

# NOTICE OF 29<sup>TH</sup> ANNUAL GENERAL MEETING

NOTICE is hereby given that the 29<sup>th</sup> Annual General Meeting of the Members of Gokul Refoils and Solvent Limited will be held on Friday, 30<sup>th</sup> Day of September, 2022, at 11.00 A.M. at Gokul Highway Food Mall, Gujarat State Highway 41, Near Sujanpur Patia, Siddhpur, Gujarat - 384151 to transact the following business:

## ORDINARY BUSINESS:

1. To receive, consider and adopt:
  - a) the Audited Financial Statement of the Company for the financial year ended March 31, 2022, and the reports of the Board of Directors and Auditors thereon; and
  - b) the Audited Consolidated Financial Statement of the Company for the financial year ended March 31, 2022, and the reports of the Auditors thereon.

2. To appoint a Director in place of Mr. Shaunak Mandalia (DIN: 06649347), who retires by rotation and being eligible, offers himself for re-appointment by passing the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** Mr. Shaunak Mandalia (DIN: 06649347), who retires by rotation and being eligible, offers himself for reappointment be and is hereby appointed as a Director of the Company, liable to retire by rotation.

3. To appoint the Statutory Auditors of the Company and fix their remuneration and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the Act), and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and pursuant to recommendation of the Audit Committee and the Board of Directors, M/s M. R. Pandhi & Associates, Chartered Accountants, Ahmedabad (ICAI Registration No. 112360W) be and are hereby appointed as Statutory Auditors of the Company from the conclusion of the 29th Annual General Meeting till the conclusion of 34th Annual General Meeting of the Company in place of M/s. M.M. Thakkar & Co., Chartered Accountants, Rajkot (ICAI Registration No. 110905W) at such remuneration as may be agreed upon between the Board of Directors of the Company and the appointed Auditors.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Committee thereof), be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

## SPECIAL BUSINESS:

4. **Appointment of Mr. Jayendrasinh Gharia (DIN-05227700), as an Independent Director of the Company:-**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time and SEBI (LODR) Regulations, 2015 as amended and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Mr. Jayendrasinh Gharia (DIN- 05227700), who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and who is eligible for appointment, and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act signifying his intention to propose Mr. Jayendrasinh Gharia's candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years commencing from 09<sup>th</sup> November, 2021 upto 08<sup>th</sup> November, 2026.”

**RESOLVED FURTHER THAT** any Director or Company Secretary be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient for the purpose of giving effect to this resolution.”

5. To consider and if thought fit, approve the material related party transaction(s) proposed to be entered into by the Company or its subsidiary during the Financial Year 2022-23 and to pass, with or without modification(s), the following resolution as **an Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 read with the rules framed there under (including any statutory amendment(s) or re-enactment(s) thereof, for the time being in force, if any), and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time and relevant circulars, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company ("Board"), for entering into and / or carrying out and / or continuing with existing contracts / arrangements/ transactions or modification(s) of earlier/ arrangements/ transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), by Gokul Agri International Limited, a wholly owned subsidiary of the Company with Gokul Overseas a related party of the company, for an aggregate value not exceeding Rs. 1000 Crore during the Financial Year 2022-23 and as per the details set out in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction(s), whether undertaken directly by the company or along with its subsidiary(ies), may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time, provided, however, that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at an arm's length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby severally authorised to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such contracts/ arrangements/ transactions, settle all questions, difficulties or doubts that may arise in this regard".

