



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

13th August, 2014

CIN: L15142GJ1992PLC018745

To,
Dept. of Corporate Services,
Bombay Stock Exchange Ltd.
25th Floor, Phiroze Jeejeebhoy Tower,
Dalal Street, Fort,
Mumbai – 400 001

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

Company Code 532980

Dear Sir/ Madam,

Sub:- Limited review Report

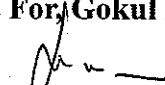
With reference to the above captioned subject, please find herewith attached copy of Limited Review Report for the first quarter ended 30th June, 2014 received from M/s. M.R. Pandhi & Associates, Chartered Accountants.

Please take it 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. 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-Borichl, 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 252839

M.R.PANDHI & ASSOCIATES

CHARTERED ACCOUNTANTS

101, Panchdeep Complex, Mayur Colony, Nr.Mithakhali Six Roads, Navrangpura, Ahmedabad-380
009 Telefax: (079) 26565949 ☎ 26420994 ☎ e-mail: mrpandhi@gmail.com

LIMITED REVIEW REPORT

Review Report to GOKUL REFOILS AND SOLVENT LIMITED

We have reviewed the accompanying statement of unaudited financial results of **GOKUL REFOILS AND SOLVENT LIMITED** (The Company) for the quarter ended 30th June, 2014 except for the disclosures regarding "Public Shareholding" and "Promoter and Promoter Group Shareholding" which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410- "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of Interim Financial Information consists of making inquiries primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than in audit conducted in accordance with standards on auditing and consequently does not enable us to obtain assurance that we would have become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with applicable accounting standards notified under Companies Act, 1956 (which are deemed to be applicable as per Section 133 of Companies Act, 2013, read with Rule 7 of Companies (Accounts) Rules, 2014) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Without qualifying our opinion, we draw attention to note no. 2 on the annexed unaudited financial quarterly results regarding depreciation being provided based on existing method pending evaluation of estimated useful life as required under Schedule-II of the Companies Act, 2013.

Place: Ahmedabad
Date: 13th August, 2014

For, M.R. Pandhi and Associates
Chartered Accountants




M.R. Pandhi
(Partner)

Membership No: 033057