Gokul Refoils & Solvent Ltd.

Corporate Office :
" Gokul House", 43-Shreemali Co-op. Housing Society Ltd.
Opp. Shikhar Building, Navrangpura,
Ahmedabad-380 009. Gujarat (India)
Phone: +91-79-66304555, 66615253-54-55,
Fax : +91-79-66304543, **E-mail: grsl@gokulgroup.com**

GOKUL REFOILS AND SOLVENT LIMITED

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

Unaudited Financial Results for the Quarter ended 30th June, 2012 (Rs in Lakhs)

	Particulars	Quarter Ended			Year ended
		as on 30.06.2012	as on 30.06.2011	as on 31.03.2012	on 31.03.2012
		(Unaudited)			(Audited)
1	**Income from operations**				
	(a) Net Sales/Income from Operations (net of excise duty)	177,411.67	137,919.75	162,348.73	640,709.16
	(b) Other Operating Income	1,220.74	22.81	1,154.32	8,008.00
	Total income from operations (net)	**178,632.41**	137,942.56	**163,503.05**	**648,717.16**
2	**Expenditure**				
	(a) Cost of Materials consumed	149,212.51	115,994.59	117,150.91	513,447.84
	(b) Purchase of Stock-in-Trade	9,468.77	7,051.61	22,757.49	86,358.75
	(c) Changes in inventories of finished goods, work in progress and stock in trade	5,296.07	2662.23	10,867.70	1,035.99
	(d) Employee benefits expense	580.74	573.16	517.67	2,509.74
	(e) Depreciation and amortisation expense	863.96	802.58	839.67	3,289.67
	(f) Other Expenses (Any item exceeding 10% of the total expenses to be shown seperately)	13,199.09	8,532.61	7,751.09	47,777.98
	Total Expenses	**178,621.14**	**135,616.78**	**159,884.53**	**654,419.96**
3	**Profit/(Loss) from operations before other income,interest and other exceptional items(1-2)**	**11.27**	2,325.78	**3,618.52**	**(5,702.80)**
4	Other Income	4,642.26	**0.02**	3,184.07	6,621.21
5	**Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)**	**4,653.53**	2,325.80	**6,802.60**	**918.41**
6	Finance Costs	6,609.29	**2,190.45**	6,528.87	14,962.90
7	**Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)**	**(1,955.76)**	135.35	**273.73**	**(14,044.49)**
8	Exceptional Items		-	(120.93)	
9	**Profit/Loss from Ordinary Activities before tax (7-8)**	**(1,955.76)**	135.35	**394.65**	**(14,044.49)**
10	Tax Expenses	-	**24.14**	-	(3,335.87)
11	**Net Profit/Loss from Ordinary Activities after tax(9-10)**	**(1,955.76)**	111.21	**394.65**	**(10,708.62)**
12	Extra Ordinary Items (net of tax expense)	-	**0.05**	-	-
13	**Net Profit/Loss for the period**	**(1,955.76)**	111.16	**394.65**	**(10,708.62)**
14	share profit\(loss) of associates	-	-	-	-
15	Minority Interest	-	-	-	-
16	**Net profit \(loss) after tax,minority interest and share of profit \(loss) of associates(13+14+15)**	**(1,955.76)**	**111.16**	**394.65**	**(10,708.62)**

Gokul Refoils & Solvent Ltd.

Company Secretary

GOKUL

Corporate Office :
" Gokul House", 43-Shreemali Co-op. Housing Society Ltd.
Opp. Shikhar Building, Navrangpura,
Ahmedabad-380 009. Gujarat (India)
Phone: +91-79-66304555, 66615253-54-55,
Fax : +91-79-66304543, **E-mail: grsl@gokulgroup.com**

17	Paid-up Equity Share Capital (Face Value of Rs..2/ per share)	2,637.90	2,637.90	2,637.90	2,637.90
18	Reserves excluding revaluation reserves				30,437.93
19(I)	**Earning Per Share of Rs. 2/- each (before extraordinary items) (not annualised)**				
	(a) Basic	(1.48)	0.08	0.30	(8.12)
	(b) Diluted	(1.48)	0.08	0.30	(8.12)
19(II)	**Earning Per Share of Rs. 2/- each (after extraordinary items) (not annualised)**				
	(a) Basic	(1.48)	0.08	0.30	(8.12)
	(b) Diluted	(1.48)	0.08	0.30	(8.12)
	PART II				
A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding				
	Number of Shares	39885000	39885000	39885000	39885000
	Percentage of Shareholding	30.24%	30.24%	30.24%	30.24%
2	Promoters and Promoter group Shareholding				
	a) Pledged/Encumbered				
	Number of shares	12200000	27200000	12200000	12200000
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	13.26%	29.56%	13.26%	13.26%
	Percentage of Shares (as a % of the total share capital of the Company)	9.25%	20.62%	9.25%	9.25%
	b) Non-encumbered				
	Number of shares	79810000	64810000	79810000	79810000
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	86.74%	70.44%	86.74%	86.74%
	Percentage of Shares (as a % of the total share capital of the Company)	60.51%	49.14%	60.51%	60.51%
B	INVESTOR COMPLIANTS				
	Pending at the begining of the Quarter	NIL	NIL	NIL	NIL
	Received during the Qaurter	NIL	NIL	NIL	NIL
	Disposed during the Quarter	NIL	NIL	NIL	NIL
	Remaining unresolved at the end of the Quarter	NIL	NIL	NIL	NIL

For Gokul Refoils & Solvent Ltd.