6. To consider and if thought fit, to give approval for giving loan or guarantee or providing security in connection with loan availed by any of the company's subsidiary(ies) or any other person specified under section 185 of the companies act, 2013 and to pass, with or without modification(s), the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 185 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with any amendment and rules made there under (including any statutory amendments, modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), consent of the Members of the Company, be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include, unless the context otherwise required, any Committee of the Board or any Director(s) or Officer(s) authorised by the Board to exercise the powers conferred on the Board under this resolution) for giving loan(s) in one or more tranches including loan represented by way of book debt (the "Loan") to, and/or giving of guarantee(s), and/or providing of security(ies) in connection with any Loan taken/to be taken by any entity which is a Subsidiary or Associate or Joint Venture or group entity of the Company or any other person in which any of the Director of the Company is deemed to be interested (collectively referred to as the "Entities"), up to a sum not exceeding Rs. 50 Crore [Rupees Fifty Crore Only] at any point in time, in its absolute discretion deem beneficial and in the best interest of the Company, provided that such loans are utilized by the borrowing company for its principal business activities."

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby also authorized to ratify any existing loans / guarantee / security and/or advances given earlier and to do all such acts, deeds and things as may be considered necessary, incidental and ancillary and to file necessary returns/ forms with the Registrar of Companies in order to give effect to this resolution."

Date: 01<sup>st</sup> September, 2022

Place: Ahmedabad

**Registered office**

State Highway No. 41,

Nr. Sujapur Patia,

Sidhpur -384 151

**By Order of the Board**

**Abhinav Mathur**

Company Secretary

ACS No. 22613

**NOTES:**

1. A member entitled to attend and vote at the Annual General Meeting (the “meeting”) is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the meeting.  
A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
2. Proxies submitted on behalf of limited companies, societies, etc. must be supported by appropriate resolution / authority, as applicable, issued on behalf of the nominating organization.
3. The explanatory statements pursuant to Section 102 of Companies Act, 2013 relating to special business are annexed with this Notice.
4. The information required under Regulation 36 of SEBI (LODR) Regulations, 2015 on Directors' reappointment/ appointment are given below and form part of the Notice.
5. Members are requested to bring their Attendance Slip along with their copy of Annual Report to the Meeting.
6. Relevant documents referred to in the accompanying Notice and the Statement is open for inspection by the members at the Registered Office of the Company on all working days during business hours up to the date of the Meeting.
7. Members can avail the nomination facility by filing Form No. SH-13, as prescribed under Section 72 of the Companies Act, 2013 and rule 19 (1) of the Companies (Share Capital and debentures) Rules 2014 with the Company. Blank forms will be supplied on request.
8. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting will be provided by CDSL. In addition, the facility of voting through Ballot Paper shall also be made available at the AGM and the Members attending the AGM who have not cast their vote by remote e-voting shall be eligible to vote at the AGM.
9. The Notice calling the AGM has been uploaded on the website of the Company at [www.gokulgroup.com](http://www.gokulgroup.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com)

**The instructions for shareholders voting electronically are as under:**

- (I) The voting period begins on Monday, 26<sup>th</sup> September, 2022 @ 09.00 a.m and ends on Thursday, 29<sup>th</sup> September, 2022 @ 05.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday, 23<sup>rd</sup> September, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (II) The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on 23<sup>rd</sup> September, 2022.
- (III) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (IV) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (V) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting **for Individual shareholders holding securities in Demat** mode is given below:-

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> <li>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a>. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> <li>If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</li> <li>If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "Register Online for IDeAS" Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</li> </ol>

Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	1. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800225533.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(VI) Login method for remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
  - a) For CDSL: 16 digits beneficiary ID,
  - b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c) Shareholders holding shares in Physical Form should enter Folio Number registered with the Company
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user, follow the steps given below

Login type	For Physical shareholders and other than individual shareholders holding shares in Demat
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field</li> </ul>

- (VII) After entering these details appropriately, click on "SUBMIT" tab.
- (VIII) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (IX) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (X) Click on the EVSN for the Gokul Refoils and Solvent Limited.
- (XI) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (XII) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (XIII) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (XIV) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (XV) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (XVI) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (XVII) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (XVIII) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
  - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [abhinav.mathur@gokulgroup.com](mailto:abhinav.mathur@gokulgroup.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

## **PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES**

- 1) For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.
- 2) For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
- 3) For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting.

