

**Ref: GARL/SEC/25-26/15**

**Date: August 12, 2025**

**To,**  
**BSE Limited**  
Department of Corporate Services,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai-400 001  
**Scrip Code: 539725**

**To,**  
**National Stock Exchange of India Limited**  
Listing Department,  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex,  
Bandra (E), Mumbai - 400 051  
**Symbol: GOKULAGRO**

**Sub: Outcome of Board Meeting held on August 12, 2025**

**Ref: Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")**

Dear Sir/Madam,

Pursuant to Regulation 30 and 33 of the SEBI Listing Regulations, we inform you that a meeting of Board of Directors of the Company was convened today i.e. August 12, 2025 and the following businesses were considered and approved:

1. The Unaudited Financial Results (Standalone and Consolidated) of the Company for the First Quarter ended on June 30, 2025, along with the Limited Review Report issued by M/s. Surana Maloo & Co., Statutory Auditors of the Company in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached herewith as **Annexure-A**

Financial Results are also being uploaded on the website of the Company viz., <https://www.gokulagro.com/invester-relations/>

2. The revision in remuneration of Mr. Hiteshkumar Tarachand Thakkar, Chief Executive Officer and Whole Time Director of the Company to Rs. 17,00,000/- (Rupees Seventeen Lakhs) per month which is inclusive of salary, perquisites, benefits, incentives and allowances, with effect from April 1, 2025, upto March 31, 2028, Subject to the approval of Shareholders in the ensuing Annual General Meeting ("AGM").
3. The "Gokul -Employee Stock Option Plan 2025" ("ESOP Plan 2025"), pursuant to applicable provisions, if any, of the Companies Act, 2013 and SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI Regulations"), subject to the approval of the Shareholders at ensuing AGM.

The information pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 is enclosed as **Annexure-B**.

4. Sub-division/split of the 1 (One) equity share having face value of Rs. 2/- (Rupees Two only) each, fully paid-up, into 2 (Two) equity shares, having face value of Rs. 1/- each (Rupees One only) each, fully paid-up, by alteration in Capital Clause of the Memorandum of Association (MOA) of the Company, subject to approval of the shareholders and any regulatory/ statutory approvals, as may be required under applicable laws.

The information pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 is enclosed as **Annexure-C**.

5. Issuance of 10,00,000 {Ten Lakhs Only} Sweat Equity Shares having face value of Rs. 2/- (Rupees Two only) each to **Mr. Kanubhai Jivatram Thakkar, Chairman & Managing Director (DIN: 00315616)** being the promoter of the Company, on the basis of valuation report dated August 12, 2025, received from Corporate Professionals Capital Private Limited (SEBI Registration No. INM000011435), in lieu of value addition he has made in around 11 years (Eleven years) and continue to make while in association with the Company, in one or more tranches as may be decided from time to time on such terms and in such manner as the Board of Directors may decide in accordance with the provisions of the applicable laws.

The information pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 for review of related party transaction by the Audit Committee is enclosed as **Annexure-D**.

6. Issuance of 8,00,000 {Eight Lakhs Only} Sweat Equity Shares, having face value of Rs. 2/- (Rupees Two only) each to **Mr. Jayesh Kanubhai Thakkar, Joint Managing Director, (DIN: 03050068)** belonging to the promoter group of the Company, on the basis of valuation report dated August 12, 2025, received from Corporate Professionals Capital Private Limited (SEBI Registration No. INM000011435), in lieu of value addition he has made in around 10 years (Ten years) and continue to make while in association with the Company, in one or more tranches as may be decided from time to time on such terms and in such manner as the Board of Directors may decide in accordance with the provisions of the applicable laws.

The information pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 for review of related party transaction by the Audit Committee is enclosed as **Annexure-E**.

7. Appointment of M/s Pipara & Co LLP, Chartered Accountants (ICAI Firm Registration No. 107929W/W100219) as Statutory Auditors of the Company to fill the vacancy caused due to Completion of Second term of M/s. Surana Maloo & Co. Chartered Accountants. The said appointment is pursuant to applicable provisions of the Companies Act 2013 and the SEBI Listing Regulations, 2015. The existing/outgoing Auditors have not raised any concern or issue and there is no reason other than mentioned above. M/s Surana Maloo & Co., Chartered Accountants shall hold office

upto the ensuing AGM of the company.

The information pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 for review of related party transaction by the Audit Committee is enclosed as **Annexure-F**.

8. The date of 11th AGM as Friday, September 12, 2025 (through Video Conference / Other Audio-Visual Mode).
9. The Notice of AGM, Director's Report, Corporate Governance Report and other Disclosures for FY 2024-25.
10. E-voting for the purpose of 11th AGM shall be activated from Tuesday, September 9, 2025 (09.00 A.M. IST) to Thursday, September 11, 2025 (05.00 P.M. IST).

The Board meeting commenced at 4:30 P.M. and concluded at 5:45 P.M.

