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 14, 2026

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**

Sub: Outcome of the Meeting of the Board of Directors held on November 14, 2026
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 14, 2026, 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, 2026, along with the Limited Review Reports thereon. The same are enclosed herewith.

2. Considered and discussed other agenda items as placed before the Board.

The Board Meeting commenced at 03:15 P.M. (IST) and concluded at 04:00 P.M. (IST).

Kindly take note of the above intimation for your records.

Thanking you.

For Gokul Refoils and Solvent Limited

NIKHILKUMAR MANSUKHBHAI VADERA
Digitally signed by NIKHILKUMAR MANSUKHBHAI VADERA
Date: 2026.11.14 16:05:56 +05'30'

Nikhilkumar Vadera
Company Secretary & Compliance Officer

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 30.09.2026 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, 2026 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: 26170644ECGEIY9304
Ahmedabad, 14th November, 2026

M.R.PANDHI & ASSOCIATES CHARTERED ACCOUNTANTS FRN-112360W AHMEDABAD

Gokul Refoils & Solvent Ltd.

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CIN: L15142GJ1992PLC018745

GOKUL REFOILS AND SOLVENT LIMITED

State Highway No.41, Nr. Sujanpur Patia, Sidhpur-384151

Statement of Unaudited Standalone Financial Results for the Quarter ended 30th September, 2026

(Rs. In Lakhs)

Sr. No	Particulars	Standalone Financial Results					
		Quarter Ended			Half Year Ended		Year Ended
		Sept 30, 2026	June 30, 2026	Sept 30, 2025	Sept 30, 2026	Sept, 30, 2025	March 31, 2026
		(Unaudited)			(Unaudited)		(Audited)
	Revenue from Operations	7,220.84	2,163.67	26,206.80	9,384.51	42,618.54	74,650.21
	Other Income	143.01	158.83	120.57	301.83	256.09	683.10
I	**Total Income**	**7,363.84**	**2,322.50**	**26,327.37**	**9,686.34**	**42,874.63**	**75,333.31**
II	**Expenses**						
	Cost of Materials consumed	-	-	-	-	-	-
	Purchase of Stock-in-Trade	4,272.12	4,137.82	26,137.76	8,409.94	42,493.13	74,412.89
	Changes in inventories of finished goods, work in progress and stock in trade	2,431.26	(2,431.26)	-	-	-	-
	Employee benefits expense	59.33	55.00	49.59	114.32	119.82	203.98
	Finance Costs	71.70	61.58	32.25	133.28	60.44	69.59
	Depreciation and amortisation expense	10.65	10.54	10.64	21.19	21.15	42.23
	Other Expenses	400.07	311.23	65.00	711.30	93.08	213.88
	Total Expenses	**7,245.13**	**2,144.91**	**26,295.23**	**9,390.04**	**42,787.63**	**74,942.57**
III	**Profit/(Loss) before exceptional items and tax (I - II)**	**118.72**	**177.58**	**32.14**	**296.30**	**87.00**	**390.74**
IV	Exceptional Items	-	-	-	-	-	-
V	**Profit/(Loss) before tax (III - IV)**	**118.72**	**177.58**	**32.14**	**296.30**	**87.00**	**390.74**
VI	**Tax Expense**						
	a) Current tax	5.36	6.32	-	11.69	-	24.79
	b) Deferred tax	23.67	36.45	(8.51)	60.12	3.42	38.42
	c) Excess/(Short) Provision Of Earlier Years	(0.64)	-	-	(0.64)	-	15.63
	Total Tax Expense	**28.40**	**42.77**	**(8.51)**	**71.17**	**3.42**	**78.84**
VII	**Net Profit/(Loss) from ordinary activities after tax (V - VI)**	**90.32**	**134.81**	**40.64**	**225.13**	**83.58**	**311.90**
VIII	Net Profit/(Loss) from discontinued operations before tax						
IX	Current Tax Expense of discontinued operations						
	Deferred Tax Expense of discontinued operations						
X	**Net Profit/(Loss) from discontinued operations after tax (VIII - IX)**						
XI	**Net Profit/(Loss) for the period after tax (VII+X)**	**90.32**	**134.81**	**40.64**	**225.13**	**83.58**	**311.90**
XII	Other Comprehensive Income / (Expenses) - (Net of Tax)	(1.24)	(1.24)	0.05	(2.49)	0.10	(4.98)
XIII	**Total Comprehensive Income (XI + XII)**	**89.07**	**133.57**	**40.69**	**222.64**	**83.68**	**306.92**
XIV	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
XV	Earning per equity share						
	(a) Basic(Rs.)	0.09	0.14	0.04	0.23	0.08	0.32
	(b) Diluted(Rs.)	0.09	0.14	0.04	0.23	0.08	0.32

Gokul Refoils and Solvent Limited

Gokul Refoils & Solvent Ltd.

