



Gokul Refoils & Solvent Ltd.

Corporate Office:

501, Fifth Floor, Block A, Gokul Pratham, Near Tapovan Circle, T.P. 44, Chandkheda, Ahmedabad - 382424, Gujarat, India. **Phone:** +91-79-35015555
CIN: L15142GJ1992PLC018745

November 13, 2025

To, BSE Ltd. 25th Floor, Phiroze Jeejeebhoy Tower, Mumbai – 400 001 Company Code 532980	To, National Stock Exchange of India Ltd. Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (E) Mumbai - 400 051 Company Code GOKUL
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Sub: Outcome of the Meeting of the Board of Directors held on November 13, 2025

Ref: Disclosure under Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/ Madam,

Pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company, at its meeting held today, i.e., November 13, 2025, has, inter alia, transacted the following business:

1. Considered and approved the Unaudited Standalone and Consolidated Financial Results of the Company for the second quarter and half year ended September 30, 2025, along with the Limited Review Reports thereon. The same are enclosed herewith as Annexure–1.
2. Taken note of the completion of tenure of Mr. Parth Shah, (DIN: 08958666) Independent Director, upon expiry of his term on November 25, 2025. Accordingly, he will cease to be an Independent Director of the Company with effect from the said date. Details are enclosed as Annexure–2.
3. Approved the reconstitution of the Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee, and Corporate Social Responsibility Committee with effect from November 25, 2025, consequent upon the completion of tenure of Mr. Parth Shah, Independent Director. Details are enclosed as Annexure–3.

The Board Meeting commenced at 02:45 P.M. (IST) and concluded at 03:40 P.M. (IST).

Kindly take note of the above intimation for your records.

Thanking you.

For Gokul Refoils and Solvent Limited

Nikhilkumar Vadera
Company Secretary & Compliance Officer

Regd. Office: State Highway No-41, Nr. Sujanpur Patia, Sidhpur-384 151. Dist. Patan, Gujarat (India).
Email: nikhil.vadera@gokulgroup.com **Website:** www.gokulgroup.com **Phone:** +91-2767-222075, 220975

M.R.PANDHI & ASSOCIATES

CHARTERED ACCOUNTANTS

C-1108, The First, Near Keshavbaug Party Plot, Beside ITC Narmada Hotel, Vastrapur, Ahmedabad-380015
Phones: (079) 40395890 • e-mail: mrpandhi@gmail.com

Independent Auditor's Review Report on Standalone Unaudited Financial Results for the Quarter and Half Year ended 30.09.2025 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To,
The Board of Directors,
Gokul Refoils and Solvent Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Gokul Refoils and Solvent Limited ('the Company') for the quarter and half year ended 30th September, 2025 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The 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, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India. 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 statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, M.R. Pandhi & Associates
Chartered Accountants
Firm Registration No. 112360W

A. R. Devani
Partner
Membership No. 170644
UDIN: 25170644BMHGRB7645
Ahmedabad, 13th November, 2025





Gokul Refoils & Solvent Ltd.