We request you to kindly take the above information on your record.

**Thanking You,  
Yours Faithfully,**

**For, Gokul Agro Resources Limited**

**Jaimish Govindbhai Patel  
Company Secretary and Compliance Officer  
Membership no.: A42244**

**Encl: As Above**



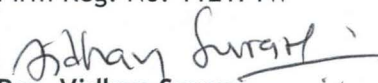


**Independent Auditor's Review Report on Quarterly Un-Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

To,  
The Board of Directors of,  
Gokul Agro Resources Limited  
CIN - L15142GJ2014PLC080010  
Ahmedabad.

1. We have reviewed the accompanying statement of unaudited standalone financial results of Gokul Agro Resources Limited ("the Company") for the quarter ended June 30, 2025 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above and based on the consideration of the review, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and the other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, Surana Maloo & Co.  
Chartered Accountants  
Firm Reg. No. 112171W

  
Per, Vidhan Surana  
Partner

Membership No. 041841  
UDIN - 25041841BMJBEW7061

Date : 12<sup>th</sup> August, 2025  
Place : Ahmedabad



## Statement of Unaudited Standalone Financial Results for the Quarter ended on 30th June, 2025

Sr. No.	Particulars	Standalone Financial Results			
		Three months ended 30.06.2025	Preceding three months ended 31.03.2025	Corresponding three months in the previous year ended on 30.06.2024	Previous year ended 31.03.2025
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>1</b>	<b>Income</b>				
	Revenue From Operations	462,494.57	432,349.61	398,387.73	1,711,769.46
	Other Income	810.05	904.09	686.48	2,890.41
	<b>Total Income</b>	<b>463,304.62</b>	<b>433,253.70</b>	<b>399,074.22</b>	<b>1,714,659.88</b>
<b>2</b>	<b>Expenditure</b>				
	Cost of materials consumed	381,702.04	312,004.59	321,528.93	1,348,085.23
	Purchase of stock-in-trade	67,855.00	72,689.45	52,218.85	280,615.00
	Changes in inventories of finished and semi finished goods	-9,731.26	25,532.59	6,946.57	-1,865.42
	Employees benefits expense	1,413.71	1,507.88	1,193.87	5,472.63
	Finance Costs	3,733.56	4,267.52	3,563.45	15,806.11
	Depreciation and amortization expense	1,298.69	1,346.65	1,429.77	5,430.39
	Other Expenditure (Any item exceeding 10% of total expenses relating to continuing operations to be shown separately)	8,920.17	10,458.62	6,690.95	33,888.09
	<b>Total Expenses</b>	<b>455,191.91</b>	<b>427,807.30</b>	<b>393,572.39</b>	<b>1,687,432.03</b>
<b>3</b>	<b>Profit / (Loss) before exceptional Items</b>	<b>8,112.70</b>	<b>5,446.40</b>	<b>5,501.82</b>	<b>27,227.85</b>
<b>4</b>	<b>Exceptional Items</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>5</b>	<b>Profit / (Loss) from ordinary activities before tax</b>	<b>8,112.70</b>	<b>5,446.40</b>	<b>5,501.82</b>	<b>27,227.85</b>
<b>6</b>	<b>Tax expense</b>				
	Current Tax	1,512.71	1,738.80	1,129.01	6,428.75
	Deferred Tax Liability/(Assets)	179.63	179.80	148.15	732.41
	Excess/(Short) Provision Of Earlier Years	0.00	-0.11	0.00	-19.05
<b>7</b>	<b>Net Profit/ (Loss) from Ordinary Activities after tax</b>	<b>6,420.35</b>	<b>3,527.92</b>	<b>4,224.66</b>	<b>20,085.74</b>
<b>8</b>	<b>Other comprehensive income / (expenses)</b>				
	<b>Items that will not be reclassified to profit or loss</b>				
	Re-measurement gains/(losses) on defined benefit plans	0.00	-33.34	0.00	-33.34
	<b>Total Comprehensive income</b>	<b>6,420.35</b>	<b>3,494.57</b>	<b>4,224.66</b>	<b>20,052.40</b>
<b>9</b>	<b>Share of Profit / (loss) of associates</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>10</b>	<b>Minority Interest</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>11</b>	<b>Net Profit/ (Loss) after taxes, minority interest and share of profit / (loss) of associates</b>	<b>6,420.35</b>	<b>3,494.57</b>	<b>4,224.66</b>	<b>20,052.40</b>
<b>12</b>	<b>Paid-up Equity Share Capital (Face Value of Rs. 2/- each)</b>	<b>2,950.87</b>	<b>2,950.87</b>	<b>2,950.87</b>	<b>2,950.87</b>
<b>13</b>	<b>Earnings Per Share (before extraordinary items) (of Rs. 2/- each) (not annualized) :</b>				
	a) Basic (Rs.)	4.35	2.39	2.86	13.61
	b) Diluted (Rs.)	4.35	2.39	2.86	13.61
	<b>Earnings Per Share (after extraordinary items) (of Rs. 2/- each) (not annualized) :</b>				
	a) Basic (Rs.)	4.35	2.39	2.86	13.61
	b) Diluted (Rs.)	4.35	2.39	2.86	13.61

