



GOKUL

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

November 08, 2016

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

Dear Sir/ Madam,

In compliance to the provisions of SEBI (LODR) Regulations 2015, we have to inform you that at meeting of Board of Directors held on November 08, 2016 at 12.30 p.m. and concluded at 02.45 p.m. following has been approved:

- (1) Unaudited Financial Results for Second quarter and half year ended 30.09.2016 (Q2). The copy of the said result along with Limited Review Report submitted by the Statutory Auditors of the Company are enclosed herewith.

You are requested to take the above on record.

Thanking you,

Yours truly,

For, Gokul Refoils & Solvent Limited

Vijay kalyani
Company Secretary & Compliance Officer



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Financial Results for the Quarter ended on 30th September, 2016

(Rs in Lakhs)

Stand-alone Financial Results							
Sr. No	Particulars	Quarter ended			Half Year Ended		Year ended
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
1	Income from operations						
	(a) Net Sales/Income from Operations (net of excise duty)	43,835.14	48,725.19	37,183.85	92,560.33	77,055.20	161,614.50
	(b) Other Operating Income	382.98	1,328.93	415.25	1,711.91	773.86	2,653.78
	Total income from operations (net)	44,218.13	50,054.12	37,599.10	94,272.24	77,829.06	164,268.28
2	Expenditure						
	(a) Cost of Materials consumed	32,102.32	32,126.85	24,272.68	64,229.18	53,832.24	117,047.18
	(b) Purchase of Stock-in-Trade	7,354.19	15,822.11	4,974.19	23,176.30	17,083.90	31,973.08
	(c) Changes in inventories of finished goods, work in progress and stock in trade	1,214.63	-1,312.35	5,432.07	-97.73	1,402.20	1,691.86
	(d) Employee benefits expense	261.78	262.44	259.39	524.22	394.87	895.27
	(e) Depreciation and amortisation expense	196.09	194.21	201.33	390.30	458.72	867.32
	(f) Other Expenses (Any item exceeding 10% of the total expenses to be shown separately)	2,674.09	2,328.35	2,360.23	5,002.44	4,376.95	10,742.79
	Total Expenses	43,803.09	49,421.61	37,499.89	93,224.70	77,548.89	163,217.50
3	Profit/(Loss) from operations before other income, interest and other exceptional items (1-2)	415.03	632.51	99.21	1,047.54	280.17	1,050.78
4	Other Income	278.18	246.65	423.41	524.03	756.02	1,134.27
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	693.22	879.15	522.62	1,572.37	1,036.20	2,185.05
6	Finance Costs	403.91	626.94	305.30	1,030.85	563.75	1,331.16
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	289.31	252.21	217.31	541.52	472.45	853.89
8	Exceptional Items	-	-	-	-	4.06	4.06
9	Profit/Loss from Ordinary Activities before tax (7-8)	289.31	252.21	217.31	541.52	468.39	849.83
10	Tax Expenses	93.36	88.03	58.10	181.39	145.92	279.80
11	Net Profit/Loss from Ordinary Activities after tax (9-10)	195.95	164.18	159.22	360.13	322.47	570.03
12	Extra Ordinary Items (net of tax expense)	-	-	-	-	-	-
13	Net Profit/Loss for the period	195.95	164.18	159.22	360.13	322.47	570.03
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)	195.95	164.18	159.22	360.13	322.47	570.03
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	2,637.90	2,637.90
18	Reserves excluding revaluation reserves	24,271.32	24,227.64	23,544.35	24,271.32	23,544.35	24,214.16
19(I)	Earning Per Share of Rs. 2/- each (before extraordinary items) (not annualised)						
	(a) Basic	0.15	0.12	0.12	0.27	0.24	0.43
	(b) Diluted	0.15	0.12	0.12	0.27	0.24	0.43
19(II)	Earning Per Share of Rs. 2/- each (after extraordinary items) (not annualised)						
	(a) Basic	0.15	0.12	0.12	0.27	0.24	0.43
	(b) Diluted	0.15	0.12	0.12	0.27	0.24	0.43

Regd. Office & Works : State Highway No-41, Nr. Sujapur Patia, Sidhpur-384 151. Dist. Panch, Gujarat (India)
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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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Notes	
1	The above results were reviewed by the Audit Committee and approved by the Board of Directors at their Meeting held on 08th November, 2016.
2	Corresponding figures for previous periods presented have been regrouped, where necessary, to conform to the current period's classification.
3	The Statutory Auditors of the Company have conducted a Limited Review of the above Financial Results.

Place: Ahmedabad
Date: 8th November, 2016

For Gokul Refoils and Solvent Ltd.


