

Ref: GARL/SEC/26-27/5

Date: May 15, 2026

To,
BSE Limited
Department of Corporate Services,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400 001
Script 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 May 15, 2026

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 would like to inform you that the Board of Directors at its Meeting held today i.e. May 15, 2026 inter-alia, considered and approved the following:

1. Audited Financial Results (Standalone and Consolidated) for the quarter and year ended March 31, 2026 along with Auditor's Report of the Statutory Auditors thereon, are attached herewith as **Annexure-A**.

We declare that the Auditor's Reports contain unmodified opinion.

Financial Results are also being uploaded on the website of the Company viz., https://www.gokulagro.com/investor-relations/?id=quarter_result

2. Considered and Approved CAPEX of Rs. 430 cr. for Capacity Expansion at its existing manufacturing units across all plants.

The details as required pursuant to SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 is enclosed as **Annexure-B**.

3. Considered and Approved the Solar Power Project for an amount of Rs. 12.50 cr. for captive use for krishnapatnam Plant, Andhra Pradesh.

The details as required pursuant to SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 is enclosed as **Annexure-B**.

4. Appointed Mr. Rajesh Chhaganbhai Tarpara (DIN: 00006741) as Non-Executive Independent Director of the Company for a period of 5 years effective from May 15, 2026, subject to approval of the Members of the Company.

We hereby affirm that Mr. Rajesh Chhaganbhai Tarpara is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

The details as required pursuant to SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 is enclosed as **Annexure-C**:

5. Appointed Dr. Pritha Dev (PhD) (DIN: 11662814) as Non-Executive Independent Director of the Company for a period of 5 years effective from May 15, 2026, subject to approval of the Members of the Company.

We hereby affirm that Dr. Pritha Dev is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

The details as required pursuant to SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 is enclosed as **Annexure-C**.

The Company will conduct postal ballot for seeking approval of the shareholders by way of Special Resolution for appointment of Mr. Rajesh Chhaganbhai Tarpara and Dr. Pritha Dev as Non-Executive Independent Director.

The Board meeting commenced at 3:00 P.M. and concluded at 4:30 P.M.

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

Thanking You,

For, Gokul Agro Resources Limited

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



Annexure A



Independent Auditor's Report on Audit of Annual Consolidated Financial Results and Review of Quarterly 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

Opinion and Conclusion

We have (a) audited the Consolidated Financial Results for the year ended March 31, 2026 and (b) reviewed the Consolidated Financial Results for the quarter ended March 31, 2026 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Consolidated Financial Results for the Quarter and Year Ended March 31, 2026 of **Gokul Agro Resources Limited** (hereinafter referred to as "the Holding Company") and its subsidiaries (including step down subsidiary and its associate, as stated in Sr. No. 1 of Other Matter paragraph below) (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter and year ended March 31, 2026 (the "Statement") being submitted by the Holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the LODR Regulations").

a) Opinion on Annual Consolidated Financial Results

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate financial statement and other financial information of subsidiaries referred to in paragraph 2 and 3 of the other matter paragraphs, the statement

- a) includes the results of the Holding company and its subsidiaries (including Step down Subsidiaries and its associate), as referred to in paragraph 1 of the other matter.
- b) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- c) gives a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Companies Act 2013, ("the Act") read with relevant rules issued there under and other accounting principles generally accepted in India, of the Consolidated Net profit, and total comprehensive income and other financial information of the group for the year ended March 31, 2026.

Page 1 of 7



Corporate Office :

Pipara Corporate House,
Near Bandhan Bank Ltd.,
Netaji Marg, Law Garden,
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Gujarat, India

Mumbai Office :

#3, 13th Floor, Tradelink,
'E' Wing, A-Block,
Kamala Mills, Senapati
Bapat Marg, Lower Parel,
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b) Conclusion on Unaudited Consolidated Quarterly Financial Results

With respect to the Consolidated Financial Results for the quarter ended March 31, 2026, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below, and based on the consideration of audited reports of other auditors referred in Other Matters section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the quarter ended March 31, 2026, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis of Opinion on the Audited Consolidated Financial Results for the year ended March 31, 2026

We conducted our audit in accordance with the Standards on Auditing ("SAs"), as specified under section 143(10) of the Companies Act, 2013 as amended ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Result under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI 's Code of Ethics. We believe that the audit evidence obtained by us and other auditors in consideration of their audit reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our opinion on the Consolidated Financial Results.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Results

This Statement which includes the Consolidated Financial Results is the responsibility of the Holding company's Board of Directors and has been approved by them for the issuance. The Financial Results for the year ended March 31, 2026 has been compiled from the related audited financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended March 31, 2026 that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the group in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.