**Corporate & Registered Office :** Gokul Agro Resources Ltd., Crown 3, Inspire Business Park, Shantigram, Nr. Vaishnodevi Circle, S.G. Highway, Ahmedabad -382421, Gujarat-India. p.: 079 6712 3500 / 6712 3501 | m.: 90999 08537

**Plant(Karnataka):** Survey No. 10/1P, 11/8P, 12/3P, 12/4P, Industrial Area, Baikampady, Mangaluru - 575011, Karnataka. Contact - +91 9879112106

**Plant(Gujarat):** 76/1p, 80, 89, 91 Meghpar Borichi, Galpadar Road, Nr. Sharma Resort, Tal.: Anjar Dist. - Kutch - 370110, Gujarat-India. m.: 72269 27175

**Plant(Andhra Pradesh):** Survey No.:929, 929A & 929B, Muthukuru BRT, Doruvulapalem Panchayat Muthukuru, Sri Potti Srirammulu Dist.-524323 Andhra Pradesh-India. m: 72279 17006

**Plant(West Bengal):** J.L No.149, P.S Bhabanipur, Mouza - Medinipur, Haldia-721657 District - Purba Medinipur, West Bengal-India. m: 72270 37646

**Notes Related to Standalone Financial Results :-**

1	The above results have been reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors at their Meeting held on 12th August, 2025
2	The above financial results for the quarter ended on June 30, 2025 has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013, and other recognised accounting practices and policies to the extent applicable.
3	The Company is mainly engaged in Agro based Commodities and as such there are no separate Reportable Segment as per Indian Accounting Standard " Operating Segment" (Ind AS-108). Thus, no separate disclosure for Segment Reporting is made.
4	Previous year figures have been regrouped or rearranged wherever necessary to meet with the current year's reporting requirements.
5	The company has commenced its commercial production of its Refinery Unit bearing capacity of 100 TPD located at Mangaluru, Karnataka.

**Date : 12th August, 2025**  
**Place : Ahmedabad**

  
**For Gokul Agro Resources Limited**  
**Jayesh Kanubhai Thakkar**  
**Managing Director**  
**(DIN: 03050068)**





**Independent Auditor's Review Report on the Quarterly Un-Audited Consolidated Financial Results Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

To,  
The Board of Directors of,  
Gokul Agro Resources Limited  
CIN - L15142GJ2014PLC080010  
Ahmedabad.

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of **GOKUL AGRO RESOURCES LIMITED** ("the Parent") and its subsidiaries (including step down subsidiary and its associates) (as stated in Sr. No. 4 below), (the Parent company, its subsidiaries and its associates together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income for the quarter ended June 30, 2025 (the "Statement"), being submitted by the parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Parent Company's Management and has been approved by the Parent Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities: -

Sr. No.	Name of the Company	Status	Country	Audited/ Un-Audited
1	Riya Agro Industries Private Limited	Wholly owned subsidiary company of Gokul Agro Resources Limited	India	Un-Audited



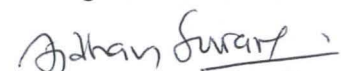


2	Maurigo PTE Limited	Wholly owned subsidiary company of Gokul Agro Resources Limited	Singapore	Un-Audited
3	Riya International PTE Limited	Wholly owned subsidiary company of Maurigo PTE Limited	Singapore	Un-Audited
4	Maurigo Indo Holdings PTE Limited	Wholly owned subsidiary company of Maurigo PTE Limited	Singapore	Un-Audited
5	PT Riya Pasifik Nabati	Associate of Maurigo Indo Holdings PTE Limited	Indonesia	Un-Audited

1. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the financials as certified by the management referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ("Ind AS") specified under section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
2. The accompanying statement includes the un-audited financial results of two subsidiary and two step-down subsidiaries and one Associate Company of step-down subsidiary company; whose financial results reflect total revenues of Rs. 1,47,996.40 Lakhs, total Net Profit After Tax Rs. 740.38 Lakhs and total Comprehensive Income of Rs. Nil for the quarter ended at 30<sup>th</sup> June, 2025, as considered in the consolidated financial result which have neither been audited/reviewed by us nor any other auditors and presented solely on the basis of the information complied/certified by the management and approved by the parent company's board of directors. This un-audited financial result has been furnished to us by the Board of Directors and our opinion on the statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on such un-audited financial result. Our opinion is not modified in respect of this matter.

Our conclusion on the statement is not modified in respect of our reliance on the interim financial information certified by the parent company's management.