If you have any queries or issues regarding E-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call at toll free no. 1800 22 55 33

### Other Instructions:

- Mr. Yash H Mehta, Practicing Company Secretary (Membership No.: 45267; CP No:16535), has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- The Scrutinizer shall, after the conclusion of voting at the AGM, first count the votes cast during the Meeting and, thereafter, unblock the votes cast through remote e-Voting, in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two working days from the conclusion of the AGM, a Consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him and declare the result of the voting forthwith.
- The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.gokulgroup.com](http://www.gokulgroup.com) and on the website of CDSL [www.evoting.cdsl.com](http://www.evoting.cdsl.com) immediately after the declaration of the result by the Chairman or a person authorised by him. The results shall also be immediately forwarded to the Stock Exchanges where the Company's Equity Shares are listed viz. BSE and NSE and be made available on their respective websites viz. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)

**Pursuant to Regulation 36 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, the brief profile of Director eligible for appointment and re-appointment is as follows:**

Name of Director	Mr. Jayendrasinh Gharia (Independent & Non-Executive)	Mr. Shaunak Mandalia (Non-Independent & Non-Executive)
Date of Birth	26 <sup>th</sup> September, 1955	19 <sup>th</sup> April, 1974
Date of Appointment	09 <sup>th</sup> November, 2021	20 <sup>th</sup> January, 2020
Qualification	B.Sc., MBA	Chartered Accountant
Expertise in specific Functional Areas (including skills and capabilities required for the role and the manner in which the proposed person meets such requirements)	Mr. Jayendrasinh Gharia is Science Graduate and also did MBA in the field of Marketing. He is having more than 35 years of experience at various capacities in Fertilizer and Agri input industry. He has professional expertise, skills and capabilities in agri input marketing, logistics, dealer management, SCM, fertilizer marketing, trading, import export and port handling. He has also worked as a Director at GSFC Agrotech Limited & Gujarat Green Revolution Company Limited.	Mr. Shaunak Mandalia is qualified Chartered Accountant with overall experience of around 20 years in accounts and finance including 13 years of experience with Gokul Group of Companies. Prior to Gokul Group, he has worked in P. K. Ajmera & Co. Ahmedabad and Bakulshwarlal Shah, both are Chartered Accountants firms. Presently he is the Chief Financial Officer & Director of the Company.
Names of other listed entities in which the person also holds the directorship (along with listed entities from which the person has resigned in the past three years)	NIL	NIL

Membership/Chairmanship of Committees of listed entities(along with listed entities from which the person has resigned in the past three years)	<b>Gokul Refoils &amp; Solvent Ltd.</b> 1. Member – Audit Committee 2. Member – Nomination & Remuneration Committee	<b>Gokul Refoils &amp; Solvent Ltd.</b> 1. Member – Audit Committee 2. Member – Stakeholder Relationship Committee
Number of Shares held in the Company	NIL	10

For other details such as number of meetings of the board attended during the year, remuneration drawn and relationship with other directors and key managerial personnel in respect of above directors, please refer to the Corporate Governance Report.

Date: 01<sup>st</sup> September, 2022

Place: Ahmedabad

**Registered office**

State Highway No. 41,

Nr. Sujanpur Patia,

Sidhpur -384 151

**By Order of the Board**

**Abhinav Mathur**

Company Secretary

ACS No. 22613



**Annexure to Notice**  
**EXPLANATORY STATEMENT**

(Pursuant to Section 102 of the Companies Act, 2013 & SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015)

**Item No. 3**

In accordance with Section 139 of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, M/s. M. M. Thakkar & Co., Chartered Accountants, Rajkot (ICAI Registration No. 110905W), Statutory Auditors of the Company will complete their term at the conclusion of the 29<sup>th</sup> AGM of the Company.