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CIN: L15142GJ1992PLC018745

Notes

1 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 14, 2026 are available on the Company's website-www.gokulgroup.com and on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com).

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 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 .

4 The standalone figures of the quarter ended 30 September,2026 are the balancing figures between the unaudited figures in respect of the six months ended 30th September,2026 and unaudited figures upto quarter ended 30th June, 2026 which were subjected to limited review .

5 Previous year/quarter figures are regrouped and rearranged wherever necessary.

6 **Conversion of Partnership Firm into Public Limited Company**
During the previous quarter , with effect from 15 June 2026, the partnership firm in which the Company held a 7.5% share was converted into a public limited company. Pursuant to the conversion, the Company was allotted 30,00,000 equity shares of ₹10 each, representing 7.5% of the equity share capital of the resulting company.

The Company's investment in the erstwhile partnership firm has accordingly been recognised as an investment in equity shares, with the balance standing to the credit of the Company's capital/current account, which was not converted into equity, being classified as an unsecured loan, in accordance with the applicable provisions of Ind AS.

Gokul Refoils and Solvent Limited

For Gokul Refoils & Solvent Limited

Bharmendrasinh Rajput
Managing Director
DIN:03050088

Place: Ahmedabad
Date: 14/11/2026

Gokul Refoils & Solvent Ltd.

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Gokul Refoils & Solvent Limited

Standalone Statement of Assets and Liabilities

Particulars	Standalone (Rs. In Lakhs)	
	As on 30.09.2026 Un-Audited	As at 31.03.2026 Audited
1 ASSETS		
Non-current assets		
(a) Property, plant and equipment	4.69	4.73
(b) Capital work-in-progress	-	-
(c) Investment Property	1,018.51	1,039.67
(d) *Intangibles*	-	-
(e) Financial Assets		
(i) Investments		
a) Investments in Subsidiaries and Associates	8,202.42	11,132.70
b) Other Investments	300.00	-
(ii) Loan	5,670.55	2,912.04
(iii) Other Financial Assets	7.30	7.30
(f) Deferred tax assets (Net)	351.11	410.40
(g) Other Non-Current Assets	50.21	50.21
	15,604.78	**15,557.03**
Current assets		
(a) Inventories	9.58	0.15
(b) Financial assets		
(i) Investments	-	700.91
(ii) Trade receivables	2,175.59	73.65
(iii) Cash and Cash Equivalents	17.41	567.53
(iv) Other Bank balance	457.67	257.68
(v) Loans	-	-
(vi) Others Financial Assets	35.40	29.95
(c) Current tax asset (Net)	8.34	79.78
(d) Other current assets	4,326.68	4,378.78
	7,030.67	**6,088.44**
Total Assets	**22,635.45**	**21,645.47**
2 EQUITY AND LIABILITIES		
EQUITY		
(a) Equity share capital	1,979.90	1,979.90
(b) Other equity	19,704.20	19,481.56
Total equity	**21,684.10**	**21,461.46**
LIABILITIES		
Non-current liabilities		
(a) Provisions	36.99	31.79
(b) Other Non Current Liabilities	11.13	11.13
	48.12	**42.92**
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	167.07	
(i) Trade payables		
(a) Total outstanding dues of micro and small enterprises	97.33	21.74
(b) Total outstanding dues of creditors other than micro and small enterprises	551.60	49.07
(ii) Other Financial liabilities	16.64	40.85
(b) Other current liabilities	58.11	24.47
(c) Provisions	12.48	4.95
(d) Current Tax Liabilities (Net)	-	-
	903.22	**141.09**
Total Liabilities	**951.35**	**184.01**
Total Equity and Liabilities	**22,635.45**	**21,645.47**
	-	