**For, Surana Maloo & Co.**  
 Chartered Accountants  
 Firm Reg. No.: 112171W



**Per, Vidhan Surana**  
 Partner

Membership No.: 041841  
 UDIN - 25041841BHJBEX6959

Date : 12<sup>th</sup> August, 2025  
 Place : Ahmedabad



Regd. Office : Crown 3, Inspire Business Park, Shantigram, Nr. Vaishnodevi Circle, S.G. Highway, Ahmedabad-382421

(Rs in Lakh)

## Statement of Unaudited Consolidated Financial Results for the Quarter ended on 30th June, 2025

Sr. No.	Particulars	Consolidated Financial Results			
		Three months ended 30.06.2025	Preceding three months ended 31.03.2025	Corresponding three months in the previous year ended on 30.06.2024	Previous year ended 31.03.2025
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>1</b>	<b>Income</b>				
	Revenue From Operations	492,434.78	546,214.99	429,028.74	1,955,075.05
	Other Income	890.50	974.18	793.01	3,403.44
	<b>Total Income</b>	<b>493,325.29</b>	<b>547,189.18</b>	<b>429,821.75</b>	<b>1,958,478.49</b>
<b>2</b>	<b>Expenditure</b>				
	Cost of materials consumed	381,702.04	312,004.59	321,528.93	1,348,085.23
	Purchase of stock-in-trade	96,560.84	184,091.49	80,848.99	515,387.77
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-9,731.26	25,534.29	6,946.57	-1,865.42
	Employees benefits expense	1,553.77	1,607.58	1,306.99	5,930.89
	Finance Costs	4,003.57	4,821.07	4,201.07	18,257.91
	Depreciation and amortization expense	1,298.69	1,361.63	1,429.84	5,445.61
	Other Expenditure (Any item exceeding 10% of total expenses relating to continuing operations to be shown separately)	8,977.78	10,758.33	6,808.57	34,708.39
	<b>Total Expenses</b>	<b>484,365.42</b>	<b>540,178.98</b>	<b>423,070.97</b>	<b>1,925,950.38</b>
<b>3</b>	<b>Profit / (Loss) before exceptional Items</b>	<b>8,959.86</b>	<b>7,010.19</b>	<b>6,750.78</b>	<b>32,528.12</b>
<b>4</b>	<b>Exceptional Items</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>5</b>	<b>Profit / (Loss) from ordinary activities before tax</b>	<b>8,959.86</b>	<b>7,010.19</b>	<b>6,750.78</b>	<b>32,528.12</b>
<b>6</b>	<b>Tax expense</b>				
	Current Tax	1,651.47	1,998.33	1,312.36	7,303.29
	Deferred Tax Liability/(Assets)	179.63	179.82	150.04	732.43
	Excess/(Short) Provision Of Earlier Years	-40.78	-44.72	0.00	-73.39
<b>7</b>	<b>Net Profit/ (Loss) from Ordinary Activities after tax</b>	<b>7,169.54</b>	<b>4,876.76</b>	<b>5,288.38</b>	<b>24,565.79</b>
<b>8</b>	<b>Other comprehensive income / (expenses)</b>				
	<b>Other Comprehensive Income/(Expenses) to be reclassified to profit or loss in subsequent periods:</b>				
	Translation of Foreign Companies - Assets & Liabilities	-221.37	-2,375.36	184.65	-1,553.09
	<b>Other Comprehensive Income/(Expenses) not to be reclassified to profit or loss in subsequent periods:</b>				
	Re-measurement gains/(losses) on defined benefit plans	-	-33.34	-	-33.34
	Translation gain/(losses) of Foreign Operations - Revenue Transactions	160.42	2,376.41	-71.70	1,992.81
	<b>Total Comprehensive income</b>	<b>7,108.59</b>	<b>4,844.47</b>	<b>5,401.32</b>	<b>24,972.16</b>
<b>9</b>	<b>Share of Profit / (Loss) of Associates</b>	<b>-8.81</b>	<b>-5.79</b>	<b>2.59</b>	<b>-7.36</b>
<b>10</b>	<b>Minority Interest</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>11</b>	<b>Net Profit/ (Loss) after taxes, minority interest and share of profit / (loss) of associates</b>	<b>7,099.78</b>	<b>4,838.68</b>	<b>5,403.92</b>	<b>24,964.80</b>
<b>12</b>	<b>Paid-up Equity Share Capital (Face Value of Rs. 2/- each)</b>	<b>2,950.87</b>	<b>2,950.87</b>	<b>2,950.87</b>	<b>2,950.87</b>
<b>13</b>	<b>Earnings Per Share (before extraordinary items) (of Rs. 2/- each) (not annualized) :</b>				
	a) Basic (Rs.)	4.85	3.30	3.59	16.64
	b) Diluted (Rs.)	4.85	3.30	3.59	16.64
	<b>Earnings Per Share (after extraordinary items) (of Rs. 2/- each) (not annualized) :</b>				
	a) Basic (Rs.)	4.85	3.30	3.59	16.64
	b) Diluted (Rs.)	4.85	3.30	3.59	16.64

