



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 : +91-79-66304555, 66615253/54/55
Fax : +91-79-66304543 E-mail : grsl@gokulgroup.com
CIN: L15142GJ1992PLC018745

12th August, 2015

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

Ph: (022)-22727233/34
Fax No: (022)-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 30th June, 2015

Pursuant to Clause 41 of the Listing Agreement, Please find enclosed herewith Un-Audited Financial Result for the First Quarter ended 30th June, 2015 and Limited Review Report. approved by Board of Directors in its Meeting held on 12th August, 2015.

This is for your information and records.

Thanking you,

Yours truly,

For, Gokul Refoils & Solvent Limited


Kalpesh Desai
Company Secretary & Compliance Officer

Encl: As Above



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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, 2015				
Particulars	Quarter Ended			(Rs in Lakhs)
	as on 30.06.2015	as on 30.06.2014	as on 31.03.2015	Year ended On 31.03.2015
				(Audited)
1 Income from operations				
(a) Net Sales/Income from Operations (net of excise duty)	39,871.35	155,471.57	136,934.43	583,053.52
(b) Other Operating Income	355.02	1,433.44	579.13	3,894.65
Total income from operations (net)	40,226.37	156,905.01	137,513.56	586,948.17
2 Expenditure				
(a) Cost of Materials consumed	33,447.22	127,526.81	127,949.88	506,424.22
(b) Purchase of Stock-in-Trade	8,222.05	25,833.35	9,281.75	49,213.57
(c) Changes in inventories of finished goods, work in progress and stock in trade	(4,029.87)	(7,080.44)	(8,198.38)	(9,033.56)
(d) Employee benefits expense	135.48	696.37	690.92	2,655.94
(e) Depreciation and amortisation expense	257.39	901.20	451.48	3,261.89
(f) Other Expenses (Any item exceeding 10% of the total expenses to be shown seperately)	2,013.13	6,769.66	5,316.23	27,350.61
Total Expenses	40,045.40	154,646.96	135,491.88	579,872.66
3 Profit/(Loss) from operations before other income, interest and other exceptional items (1-2)	180.97	2,258.05	2,021.68	7,075.50
4 Other Income	332.62	1,339.48	1,382.95	5,259.73
5 Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	513.58	3,597.53	3,404.64	12,335.23
6 Finance Costs	258.44	3,259.13	2,919.50	10,759.69
7 Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	255.14	338.40	485.14	1,575.55
8 Exceptional Items	4.06	-	41.59	41.59
9 Profit/Loss from Ordinary Activities before tax (7-8)	251.08	338.40	443.55	1,533.95
10 Tax Expenses	87.83	128.58	(137.93)	291.37
11 Net Profit/Loss from Ordinary Activities after tax (9-10)	163.25	209.82	581.48	1,242.59
12 Extra Ordinary Items (net of tax expense)	-	-	-	-
13 Net Profit/Loss for the period	163.25	209.82	581.48	1,242.59
14 share profit/(loss) of associates	-	-	-	-
15 Minority Interest	-	-	-	-
16 Net profit/(loss) after tax, minority interest and share of profit/(loss) of associates (13+14+15)	163.25	209.82	581.48	1,242.59
17 Paid-up Equity Share Capital (Face Value of Rs..2/ per share)	2,637.90	2,637.90	2,637.90	2,637.90
18 Reserves excluding revaluation reserves	17,482.90	32,249.07	-	33,281.84
19(I) Earning Per Share of Rs. 2/- each (before extraordinary items) (not annualised)				
(a) Basic	0.12	0.16	0.94	0.94
(b) Diluted	0.12	0.16	0.94	0.94
19(II) Earning Per Share of Rs. 2/- each (after extraordinary items) (not annualised)				
(a) Basic	0.12	0.16	0.94	0.94
(b) Diluted	0.12	0.16	0.94	0.94

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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

Gndhidham Unit : 89, Meghpar-Borichli, 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

