



**GOKUL** June 2, 2017

## 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  
CIN : L15142GJ1992PLC018745

To,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai 400 001

Scrip Code: 532980

To,  
National Stock Exchange of India Limited  
Exchange Plaza,  
Bandra – Kurla Complex,  
Bandra (E), Mumbai 400 051

Symbol: GOKULEQ

Respected Sir/Madam:

**Subject: Outcome of Board Meeting held today**

**Start Time: 11.30 am**

**Conclusion Time: 05.30 pm**

With reference to the captioned subject, we would like to inform you that the Board of Directors of the Company in its meeting today have decided to divest the business division comprising of the edible oil refinery located at J.L. No. 149, Debhog, Haldia, West Bengal ("Haldia Undertaking"). The details as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR / CFD / CMD / 4 /2015 dated 9<sup>th</sup> September 2015 are provided under Annexure-1.

You are requested to take the above information on your record.

Sincerely,

For Gokul Refoils and Solvent Limited

Vijay Kalyani  
Company Secretary & Compliance Officer

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

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



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## Annexure 1

Sr. No.	Particulars	Information																
1	Name of the entity(ies) forming part of the slump sale, details in brief such as, size, turnover etc.	<p><b>Gokul Refoils &amp; Solvent Limited</b></p> <p>The following information pertains to Gokul Refoils &amp; Solvent Limited for the Financial Year 2016-17</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>Amount (Rs in crores)</th> </tr> </thead> <tbody> <tr> <td>Net-worth</td> <td>262.70</td> </tr> <tr> <td>Total Revenue</td> <td>1916.34</td> </tr> <tr> <td>Profit Before Tax</td> <td>0.51</td> </tr> </tbody> </table> <p><b>Adani Wilmar Limited</b></p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>Amount (Rs. in crores)</th> </tr> </thead> <tbody> <tr> <td>Net-worth</td> <td>1,280.14</td> </tr> <tr> <td>Total Revenue</td> <td>23,215.39</td> </tr> <tr> <td>Profit Before Tax</td> <td>347.73</td> </tr> </tbody> </table>	Particulars	Amount (Rs in crores)	Net-worth	262.70	Total Revenue	1916.34	Profit Before Tax	0.51	Particulars	Amount (Rs. in crores)	Net-worth	1,280.14	Total Revenue	23,215.39	Profit Before Tax	347.73
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2	Area of business of the entity(ies)	<p><b>Gokul Refoils and Solvent Limited</b></p> <ol style="list-style-type: none"> <li>1. Manufacturing, packing and sale of edible oils such as Soya Bean Oil, Palm Oil, Mustard Oil, Sunflower Oil and bakery products at the Haldia Plant;</li> <li>2. Trading of Palmolein Oil and Soya Oil; and</li> <li>3. Manufacturing, Packing and sale of Cotton-seed Oil, Mustard Oil, Palm Oil, Soya Oil and Industrial Oils such as Castor Oil through its wholly owned subsidiary company's Sidhpur Plant.</li> </ol> <p><b>Adani Wilmar Limited</b>            Business activities include manufacturing and trading of edible and non-edible oil and trading of various agro products like rice, besan, pulses, sugar etc.</p>																
3	Rationale for slump sale	The cost of administration and control of Haldia Undertaking has been increasing especially due to lower capacity utilization, unfavourable import duty structure for crude oil and other operational difficulties. The Board was exploring possibilities of either reducing the operational costs without																

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Sr. No.	Particulars	Information										
		difficulties. The Board was exploring possibilities of either reducing the operational costs without compromising on control and management of the Haldia Undertaking and in view of no viable solution being found, the Board approved the transfer/disposal of the Haldia Undertaking.										
4	Date on which agreement for sale has been entered into	The agreement is expected to be executed on June 2, 2017.										
5	The expected date of completion of sale	The transaction is expected to be completed in the third quarter of 2017.										
6	Cash Consideration	Rs. 287.50 crores										
8	Amount and Percentage of the Turnover or revenue or income and net worth contributed by Haldia Undertaking during last Financial Year	The details pertaining to Haldia Undertaking for Financial Year 2016-17 is as below: <table border="1"> <thead> <tr> <th>Particulars</th> <th>Amount (Rs.in crores)</th> </tr> </thead> <tbody> <tr> <td>Total Revenue</td> <td>1683.52</td> </tr> <tr> <td>Percentage of Turnover as compared to total turnover</td> <td>87.85%</td> </tr> <tr> <td>Net-worth contributed</td> <td>168.47</td> </tr> <tr> <td>Percentage of Net-worth as compared to total net-worth</td> <td>64.13%</td> </tr> </tbody> </table>	Particulars	Amount (Rs.in crores)	Total Revenue	1683.52	Percentage of Turnover as compared to total turnover	87.85%	Net-worth contributed	168.47	Percentage of Net-worth as compared to total net-worth	64.13%
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9	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	Name of the buyer is <b>Adani Wilmar Limited</b> , (CIN) - U15146GJ1999PLC035320, having its registered office at Fortune House, Near Navrangpura railway crossing, Ahmedabad - 380009.  The Buyer does not belong to promoter / promoter group / group companies.										
10	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	The transaction is not a related party transaction.										
11	Brief details of change in shareholding pattern (if any) of listed entity	Pursuant to transfer of Haldia Undertaking by way of a Slump Sale, there would be no change in the shareholding of Gokul Refoils & Solvent Limited.										



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