The respective Management and Board of Directors of the Companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Results by the Management and the Directors of the Holding company, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities

a) Audit of the Consolidated Financial Results for the year ended March 31, 2026

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the statement.

As a part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- (a) Identify and assess the risks of material misstatement of the Annual Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- (b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.



- (c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- (d) Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the LODR Regulations.
- (e) Conclude on the appropriateness of Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- (f) Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the said results represent the underlying transactions and events in a manner that achieves fair presentation.
- (g) Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- (h) Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its associate entity to express an opinion on the Annual Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditor, remain responsible for the direction, supervision and performance of the audits carried out of them. For the other entities included in the consolidated financial statements, which have been certified by the management and approved by the board of directors of the parent company, parent company's management is responsible for such financial statements. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.



We communicate with those charged with governance of the Holding company and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

b) Review of the Consolidated Financial Results for the quarter ended March 31, 2026

We conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2026 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 ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 SAs specified under section 143(10) of the Act 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.

The Statement includes the results of the entities as listed under paragraph 1 of Other Matter section below. 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.

Other Matters

1. The accompanying Consolidated Financial Results includes the audited financial results/ statement of two subsidiaries, two step down subsidiaries and one associate company of step-down subsidiary company. The financial information of two subsidiaries and two step down subsidiary and one associate company, which is audited by their respective auditor, certified by the management, are relied upon by us, in respect of;

Name of the Entity	Relationship	Country	Audited/ Unaudited
Gokul Agro Resources Limited	Holding Company	India	Audited
Riya Agro Industries Private Limited	Wholly owned Subsidiary Company of Gokul Agro Resources Limited.	India	Audited
Maurigo PTE Limited	Wholly owned Subsidiary Company of Gokul Agro Resources Limited.	Singapore	Audited



Name of the Entity	Relationship	Country	Audited/ Unaudited
Riya International PTE Limited	Wholly owned Subsidiary Company of Maurigo PTE Limited (Step-Down Subsidiary of Gokul Agro Resources Limited).	Singapore	Audited
Maurigo Indo Holdings PTE Limited	Wholly Owned Subsidiary Company of Maurigo PTE Limited (Step-Down Subsidiary of Gokul Agro Resources Limited).	Singapore	Audited
PT Riya Pasifik Nabati	Associate of Maurigo Indo Holdings PTE Limited (Associate of Step-Down Subsidiary of Gokul Agro Resources Limited).	Indonesia	Unaudited

2. The accompanying statement includes the audited financial results of two subsidiaries and two step down subsidiary and one associate company of step-down subsidiary company, whose Financial Results reflect group's share of total assets of Rs. 51,510.01 Lakhs, Group's share of total income of Rs. 6,85,932.74 Lakhs and Group's share of total Net Profit After Tax Rs. 5,189.74 Lakhs (including the share of loss from its associate of Rs. 68.97 Lakhs) , Other Comprehensive Income of Rs. Nil and Net Cash outflow of Rs. 10,548.29 Lakhs, for the year ended at 31 March, 2026, as considered in the financial statements which have been audited by their respective independent auditors. The independent auditor's report on financial statements of these entities have been furnished, to us and our opinion on the statement, in so far as it relates to the amount and disclosure included in respect of these subsidiaries is based solely on the report of such other auditors and the procedures performed by us as stated in above paragraph above. Further, among two subsidiaries companies and two stepdown subsidiaries and one associate of step down subsidiary; one subsidiary, two stepdown subsidiaries and one associate of step down subsidiary company is located outside India, whose financial statements have been prepared in accordance with the accounting principles generally accepted in their respective countries and which have been audited by their respective auditors under generally accepted auditing standards applicable in their respective countries.

Our report in so far as it relates to the balances and affairs of one subsidiary company which is located in India, whose financial statements have been prepared in accordance with the accounting principles generally accepted in India and which have been audited by us under generally accepted auditing standards applicable in India.

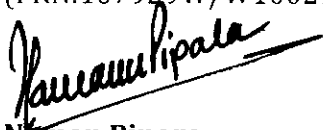
3. The Holding Company's management has converted the financial statements of such subsidiaries and associate located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries and associate located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Holding Company and audited by us.



Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements certified by the Management.

4. The statement includes the results for the quarter ended March 31, 2026 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our opinion is not modified in respect of this matter.