For Gokul Refoils & Solvent Limited

Gokul Refoils and Solvent Limited

Dharmendrasinh Rajput
Managing Director
DIN:03050088

Place: Ahmedabad
Date: 14/11/2026

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Gokul Refoils And Solvent Limited

Standalone Cash Flow Statement for the half year ended September 2026

(Rs. in Lakhs)

	Particulars	For the half year ended on 30th Sept, 2026	For the half year ended on 30th September, 2025
A.	**Cash Flow From Operating Activities**		
	Profit/(Loss) before tax and Exceptional Item for the year	296.30	87.00
	Adjustment For :-		
	Depreciation and amortization expenses	21.19	21.15
	Interest Income	(164.50)	(173.78)
	Interest Expenses - other	133.28	60.44
	(Profit)/Loss on Sale of Asset	-	-
	(Profit)/Loss From Partnership Firm	(15.59)	(26.29)
	Unrealized Gain of Fair Value of MF (FVTPL)	-	-
	Gain On Sale Of Mutual Fund	(4.04)	(0.28)
	Liabilities no longer payable / Written back	-	
	Proceeds from maturity of Key Man Policy	(1.99)	
	Provision for Bad debts /Write off	-	-
	Provision For Retirement Benefits	(5.74)	21.51
	Unrealised Foreign Exchange gain/(Loss) on cash and cash Equivalent	1.78	-
	Differed tax liability		-
	Total	**(35.60)**	**(97.24)**
	Operating Profit (Loss) Before Working Capital Changes	**260.70**	**(10.23)**
	Adjustment For :-		
	(Increase)/ Decrease In Non Current Other Financial Assets	-	2.05
	(Increase)/ Decrease In Other Non Current Assets	-	-
	(Increase)/ Decrease In Inventories	(9.43)	-
	(Increase)/ Decrease In Trade Receivables	(2,101.94)	(1,412.12)
	(Increase)/ Decrease In Other Bank balance	(199.99)	(251.00)
	(Increase)/ Decrease In Current Others Financial Assets	(5.45)	29.43
	(Increase)/ Decrease In Others Current Assets	52.11	(152.94)
	Adjustment For :-		
	Increase / (Decrease) In Current Financial Liabilities - Trade Payables	578.11	554.20
	Increase / (Decrease) In Other Non Current Liabilities	-	(14.40)
	Increase / (Decrease) In Current Financial Liabilities - Other Liabilities	233.91	373.54
	Increase / (Decrease) In Other Current Liabilities	41.17	(4.12)
	Cash Generated From Operations	**(1,150.82)**	**(885.59)**
	Direct Tax (Paid) /Received	(20.87)	(30.02)
	Retirement Benefits paid	(0.29)	(4.06)
	Cash Flow Before Extraordinary Items	**(1,171.97)**	**(919.67)**
	Exceptional Item		-
	Net Cash From Operating Activities Total	**(1,171.97)**	**(919.67)**

Gokul Refoils and Solvent Limited

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Gokul Refoils And Solvent Limited
Standalone Cash Flow Statement for the half year ended September 2026

(Rs. in Lakhs)

	Particulars	For the half year ended on 30th Sept, 2026	For the half year ended on 30th September, 2025
B.	**Net Cash Flow From Investment Activities**		
	Purchase Of Property, Plant & Equipment	-	0.25
	(Increase)/Decrease Of Non -Current Investment	2,630.28	(85.01)
	Gain On Sale Of Mutual Fund	4.04	0.28
	Interest Received	9.36	173.78
	Proceeds from Maturity of Key Man Policy	1.99	-
	Proceeds from Sale of Property, Plant & Equipment	-	-
	Loan Received back	-	1,155.51
	Loan provided	(2,758.51)	0.00
	Net Cash From Investment Activities	**(112.85)**	**1,244.81**
C.	**Cash Flows From Financing Activities**		
	Interest Paid	(133.28)	(60.44)
	Short Term Borrowing	167.07	-
	Payment for buy back of shares including transaction cost		-
	Payment of tax on buy back of share		-
	Net Cash From Financial Activities	**33.79**	**(60.44)**
	Net Increase /(-) Decrease In Cash And Cash Equivalents	**(1,251.03)**	**264.70**
	Opening Balance In Cash And Cash Equivalents	1,268.44	318.81
	Closing Balance In Cash And Cash Equivalents	**17.41**	**583.51**
	Reconciliation of cash and cash equivalent with Balance sheet		
	cash and cash equivalent as per Balance sheet	17.41	583.52
	Add: Current investment in Mutual Funds considered as part of cash and cash equivalent	-	-
	Closing Balance In Cash And Cash Equivalents as per Balance sheet	**17.41**	**583.52**