Corporate &amp; Registered Office : Gokul Agro Resources Ltd., Crown 3, Inspire Business Park, Shantigram, Nr. Vaishnodevi Circle, S.G. Highway, Ahmedabad -382421, Gujarat-india. p.: 079 6712 3500 / 6712 3501 | m.: 90999 08537

Plant(Karnataka): Survey No. 10/1P, 11/8P, 12/3P, 12/4P, Industrial Area, Baikampady, Mangaluru - 575011, Karnataka. Contact - +91 9879112106

Plant(Gujarat): 76/1p, 80, 89, 91 Meghpar Borichi, Galpadar Road, Nr. Sharma Resort, Tal.: Anjar Dist. - Kutch - 370110, Gujarat-india. m.: 72269 27175

Plant(Andhra Pradesh): Survey No.:929, 929A &amp; 929B, V.P. Purusottam, Doruvulapalem Panchayat Muthukuru, Sri Potti Sriramulu Nellore Dist.-524323 Andhra Pradesh-india. m: 72279 17006

Plant(West Bengal): J.L.No.149, P.S.Bhabanipur, Mouza - Debari, Haldia-721657 District - Purba Medinipur, West Bengal-india. m: 72270 37646

**Notes Related to Consolidated Financial Results :-**

1	The above results have been reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors at their Meeting held on 12th August, 2025
2	The above financial results for the quarter ended on June 30, 2025 has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013, and other recognised accounting practices and policies to the extent applicable.
3	The Company is mainly engaged in Agro based Commodities and as such there are no separate Reportable Segment as per Indian Accounting Standard " Operating Segment" (Ind AS-108). Thus, no separate disclosure for Segment Reporting is made.
4	Previous year figures have been regrouped or rearranged wherever necessary to meet with the current year's reporting requirements.
5	The profit of associates represent share of profit of PT. Riya Pasifik Nabati, Indonesia associate entity of Maurigo Indo Holdings Pte. Ltd., Singapore - a step down subsidiary of the company.
6	The company has commenced its commercial production of its Refinery Unit bearing capacity of 100 TPD located at Mangaluru, Karnataka.

**Date : 12th August, 2025**

**Place : Ahmedabad**



**For Gokul Agro Resources Limited**

**Jayesh Kanubhai Thakkar**  
**Managing Director**  
**(DIN: 03050068)**

**Corporate & Registered Office :** Gokul Agro Resources Ltd., Crown 3, Inspire Business Park, Shantigram, Nr. Vaishnodevi Circle, S.G. Highway, Ahmedabad -382421, Gujarat-india. p.: 079 6712 3500 / 6712 3501 | m.: 90999 08537

**Plant(Karnataka):** Survey No. 10/1P, 11/8P, 12/3P, 12/4P, Industrial Area, Baikampady, Mangaluru - 575011, Karnataka. Contact - +91 9879112106

**Plant(Gujarat):** 76/1p, 80, 89, 91 Meghpar Borichi, Galpadar Road, Nr. Sharma Resort, Tal.: Anjar Dist. - Kutch - 370110, Gujarat-india. m.: 72269 27175

**Plant(Andhra Pradesh):** Survey No.:929, 929A & 929B, Vill. EPURU BIT-1, Doruvulapalem Panchayat Muthukuru, Sri Potti Sriramulu Nellore Dist.-524323 Andhra Pradesh-india. m: 72279 17006

**Plant(West Bengal):** J.L No.149, P.S Bhabanipur, Mouza - Debhog, Haldia-721657 District - Purba Medinipur, West Bengal-india. m: 72270 37646

garl@gokulagro.com | www.gokulagro.com | CIN: L15142GJ2014PLC080010



The information pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 is enclosed as Under.

**Gokul Employee Stock Option Plan 2025 (ESOP Plan 2025)**

S.NO	Particulars	Details
1.	<b>Brief Details of Option Granted</b>	<p>The Company proposes to introduce ESOP Plan 2025 primarily with a view to:</p> <ul style="list-style-type: none"> <li>• Attract, retain and incentivise employees and directors of the Company and its subsidiary(ies) ("Employees") but excluding an independent director.</li> <li>• Motivate such employees and directors for performance, higher productivity and sustained corporate growth; and</li> <li>• Assist in aligning such employee's and director's interests with that of the shareholders.</li> </ul> <p>Based on the recommendations of the Nomination and Remuneration Committee (NRC), the Board of Directors of the Company have approved the formulation of "Gokul Employee Stock Plan 2025", with the authority to grant employee stock options to such Eligible Employees of the Company and its subsidiaries, in one or more tranches, from time to time, subject to approval of the shareholders at the ensuing 11th AGM of the Company and such other regulatory/statutory approvals as may be necessary.</p>
2.	<b>Whether the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.</b>	Yes
3.	<b>Total number of shares covered by these options</b>	28,00,000 (Twenty-Eight lakhs) Stock Options have been granted to eligible Employees on such terms as decided by Nomination & Remuneration Committee

