



**GOKUL**

14<sup>th</sup> August, 2013

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

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

**Company Code 532980**

## **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](mailto:grsl@gokulgroup.com)

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 30<sup>th</sup> June, 2013**

Please find attached herewith the copy of Unaudited Financial Results for first quarter ended 30<sup>th</sup> June, 2013, as prescribed under Clause 41 of the Listing Agreement, the same was Considered and approved by the Board of Directors in its Meeting held on 14<sup>th</sup> August, 2013.

Please take the same on your record.

Thanking You,

Yours Truly,

For, Gokul Refoils & Solvent Limited

**Kalpesh Desai**  
**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](mailto:grsl@gokulgroup.com)

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**Surat Unit** : N.H. No-8, Nr. Kamrej Sugar Factory, At : Navi Pardi, Ta. : Kamrej, Dist. : Surat, Gujarat (India). E-mail : [grsl@gokulgroup.com](mailto: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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<b>GOKUL REFOILS AND SOLVENT LIMITED</b>				
State Highway No.41, Nr. Sujanpur Patia, Sidhpur-384151				
<b>Unaudited Financial Results for the Quarter ended 30th June, 2013</b>				
				(Rs in Lakhs)
Particulars	Quarter Ended			Year ended
	as on 30.06.2013	as on 30.06.2012	as on 31.03.2013	On 31.03.2013 (Audited)
<b>1 Income from operations</b>				
(a) Net Sales/Income from Operations (net of excise duty)	161,700.01	177,411.67	139,826.59	581,537.73
(b) Other Operating Income	1,114.90	1,220.74	1,860.24	7,579.20
<b>Total income from operations (net)</b>	<b>162,814.91</b>	<b>178,632.41</b>	<b>141,686.83</b>	<b>589,116.93</b>
<b>2 Expenditure</b>				
(a) Cost of Materials consumed	129,258.67	149,212.51	121,459.81	486,926.94
(b) Purchase of Stock-in-Trade	27,323.61	9,468.77	14,182.87	50,876.29
(c) Changes in inventories of finished goods, work in progress and stock in trade	(8,890.27)	5,296.07	(8,296.58)	(2,364.35)
(d) Employee benefits expense	693.22	580.74	557.00	2,238.22
(e) Depreciation and amortisation expense	943.23	863.96	924.72	3,654.56
(f) Other Expenses (Any item exceeding 10% of the total expenses to be shown seperately)	13,459.75	13,199.09	9,131.17	43,752.30
<b>Total Expenses</b>	<b>162,788.20</b>	<b>178,621.14</b>	<b>137,958.99</b>	<b>585,083.96</b>
<b>3 Profit/(Loss) from operations before other income, interest and other exceptional items(1-2)</b>	<b>26.71</b>	<b>11.27</b>	<b>3,727.85</b>	<b>4,032.97</b>
4 Other Income	2,092.03	4,642.26	2,126.32	16,189.20
<b>5 Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>2,118.73</b>	<b>4,653.53</b>	<b>5,854.17</b>	<b>20,222.17</b>
6 Finance Costs	2,850.89	6,609.29	4,209.29	19,292.18
<b>7 Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>(732.16)</b>	<b>(1,955.76)</b>	<b>1,644.88</b>	<b>929.99</b>
8 Exceptional Items				
<b>9 Profit/Loss from Ordinary Activities before tax (7-8)</b>	<b>(732.16)</b>	<b>(1,955.76)</b>	<b>1,644.88</b>	<b>929.99</b>
10 Tax Expenses			(362.51)	(362.51)
<b>11 Net Profit/Loss from Ordinary Activities after tax( 9-10)</b>	<b>(732.16)</b>	<b>(1,955.76)</b>	<b>2,007.39</b>	<b>1,292.50</b>
12 Extra Ordinary Items (net of tax expense)				
<b>13 Net Profit/Loss for the period</b>	<b>(732.16)</b>	<b>(1,955.76)</b>	<b>2,007.39</b>	<b>1,292.50</b>
14 share profit/(loss) of associates	-	-	-	-
15 Minority Interest	-	-	-	-
<b>16 Net profit \ (loss) after tax, minority interest and share of profit \ (loss) of associates(13+14+15)</b>	<b>(732.16)</b>	<b>(1,955.76)</b>	<b>2,007.39</b>	<b>1,292.50</b>
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	30,998.28	28,482.27	31,730.43	31,730.43

For, Gokul Refoils & Solvent Ltd.

