



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

12th February, 2013

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

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

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 Results for the third quarter and nine months ended 31st December, 2012

Please find attached herewith the copy of Un-audited Financial Results for third quarter and nine months ended 31st December, 2012. As prescribed under Clause 41 of the listing Agreement as considered and approved by the Board of Directors in its Meeting held on 12th February, 2013.

Please take it on your records.

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. Sujapur Patia, Sidhpur-384 151. Dist. Patan, Gujarat (India.)
Phone : +91-2767 - 222075, 220975 Fax : +91-2767-223475 E-mail : grsl@gokulgroup.com

Gandhidham Unit : 89, Meghpar-Borichi, 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

Surat Unit : N.H. No-8, Nr. Kamrej Sugar Factory, At : Navi Pardi, Ta. : Kamrej, Dist : Surat, Gujarat (India). E-mail : grsl@gokulgroup.com



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GOKUL REFOILS AND SOLVENT LIMITED							
State Highway No.41, Nr. Sujanpur Patia, Sidhpur-384151							
Standalone Unaudited Financial Results for the Quarter and nine months ended 31 st December, 2012							(₹ in Lakhs)
Particulars	Quarter ended			Nine months Ended		Year ended	
	as on 31.12.2012	as on 30.09.2012	as on 31.12.2011	as on 31.12.2012	as on 31.12.2011	on 31.03.2012	
	(Unaudited)			(Unaudited)		(Audited)	
Income from operations							
(a) Net Sales/Income from Operations (net of excise duty)	119,089.91	145,209.56	170,725.19	441,711.14	478,360.44	640,709.16	
(b) Other Operating Income	2,144.97	2,353.24	1,384.62	5,718.95	6,829.96	8,008.00	
Total income from operations (net)	121,234.89	147,562.80	172,109.81	447,430.10	485,190.40	648,717.16	
Expenditure							
(a) Cost of Materials consumed	106,938.97	109,315.66	138,914.26	365,467.14	404,260.26	513,447.84	
(b) Purchase of Stock-in-Trade	7,600.63	19,624.02	21,600.22	36,693.42	59,194.59	86,358.75	
(c) Changes in inventories of finished goods, work in progress and stock in trade	(6,259.34)	6,895.51	3,720.60	5,932.24	(5,296.10)	1,035.99	
(d) Employee benefits expense	546.61	553.86	624.32	1,681.22	1,783.64	2,509.74	
(e) Depreciation and amortisation expense	943.41	922.47	824.73	2,729.84	2,450.00	3,289.67	
(f) Other Expenses (Any item exceeding 10% of the total expenses to be shown separately)	10,469.93	10,952.11	12,760.21	34,621.13	32,094.27	47,777.98	
Total Expenses	120,240.21	148,263.63	178,444.34	447,124.98	494,486.66	654,419.96	
Profit/(Loss) from operations before other income, interest and other exceptional items(1-2)	994.68	(700.83)	(6,334.53)	305.12	(9,296.26)	(5,702.80)	
Other Income	4,199.22	5,221.40	1,962.50	14,062.88	3,364.58	6,621.21	
Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	5,193.90	4,520.57	(4,372.03)	14,367.99	(5,931.68)	918.41	
Finance Costs	4,956.53	3,517.06	2,774.00	15,082.89	8,377.40	14,962.90	
Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	237.37	1,003.50	(7,146.03)	(714.90)	(14,309.08)	(14,044.49)	
Exceptional Items	-	-	-	-	-	-	
Profit/Loss from Ordinary Activities before tax (7-8)	237.37	1,003.50	(7,146.03)	(714.90)	(14,309.08)	(14,044.49)	
Tax Expenses	-	-	(3,215.00)	-	(3,215.00)	(3,335.86)	
Net Profit/Loss from Ordinary Activities after tax(9-10)	237.37	1,003.50	(3,931.03)	(714.90)	(11,094.08)	(10,708.62)	
Extra Ordinary Items (net of tax expense)	-	-	-	-	0.05	-	
Net Profit/Loss for the period	237.37	1,003.50	(3,931.03)	(714.90)	(11,094.12)	(10,708.62)	
share profit/(loss) of associates	-	-	-	-	-	-	
Minority Interest	-	-	-	-	-	-	

For, Gokul Refoils & Solvent Ltd.