4.	<b>Pricing Formula</b>	The options will be granted at a discount as determined by the Board, to the market price, being latest available closing price, prior to the date of the meeting of the Board, in which options are granted, on the stock exchange on which the shares of the Company are listed, subject to the minimum of the face value per share of Rs. 2/-.
5.	<b>Option ——— Vested/Vesting Schedule</b>	<p>The options granted shall vest so long as the employee continues to be in the employment of the Company and its subsidiaries, as the case may be. The Board may, at its discretion, lay down certain performance metrics on the achievement of which the granted options would vest, the detailed terms and conditions relating to such performance-based vesting and the proportion in which options granted would vest (subject to the maximum vesting period as specified below).</p> <p>The options would vest not earlier than one year and not later than five years from the date of grant of options. The exact proportion in which and the exact period over which the options would vest would be determined by the Board.</p> <p>In case of death and permanent incapacity of an eligible Employee in employment or service, condition of minimum vesting period of 1 (one) year shall not apply, in which case all the Options granted up to the death or permanent incapacity, as the case may be, shall vest as on date of such event. However, in the event of superannuation, the Options shall vest as per original vesting schedule even after superannuation unless otherwise determined by the Board as per policy of the Company and SBEB Regulations.</p>
6.	<b>Time within which option may be exercised</b>	The Exercise period shall be two years from the date of vesting
7.	<b>Option exercised</b>	Not Applicable
8.	<b>Money realized by exercise of options</b>	Not Applicable
9.	<b>The total number of shares arising as a result of exercise of option</b>	Not Applicable



10.	Options lapsed	Not Applicable
11.	Variation of terms of options	The NRC may, if it deems necessary, vary the terms of ESOP Plan 2025, provided that such variations are not detrimental to the interests of the employees and subject to the SEBI SBEB Regulations, the Applicable laws and the shareholders' approval.
12.	Brief details of significant terms	All the options granted on any date shall not vest earlier than minimum period of 1 (One) year and not later than a maximum period of 5 (Five) years from the date of grant of respective options.
13.	Subsequent changes or cancellation or exercise of such options	Not Applicable
14.	Diluted earnings per share pursuant to issue of equity shares on exercise of options	Not Applicable

The information pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 is enclosed as under:

**Split/~~Consolidation~~ of shares**

Sr No	Particulars	Details				
1.	<b>Split/<del>consolidation</del> ratio</b>	Sub-division of 1 (one) equity share of face value of Rs. 2/- each fully paid-up into 2 (two) equity shares of face value of Rs. 1/- each fully paid-up.				
2.	<b>Rationale behind the split/<del>consolidation</del></b>	The Corporate actions are proposed to enable retail shareholders to partake in the Company's future.				
3.	<b>Pre and post share capital authorized, paid-up and subscribed</b>	<b>Particulars</b>	<b>Pre-sub-division</b>		<b>Post-sub-division</b>	
			No. of shares	Face Value (Rs.)	No. of shares	Face Value (Rs.)
		Authorised	40,00,00,000	2/-	80,00,00,000	1/-
		Paid up	14,75,43,358	2/-	29,50,86,716	1/-
		Subscribed	14,75,43,358	2/-	29,50,86,716	1/-
4.	<b>Expected time of completion</b>	Tentatively within 2 (two) months from the date of approval of the shareholders of the company and any regulatory/ statutory approvals, as may be required under applicable laws.				
5.	<b>Class of shares which are consolidated of sub-divided</b>	Equity shares (There is only one class of equity shares)				
6.	<b>Number of shares of each class pre and post-split or consolidation</b>	The Company has issued only one class of Equity Shares.  For number of shares, pre and post split, please refer point no. 3 above.				
7.	<b>Number of shareholders who did not get any shares in consolidation and their pre consolidation shareholding</b>	Not applicable				



8.	<b>Brief details of alteration of Memorandum of Association of the Company</b>	Delete the existing Clause V of the Memorandum of Association of the Company in entirety and insert the following new Clause V: “The Authorised Share Capital of the Company is Rs. 80,00,00,000/- (Rupees Eighty Crores Only) divided into 80,00,00,000/- (Eighty Crores) Equity Shares of Rs. 1/- (Rupees One Only) each.”
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The information pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 for review of related party transaction by the Audit Committee is enclosed as under.