Balvantsinh Rajput
Chairman & Managing Director

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Statement of Assests and Liabilities**(Rs in Lakhs)****Stand-alone Financial Results**

Particulars		As on 30-09-2016 Unaudited	As on 30-06-2016 Unaudited	As on 31-03-2016 Audited
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	2,637.90	2,637.90	2,637.90
	(b) Reserves and surplus	24,271.32	24,227.64	24,214.16
	Sub-total - Shareholders' funds	26,909.22	26,865.54	26,852.06
2	Share application money pending allotment			
3	Non-current liabilities			
	(a) Long-term borrowings	1,500.00	1,500.00	1,500.00
	(b) Deferred tax liabilities (net)	89.80	7.85	
	(d) Long-term provisions	36.44	30.94	26.07
	Sub-total - Non-current liabilities	1,626.23	1,538.79	1,526.07
4	Current liabilities			
	(a) Short-term borrowings	1,197.53	458.14	599.52
	(b) Trade payables	30,646.34	32,877.25	29,219.37
	(c) Other current liabilities	3,820.32	2,966.97	3,362.26
	(d) Short-term provisions	1,235.61	1,217.80	2,451.73
	Sub-total - Current liabilities	36,899.79	37,520.16	35,632.88
	TOTAL - EQUITY AND LIABILITIES	65,435.24	65,924.48	64,011.00
B	ASSETS			
1	Non-current assets			
	(a) Fixed assets	16,836.00	17,163.85	17,419.05
	(c) Non-current investments	8,693.53	8,693.53	8,693.53
	(d) Deferred tax assets (net)	-	-	80.18
	(e) Long-term loans and advances	50.81	45.20	48.03
	Sub-total - Non-current assets	25,580.34	25,902.58	26,240.80
2	Current assets			
	(a) Current investments	4,684.46	4,105.65	2,459.21
	(b) Inventories	10,390.95	9,770.87	9,568.86
	(c) Trade receivables	5,975.01	6,712.56	5,324.69
	(d) Cash and cash equivalents	7,708.33	7,859.60	8,109.88
	(e) Short-term loans and advances	7,088.59	7,959.26	8,020.77
	(f) Other current assets	4,007.57	3,613.96	4,286.78
	Sub-total - Current assets	39,854.90	40,021.90	37,770.20
	TOTAL - ASSETS	65,435.24	65,924.48	64,011.00

Place: Ahmedabad
 Date: 8th November, 2016

For Gokul Refoils and Solvent Ltd.


 Balvantsinh Rajput
 Chairman & Managing Director

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Segment Report For the Quarter ended 30th September, 2016

Particulars	Stand-alone Financial Results					
	3 months ended 30.09.2016	3 months ended 30.06.2016	3 months ended 30.09.2015	6 months ended 30.09.2016	6 months ended 30.09.2015	Year Ended 31.03.2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue						
(net sale/income from each segment should be disclosed under this head)						
(a) Agro Based Commodities	43,835.14	48,725.19	37,183.85	92,560.33	77,055.20	161,614.50
Less: Inter Segment Revenue	-	-	-	-	-	-
Net sales/Income From Operations (Total Company)	43,835.14	48,725.19	37,183.85	92,560.33	77,055.20	161,614.50
2. Segment Results						
(Profit)(+)/ Loss (-) before tax but before interest from Each segment)						
(a) Agro Based Commodities	454.88	666.54	330.39	1,121.42	651.06	1,283.50
Less: (i) Interest	165.57	414.33	113.08	579.89	182.67	433.66
Total Profit before Tax (Total Company)	289.31	252.21	217.31	541.52	468.39	849.83
3. Segment Assets						
(a) Agro Based Commodities	65,435.24	65,924.48	66,913.85	65,435.24	66,913.85	64011.00366
4. Segment Liabilities						
(a) Agro Based Commodities	38,526.02	39,058.95	40,731.60	38,526.02	40,731.60	37,158.94
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. Hence the primary segment information is being reported based on this classification.

Place: Ahmedabad

Date: 08th November, 2016

For Gokul Refoils & Solvent Ltd.


 Balvantsinh Rajput
 Chairman & Managing Director

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M.R.PANDHI & ASSOCIATES
CHARTERED ACCOUNTANTS

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

LIMITED REVIEW REPORT

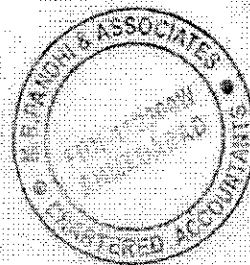
To the Board of Directors,
GOKUL REFOILS & SOLVENT LIMITED

We have reviewed the accompanying statement of unaudited financial results of **GOKUL REFOILS & SOLVENT LIMITED** for the second quarter and half year ended September 30, 2016. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than 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 attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards specified under Section 133 of Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



Arkit
A R Devani
Partner

Membership No.: 170644

Ahmedabad, 8th November, 2016