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Gokul Refoils & Solvent Limited							
State Highway No.41, Nr. Sujanpur Patia, Sidhpur-384151							
Unaudited Standalone Financial Results for the Quarter ended 30th September, 2025							
(Rs. In Lakhs)							
Sr. No	Particulars	Quarter ended			Half Year Ended		Year Ended
		September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	March 31, 2025
		(Unaudited)			(Unaudited)		(Audited) Refer Note - 4
	Revenue from Operations	26,206.80	16,411.74	52.51	42,618.54	52.51	1,057.35
	Other Income	120.57	135.52	148.55	256.09	272.60	851.16
I	Total Income	26,327.37	16,547.26	201.06	42,874.63	325.11	1,908.51
II	Expenses						
	Cost of Materials consumed	-	-	-	-	-	-
	Purchase of Stock-in-Trade	26,137.76	16,355.37	51.53	42,493.13	51.53	1,025.20
	Changes in inventories of finished goods, work in progress and stock in trade	-	-	-	-	-	-
	Employee benefits expense	49.59	70.23	70.20	119.82	141.00	275.55
	Finance Costs	32.25	28.19	0.00	60.44	0.01	1.75
	Depreciation and amortisation expense	10.64	10.52	11.09	21.15	24.27	45.34
	Other Expenses	65.00	28.08	29.51	93.08	56.30	133.97
	Total Expenses	26,295.23	16,492.40	162.33	42,787.63	273.10	1,481.81
III	Profit/(Loss) before exceptional items and tax (I - II)	32.14	54.87	38.73	87.00	52.01	426.71
IV	Exceptional Items (refer Note No. 6)	-	-	-	-	-	-
V	Profit/(Loss) before tax (III - IV)	32.14	54.87	38.73	87.00	52.01	426.71
VI	Tax Expense						
	a) Current tax	-	-	-	-	-	-
	b) Deferred tax	(8.51)	11.93	(5.58)	3.42	(3.48)	90.34
	c) Excess/(Short) Provision Of Earlier Years	-	-	-	-	-	-
		(8.51)	11.93	(5.58)	3.42	(3.48)	90.34
VII	Net Profit/(Loss) from ordinary activities after tax (V - VI)	40.64	42.94	44.31	83.58	55.49	336.36
VIII	Net Profit/(Loss) from discontinued operations before tax						-
IX	Current Tax Expense of discontinued operations						-
	Deferred Tax						-
X	Net Profit/(Loss) from discontinued operations after tax (VIII - IX)						-
VII	Net Profit/(Loss) for the period after tax (V-VI)	40.64	42.94	44.31	83.58	55.49	336.36
VIII	Other Comprehensive Income / (Expenses) - (Net of Tax)	0.05	0.05	(0.37)	0.10	(0.75)	0.20
IX	Total Comprehensive Income (VII + VIII)	40.69	42.99	43.94	83.68	54.74	336.56
X	Paid-up Equity Share Capital (Face Value of Rs.2/ per share)	1,979.90	1,979.90	1,979.90	1,979.90	1,979.90	1,979.90
XI	Earning per equity share						
	(a) Basic(Rs.)	0.04	0.04	0.04	0.08	0.06	0.34
	(b) Diluted(Rs.)	0.04	0.04	0.04	0.08	0.06	0.34

Notes

- The above unaudited standalone financial results have been reviewed and recommended by the audit committee and have been approved and taken on record by the Board of Directors at the meeting held on November 13, 2025 are available on the Company's website-www.gokulgroup.com and on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com).
- The above financial results have been prepared in accordance with Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rule 2015 and in terms of regulation 33 of the Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. The limited review as required under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 have been completed by the Auditors of the company .
- The standalone figures of the quarter ended 30 September,2025 are the balancing figures between the unaudited figures in respect of the six months ended 30th September,2025 and unaudited figures upto quarter ended 30th June, 2025 which were subjected to limited review .
- 5 Previous year/quarter figures are regrouped and rearranged wherever necessary.

Place: Ahmedabad
Date: 13/11/2025



For Gokul Refoils & Solvent Ltd

Dharmendra Singh Rajput
Dharmendra Singh Rajput
Managing Director (DIN 03050088)



Gokul Refoils & Solvent Ltd.