For, Pipara & Co LLP
Chartered Accountants
(FRN:107929W/W100219)



Naman Pipara
Partner
M. No. 140234
UDIN:26140234F0HCNU3735



Date: 15-05-2026

Place: Ahmedabad

Gokul Agro Resources Limited

Regd. Office : Crown 3, Inspire Business Park, Shantigram, Nr. Vaishnodevi Circle, S.G. Highway, Ahmedabad-382421
CIN: L15142GJ2014PLC080010 | Website: www.gokulagro.com | Email: garl@gokulagro.com

(Rs in Lakh)

Statement of Audited Consolidated Financial Results for the Quarter & Year ended on March 31, 2026

Sr. No.	Particulars	Consolidated Financial Results				
		Three months ended 31.03.2026	Preceding three months ended 31.12.2025	Corresponding three months in the previous year ended on 31.03.2025	Current year ended 31.03.2026	Previous year ended 31.03.2025
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income					
	Revenue From Operations	620,018.71	631,425.48	546,214.99	2,407,698.02	1,955,075.05
	Other Income	1,340.51	816.46	974.18	3,971.35	3,403.44
	Total Income	621,359.22	632,241.94	547,189.18	2,411,669.37	1,958,478.49
2	Expenditure					
	Cost of materials consumed	501,466.61	481,941.07	312,004.59	1,836,011.49	1,348,085.23
	Purchase of stock-in-trade	91,846.61	129,677.31	184,091.49	477,242.15	515,387.77
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(5,822.70)	(8,188.11)	25,534.29	(24,266.63)	(1,865.42)
	Employees benefits expense	2,089.29	1,964.81	1,607.58	7,258.46	5,930.89
	Finance Costs	4,550.31	4,648.57	4,821.07	17,435.23	18,257.91
	Depreciation and amortization expense	1,457.76	1,471.54	1,361.63	5,658.83	5,445.61
	Other Expenditure (Any item exceeding 10% of total expenses relating to continuing operations to be shown separately)	10,941.33	9,865.92	10,758.33	43,803.85	34,708.39
	Total Expenses	606,529.22	621,381.11	540,178.98	2,363,143.37	1,925,950.38
3	Profit / (Loss) before exceptional Items	14,830.00	10,860.82	7,010.19	48,526.00	32,528.12
4	Exceptional Items	-	-	-	-	-
5	Profit / (Loss) from ordinary activities before tax	14,830.00	10,860.82	7,010.19	48,526.00	32,528.12
6	Tax expense					
	Current Tax	2,627.07	2,834.81	1,998.33	10,543.07	7,303.29
	Deferred Tax Liability/(Assets)	227.82	228.06	179.82	949.04	732.43
	Excess/(Short) Provision Of Earlier Years	55.65	12.25	(44.72)	27.34	(73.39)
7	Net Profit/ (Loss) from Ordinary Activities after tax	11,919.46	7,785.70	4,876.76	37,006.55	24,565.79
8	Other comprehensive income / (expenses)					
	Other Comprehensive Income/(Expenses) to be reclassified to profit or loss in subsequent periods:					
	Translation of Foreign Companies - Assets & Liabilities	(671.59)	36.35	(2,375.36)	(275.72)	(1,553.09)
	Other Comprehensive Income/(Expenses) not to be reclassified to profit or loss in subsequent periods:					
	Re-measurement gains/(losses) on defined benefit plans	(16.49)	-	(33.34)	(16.49)	(33.34)
	Translation gain/(losses) of Foreign Operations - Revenue Transactions	1,605.54	237.91	2,376.41	2,041.40	1,992.81
	Total Comprehensive Income	12,836.92	8,059.96	4,844.47	38,755.74	24,972.16
9	Share of Profit / (Loss) of Associates	(27.56)	(15.61)	(5.79)	(68.97)	(7.36)
10	Minority Interest	-	-	-	-	-
11	Net Profit/ (Loss) after taxes, minority interest and share of profit / (loss) of associates	12,809.36	8,044.36	4,838.68	38,686.78	24,964.80
12	Paid-up Equity Share Capital (Face Value of Rs. 1/- each)	2,950.87	2,950.87	2,950.87	2,950.87	2,950.87
13	Other Equity				139,330.19	100,643.42
14	Earnings Per Share (before extraordinary items) (of Rs. 1/- each) (not annualized) :					
	a) Basic (Rs.)	4.03	2.63	1.65	12.52	8.32
	b) Diluted (Rs.)	4.03	2.63	1.65	12.52	8.32
	Earnings Per Share (after extraordinary items) (of Rs. 1/- each) (not annualized) :					
	a) Basic (Rs.)	4.03	2.63	1.65	12.52	8.32
	b) Diluted (Rs.)	4.03	2.63	1.65	12.52	8.32



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 May 15, 2026
2	The above financial results for the quarter / year ended on March 31, 2026 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	The Board of directors at their meeting held on August 12, 2025 had approved the stock split/ sub-division of equity shares from face value of Rs. 2/- each to Re. 1/ each, fully paid-up. The same was made effective from October 14, 2025.
5	On November 21, 2025, the Ministry of Labour and Employment notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. An estimated one-time impact on recognition of past service cost of Rs 116.51 Lakhs during the year ended March 31, 2026 with respect to increase in liability of Gratuity and compensated absences, primarily arising due to changing definition of wages pursuant to the notification issued by the Ministry of Labour and Employment. The Company continues to monitor the finalization of rules by the Central and the State Government and clarifications from the Government on the other aspects of the New Labour Codes and will account for such developments as needed.
6	Previous year figures have been regrouped or rearranged wherever necessary to meet with the current year's reporting requirements.
7	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.