Notes On Cash Flow Statement:

Cash And Cash Equivalents consists of Cash on hand, balances with Bank, Fixed Deposits having maturity of less than Three months (Refer Note No. 11)

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)

Gokul Refoils and Solvent Limited

Place: Ahmedabad
Date: 14/11/2026

Dharmendrasinh Rajput
Managing Director
DIN:03050088

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 30.09.2026 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, 2026 and for the period from 01.04.2026 to 30.09.2026 ("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 FRN-[illegible]360W AHMEDABAD

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

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. 73,697.35 Lakhs as at 30.09.2026 and total revenue of Rs. 1,21,333.11 Lakhs and Rs. 2,21,019.70 Lakhs, total net profit after tax of Rs. 570.39 Lakhs and Rs. 1,043.07 Lakhs and total comprehensive income of Rs. 565.79 Lakhs and 1033.88. Lakhs for the quarter ended 30.09.2026 and for the period from 01.04.2026 to 30.09.2026 respectively and Cash Outflow (net) of Rs. 2990.18 Lakhs for the period from 01.04.2026 to 30.09.2026, 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. 236.22 Lakhs as at 30.09.2026 and total revenue of Rs. 0.00 Lakhs and Rs. 0.00 Lakhs, total net profit / (loss) after tax of Rs. (0.37) Lakhs and Rs. (0.75) Lakhs and total comprehensive income of Rs. (0.37) Lakhs and Rs. (0.75) Lakhs for the quarter ended 30.09.2026 and for the period from 01.04.2026 to 30.09.2026 respectively and cash outflows (net) of Rs. Nil Lakhs for the period from 01.04.2026 to 30.09.2026, 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 30.09.2026 and for the period from 01.04.2026 to 30.09.2026, 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: 26170644AQAGKS1099
Ahmedabad, 14th November, 2026

M.R.PANDHI & ASSOCIATES FRN-112360W AHMEDABAD CHARTERED ACCOUNTANTS

Gokul Refoils & Solvent Ltd.

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GOKUL REFOILS AND SOLVENT LIMITED
State Highway No.41, Nr. Sujanpur Patia, Sidhpur-384151
Statement of Unaudited Consolidated Financial Results for the Quarter ended 30th Sept, 2026

(Rs. In Lakhs)