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Gokul Refoils & Solvent Limited		
Statement of Assets and Liabilities		
Particulars	Standalone (Rs. In Lakhs)	
	As On 30.09.2025 Un-Audited	As at 31.03.2025 Audited
1 ASSETS		
Non-current assets		
(a) Property, plant and equipment	4.76	4.52
(b) Capital work-in-progress	-	-
(c) Investment Property	1,060.71	1,081.86
(d) Intangibles	-	-
(e) Financial Assets		
(i) Investments		
a) Investments in Subsidiaries and Associates	11,005.18	10,893.88
b) Other Investments	-	-
(ii) Loan	2,835.64	3,978.96
(iii) Other Financial Assets	6.62	8.67
(f) Deferred tax assets (Net)	443.69	447.14
(g) Other Non-Current Assets	105.20	105.20
	15,461.81	16,520.24
Current assets		
(a) Inventories	0.15	0.15
(b) Financial assets		
(i) Investments	-	298.71
(ii) Trade receivables	1,417.12	5.00
(iii) Cash and Cash Equivalents	583.52	20.10
(iv) Other Bank balance	264.22	13.22
(v) Loans	-	-
(vi) Others Financial Assets	18.90	48.33
(c) Current tax asset (Net)	30.02	29.87
(d) Other current assets	4,489.93	4,337.14
	6,803.85	4,752.51
Total Assets	22,265.66	21,272.75
2 EQUITY AND LIABILITIES		
EQUITY		
(a) Equity share capital	1,979.90	1,979.90
(b) Other equity	19,258.31	19,174.64
Total equity	21,238.21	21,154.54
LIABILITIES		
Non-current liabilities		
(a) Provisions	54.78	69.18
	54.78	69.18
Current liabilities		
(a) Financial liabilities		
(i) Trade payables		
(a) Total outstanding dues of micro and small enterprises		
(b) Total outstanding dues of creditors other than micro and small enterprises	567.37	13.17
(ii) Other Financial liabilities	377.73	4.19
(b) Other current liabilities	22.23	22.47
(c) Provisions	5.34	9.21
(d) Current Tax Liabilities (Net)	-	-
	972.67	49.04
Total Liabilities	1,027.44	118.21
Total Equity and Liabilities	22,265.66	21,272.75
<div style="display: flex; justify-content: space-between; align-items: center;"> <div> Place: Ahmedabad Date: 13/11/2025 </div> <div style="text-align: center;"> </div> <div> For Gokul Refoils & Solvent Limited Dharmendrasinh Rajput Managing Director(DIN 0305008) </div> </div>		



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Gokul Refoils And Solvent Limited

Standalone Cash Flow Statement for the year ended September 2025

(Rs. In Lakhs)

	Particulars	For the half year ended on 30th September, 2025	For the half year ended on 30th September, 2024
	Cash Flow From Operating Activities		
	Profit/(Loss) before tax and Exceptional Item for the year	87.00	52.01
	Adjustment For :-		
	Depreciation and amortization expenses	21.15	24.27
	Interest Income	(173.78)	(183.84)
	Interest Expenses - other	60.44	0.01
	(Profit)/Loss on Sale of Asset	-	(8.39)
	(Profit)/Loss From Partnership Firm	(26.29)	(27.36)
	Gain On Sale Of Mutual Fund	(0.28)	-
	Provision For Retirement Benefits	21.51	11.55
	Total	(97.24)	(183.76)
	Operating Profit (Loss) Before Working Capital Changes	(10.23)	(131.75)
	Adjustment For :-		
	(Increase)/ Decrease In Non Current Other Financial Assets	2.05	-
	(Increase)/ Decrease In Trade Receivables	(1,412.12)	(48.63)
	(Increase)/ Decrease In Other Bank balance	(251.00)	-
	(Increase)/ Decrease In Current Others Financial Assets	29.43	7.33
	(Increase)/ Decrease In Others Current Assets	(152.94)	17.05
	Adjustment For :-		
	Increase / (Decrease) In Current Financial Liabilities - Trade Payables	554.20	(39.05)
	Increase / (Decrease) In Other Non Current Liabilities	(14.40)	13.26
	Increase / (Decrease) In Current Financial Liabilities - Other Liabilities	373.54	5.52
	Increase / (Decrease) In Other Current Liabilities	(4.12)	(0.49)
	Cash Generated From Operations	(885.59)	(176.77)
	Direct Tax (Paid) /Received	(30.02)	(13.04)
	Retirement Benefits paid	(4.06)	-
	Cash Flow Before Extraordinary Items	(919.66)	(189.81)
	Net Cash From Operating Activities Total	(919.66)	(189.81)
B.	Net Cash Flow From Investment Activities		
	Purchase Of Property, Plant & Equipment	0.25	-
	(Increase)/Decrease Of Non -Current Investment	(85.01)	193.49
	Gain On Sale Of Mutual Fund	0.28	-
	Interest Received	173.78	-
	Proceeds from Sale of Property, Plant & Equipment	-	23.00
	Loan Received back	1,155.51	(12.05)
		-	-
	Net Cash From Investment Activities	1,244.81	204.44