The Board of Directors of the Company at its meeting held on September 01, 2022, based on the recommendation of the Audit Committee, has recommended the appointment of M/s. M.R. Pandhi & Associates, Chartered Accountants, (Firm Registration No. 112360W) as the Statutory Auditors of the Company, at the 29<sup>th</sup> AGM of the Company for a term of five consecutive years from the conclusion of 29<sup>th</sup> AGM till the conclusion of 34<sup>th</sup> AGM of the Company at an annual audit fees of Rs. 5.50 Lakhs (Rupees Five Lakhs Fifty thousand only) for financial year 2022-2023 in place of retiring auditor M/s. M. M. Thakkar & Co. The fees for the subsequent year(s) of their term shall be determined based on the recommendation of the Audit Committee and as mutually agreed between the Board of Directors of the Company and the Statutory Auditors. There is no material change in the fees paid to M/s. M. M. Thakkar & Co., Chartered Accountants, Rajkot (ICAI Registration No. 110905W), the retiring Statutory Auditors, for the statutory audit conducted for financial year 2021-2022 and the remuneration proposed to be paid to M/s. M. R. Pandhi & Associates, Chartered Accountants, (Firm Registration No. 112360W) for the financial year 2022-2023.

After evaluating all proposals and considering various factors firm experience, audit fees etc., M/s. M. R. Pandhi & Associates, Chartered Accountants, (Firm Registration No. 112360W) has been recommended to be appointed as the Statutory Auditors of the Company.

**Item No. 4**

Pursuant to the provisions of SEBI (LODR) Regulations, 2015 as amended, and Sections 149, 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 read with provisions of Articles of Association of the Company, the Board of Directors of the Company upon recommendation of Nomination and Remuneration Committee and subject to the approval of Members of the Company, appointed Mr. Jayendrasinh Gharia as an Additional Director designated as an Independent Director (Non-Executive) of the Company on November 09, 2021.

Mr. Jayendrasinh Gharia (DIN 05227700) has consented to act as Director. The said director is not disqualified from being appointed as Director in terms of Section 164 of Companies Act, 2013, and has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.

The Company has received notice in writing from member under Section 160 of Companies Act, 2013 proposing the candidature of Mr. Jayendrasinh Gharia for the offices of Director of the Company.

Mr. Jayendrasinh Gharia holding degree of B.Sc and MBA and having wide range of experience in Agri input marketing, Logistics, Dealer management, SCM. Fertilizer marketing, Trading, Import Export and Port Handling, Government policies, Subsidies and FCO.

Brief resume of Mr. Jayendrasinh Gharia, nature of his expertise in specific functional area and names of companies in which he hold directorships and memberships/ chairmanships of Board Committees, are provided in this Notice.

Mr. Jayendrasinh Gharia is deemed to be interested in the said resolution as it relates to his appointment.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives are interested financially or otherwise, in the aforesaid resolution.

The Board recommends the Special Resolution set out at Item no. 4 of the Notice for the approval of the members.

**Item No. 5**

The provisions of the recently amended Regulation 23 of the Listing Regulations, stipulate that a transaction with a related party shall be considered material, if the transaction(s) entered into/to be entered into individually or taken together with the previous transactions during a financial year, exceeds Rs. 1,000 crore or 10% of annual consolidated turnover of the Company as per the last audited financial statements of the Company, which ever is lower, and will require prior approval of Members by means of an ordinary resolution. The said limits are applicable, even if the transactions are in the ordinary course of business of the concerned company and at an arm's length basis. The amended Regulation 2(1)(zc) of the Listing Regulations has also enhanced the definition of Related

party(ies) and Related Party Transactions(RPTs) which now includes a transaction involving a transfer of resources, services or obligations between a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand, regardless of whether a price is charged or not.

Further, in accordance with the said regulation, a related party transaction that has been approved by the audit committee of the listed entity prior to April 1, 2022 which continues beyond such date and becomes material as per the revised materiality threshold shall be placed before the shareholders in the first general meeting held after April 1, 2022.