Sr. No	Particulars	Consolidated Financial Results					
		Quarter ended			Half Year Ended		Year Ended
		Sept 30, 2026	June 30, 2026	Sept, 30, 2025	Sept 30, 2026	Sept, 30, 2025	March 31, 2026
		(Unaudited)			(Unaudited)		(Audited)
	Revenue from Operations	1,23,714.89	1,01,674.83	1,06,265.24	2,25,389.72	1,98,908.14	4,12,047.87
	Other Income	842.44	347.56	844.57	1,190.00	1,141.11	3,240.41
I	**Total Income**	**1,24,557.33**	**1,02,022.39**	**1,07,109.82**	**2,26,579.72**	**2,00,049.25**	**4,15,288.28**
II	**Expenses**						
	Cost of Materials consumed	95,530.46	92,275.70	73,106.84	1,87,806.15	1,56,732.28	3,08,888.37
	Purchase of Stock-in-Trade	17,759.08	11,563.85	26,892.77	29,322.93	34,462.23	89,199.70
	Changes in inventories of finished goods, work in progress and stock in trade	6,346.22	(6,530.85)	3,055.02	(184.63)	517.51	383.99
	Employee benefits expense	540.35	519.64	488.05	1,059.99	972.64	1,873.01
	Finance Costs	912.33	929.37	963.70	1,841.70	1,845.04	3,311.35
	Depreciation and amortisation expense	284.56	277.78	276.36	562.33	546.86	1,093.40
	Other Expenses	2,310.24	2,188.33	1,886.89	4,498.57	4,001.68	8,074.69
	Total Expenses	**1,23,683.23**	**1,01,223.83**	**1,06,669.64**	**2,24,907.05**	**1,99,078.25**	**4,12,824.52**
III	**Profit/(Loss) before exceptional items and tax (I - II)**	**874.10**	**798.57**	**440.18**	**1,672.67**	**971.01**	**2,463.76**
IV	Exceptional Items	-	-	-	-	-	-
V	**Profit/(Loss) before tax (III - IV)**	**874.10**	**798.57**	**440.18**	**1,672.67**	**971.01**	**2,463.76**
VI	**Tax Expense**						
	a) Current tax	202.81	171.10	93.14	373.91	221.36	527.26
	b) Deferred tax	10.39	19.12	(5.13)	29.51	11.59	69.09
	c) Excess/(Short) Provision Of Earlier Years	(0.64)	-	-	(0.64)	-	19.59
VII	**Net Profit/(Loss) from ordinaty activities after tax (V - VI)**	**661.54**	**608.34**	**352.16**	**1,269.89**	**738.06**	**1,847.82**
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 (VI-VII)**	**661.54**	**608.34**	**352.16**	**1,269.89**	**738.06**	**1,847.82**
VIII	Other Comprehensive Income / (Expenses) - (Net of Tax)	(5.84)	(5.84)		(11.68)	(9.09)	34.79
IX	**Total Comprehensive Income (VII + VIII)**	**655.70**	**602.50**	**352.16**	**1,258.21**	**728.97**	**1,882.62**
X	**Total Comprehensive Income attributable to:**						
	a) Owner						
	b) Non-controling 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.)	0.67	0.61	0.36	1.28	0.75	1.87
	(b) Diluted(Rs.)	0.67	0.61	0.36	1.28	0.75	1.87

Gokul Refoils and Solvent Limited

Gokul Refoils & Solvent Ltd.

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CIN: L15142GJ1992PLC018745

Notes

1 The above unaudited consolidated financial results have been reviewed and recommended by the audit commitee and have been approved and taken on record by the Board of Directors at the meeting held on November 14, 2026 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).

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 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.

4 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 and dealing in Agro based commodities. 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.

5 The Consolidated figures of the quarter ended 30 September,2026 are the balancing figures between the unaudited figures in respect of the six months ended 30th September,2026 and unaudited figures upto quarter ended 30th June, 2026 which were subjected to limited review.

6 The standalone financial results for the quarter ended September 30, 2026 are summerised 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.

Particulars	Quarter ended			Half Year Ended		Year Ended
	Sept 30, 2026	June 30, 2026	Sept 30, 2025	Sept 30, 2026	Sept 30, 2025	March 31, 2026
	(Unaudited)			(Unaudited)		(Audited)
Revenue from operations	7,220.84	2,163.67	26,206.80	9,384.51	42,618.54	74,650.21
Profit before tax (Before Exceptional Items)	118.72	177.58	32.14	296.30	87.00	390.74
Profit before tax (After Exceptional Items)	118.72	177.58	32.14	296.30	87.00	390.74
Net profit for the period	90.32	134.81	40.64	225.13	83.58	311.90
Other comprehensive income (Net of tax)	(1.24)	(1.24)	0.05	(2.49)	0.10	(4.98)
Total Comprehensive income for the period	89.07	133.57	40.69	222.64	83.68	306.92

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

8 **Conversion of Partnership Firm into Public Limited Company**
During the previous quarter, with effect from 15 June 2026, the partnership firm in which the Holding Company held a 7.5% share was converted into a public limited company. Pursuant to the conversion, the Holding Company was allotted 30,00,000 equity shares of ₹10 each, representing 7.5% of the equity share capital of the resulting company.

The Holding Company's investment in the erstwhile partnership firm has accordingly been recognised as an investment in equity shares, with the balance standing to the credit of the Holding Company's capital/current account, which was not converted into equity, being classified as an unsecured loan, in accordance with the applicable provisions of Ind AS.

Gokul Refoils and Solvent Ltd.