Date : May 15, 2026
Place : Ahmedabad



For Gokul Agro Resources Limited

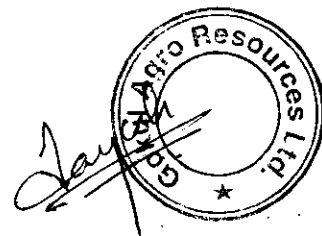
A handwritten signature in black ink, appearing to read "Jayesh".

Jayesh Kanubhai Thakkar
Joint Managing Director
(DIN: 03050068)

Gokul Agro Resources Limited
Statement of Assets and Liabilities as on March 31, 2026

(Rs. in Lakhs)

Particulars	Standalone		Consolidated	
	As at 31/03/2026	As at 31/03/2025	As at 31/03/2026	As at 31/03/2025
	Audited	Audited	Audited	Audited
ASSETS				
I Non-current assets				
a Property, plant and equipment	87,136.02	76,258.78	91,331.49	80,439.26
b Capital work-in-progress	4,908.38	11,312.40	4,908.38	11,312.40
c Right of Use of Asset	1,536.98	1,228.97	1,550.00	1,228.97
d Other Intangible assets	75.21	69.16	75.21	69.16
e Financial assets				
i. Investments	931.76	931.76	2,680.56	825.06
ii. Other Financial Assets	290.72	735.64	290.72	745.64
f Other non-current assets	6,957.62	2,289.40	6,957.62	2,289.40
Total non-current assets	101,836.70	92,826.11	107,793.98	96,909.90
II Current assets				
a Inventories	232,260.76	187,444.45	232,260.76	187,444.45
b Financial assets				
i Investments	10,844.67	967.11	10,844.67	967.11
ii Trade receivables	35,582.66	27,895.03	59,162.59	54,296.86
iii Cash and cash equivalents	12,053.69	737.18	15,276.84	14,508.63
iv Bank Balance other than (iii)	38,740.89	24,438.13	41,911.10	25,105.66
v Loans and advances	3,126.94	2,921.67	3,133.77	2,872.49
vi Other Financial Assets	1,360.64	1,564.96	2,222.13	2,303.51
c Current Tax Assets (Net)	0.00	156.10	0.00	0.00
d Other current assets	20,169.84	23,587.44	20,235.81	23,593.29
Total current assets	354,140.10	269,712.07	385,047.68	311,092.01
Total Assets	455,976.80	362,538.18	492,841.66	408,001.91
EQUITY AND LIABILITIES				
Equity				
a Equity Share capital	2,950.87	2,950.87	2,950.87	2,950.87
b Other equity	114,548.38	82,817.02	139,330.19	100,643.42
Total equity	117,499.25	85,767.88	142,281.06	103,594.28
LIABILITIES				
I Non-current liabilities				
a Financial liabilities				
i Borrowings	29,550.37	34,960.33	31,986.27	34,960.33
ii Lease obligations	1,803.51	1,464.60	1,814.73	1,464.60
b Long-term provisions	580.68	351.99	580.68	351.99
c Deferred tax liabilities (net)	3,630.36	2,681.81	3,630.87	2,681.83
Total non-current liabilities	35,564.92	39,458.72	38,012.54	39,458.75
II Current liabilities				
a Financial liabilities				
i Borrowings	13,956.47	16,876.10	24,904.13	17,799.28
ii Lease liabilities	203.68	167.30	205.87	167.30
iii Trade payables				
Micro And Small Enterprises	12,140.94	1,820.20	12,140.94	1,820.20
Trade Credits from Banks & Financial Institutions	13,502.27	47,292.53	13,502.27	47,292.53
Others	242,091.21	158,408.56	239,722.44	184,375.25
iv Other financial liabilities	3,769.16	2,666.24	3,802.99	2,691.90
b Other Current liabilities	15,826.25	9,681.76	15,828.70	9,683.21
c Current Tax Liabilities (Net)	527.73	0.00	1,503.55	690.63
d Short-term provisions	894.92	398.87	937.17	428.58
Total current liabilities	302,912.63	237,311.57	312,548.06	264,948.88
Total Equity and Liabilities	455,976.80	362,538.18	492,841.66	408,001.91



Gokul Agro Resources Limited

Consolidated Cash Flow Statement for the year ended on March 31, 2026

(Rs. in Lakhs)