The Audit Committee has, on the basis of relevant details provided by the management, as required by the law, at its meeting held reviewed and approved the said transaction(s), subject to approval of the Members, while noting that such transaction shall be on arms' length basis and in the ordinary course of business of the Company.

Your Board of Directors considered the same and recommends passing of the resolution contained in Item Nos. 5 of this notice.

The Members may note that in terms of the provisions of the SEBI Listing Regulations, the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve resolutions under this Item.

Information required under Regulation 23 of SEBI Listing Regulations read with SEBI Circular dated 22<sup>nd</sup> November 2021 is provided herein below:

Sr. No.	Description	Details
1.	Name of the related party	Gokul Overseas
2.	Type of transaction	Sale & purchase of oil and other related products
3.	Material terms and particulars of the proposed transaction	Material terms and conditions are based on the contracts which inter alia include the rates which are based on prevailing market price and commercial terms as on the date of entering into the contract(s).
4.	Nature of Relationship with the Company including nature of its concernor interest (financial or otherwise)	Gokul Agri International Limited is Wholly Owned Subsidiary of the Company. Gokul Overseas is a partnership firm in which Company and its wholly owned subsidiary are interested and having some common directors/partners
5.	Tenure of the proposed transaction	During the Financial Year 2022-23
6.	Value of the proposed transaction(not to exceed)	Rs. 1000 Crore
7.	Value of RPT as% of Company's audited consolidated annual turnover of Rs. 3053.03 Crores for the financial year 2021-2022.	32.75 % Value of RPT as % of Gokul Agri International Limited's audited standalone annual turnover of Rs. 3041.61 Crore for the financial year 2021-22. Approx. 32.88%
8.	If the transaction relates to any loans, inter - corporate deposits, advances or investments made or given by the listed entity or its subsidiary: (I) Details of financial in debt edness Incurred (ii) Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security (iii) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the related party transaction	Not Applicable

9.	Justification as to why the RPT is in the interest of the Company.	<p>The Company &amp; its wholly owned subsidiary (i.e. Gokul Agri International Limited) are leading player of Edible Oils and Industrial Oil and engaged in the business of seed processing, solvent extraction, refining of edible oils and industrial oil such as Castor Oil.</p> <p>Gokul Overseas is leading exporter of various kinds of Castor Derivatives and value added products having manufacturing facilities at Kandla Special Economic Zone, Gujarat.</p> <p>In ordinary course of business Gokul Agri International Limited enter into transactions with Gokul Overseas for sales of Castor oil and other related products..</p> <p>Among other customers, Gokul overseas is the consistent &amp; committed customer of the company and such transaction plays an important role in achieving company's plant utilization capacity throughout the year. All the transactions shall be in the ordinary course of business of the Company and on an arm's length basis.</p>
10.	Copy of the valuation or other external party report, if any such report has been relied upon.	Not Applicable
11.	Any other information relevant or important for the members to take a decision on the proposed transaction.	NIL

**Item No. 6**

The Company may have to render support for the business requirements of its Subsidiary Companies or Associate or Joint Venture or group entity or any other person in whom any of the Director of the Company is deemed to be interested (collectively referred to as the "Entities"), from time to time. Pursuant to the provision of Section 185 of the Companies act, 2013, the Company with the approval of members by way of special resolution, would be in a position to provide financial assistance by way of loan to other entities in the group or give guarantee or provide security in respect of loans taken by such entities, for their principal business activities.

The Board of Directors recommends the Special Resolution containing in Item no. 6 of this notice for approval by the members. None of the Directors, Key Managerial Personnel of the Company or any of their relatives, are concerned or interested in the above proposed resolution, except to their equity holdings and Directorships in the Company, if, any.