**Issue of Sweat Equity Shares to Kanubhai Jivatram Thakkar, Chairman and Managing Director**

Sr. No.	Particulars	Details
1.	<b>Type, material terms and particulars of the proposed transaction</b>	<p>The Sweat Equity Shares are issued to Mr. Kanubhai Jivatram Thakkar, Chairman and Managing Director in lieu of the value additions he has made in around 11 (Eleven) years and continue to make while in association with the Company, in one or more tranches as may be decided from time to time on such terms and in such manner as the Board of Directors may decide in accordance with the provisions of the applicable laws. Thus, no consideration is being paid by Mr. Kanubhai Jivatram Thakkar.</p> <p>The 10,00,000 (Ten Lakhs) Sweat Equity Shares are issued at Rs. 303.56/- per share on the basis of valuation report dated August 12, 2025 received from Corporate Professionals Capital Private Limited, Merchant Banker, having SEBI registration number INM000011435.</p>
2.	<b>Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)</b>	<p>Mr. Kanubhai Jivatram Thakkar is:</p> <ul style="list-style-type: none"> <li>• spouse of Mrs. Manjulaben Kanubhai Thakker (Promoter);</li> <li>• father of Mr. Jayesh Kanubhai Thakkar (Joint Managing Director &amp; Promoter) and Mr. Dipakkumar Kanubhai Thakkar (Executive Director &amp; Promoter); Mr. Nilesh Kanubhai Thakkar (Promoter) and Ms. Bhavna Dipakkumar Harwani (Promoter); and</li> <li>• Director of Ritika Infracon Private Limited (a Promoter group entity)</li> </ul> <p>Apart from the aforementioned relationships, he is not related to any other Promoter or Key Managerial Personnel of the Company.</p>

3.	<b>Tenure of the proposed transaction (particular tenure shall be specified)</b>	<p>An allotment of 10,00,000 (Ten Lakhs) sweat equity shares will be made in two financial years, in tranches.</p> <p>First tranche in 2025-2026 and second tranche in 2026-2027.</p> <p>The shareholders resolution for issue of sweat equity shares shall be valid for a period of not more than twelve months from the date of passing of the resolution.</p>
4.	<b>Value of the proposed transaction</b>	10,00,000 (Ten Lakhs Only) Equity Shares are being issued as Sweat Equity Shares at a fair value of Rs. 303.56 per share.
5.	<b>The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided.</b>	0.15%
6.	<b>Justification as to why the RPT is in the interest of the Company</b>	The Sweat Equity Shares are being issued to Mr. Kanubhai Jivatram Thakkar for his transformative contributions, exemplary leadership, Strategic vision, invaluable impact and the benefits derived, and to be derived, by the Company from the value additions made by him for around eleven years and continue to make while in association with the Company. So far Mr. Kanubhai Jivatram Thakkar has created value addition to the Company in following manner:



		<p>Mr. Kanubhai Jivatram Thakkar is successfully looking after and involving in Operation and Management, Strategic Development, and Implementation Management, Performance Review and Marketing Management, Planning and Risk Management. His function includes envisioning the Company's growth strategy and is responsible for the overall operations of the Company. He is the Promoter of the Company.</p> <p>He is the first generation leader who established the company not with an intention to make profit but to make a difference. He has long experience of more than four decades in the Edible Oil Industry. His decisions have immensely benefited the company and group as a whole. He is associated with the company since inception and the Company has gained from his visionary approach. Under his guidance and directions the Company has grown more than 6 times in terms of turnover and has grown more than 25 times in terms of profitability in last 10 years. He has deep exposure in Marketing, Production, Operation and Management, Strategic Development and Risk Management. He has in-depth knowledge of the core business of the Company i.e. edible / non edible oil.</p>
7.	<b>Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis</b>	Not Applicable
8.	<b>Any other information that may be relevant</b>	The Sweat Equity Shares are issued to Mr. Kanubhai Jivatram Thakkar as non-cash consideration in recognition for his transformative contributions, exemplary leadership, Strategic vision, invaluable impact and the benefits derived, and to be derived, by the Company from the value additions made by him around eleven years and continue to make while in association with the Company. Thus, no consideration is being paid by Mr. Kanubhai Jivatram Thakkar.

## Annexure-E

The information pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 for review of related party transaction by the Audit Committee is enclosed as under.

### Issue of Sweat Equity Shares to Jayesh Kanubhai Thakkar, Joint Managing Director

Sr. No.	Particulars	Details
1.	<b>Type, material terms and particulars of the proposed transaction</b>	<p>The Sweat Equity Shares are issued to Mr. Jayesh Kanubhai Thakkar in lieu of the value additions he has made in around 10 (Ten) years and continue to make while in association with the Company, in one or more tranches as may be decided from time to time on such terms and in such manner as the Board of Directors may decide in accordance with the provisions of the applicable laws. Thus, no consideration is being paid by Mr. Jayesh Kanubhai Thakkar.</p> <p>The 8,00,000 Sweat Equity Shares are issued at Rs. 303.56/- per share based on valuation report dated August 12, 2025 received from Corporate Professionals Capital Private Limited, Merchant Banker, having SEBI registration number INM000011435.</p>
2.	<b>Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)</b>	<ul style="list-style-type: none"> <li>• Mr. Jayesh Kanubhai Thakkar is a son of Mr. Kanubhai Jivatram Thakkar (Chairman &amp; Managing Director &amp; Promoter) and Mrs. Manjulaben Kanubhai Thakkar (Promoter)</li> <li>• Brother of Mr. Dipakkumar Kanubhai Thakkar (Executive Director &amp; Promoter); Mr. Nilesh Kanubhai Thakkar (Promoter) and Ms. Bhavna Dipakkumar Harwani (Promoter);</li> <li>• Director of Ritika Infracon Private Limited (a Promoter group entity); and</li> <li>• Designated Partner of Jashodaben Commodities LLP (a Promoter group entity)</li> </ul>

