,983.62	18,631.57
(d) Loans and Advances	1,299.42	692.86
Less: Current Liabilities and Provisions	19,513.79	15,011.39
(a) Liabilities		
(b) Provisions	58,683.49	52,702.35
Net Current Assets	925.91	485.12
TOTAL	45,732.00	37,765.30
	85,507.42	72,892.25

For, Gokul Refoils & Solvent Ltd.


Company Secretary