Particulars	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
A. Cash Flow From Operating Activities		
Net Profit Before Taxation and Extraordinary Items	48,457.03	32,520.76
Adjustment For :-		
Depreciation and Amortization Expense	5,658.83	5,445.61
Foreign Exchange Loss on Borrowings (Net)	140.09	101.26
Loss/(Profit) on Sale of Fixed Assets-Net	58.00	2.10
Interest Income	(3,371.95)	(2,779.89)
Interest Paid	17,248.52	18,091.19
Interest Paid on Lease Liabilities	186.71	166.72
Net Gain on sale / fair valuation of Investment at FVTPL	(365.74)	(377.66)
Provision for Doubtful Debts & Advances	2.44	61.10
Provision for Foreign Currency Translation Reserve	1,765.68	439.72
Total	21,322.58	21,150.14
Operating Profit (Loss) Before Working Capital Changes	69,779.61	53,670.90
Adjustment For :-		
(Increase)/ Decrease in Trade Receivables	(4,868.17)	(15,795.16)
(Increase)/ Decrease in Loans and Advances & Other Current Assets	7,328.66	7,943.26
(Increase)/ Decrease in Other Bank Balances	(16,392.57)	4,778.18
(Increase)/ Decrease in Inventories	(44,816.31)	(57,617.72)
Increase/ (Decrease) in Trade Payables and Others	31,446.95	60,935.26
Cash Generated From Operations	42,478.17	53,914.73
Direct Tax Paid	(9,980.24)	(7,193.35)
Cash Flow Before Extraordinary Items	32,497.92	46,721.38
Extraordinary Items	-	-
Net Cash From Operating Activities	32,497.92	46,721.38
B. Net Cash Flow From Investment Activities		
Purchase of Fixed Assets	(10,557.69)	(23,772.93)
(Purchase)/Disposal of Current Investment (Net)	(9,511.82)	260.80
Proceeds from sale of Fixed Assets	25.57	29.30
Interest Received	3,236.21	2,709.06
(Purchase)/Disposal of Non Current Investment (Net)	(1,855.49)	(688.29)
(Increase)/ Decrease in Loan to Related Parties	55.00	(190.99)
Net Cash From Investment Activities	(18,608.23)	(21,653.05)
C. Cash Flows From Financing Activities		
Interest Paid	(16,925.48)	(18,480.99)
Interest Paid on Lease Liabilities	(186.71)	(166.72)
Proceeds from Term Loans	7,893.33	14,889.67
Repayment of Term loans	(11,407.77)	(6,301.59)
(Repayment)/Proceeds from Short Term Borrowings	7,505.14	(14,656.51)
Net Cash From Financial Activities	(13,121.48)	(24,716.14)
Net Increase /(-) Decrease In Cash And Cash Equivalents	768.21	352.19
Opening Balance In Cash And Cash Equivalents	14,508.63	14,156.44
Closing Balance In Cash And Cash Equivalents	15,276.84	14,508.63



 Gokul Agro Resources Ltd.



Independent Auditor's Report on Audit of Annual Standalone Financial Results and Review of Quarterly 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

Opinion and Conclusion

We have (a) audited the Standalone Financial Results for the year ended March 31, 2026 and (b) reviewed the Standalone Financial Results for the quarter ended March 31, 2026 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Standalone Financial Results for the Quarter and Year Ended March 31, 2026 of **Gokul Agro Resources Limited** ("the Company"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended ("the Listing Regulations").

a) Opinion on Annual Standalone Financial Results for the year ended March 31, 2026

In our opinion and to the best of our information and according to the explanations given to us, the statement,

- (a) is presented in accordance with the requirements of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended; and
- (b) gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the company for the quarter ended March 31, 2026 and for the year ended March 31, 2026.

b) Conclusion on Unaudited Quarterly Standalone Financial Results for the quarter ended March 31, 2026

With respect to the Standalone Financial Results for the quarter ended March 31, 2026, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended March 31, 2026, prepared in



Corporate Office :
Pipara Corporate House,
Near Bandhan Bank Ltd.,
Netaji Marg, Law Garden,
Ahmedabad - 380006
Gujarat, India

Mumbai Office :
#3, 13th Floor, Tradelink,
'E' Wing, A-Block,
Kamala Mills, Senapati
Bapat Marg, Lower Parel,
Mumbai - 400 013, India

New York Office :
1270, Ave of Americas,
Rockefeller Center, FL7,
New York - 10020
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Near Green Park Metro Station.
Delhi - 110016.
India

Contact :
T: 91 79 40 370370
F: 91 79 40 370376
E: pipara@pipara.com
info@pipara.com
www.pipara.com

accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Opinion on the Audited Standalone Financial Results for the year ended March 31, 2026

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143 (10) of the Companies Act, 2013 as amended ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2026 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the Standalone Financial Results.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Results

The statement has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the statement that gives a true and fair view of the net profit and other comprehensive income of the company and other financial information in accordance with the Indian Accounting Standards prescribed under section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations, as amended.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results, that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the statement, the Board of Directors are also responsible for assessing the Company's ability to continue as going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.