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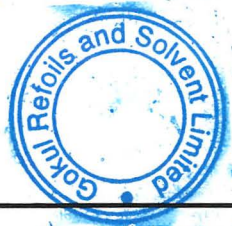
Gokul Refoils And Solvent Limited			
Standalone Cash Flow Statement for the year ended September 2025			
(Rs. In Lakhs)			
	Particulars	For the half year ended on 30th Septemer, 2025	For the half year ended on 30th Septemer, 2024
C.	Cash Flows From Financing Activities		
	Interest Paid	(60.44)	(0.01)
	Net Cash From Financial Activities	(60.44)	(0.01)
	Net Increase /(-) Decrease In Cash And Cash Equivalentents	264.71	14.62
	Opening Balance In Cash And Cash Equivalentents	318.81	13.23
	Closing Balance In Cash And Cash Equivalentents	583.52	27.85
	Reconciliation of cash and cash equivalent with Balance sheet		
	cash and cash equivalent as per Balance sheet	583.52	27.85
	Closing Balance In Cash And Cash Equivalentents as per Balance sheet	583.52	27.85

Notes On Cash Flow Statement:

Cash And Cash Equivalentents consists of Cash on hand, balances with Bank, Fixed Deposits having maturity of less than Three months.

The Statement of Cash flows has been Prepared under the indirect method, as set out in Ind AS -7 on statement of cash flows notified under Sec 133 of the Companies Act, 2013 read to gether with Paragraph 7 of the Companies (Indian Accounting Standard) Rules 2025 (as Amended)

For Gokul Refoils & Solvent Ltd



Dharmendrasinh Rajput

Managing Director (DIN 03050088)

Place: Ahmedabad

Date: 13/11/2025

M.R.PANDHI & ASSOCIATES
CHARTERED ACCOUNTANTS

C-1108, The First, Near Keshavbaug Party Plot, Beside ITC Narmada Hotel, Vastrapur, Ahmedabad-380015
Phones: (079) 40395890 • e-mail: mrpandhi@gmail.com

**Independent Auditor's Review Report on Consolidated Unaudited Financial Results for the
Quarter and Half Year ended 30.09.2025 pursuant to the Regulation 33 of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To,
The Board of Directors,
Gokul Refoils and Solvent Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Gokul Refoils and Solvent Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income / loss of its associate for the quarter ended September 30, 2025 and for the period from 01.04.2025 to 30.09.2025 ("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.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in 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. 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. 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:

1. Gokul Refoils and Solvent Limited	– Parent
2. Gokul Agri International Limited	– Wholly Owned Subsidiary
3. Professional Commodity Services Pvt. Ltd.	– Step Down Subsidiary
4. Gujarat Gokul Power Limited	- Associate



M.R.PANDHI & ASSOCIATES
CHARTERED ACCOUNTANTS

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5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration referred to in paragraph 6 & 7 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 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.
6. The consolidated unaudited financial results includes the interim financial statements/ financial information/ financial results of one subsidiary which have been reviewed by their auditors, whose interim financial statements/ financial information/ financial results reflect total assets of Rs. 77,545.04 Lakhs as at 30.09.2025 and total revenue of Rs. 98,610.21 Lakhs and Rs. 1,84,456.92 Lakhs, total net profit after tax of Rs. 310.48 Lakhs and Rs. 652.60 Lakhs and total comprehensive income of Rs. 305.89 Lakhs and 643.41 Lakhs for the quarter ended 30.09.2025 and for the period from 01.04.2025 to 30.09.2025 respectively and cash Inflow (net) of Rs. 7600.97 Lakhs for the period from 01.04.2025 to 30.09.2025, as considered in the consolidated unaudited financial results. Our conclusion is so far as it relates to the affairs of this subsidiary is based solely on such unaudited financial results and other unaudited financial information. Our conclusion on the Statement is not modified in respect of the above matter.
7. The consolidated unaudited financial results includes the interim financial statements/ financial information/ financial results of one subsidiary which have not been reviewed by us, whose interim financial statements/ financial information/ financial results reflect total assets of Rs. 239.19 Lakhs as at 30.09.2025 and total revenue of Rs. 0.20 Lakhs and Rs. 0.20 Lakhs, total net profit / (loss) after tax of Rs. (0.18) Lakhs and Rs. (0.55) Lakhs and total comprehensive income of Rs. (0.18) Lakhs and Rs. (0.55) Lakhs for the quarter ended 30.09.2025 and for the period from 01.04.2025 to 30.09.2025 respectively and cash outflows (net) of Rs. Nil Lakhs for the period from 01.04.2025 to 30.09.2025, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of net profit/(loss) after tax of Rs. Nil and total comprehensive income / loss of Rs. Nil for the quarter ended 30.09.2025 and for the period from 01.04.2025 to 30.09.2025, as considered in the consolidated unaudited financial results, in respect of one associate based on its interim financial statements/ financial information/ financial results which have not been reviewed by us. Our conclusion is so far as it relates to the affairs of these subsidiary and associate is based solely on such unaudited financial results and other unaudited financial information. Our conclusion on the Statement is not modified in respect of the above matter.