Date: 1<sup>st</sup> September, 2022

Place: Ahmedabad

**Registered office**

State Highway No. 41,

Nr. Sujanpur Patia,

Sidhpur -384 151

**By Order of the Board**

**Abhinav Mathur**

Company Secretary

ACS No. 22613



**Gokul Refoils & Solvent Ltd.**

(CIN: L15142GJ1992PLC018745)

Registered Office: State Highway No. 41, Near Sujapur patia, Sidhpur- 384151, Gujarat.

Telephone: +91 2767 222075 E-mail: [abhinav.mathur@gokulgroup.com](mailto:abhinav.mathur@gokulgroup.com) Website: [www.gokulgroup.com](http://www.gokulgroup.com)

**ATTENDANCE SLIP**

I hereby record my presence at the 29<sup>th</sup> Annual General Meeting of the Company held on Friday, 30<sup>th</sup> day of September, 2022, at Gokul Highway Food Mall, Gujarat State Highway 41, Near Sujapur Patia, Siddhpur, Gujarat - 384151 at 11.00 A.M.

Folio No.	DP ID	Client ID No.	Number of Shares

Name and address of Shareholder / Proxy holder

\_\_\_\_\_  
Shareholder / Proxy's Signature

(Shareholders attending the meeting in person or by proxy are requested to complete the attendance slip and hand over at the entrance of the Meeting Hall)



## Proxy Form

Form No. MGT-11

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies  
(Management and Administration) Rule, 2014]

**CIN** : L15142GJ1992PLC018745  
**Name of the Company** : Gokul Refoils and Solvent Limited  
**Registered Office** : State Highway No. 41, Near Sujanpur patia, Sidhpur - 384151, Gujarat.

Name of the Member (s):			
Registered Address:			
E-mail ID:			
Folio No./ Client ID:		<b>DP ID</b>	

I/We, being the member(s) of \_\_\_\_\_ shares of the Gokul Refoils and Solvent Ltd., hereby appoint;

(1) \_\_\_\_\_ of \_\_\_\_\_ having e-mail id \_\_\_\_\_ or failing him / her;

(2) \_\_\_\_\_ of \_\_\_\_\_ having e-mail id \_\_\_\_\_ or failing him / her;

(3) \_\_\_\_\_ of \_\_\_\_\_ having e-mail id \_\_\_\_\_

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **29<sup>th</sup> Annual General Meeting** of the Company, to be held on the Friday, 30<sup>th</sup> Day of September, 2022 at 11.00 A.M. at Gokul Highway Food Mall, Gujarat State Highway 41, Near Sujanpur Patia, Siddhpur, Gujarat - 384151 and at any adjournment thereof in respect of such resolution as are indicated below:-

Resolution No.	Resolution
<b>Ordinary Business;</b>	
1	Ordinary Resolution for adoption of Standalone and Consolidated Audited Financial Statements for the year ended 31 <sup>st</sup> March, 2022
2	Ordinary Resolution for appoint a Director in place of Mr. Shaunak Mandalia (DIN: 06649347), who retires by rotation and being eligible, offers himself for re-appointment.
3	Ordinary Resolution for appoint the Statutory Auditors of the Company and fix their remuneration
<b>Special Business;</b>	
4	Special Resolution for appointment of Mr. Jayendrasinh Gharia (DIN- 05227700), as an Independent Director of the Company
5	Ordinary Resolution for approve the material related party transaction(s) proposed to be entered into by the Company or its subsidiary during the Financial Year 2022-23
6	Special Resolution to give approval forgiving loan or guarantee or providing security in connection with loan availed by any of the company's subsidiary(ies) or any other person specified under section 185 of the companies act, 2013

Signed this ..... day of ..... 2022

Signature of shareholder \_\_\_\_\_

Signature of Proxy holder(s) \_\_\_\_\_

Please affix Re  
1/-Revenue  
Stamp

**Note:**

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. A Proxy need not be a member of the Company.
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the share capital of the company carrying rights. A member holding more than 10% of the total share capital of the company carrying voting rights may appoint a single person a proxy and such person shall not act as a proxy for any other person or shareholder.
4. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
5. In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.