The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities

a) Audit of the Standalone Financial Results for the year ended March 31, 2026

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2026 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- (a) Identify and assess the risks of material misstatement of the Annual Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- (b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- (c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- (d) Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the LODR Regulations.
- (e) Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such



disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- (f) Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- (g) Obtain sufficient appropriate audit evidence regarding the Statement of the company to express an opinion on the Statement.

Materiality is the magnitude of misstatements in the Annual Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

b) Review of the Standalone Financial Results for the quarter ended March 31, 2026

We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2026 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 ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 SAs specified under section 143(10) of the Act 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.

Other Matters

The Statement includes the results for the Quarter ended March 31, 2026 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which



were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

For, Pipara & Co LLP
Chartered Accountants
(FRN:107929W/W100219)

Naman Pipara

Naman Pipara
Partner
M. No. 140234
UDIN: 26140234SUXR0Z1962



Date: 15-05-2026

Place: Ahmedabad

Gokul Agro Resources Limited

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

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

(Rs. in Lakhs)

Statement of Audited Standalone Financial Results for the Quarter & Year ended on March 31, 2026

Sr. No.	Particulars	Standalone Financial Results				
		Three months ended 31.03.2026	Preceding three months ended 31.12.2025	Corresponding three months in the previous year ended on 31.03.2025	Current year ended 31.03.2026	Previous year ended 31.03.2025
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income					
	Revenue From Operations	577,604.65	567,134.13	432,349.61	2,212,149.30	1,711,769.46
	Other Income	1,286.65	758.00	904.09	3,725.62	2,890.41
	Total Income	578,891.30	567,892.13	433,253.70	2,215,874.92	1,714,659.88
2	Expenditure					
	Cost of materials consumed	501,466.61	481,941.07	312,004.59	1,836,011.49	1,348,085.23
	Purchase of stock-in-trade	51,696.05	67,935.03	72,689.45	290,005.51	280,615.00
	Changes in inventories of finished and semi finished goods	(5,822.70)	(8,203.24)	25,532.59	(24,266.63)	(1,865.42)
	Employees benefits expense	1,978.46	1,800.45	1,507.88	6,717.85	5,472.63
	Finance Costs	4,145.20	4,273.05	4,267.52	16,189.78	15,806.11
	Depreciation and amortization expense	1,438.00	1,470.93	1,346.65	5,638.46	5,430.39
	Other Expenditure	10,864.26	9,709.60	10,458.62	43,299.80	33,888.09
	Total Expenses	565,765.88	558,926.88	427,807.30	2,173,596.27	1,687,432.03
3	Profit / (Loss) before exceptional Items	13,125.42	8,965.25	5,446.40	42,278.64	27,227.85
4	Exceptional Items	-	-	-	-	-
5	Profit / (Loss) from ordinary activities before tax	13,125.42	8,965.25	5,446.40	42,278.64	27,227.85
6	Tax expense					
	Current Tax	2,408.74	2,511.61	1,738.80	9,547.29	6,428.75
	Deferred Tax Liability/(Assets)	227.34	228.06	179.80	948.56	732.41
	Excess/(Short) Provision Of Earlier Years	58.86	(23.91)	(0.11)	34.95	(19.05)
7	Net Profit/ (Loss) from Ordinary Activities after tax	10,430.48	6,249.49	3,527.92	31,747.85	20,085.74
8	Other comprehensive income / (expenses)					
	Items that will not be reclassified to profit or loss					
	Re-measurement gains/(losses) on defined benefit plans	(16.49)	-	(33.34)	(16.49)	(33.34)
9	Total Comprehensive income	10,413.99	6,249.49	3,494.57	31,731.36	20,052.40
10	Paid-up Equity Share Capital (Face Value of Rs. 1/- each)	2,950.87	2,950.87	2,950.87	2,950.87	2,950.87
11	Other Equity				114,548.38	82,817.02
12	Earnings Per Share (before extraordinary items) (of Rs. 1/- each) (not annualized) :					
	a) Basic (Rs.)	3.53	2.12	1.20	10.76	6.81
	b) Diluted (Rs.)	3.53	2.12	1.20	10.76	6.81
	Earnings Per Share (after extraordinary items) (of Rs. 1/- each) (not annualized) :					
	a) Basic (Rs.)	3.53	2.12	1.20	10.76	6.81
	b) Diluted (Rs.)	3.53	2.12	1.20	10.76	6.81