Company Secretary

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Net profit (loss) after tax, minority interest and share of profit (loss) of associates(13+14+15)		237.37	1,003.50	(3,931.03)	(714.90)	(11,094.12)	(10,708.62)
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
Reserves excluding revaluation reserves		-	-	-	-	-	30,437.93
Earning Per Share of Rs. 2/- each (before extraordinary items) (not annualised)		-	-	-	-	-	-
(a)	Basic	0.18	0.76	*(2.98)	(0.54)	*(8.41)	(8.12)
(b)	Diluted	0.18	0.76	*(2.98)	(0.54)	*(8.41)	(8.12)
Earning Per Share of Rs. 2/- each (after extraordinary items) (not annualised)		-	-	-	-	-	-
(a)	Basic	0.18	0.76	*(2.98)	(0.54)	*(8.41)	(8.12)
(b)	Diluted	0.18	0.76	*(2.98)	(0.54)	*(8.41)	(8.12)
PART II							
PARTICULARS OF SHAREHOLDING							
Public Shareholding		38910336	39330619	39885000	38910336	39885000	39885000
Number of Shares		29.50%	29.82%	30.24%	29.50%	30.24%	30.24%
Percentage of Shareholding							
Promoters and Promoter group Shareholding							
a)	Pledged/Encumbered						
Number of shares		0	12200000	27200000	0	27200000	12200000
shareholding of promoter and promoter group capital of the Company)		0.00%	13.18%	29.56%	0.00%	29.56%	13.18%
capital of the Company)		0.00%	9.25%	20.62%	0.00%	20.62%	9.25%
b)	Non-encumbered						
Number of shares		92984664	80364381	64810000	92984664	64810000	79810000
Percentage of Shares (as a % of the total shareholding of promoter and promoter group)		100.00%	86.82%	70.44%	100.00%	70.44%	86.74%
Percentage of Shares (as a % of the total share capital of the Company)		70.50%	60.93%	49.14%	70.50%	49.14%	60.51%
INVESTOR COMPLIANTS							
Pending at the beginning of the Quarter		NIL	NIL	NIL	NIL	NIL	NIL
Received during the Quarter		NIL	NIL	NIL	NIL	NIL	NIL
Disposed during the Quarter		NIL	NIL	NIL	NIL	NIL	NIL
Remaining unresolved at the end of the Quarter		NIL	NIL	NIL	NIL	NIL	NIL

For, Gokul Refoils & Solvent Ltd.


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NOTES:	
1	The above standalone results were reviewed by the Audit Committee and approved by the Board of Directors at the Meeting held on 12th February, 2013.
2	The Financial statements have been prepared as per the revised Schedule VI to the Companies Act, 1956 which had a significant impact on presentation. Comparative figures have been regrouped or rearranged where considered necessary. Due to this, the figures of the corresponding previous quarter, Nine Months as well as corresponding previous year have been based on estimates when the exact details were not feasible to derive.
3	The Details of Funds raised through IPO and utilisation of said funds are as follows:
	Utilisation of Funds (₹ 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 1,001.55
	(g) Setting up of Sunflower Dewaxing Plant
	(h) General Corporate Purposes 1,651.28
	(i) Public Issue Expenses 875.58
	Total Fund utilised till 31st December, 2012 18,309.23
4	The unaudited results for the Third Quarter and Nine Months ended 31st December, 2012 are subject to Limited Review by Statutory Auditors.
	place: Ahmedabad Date: 12th February, 2013
	for Gokul Refoils & Solvent Ltd Balvantsinh Rajput Chairman & Managing Director

For, Gokul Refoils & Solvent Ltd.


Company Secretary



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Segment Report For the Quarter and nine months ended 31st December, 2012						(₹ in Lakhs)
Particulars	3 months ended	3 months	3 months ended	9 months	9 months ended	Year Ended
	31/12/2012	30/09/2012	31/12/2011	31/12/2012	31/12/2011	31/3/2012
	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	121,234.89	147,562.80	172,109.81	447,430.10	485,190.40	648,717.16
Less: Inter Segment Revenue						
Net sales/Income From Operations (Total Company)	121,234.89	147,562.80	172,109.81	447,430.10	485,190.40	648,717.16
2. Segment Results						
(Profit)(+)/ Loss (-) before tax but before interest from Each segment)						
(a) Agro Based Commodities	2,478.55	3,257.40	(5,886.85)	6,447.82	(9,836.91)	(7,826.22)
Less: (i) Interest	2,241.19	2,253.90	1,259.18	7,162.71	4,472.17	5,218.26
Total Profit before Tax (Total Company)	237.37	1,003.50	(7,146.03)	(714.90)	(14,309.08)	(14,044.49)
3. Capital Employed						
(Segment assets – Segment Liabilities)						
(a) Agro Based Commodities	32,360.93	32,123.57	32,690.33	32,360.93	32,690.33	33,075.83
Total (Total Company)	32,360.93	32,123.57	32,690.33	32,360.93	32,690.33	33,075.83
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, vanaspali, 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.

For, Gokul Refoils & Solvent Ltd.

[Signature]
 Company Secretary