For, M R. Pandhi & Associates
Chartered Accountants
Firm Registration No. 112360W

A.R. Devani
Partner
Membership No.170644
UDIN: 25170644BMHGRC6907
Ahmedabad, 13th November, 2025





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GOKUL REFOILS AND SOLVENT LIMITED							
State Highway No.41, Nr. Sujanpur Patia, Sidhpur-384151							
Statement of consolidated Financial Results for the Quarter ended 30th Sept, 2025							
(Rs. In Lakhs)							
Sr. No	Particulars	Consolidated Financial Results					
		Quarter ended			Half Year Ended		Year Ended
		Sept, 30, 2025	June, 30, 2025	Sept,30, 2024	Sept, 30, 2025	Sept,30, 2024	March 31,2025
		Unaudited			Unaudited		(Audited)
	Revenue from Operations	1,06,265.24	92,642.90	85,597.06	1,98,908.14	1,64,402.46	3,51,085.00
	Other Income	844.57	296.54	543.40	1,141.11	1,083.82	2,844.73
I	Total Income	1,07,109.82	92,939.44	86,140.46	2,00,049.25	1,65,486.27	3,53,929.74
II	Expenses						
	Cost of Materials consumed	73,106.84	83,625.44	80,358.80	1,56,732.28	1,53,467.00	2,93,158.93
	Purchase of Stock-in-Trade	26,892.77	7,569.46	51.53	34,462.23	1,751.13	43,960.00
	Changes in inventories of finished goods, work in progress and stock in trade	3,055.02	(2,537.51)	1,494.40	517.51	2,588.65	496.77
	Employee benefits expense	488.05	484.60	523.48	972.64	1,024.20	2,058.51
	Finance Costs	963.70	881.34	851.69	1,845.04	1,644.08	3,337.05
	Depreciation and amortisation expense	276.36	270.50	209.06	546.86	477.91	1,160.48
	Other Expenses	1,886.89	2,114.79	2,011.72	4,001.68	3,573.65	7,775.73
	Total Expenses	1,06,669.64	92,408.61	85,500.68	1,99,078.25	1,64,526.61	3,51,947.46
III	Profit/(Loss) before exceptional items and tax (I - II)	440.18	530.83	639.77	971.01	959.66	1,982.28
IV	Exceptional Items (refer Note No. 6)	-	-	-	-	-	-
V	Profit/(Loss) before tax (III - IV)	440.18	530.83	639.77	971.01	959.66	1,982.28
VI	Tax Expense						
	a) Current tax	93.14	128.22	203.34	221.36	273.96	385.49
	b) Deferred tax	(5.13)	16.72	(78.00)	11.59	(76.77)	103.87
	c) Excess/(Short) Provision Of Earlier Years	-	-	-	-	3.70	12.07
		88.01	144.93	125.34	232.95	200.89	501.43
VII	Net Profit/(Loss) from ordinaty activities after tax (V - VI)	352.16	385.90	514.44	738.06	758.77	1,480.85
VII	Net Profit/(Loss) for the period after tax (VI-VII)	352.16	385.90	514.44	738.06	758.77	1,480.85
VIII	Other Comprehensive Income / (Expenses) - (Net of Tax)	(4.55)	(4.55)	(2.24)	(9.09)	(4.49)	(18.19)
IX	Total Comprehensive Income (VII + VIII)	347.62	381.35	512.19	728.97	754.28	1,462.66
X	Total Comprehensive Income attributable to:						
	a) Owner						
	b) Non-controlling Interest						
XI	Paid-up Equity Share Capital (Face Value of Rs.2/ per share)	1,979.90	1,979.90	1,979.90	1,979.90	1,979.90	1,979.90
XII	Earning per equity share						
	(a) Basic(Rs.)	0.36	0.39	0.52	0.75	0.77	1.50
	(b) Diluted(Rs.)	0.36	0.39	0.52	0.75	0.77	1.50
Notes							
<p>1 The above unaudited consolidated financial results have been reviewed and recommended by the audit committee and have been approved and taken on record by the Board of Directors at the meeting held on November 13, 2025 and are available on the Company's website-www.gokulgroup.com and on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com).</p> <p>2 The above financial results have been prepared in accordance with Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rule 2015 and in terms of regulation 33 of the Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015.</p> <p>3 The Group recognizes its activities of dealing in edible-non edible oils and related activities – Agro based commodities as its only primary business segment since its operations predominantly consist of manufacture and sale of edible-non edible oils to its customers. The Chief operating Decision Maker monitors the operating results of the Company's business as a single segment. Accordingly in the context of 'Ind AS 108 - Operating Segments' the principle business of the Group constitute a single reportable segment.</p> <p>4 The Consolidated figures of the quarter ended 30 September, 2025 are the balancing figures between the unaudited figures in respect of the six months ended 30th September, 2025 and unaudited figures upto quarter ended 30th June, 2025 which were subjected to limited review.</p>							