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 May 15, 2026
2	The above financial results for the quarter and year ended on March 31, 2026 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	The Board of directors at their meeting held on August 12, 2025 had approved the stock split/ sub-division of equity shares from face value of Rs. 2/- each to Re. 1/- each, fully paid-up. The same was made effective from October 14, 2025.
5	On November 21, 2025, the Ministry of Labour and Employment notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. An estimated one-time impact on recognition of past service cost of Rs 116.51 Lakhs during the year ended March 31, 2026 with respect to increase in liability of Gratuity and compensated absences, primarily arising due to changing definition of wages pursuant to the notification issued by the Ministry of Labour and Employment. The Company continues to monitor the finalization of rules by the Central and the State Government and clarifications from the Government on the other aspects of the New Labour Codes and will account for such developments as needed.
6	Previous year figures have been regrouped or rearranged wherever necessary to meet with the current year's reporting requirements.

Date : May 15, 2026
Place : Ahmedabad



For Gokul Agro Resources Limited

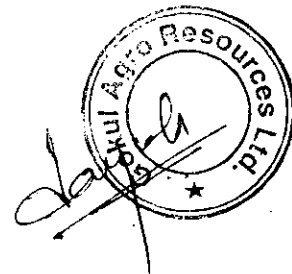
Jayesh

Jayesh Kanubhai Thakkar
Joint Managing Director
(DIN: 03050068)

Gokul Agro Resources Limited
Standalone Cash Flow Statement for the year ended on March 31, 2026

(Rs. in Lakhs)

Particulars	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
A. Cash Flow From Operating Activities		
Net Profit Before Taxation and Extraordinary Items	42,278.64	27,227.85
Adjustment For :-		
Depreciation and Amortization Expense	5,638.46	5,430.39
Foreign Exchange Loss on Borrowings (Net)	140.09	101.26
Loss/(Profit) on Sale of Fixed Assets-Net	72.25	2.10
Interest Income	(3,235.90)	(2,367.61)
Interest Paid	16,003.59	15,639.39
Interest Paid on Lease Liabilities	186.19	166.72
Net Gain on sale / fair valuation of Investment at FVTPL	(365.74)	(377.66)
Provision for Doubtful Debts & Advances	2.44	61.10
Total	18,441.38	18,655.69
Operating Profit (Loss) Before Working Capital Changes	60,720.02	45,883.54
Adjustment For :-		
(Increase)/ Decrease in Trade Receivables	(7,690.07)	(6,298.80)
(Increase)/ Decrease in Loans and Advances & Other Current Assets	7,713.51	1,772.03
(Increase)/ Decrease in Other Bank Balances	(13,889.90)	(3,231.38)
(Increase)/ Decrease in Inventories	(44,816.31)	(57,617.72)
Increase/ (Decrease) in Trade Payables and Others	59,489.56	47,066.55
Cash Generated From Operations	61,526.81	27,574.23
Direct Tax Paid	(9,019.55)	(6,584.85)
Cash Flow Before Extraordinary Items	52,507.26	20,989.38
Extraordinary Items	-	-
Net Cash From Operating Activities	52,507.26	20,989.38
B. Net Cash Flow From Investment Activities		
Purchase of Fixed Assets	(10,509.32)	(23,768.32)
(Purchase)/Disposal of Current Investment (Net)	(9,511.82)	260.80
Proceeds from sale of Fixed Assets	11.32	29.30
Interest Received	3,100.47	2,271.98
(Purchase)/Disposal of Non Current Investment (Net)	-	(0.01)
(Increase)/ Decrease in Loan to Related Parties	55.00	(240.99)
Net Cash From Investment Activities	(16,854.34)	(21,447.24)
C. Cash Flows From Financing Activities		
Interest Paid	(15,680.55)	(16,029.19)
Interest Paid on Lease Liabilities	(186.19)	(166.72)
Proceeds from Term Loans	5,311.59	14,889.67
Repayment of Term loans	(10,431.44)	(5,983.32)
(Repayment)/Proceeds from Short Term Borrowings	(3,349.82)	42.07
Net Cash From Financial Activities	(24,336.41)	(7,247.48)
Net Increase /(-) Decrease In Cash And Cash Equivalents	11,316.51	(7,705.34)
Opening Balance In Cash And Cash Equivalents	737.18	8,442.52
Closing Balance In Cash And Cash Equivalents	12,053.69	737.18



Ref: GARL/SEC/26-27/5

Date: May 15, 2026

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: Declaration with respect to Audit Report with Unmodified Opinion to the Annual Audited (Standalone and Consolidated) Financial Results for the Financial Year ended March 31, 2026

Dear Sir/Madam,

In compliance with Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, we hereby declare that the Statutory Auditors of the Company, M/s Pipara & Co LLP., Chartered Accountants, have not expressed any modified opinion in their Audit Report pertaining to the Annual Audited (Standalone and Consolidated) Financial Results of Gokul Agro Resources Limited for the financial year ended March 31, 2026.