For Gokul Refoils & Solvent Limited

Dharmendrasinh Rajput
Managing Director
DIN:03050088

Place: Ahmedabad
Date: 14/11/2026

Gokul Refoils & Solvent Ltd.

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Gokul Refoils & Solvent Limited

Consolidated Statement of Assests and Liabilities

(Rs. in Lakhs)

Particulars	Consolidated	
	As at 30-09-2026 Unaudited	As at 31-03-2026 Audited
1 ASSETS		
Non-current assets		
(a) Property, plant and equipment	9,189.58	9,474.52
(b) Capital work-in-progress	252.45	46.53
(c) Right-of-use -assets	288.69	333.82
(d) Investment Property	1,205.70	1,227.06
(e) Intangibles	22.84	21.28
(f) Financial Assets		
(i) Investments		
a) Investments in Subsidiaries and Associates	0.00	2,930.28
b) Other Investments	415.79	108.60
(ii) Loan	5,670.55	2,912.04
(iii) Other Financial Assets	400.09	84.64
(g) Other Non-Current Assets	71.37	205.78
	17,517.05	**17,344.54**
Current assets		
(a) Inventories	19,340.16	18,730.08
(b) Financial assets		
(i) Investments	5,001.52	7,610.05
(ii) Trade receivables	19,988.92	21,016.94
(iii) Cash and Cash Equivalents	2,684.36	6,030.97
(iv) Other Bank balance	4,897.01	4,890.71
(v) Loans	0.00	0.00
(vi) Others Financial Assets	4,495.74	2,884.50
(c) Other current assets	13,798.92	12,494.10
(d) Current Tax Assets (Net)	0.00	46.94
	70,206.63	**73,704.29**
Total Assets	**87,723.68**	**91,048.82**
2 EQUITY AND LIABILITIES		
EQUITY		
(a) Equity share capital	1,979.90	1,979.90
(b) Other equity	35,617.99	34,359.78
Total equity	**37,597.89**	**36,339.68**
LIABILITIES		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	0.00	0.00
(ii) Lease Liabilities	303.06	309.03
(iii) Other financial liabilities	0.00	0.00
(b) Other Non-Current Liabilities	33.01	33.01
(c) Provisions	266.18	169.47
(d) Deferred tax liabilities (Net)	321.99	296.41
	924.24	**807.92**
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	34,784.73	38,274.27
(ii) Lease Liabilities	25.07	64.59
(iii) Trade payables		
(a) Total outstanding dues of micro and small enterprises	457.24	1,366.60
(b) Total outstanding dues of creditors other than micro and small enterprises	11,015.97	12,737.09
(iv) Other Financial liabilities	153.90	292.21
(b) Other current liabilities	2,578.69	1,087.85
(c) Provisions	74.66	78.60
(d) Current Tax Liabilities (Net)	111.29	0.00
	49,201.55	**53,901.22**
Total Liabilities	**50,125.79**	**54,709.14**
Total Equity and Liabilities	**87,723.68**	**91,048.82**

For Gokul Refoils & Solvent Limited

Dharmendrasinh Rajput
Managing Director
DIN:03050088

Place: Ahmedabad
Date: 14/11/2026

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Gokul Refoils And Solvent Limited
Consolidated Cash Flow Statement

(Rs. in Lakhs)