Company Secretary

Gokul Refoils & Solvent Ltd.

Corporate Office :
" Gokul House", 43-Shreemali Co-op. Housing Society Ltd.
Opp. Shikhar Building, Navrangpura,
Ahmedabad-380 009. Gujarat (India)
Phone: +91-79-66304555, 66615253-54-55,
Fax : +91-79-66304543, **E-mail: grsl@gokulgroup.com**

NOTES:

1. The above standalone results were reviewed by the Audit Committee and approved by the Board of Directors at the Meeting held on 13th August,2012.

2. The Financial statements have been prepared as per the revised Schedule VI to the Companies Act, 1956 which had a significant impact on presentation. Comparative figures have been regrouped or rearranged where considered necessary. Due to this, the figures of the corresponding previous quarter as well as corresponding previous year have been based on estimates when the exact details were not feasible to derive.

3. The Details of Funds raised through IPO and utilisation of said funds are as follows:

	(Rs. In Lakhs)
Utilisation of Funds	5,109.92
(a) Expenses for Setting up of a new 1500 TPD	685.00
(b) Expansion of Existing edible oil refinery at Surat from 100 TPD to 400 TPD.	2,500.00
(C)Further investment in wholly owned subsidary in Singapore	6,069.86
(d) Funding Part of our long term working capital	415.91
(e) Brand Building Activity	1,001.68
(f) Investment in increasing warehousing	1,541.82
(g) General Corporate Purposes	
(h) Public Issue Expenses	875.58
Total Fund utilised till 30th June,2012	**18,199.77**

4. The unaudited results for theFirst Quarter ended 30th June,2012 are subject to Limited Review by Statutory Auditors.

Place: Ahmedabad
Date: 13TH AUGUST,2012

For Gokul Refoils & Solvent Limited

Balvantsinh Rajput
Chairman & Managing Director

Gokul Refoils & Solvent Ltd.
Company Secretary

Registered Office & Works: State Highway No - 41, Nr. Sujanpur Patia, Sidhpur - 384 151 Dist.: Patan, State: Gujarat.(India)
Phone: +91-2767-222075, 220975, Fax : +91-2767-223475, E-mail: grsl@gokulgroup.com
Gandhidham Unit : 89, Meghpar-Borichi, Galpadar Road, Nr. Sharma Resort, Ta-Anjar. Dist. Kutch-370 110 State: Gujarat (India)
Phone: + 91-2836 - 247075 / 76 / 77 / 78 / 79 Fax: +91-2836-247080
Surat Unit : N.H. No.-8, Nr. Kamrej Sugar Factory, At: Navi Pardi, Ta.: Kamrej, Dist: Surat, Gujarat (India). E-mail: grsl@gokulgroup.com
Haldia Factory : J. L. No. 149 Plot, Near Essar's Petrol Pump, Way to HPCL, Near Renuka Sugar's Factory, Haldia Development Authority Area.
P.O. Debhog, Haldia. Dist: Purba Medinipur-721657, West Bengal – 721 657 Phone: 03224 252839

Gokul Refoils & Solvent Ltd.

Corporate Office :
" Gokul House", 43-Shreemali Co-op. Housing Society Ltd.
Opp. Shikhar Building, Navrangpura,
Ahmedabad-380 009. Gujarat (India)
Phone: +91-79-66304555, 66615253-54-55,
Fax : +91-79-66304543, **E-mail: grsl@gokulgroup.com**

Segment Report For the Fourth Quarter and Year ended 30th June, 2012				(Rs in Lakhs)
Particulars	**3 months ended**	**3 months ended**	**3 months ended**	**Year Ended**
	30/6/2012	**30/6/2011**	**31/03/2012**	**31/3/2012**
	Unaudited	**Unaudited**	**Unaudited**	**Audited**
1. Segment Revenue				
(net sale/income from each segment should be disclosed under this head)				
(a) Agro Based Commodities	177,411.67	137,942.59	166,687.13	640,709.16
Less: Inter Segment Revenue		0.00	0.00	
Net sales/Income From Operations (Total Company)	**177,411.67**	**137,942.59**	**166,687.13**	**640,709.16**
2. **Segment Results**				
(Profit)(+)/ Loss (-) beforer tax but before interest from Each segment)				
(a) Agro Based Commodities	711.86	2325.8	6923.52	(7,826.22)
Less: (i) Interest	2,667.62	2190.45	6528.87	6,218.28
Total Profit before Tax (Total Company)	**(1,955.76)**	**135.36**	**394.65**	**(14,044.49)**
3. Capital Employed				
(Segment assets – Segment Liabilities)				
(a) Agro Based Commodities	31,120.07	43895.61	33084.97	33,075.83
Total (Total Company)	**31,120.07**	**43895.61**	**33084.97**	**33,075.83**
Notes:				

As per Accounting Standard 17 on Segment Reporting (AS 17), the Company has reported "Segment Information" as described below:

Due to changes in the internal reporting system and organization structure, based on the guiding principles given in Accounting standard on "Segment Reporting (AS-17) issued by the Institute of Chartered Accountants of India, the management classified its primary business segment as "Agro based commodities" which incorporates product groups viz. Soya bean, Palmolive, Cotton seed oil, sunflower oil, mustard seed oil, castor oil, oil cakes, de oiled cakes, vanaspati, oil seeds, it's bye products and other agro-commodities which have similar production processes, similar methods of distribution and have similar risks and returns. Hence the primary segment information is being reported based on this classification from this year.

Gokul Refoils & Solvent Ltd.

Company Secretary