Thanking You,
Yours Faithfully,

For, Gokul Agro Resources Limited

Dhara Chhopia
Chief Financial Officer

Annexure-B

The information pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular vide Ref. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 is enclosed as under:

Details of Capacity Expansion at its existing manufacturing units across all plants.

SRN	Particulars	Details
1.	Existing capacity	5,650 MT per day - edible oil refinery
2.	Existing capacity utilization	Approx 82.25% for FY 2025-26
3.	Proposed capacity addition	2,600 MT per day Capacity enhancement by 46%
4.	Period within which the proposed capacity is to be added	Within 12 to 18 Months
5.	Investment required	Approx. Rs. 430 crores
6.	Mode of financing	Internal Accruals and Long Term Debt
7.	Rationale	<ul style="list-style-type: none"> - to meet increase market demand - improving process efficiency and - spearheading old machines for yield improvement.

Details of Renewable Power Capacity (Solar + Wind)

SRN	Particulars	Details
1.	Existing capacity	8.52 MWp DC (Solar + Wind)
2.	Existing capacity utilization	100%
3.	Proposed capacity addition	3.0 MW AC / 4.0 MWp DC (Solar)
4.	Period within which the proposed capacity is to be added	Within 12 Months
5.	Investment required	Approx. Rs. 12.50 cr.
6.	Mode of financing	Internal Accruals
7.	Rationale	<ul style="list-style-type: none"> - Energy Reliability and Sustainability (ESG) Goals - Power cost saving

Annexure-C

The information pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular vide Ref. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 is enclosed as under:

SRN	Particulars	Details	
1.	Name	Mr. Rajesh Chhaganbhai Tarpara (DIN: 00006741)	Dr. Pritha Dev (PhD) (DIN: 11662814)
2.	Reason for change viz. appointment, reappointment, resignation, removal, death or otherwise	Appointment as an Independent Director effective from May 15, 2026	Appointment as an Independent Director effective from May 15, 2026
3.	Date of appointment/ Reappointment / cessation (as applicable) and term of appointment / reappointment	Effective from May 15, 2026 for a first term of 5 consecutive years	Effective from May 15, 2026 for a first term of 5 consecutive years
4.	Brief Profile (in case of appointment)	<p>Mr. Rajesh Chhaganbhai Tarpara has been a distinguished Member of the Institute of Company Secretaries of India (ICSI) since 2001, attaining Fellow Membership in 2010. He holds a Commerce degree from Saurashtra University and a Law degree from Gujarat University.</p> <p>With over 20 years of professional experience, he has developed expertise in Secretarial, Legal, Merger & Amalgamation, Finance, Direct and Indirect Taxation, GST, Corporate Governance, and various business-related disciplines.</p>	<p>Dr. Pritha Dev is an Associate Professor with the Economics area at the Indian Institute of Management – Ahmedabad since 2015.</p> <p>She earned her PhD in Economics from New York University in 2008. Prior to that, she completed her M.S. in Quantitative Economics at the Indian Statistical Institute, Delhi, in 2002. She began her academic journey with a Bachelor's degree in Economics from the University of Rajasthan in 2000.</p>

		<p>As a Practicing Company Secretary since 2003, he provides specialized advisory services in Corporate and Tax Law, with a strong focus on Company Law Compliance, IPO Consultancy, GST, Income Tax matters, Liaisoning, Litigation and Scrutiny-related matters.</p>	<p>She has been the Chairperson of the NSE Center for Behavioral Science at IIMA as well as the founding Chairperson of the Gender Center at IIMA.</p> <p>Before joining IIMA, she was working as faculty at the Business School of the Instituto Tecnológico Autónomo de México (ITAM) in Mexico City, Mexico.</p> <p>Her research and teaching interests are at the intersection of game theory, economics of networks, gender and experimental economics. Her work has been published in the leading economics journals and presented at leading international conferences.</p> <p>She has been one of the co-organizers of the Network Science in Economics and Finance conference series at IIMA. She has worked with the Niti Ayog on a project related to price predation in two sided markets. She has also worked on a project funded by the NHRC which dealt sexual harassment of low wage workers. She recently completed a project with the NCW evaluating safety in public places. She fluently speaks Hindi, Bengali, English and Spanish.</p>
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5.	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Rajesh Chhaganbhai Tarpara is not related to any of the Directors of the Company.	Dr. Pritha Dev is not related to any of the Directors of the Company.
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