Gokul Refoils & Solvent Ltd.

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CIN: L15142GJ1992PLC018745

- 5 The standalone financial results for the quarter ended September 30, 2025 are summarised below and detailed financial results are available on Company's website www.gokulgroup.com and have been submitted to the BSE limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com) where the equity shares of the Company are listed.

(Rs. In Lakhs)

Particulars	Quarter ended			Half Year Ended		Year Ended
						March 31, 2025
	Sept, 30, 2025	June, 30, 2025	Sept, 30, 2024	Sept, 30, 2025	Sept, 30, 2024	Audited
Revenue from operations	26,206.80	16,411.74	52.51	42,618.54	52.51	1,057.35
Profit before tax (Before Exceptional Items)	32.14	54.87	38.73	87.00	52.01	426.71
Profit before tax (After Exceptional Items)	32.14	54.87	38.73	87.00	52.01	426.71
Net profit for the period	40.64	42.94	44.31	83.58	55.49	336.36
Other comprehensive income (Net of tax)	0.05	0.05	(0.37)	0.10	(0.75)	0.20
Total Comprehensive income for the period	40.69	42.99	43.94	83.68	54.74	336.56

- 6 The figures for the Previous period have been re-grouped / re-classified to confirm to the figures of the current period.

For Gokul Refoils & Solvent Limited



Dharmendrasinh Rajput
Managing Director(DIN : 03050088)