*[Signature]*  
 Company Secretary

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19(I)	<b>Earning Per Share of Rs. 2/- each (before extraordinary items) (not annualised)</b>				
	(a) Basic	(0.56)	(1.48)	1.52	0.98
	(b) Diluted	(0.56)	(1.48)	1.52	0.98
19(II)	<b>Earning Per Share of Rs. 2/- each (after extraordinary items) (not annualised)</b>				
	(a) Basic	(0.56)	(1.48)	1.52	0.98
	(b) Diluted	(0.56)	(1.48)	1.52	0.98
	PART II				
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>				
1	Public Shareholding				
	Number of Shares	37552767	39885000	38910336	38910336
	Percentage of Shareholding	28.47%	30.24%	29.50%	29.50%
2	Promoters and Promoter group Shareholding				
	a) Pledged/Encumbered				
	Number of shares	15000000	12200000	15000000	15000000
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	15.90%	13.26%	16.13%	16.13%
	Percentage of Shares (as a % of the total share capital of the Company)	11.37%	9.25%	11.37%	11.37%
	b) Non-encumbered				
	Number of shares	79342233	79810000	77984664	77994664
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	84.10%	86.74%	83.87%	83.87%
	Percentage of Shares (as a % of the total share capital of the Company)	60.16%	60.51%	59.13%	59.13%
<b>B</b>	<b>INVESTOR COMPLIANTS</b>				
	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
	<b>NOTES:</b>				
1	The above results were reviewed by the Audit Committee and approved by the Board of Directors at the Meeting held on 14 <sup>th</sup> August, 2013				
2	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 Gandhidham, Gujarat				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				415.91
	(f) Investment in increasing warehousing capacities and continuous capex for existing units				1,001.68
	(g) Setting up of Sunflower Dewaxing Plant				
	(h) General Corporate Purposes				2,225.91
	(ih) Public Issue Expenses				875.58
	Total Fund utilised till 30th June, 2013				18,883.86
3	The unaudited results for the First Quarter ended 30th June 2013 are subject to Limited Review by Statutory Auditor				
	Place: Ahmedabad	For Gokul Refoils & Solvent Limited			
	Date: 14TH AUGUST, 2013	Balvantsinh Rajput			
		Chairman & Managing Director			

For, Gokul Refoils & Solvent Ltd.

Company Secretary

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## Segment Report For the First Quarter ended 30th June, 2013

(Rs in Lakhs)

Particulars	3 months ended	3 months ended	3 months ended	Year Ended
	30/6/2013	30/6/2012	31/03/2013	31/3/2013
	Unaudited	Unaudited	Unaudited	Audited
<b>1. Segment Revenue</b>				
(net sale/income from each segment should be disclosed under this head)				
(a) Agro Based Commodities	161,700.01	177,411.67	139,826.59	581,537.73
Less: Inter Segment Revenue				
<b>Net sales/Income From Operations (Total Company)</b>	<b>161,700.01</b>	<b>177,411.67</b>	<b>139,826.59</b>	<b>581,537.73</b>
<b>2. Segment Results</b>				
(Profit)(+)/ Loss (-) before tax but before interest from Each segment)				
(a) Agro Based Commodities	1,047.44	711.86	3,292.99	9,740.81
Less: (i) Interest	1,779.60	2,667.62	1,648.11	8,810.82
<b>Total Profit before Tax (Total Company)</b>	<b>(732.16)</b>	<b>(1,955.76)</b>	<b>1,644.89</b>	<b>929.99</b>
<b>3. Capital Employed</b>				
(Segment assets – Segment Liabilities)				
(a) Agro Based Commodities	33,636.18	31,120.07	34,368.33	34,368.33
<b>Total (Total Company)</b>	<b>33,636.18</b>	<b>31,120.07</b>	<b>34,368.33</b>	<b>34,368.33</b>

**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.

For, Gokul Refoils & Solvent Ltd.

  
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