	Particulars	*For the half yearly ended 30th Sept, 2026*	For the half yearly ended 30th Sept, 2025
A.	**Cash Flow From Operating Activities**		
	Profit/(loss) before exceptional items and tax	1,672.67	971.01
	Adjustment For :-		
	Depreciation and amortization expenses	564.76	546.86
	Loss/(Profit) On Sale Of Property ,Plant and Equipment-Net	-	-
	Interest Income	(374.48)	(353.88)
	Interest on Lease Laibility	15.97	19.82
	Interest Expenses (Including Prepaid expense out)	1,825.73	1,766.98
	Unrealized Gain/Loss on Keyman Insurance	(7.19)	(2.50)
	Proceeds from maturity of Key Man Policy	(1.99)	
	Liability No Longer Payable	-	-
	(Profit)/Loss From Partnership Firm	(15.59)	(26.29)
	Gain On Sale Of Mutual Fund	(42.89)	(16.94)
	Unrealized Gain of Fair Value of MF(FVTPL)	(1.52)	(5.72)
	Provision For Retirement Benefits	32.85	73.95
	Gain/loss on Forex Revaluation	(186.73)	
	Bad debt written off	-	
	Provision for doubtful debt	-	(58.53)
	Total	**1,808.93**	**1,943.76**
	Operating Profit (Loss) Before Working Capital Changes	**3,481.60**	**2,914.76**
	Adjustment For :-		
	(Increase)/ Decrease In Non Current Other Financial Assets	-	(4.69)
	(Increase)/ Decrease In Other Non Current Assets	-	0.00
	(Increase)/ Decrease In Inventories	(610.09)	(2,634.11)
	(Increase)/ Decrease In Trade Receivables	913.36	1,247.85
	(Increase)/ Decrease In Other Bank balance	(6.29)	(1,481.47)
	(Increase)/ Decrease In Current Others Financial Assets	(5.45)	(112.90)
	(Increase)/ Decrease In Other Current Assets	(2,903.00)	(2,517.92)
	Increase / (Decrease) In Non Current Liabilities - Other	-	
	Increase / (Decrease) In Current Financial Liabilities - Trade Payables	(1,173.59)	4,794.65
	Increase / (Decrease) In Current Financial Liabilities - Other Liabilities	232.23	355.31
	Increase / (Decrease) In Other Current Liabilities	41.17	484.40
	Cash Generated From Operations	**(30.08)**	**3,045.88**
	Direct Tax (Paid) /Received	(263.46)	(202.63)
	Retirement Benefits paid	(2.50)	(33.27)
	Cash Flow Before Extraordinary Items	**(296.04)**	**2,809.98**
	Exceptional items	-	
	Net Cash From Operating Activities Total	**(296.04)**	**2,809.98**

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Gokul Refoils And Solvent Limited
Consolidated Cash Flow Statement

(Rs. in Lakhs)

	Particulars	For the half yearly ended 30th Sept, 2026	For the half yearly ended 30th Sept, 2025
B.	**Net Cash Flow From Investment Activities**		
	Purchase of Property ,Plant and Equipment	(418.34)	468.54
	Sale of Property ,Plant and Equipment	-	
	Proceeds from Maturity of Key Man Policy	1.99	
	Interest Received	219.33	353.88
	Increase/Decrease of Non-Current Investment	2,630.28	(85.01)
	Proift/(Loss) from Partnership Firm	-	26.29
	Gain On Sale Of Mutual Fund	42.89	16.94
	(Purchase)/Disposal Of Non Current Investment - Capital repatriation	-	(2.50)
	Loan Provided	(2,758.51)	(84.44)
	Net Cash From Investment Activities	**(282.36)**	**693.69**
C.	**Cash Flows From Financing Activities**		
	Interest Paid	(1,825.73)	(1,766.98)
	Payment of Lease Liability	(61.46)	(60.51)
	Increase/Decrease of Long term borrowings(Net)	-	(469.79)
	Increase/Decrease of Short term Borrowings	(3,489.54)	6,664.30
	Net Cash From Financial Activities	**(5,376.73)**	**4,367.01**
	Net Increase /(-) Decrease In Cash And Cash Equivalents	**(5,955.14)**	**7,870.68**
	Opening Balance In Cash And Cash Equivalents	13,641.02	3,316.86
	Closing Balance In Cash And Cash Equivalents	**7,685.88**	**11,187.54**
	Reconciliation of cash and cash equivalent with Balance sheet		
	cash and cash equivalent as per Balance sheet	2,684.36	6,481.82
	Add: Investment in Liquid Mutual Fund	5,001.52	4,705.72
	Closing Balance In Cash And Cash Equivalents	**7,685.88**	**11,187.54**

Notes On Cash Flow Statement:

Cash And Cash Equivalents consists of Cash on hand, balances with Bank, Fixed Deposits having maturity of less than Three months (Refer Note 10)

Significant Non cash movement include adjustment in Lease liabilities and right of use assets increase Rs.17,29,574/- (Rs. 98,84,753/- in F.Y.2024-25)

Gokul Refoils and Solvent Limited

Dharmendrasinh Rajput
Managing Director
DIN:03050088

Place: Ahmedabad
Date: 14/11/2026