Place: Ahmedabad
Date: 13/11/2025



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Gokul Refoils & Solvent Limited		
Consolidated Statement of Assests and Liabilities		
(Rs. In Lakhs)		
Particulars	Consolidated	
	As at 30-09-2025 Unaudited	As at 31-03-2025 Audited
1 ASSETS		
Non-current assets		
(a) Property, plant and equipment	9,263.18	9,634.118
(b) Capital work-in-progress	378.34	28.014
(c) Right-of-use -assets	378.95	406.779
(d) Investment Property	1,248.31	1,269.671
(e) Intangibles	10.84	2.064
(f) Financial Assets		
(i) Investments		
a) Investments in Subsidiaries and Associates	2,802.77	2,691.466
b) Other Investments	96.72	94.217
(ii) Loan	2,835.64	2,751.199
(iii) Other Financial Assets	38.76	34.062
(g) Other Non-Current Assets	248.72	248.720
	17,302.22	17,160.309
Current assets		
(a) Inventories	24,626.25	21,992.145
(b) Financial assets		
(i) Investments	4,705.72	1,500.119
(ii) Trade receivables	14,704.90	15,952.749
(iii) Cash and Cash Equivalents	6,481.82	1,816.737
(iv) Other Bank balance	5,479.35	3,997.881
(v) Loans	-	0.000
(vi) Others Financial Assets	1,954.00	1,841.098
(c) Other current assets	15,044.77	12,526.848
(d) Current Tax Assets (Net)	-	0.000
	72,996.81	59,627.579
Total Assets	90,299.03	76,787.887
2 EQUITY AND LIABILITIES		
EQUITY		
(a) Equity share capital	1,979.90	1,979.900
(b) Other equity	33,206.14	32,477.170
Total equity	35,186.04	34,457.070
LIABILITIES		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	501.85	971.645
(ii) Lease Liabilities	328.13	361.576
(iii) Other financial liabilities		
(b) Other Non-Current Liabilities	21.88	21.875
(c) Provisions	281.86	262.575
(d) Deferred tax liabilities (Net)	224.15	215.621
	1,357.86	1,833.293
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	33,290.49	26,626.192
(ii) Lease Liabilities	88.52	78.472
(iii) Trade payables		
(a) Total outstanding dues of micro and small enterprises	188.92	1,315.969
(b) Total outstanding dues of creditors other than	18,044.76	11,146.354
(iv) Other Financial liabilities	617.50	262.191
(b) Other current liabilities	1,429.10	950.709
(c) Provisions	77.12	85.798
(d) Current Tax Liabilities (Net)	18.73	31.840
	53,755.13	40,497.525
Total Liabilities	55,113.00	42,330.817
Total Equity and Liabilities	90,299.03	76,787.887

For Gokul Refoils & Solvent Limited

Place: Ahmedabad
Date: 13/11/2025

Dharmendrasinh Rajput
Managing Director(DIN : 03050088)





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Gokul Refoils And Solvent Limited Consolidated Cash Flow Statement			Amount (Rs)
Particulars	For the year ended 30th Sept, 2025	For the year ended 30th September, 2024	
A. Cash Flow From Operating Activities			
Profit/(loss) before exceptional items and tax	971.01	959.66	
Adjustment For :-			
Depreciation and amortization expenses	546.86	477.91	
Loss/(Profit) On Sale Of Property ,Plant and Equipment-Net	-	(10.92)	
Interest Income	(353.88)	(282.29)	
Interest on Lease Laibility	19.82	24.49	
Interest Expenses (Including Prepaid expense out)	1,766.98	1,619.57	
Unrealized Gain/Loss on Keyman Insurance	(2.50)	(5.72)	
Liability No Longer Payable	-	-	
(Profit)/Loss From Partnership Firm	(26.29)	(27.36)	
Gain On Sale Of Mutual Fund	(16.94)	(45.00)	
Unrealized Gain of Fair Value of MF(FVTPL)	(5.72)	(0.32)	
Provision For Retirement Benefits	73.95	14.52	
Bad debt written off	-	-	
Provision for doubtful debt	(58.53)	(17.14)	
Total	1,943.76	1,747.74	
Operating Profit (Loss) Before Working Capital Changes	2,914.76	2,707.40	
Adjustment For :-			
(Increase)/ Decrease In Non Current Other Financial Assets	(4.69)	-	
(Increase)/ Decrease In Other Non Current Assets	0.00	(37.71)	
(Increase)/ Decrease In Inventories	(2,634.11)	(498.54)	
(Increase)/ Decrease In Trade Receivables	1,247.85	(11,050.83)	
(Increase)/ Decrease In Other Bank balance	(1,481.47)	3,292.73	
(Increase)/ Decrease In Current Others Financial Assets	(112.90)	(2,611.15)	
(Increase)/ Decrease In Other Current Assets	(2,517.92)	(3,000.77)	
Increase / (Decrease) In Current Financial Liabilities - Trade Payables	4,794.65	(3,046.83)	
Increase / (Decrease) In Current Financial Liabilities - Other Liabilities	355.31	203.52	
Increase / (Decrease) In Other Current Liabilities	484.40	4,083.19	
Cash Generated From Operations	3,045.88	(9,959.00)	
Direct Tax (Paid) /Received	(202.63)	(133.11)	
Retirement Benefits paid	(33.27)	(35.73)	
Cash Flow Before Extraordinary Items	2,809.98	(10,127.84)	
Exceptional items	-	-	
Net Cash From Operating Activities Total	2,809.98	(10,127.84)	