3.	<b>Tenure of the proposed transaction (particular tenure shall be specified)</b>	<p>An allotment of 8,00,000 sweat equity shares will be made in two financial years, in tranches. First tranche in 2025-2026 and second tranche in 2026-2027.</p> <p>The shareholders resolution for issue of sweat equity shares shall be valid for a period of not more than twelve months from the date of passing of the resolution.</p>
4.	<b>Value of the proposed transaction</b>	8,00,000 (Eight Lakhs Only) Equity Shares are being issued as Sweat Equity Shares at a fair value of Rs. 303.56.
5.	<b>The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided.</b>	0.12%
6.	<b>Justification as to why the RPT is in the interest of the Company</b>	<p>The Sweat Equity Shares are being as in recognition of the exceptional value additions Mr. Jayesh Kanubhai Thakkar has consistently delivered during his distinguished ten years association with the Company, and in acknowledgment of the significant and forward-looking contributions he is poised to continue making:</p> <p>Mr. Jayesh Kanubhai Thakkar has played a pivotal role in driving the Company's growth through his function specific contributions, resulting in several key milestones. These include strategic capacity expansion initiatives, successful product diversification, and entry into new geographical markets. He has also been instrumental in securing regulatory approvals, both obtained and anticipated, for scaling operations.</p>



		<p>Mr. Jayesh Kanubhai Thakkar, aged 36, holds a degree in Mechanical Engineering from BITS Pilani, UAE, and a Master's in Management and Strategy from The London School of Economics and Political Science. He was a recipient of the Merit Scholarship for his B.E. (Hons.) in Mechanical Engineering from Birla Institute of Science &amp; Technology, UAE.</p> <p>With over a decade of experience in corporate planning and strategic development at Gokul Group, Mr. Jayesh has built extensive expertise across the value and supply chains of the edible oil industry. His comprehensive knowledge spans accounting, finance, compliance, and technical operations, and he remains committed to expanding the company's market share in the Indian edible oil sector. Throughout his 10+ years with the Company, Mr. Jayesh has played a pivotal role in driving its growth.</p>
7.	<b>Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis</b>	Not Applicable
8.	<b>Any other information that may be relevant</b>	<p>The Sweat Equity Shares are issued to Mr. Jayesh Kanubhai Thakkar in lieu of the value additions he has made in around ten years and continue to make while in association with the Company, in one or more tranches as may be decided from time to time on such terms and in such manner as the Board of Directors may decide in accordance with the provisions of the applicable laws. Thus, no consideration is being paid by Mr. Jayesh Kanubhai Thakkar.</p>

## Annexure-F

The information pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 is enclosed as under:

### Appointment of M/s Pipara & Co LLP, Chartered Accountants (ICAI Firm Registration No. 107929W/W100219) and tenure completion of M/s Surana Maloo & Co. Chartered Accountants

SN	Particulars	M/s Pipara & Co LLP	M/s Surana Maloo & Co.
1.	<b>Reason for change viz. appointment, reappointment, resignation, removal, death or otherwise</b>	Appointment as Statutory Auditor of the company	Tenure Completion of Statutory Auditor of the Company
2.	<b>Date of appointment/reappointment/cessation (as applicable) and term of appointment/reappointment</b>	Appointed W.e.f. September 12, 2025 (Subject to approval of shareholders at ensuing General meeting of the Company)	Tenure Completion w.e.f. completion of ensuing AGM.
3.	<b>Brief Profile (in case of appointment)</b>	M/s Pipara & Co. LLP (107929W/W100219) was founded in the year 1982 under the Chartered Accountants Act, 1949 with a vision to provide excellent Audit & Assurance, Direct Tax Consultancy, Legal Representations, SAP Consultancy and Management Consultancy services to our client base. The firm has built a reputable presence both domestically and internationally over the past four decades. The consistent delivery of audit, assurance, and advisory services has positioned them among the prominent names in professional service landscape.	Not Applicable

		With over 350+ people across boundaries, the firm delivers tangible results for corporates, boards, private equity firms, government agencies facing complex challenges. As Statutory audit experts with deep domain specialization, we have delivered our services across a broad spectrum of industries, including textiles, real estate, manufacturing and trading, jewelry, non-profit organizations, automobiles, healthcare, education, logistics, and travel and tourism. As an ISO-certified organization offering a diverse portfolio of services, Pipara & Co. LLP has established a strong presence across multiple sectors and industries, delivering specialized expertise and integrated solutions tailored to a wide range of client needs.	
4.	<b>Disclosure of relationships between directors (in case of appointment of a director)</b>	Not Applicable	Not Applicable