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



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	PART II				
A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding				
	Number of Shares	33670228	33670228	33670228	33670228
	Percentage of Shareholding	25.53%	25.53%	25.53%	25.53%
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%	15.27%	15.27%	15.27%
	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	83224772	83224772	83224772
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	84.72%	84.72%	84.72%	84.72%
	Percentage of Shares (as a % of the total share capital of the Company)	63.10%	63.10%	63.10%	63.10%
B	INVESTOR COMPLIANTS				
	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
	NOTES:				
1	The above results were reviewed by the Audit Committee and approved by the Board of Directors at their Meeting held on 12 th August, 2015.				
2	The composite scheme of arrangement between the company Gokul Refoils And Solvent limited (GRSL) and Gokul Agro Resources Limited (GARL) and Gokul Agri International Limited (GAIL) and their respective share holders and their creditors has received sanction of Hon'ble High court of Gujarat with the appointed date being 1st January, 2015. The impact of the scheme has been considered in the above results. Consequently since the transactions for the quarter ended 30th June, 2015 of the Gandhidham undertakings and sidhpur undertakings are deemed to have been carried on by the company on behalf of GARL and GAIL respectively and such transactions are not included in the above results for the quarter ended 30th June, 2015. The impact regarding reorganisation of GRSL and reinstatement of fair values of fixed assets of remaining undertaking of GRSL and consequential effect of the scheme will be given in due course.				
3	The figures for the quarter ended 31st March, 2015 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures up to the third quarter ended 31st December, 2014.				
4	Previous quarter/ year figures are regrouped/ reclassified whenever necessary to confirm to current quarter's/ year's classification. However the previous period / Year figures are not comparable since they include figures of Gandhidham undertakings and Sidhpur undertakings which has been since demerged as per the composite scheme of arrangement.				
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: 12th August, 2015				
			Balvantsinh Rajput		
			Chairman & Managing Director		

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Segment Report For the First Quarter ended 30th June, 2015

(Rs in Lakhs)

Particulars	3 months ended	Year Ended
	30-Jun-2015	31-Mar-2015
	Unaudited	Audited
1. Segment Revenue		
(net sale/income from each segment should be disclosed under this head)		
(a) Agro Based Commodities	39,871.35	583,053.52
Less: Inter Segment Revenue		
Net sales/ Income From Operations (Total Company)	39,871.35	583,053.52
2. Segment Results		
(Profit)(+)/ Loss (-) before tax but before interest from Each segment)		
(a) Agro Based Commodities	320.67	6,880.30
Less: (i) Interest	69.59	5,346.35
Total Profit before Tax (Total Company)	251.08	1,533.95
3. Capital Employed		
(Segment assets – Segment Liabilities)		
(a) Agro Based Commodities	17,482.90	33,281.84
Total (Total Company)	17,482.90	33,281.84
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.

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M.R.PANDHI & ASSOCIATES

CHARTERED ACCOUNTANTS

101, Panchdeep Complex, Mayur Colony, Nr.Mithakhali Six Roads, Navrangpura, Ahmedabad-380009

Telefax: (079) 26565949 □ 26420994 □ e-mail: mrpandhi@gmail.com

LIMITED REVIEW REPORT

To the Board of Directors,

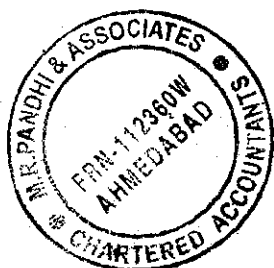
GOKUL REFOILS AND SOLVENT LIMITED

We have reviewed the accompanying statement of unaudited financial results ("the statement") of **GOKUL REFOILS AND SOLVENT LIMITED** (The Company) for the quarter ended 30th June 2015 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 at their meeting held on 12th August 2015. 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 an 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 generally accepted in India, 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.

For, M.R. Pandhi and Associates
Chartered Accountants
Firm Registration No.112360W



Place: Ahmedabad

Date: 12th August 2015


N.R. Pandit
(Partner)
Membership No: 033436