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B.	Net Cash Flow From Investment Activities		
	Purchase of Property ,Plant and Equipment	468.54	(502.55)
	Sale of Property ,Plant and Equipment		49.38
	(Purchase)/Disposal Of Current Investment		
	Purchase /Disposal of Current Investment		107.19
	Interest Received	353.88	282.29
	Increase/Decrease of Non-Current Investment	(85.01)	63.97
	Proift/(Loss) from Partnership Firm	26.29	27.36
	Gain On Sale Of Mutual Fund	16.94	45.00
	(Purchase)/Disposal Of Non Current Investment - Capital repatriation	(2.50)	(5.72)
	Loan Provided	(84.44)	(60.82)
	Net Cash From Investment Activities	693.69	6.10
C.	Cash Flows From Financing Activities		
	Interest Paid	(1,766.98)	(1,619.57)
	Payment of Lease Liability	(60.51)	(58.03)
	Proceeds of Loan		
	Increase/Decrease of Long term borrowings(Net)	(469.79)	(249.69)
	Increase/Decrease of Short term Borrowings	6,664.30	15,936.15
	Net Cash From Financial Activities	4,367.01	14,008.86
	Net Increase /(-) Decrease In Cash And Cash Equivalents	7,870.68	3,887.12
	Opening Balance In Cash And Cash Equivalents	3,316.86	5,632.50
	Closing Balance In Cash And Cash Equivalents	11,187.54	9,519.63
	Reconciliation of cash and cash equivalent with Balance sheet		
	cash and cash equivalent as per Balance sheet	6,481.82	6,119.31
	Add: Investment in Liquid Mutual Fund	4,705.72	3,400.31
	Closing Balance In Cash And Cash Equivalents	11,187.54	9,519.63



Place: Ahmedabad
Date: 13/11/2025

For Gokul Refoils & Solvent Limited

[Signature]
Dharmendrasinh Rajput
Managing Director(DIN : 03050088)



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Annexure 2

(Pursuant to Schedule III of Regulation 30 of the SEBI (LODR) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated July 13, 2023)

Sr. No.	Particulars	Details
1	Name, Designation & DIN of the Director	Mr. Parth Shah Independent Director DIN: 08958666
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Completion of term as Independent Director.
2	Date of appointment /cessation (as applicable)	November 25, 2025 (Close of Business hours).
3	Brief profile (in case of appointment)	Not Applicable
4	Disclosure of relationships between directors	Not Applicable



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Annexure 3

Reconstitution of Committees of the Board

Audit Committee			
Sr. No	Name	Designation	Director Category
1	Mr. Jayendrasinh Gharia	Chairperson	Independent Director
2	Mr. Chetna R. Vyas	Member	Independent Director
3	Mr. Shaunak Mandalia	Member	Executive Director

Nomination and Remuneration Committee			
Sr. No	Name	Designation	Director Category
1	Mr. Jayendrasinh Gharia	Chairperson	Independent Director
2	Mrs. Chetna Vyas	Member	Independent Director
3	Mr. Pankaj Kumar	Member	Independent Director

Stakeholder Relationship Committee			
Sr. No	Name	Designation	Director Category
1	Mr. Jayendrasinh Gharia	Chairperson	Independent Director
2	Mrs. Chetna Vyas	Member	Independent Director
3	Mr. Pankaj Kumar	Member	Independent Director

Corporate Social Responsibility Committee			
Sr. No	Name	Designation	Director Category
1	Mr. Dharmendrasinh Rajput	Chairperson	Managing Director
2	Mrs. Chetna Vyas	Member	Independent Director
3	Mr. Shaunak Mandalia	Member	Executive Director