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**

4th July, 2014

To,

Dept. of Corporate Services,
India Ltd.
Bombay Stock Exchange Ltd.
25th Floor, Phiroze Jeejeebhoy Tower,
Dalal Street, Fort,
Mumbai – 400 001

Ph:-22721233/34
Fax No-22-22721919

Company Code 532980

To,

National Stock Exchange of

Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E) Mumbai - 400 051

Ph-(022)-26598100-8114
Fax No-(022)-26598120

Company Code 16705

Dear Sir/ Madam,

Sub: - Outcome of the Board Meeting

Disclosure under the Listing Agreement - Clause 36 and such other clauses as may be applicable

The Board of Directors of Gokul Refoils and Solvents Limited ("the Company" or "GRSL"), in their meeting held today, considered and approved Composite Scheme of Arrangement between Gokul Refoils and Solvents Limited and Gokul Agro Resources Limited ("GARL") and Gokul Agri International Limited ("GAIL") and their respective shareholders and creditors ("Scheme") under sections 391 to 394 of the Companies Act, 1956 subject to the requisite approvals of the Shareholders and the Creditors of the respective Companies and the sanction of the Hon'ble High Court of Gujarat at Ahmedabad or such other competent authority and other necessary statutory approvals.

The Scheme envisages the following:

- Demerger of Gandhidham Undertaking into Gokul Agro Resources Limited; with appointed date as 1st January 2015;
- Transfer of Sidhpur Undertaking and Sidhpur Windmill Undertaking to Gokul Agri International Limited; with appointed date as 1st January 2015

The consideration would be as follows:

- **For demerger of Gandhidham Undertaking into Gokul Agro Resources Limited:**

GOKUL

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1 (One) fully paid up Equity Share of INR 2 (Rupees Two Only) each of GARL shall be issued and allotted for every 1(One) fully paid up Equity Share of INR 2 (Rupees Two Only) each held in GRSL

- **For transfer of Sidhpur Undertaking and Sidhpur Windmill Undertaking to Gokul Agri International Limited**

GAIL shall issue such number of shares to GRSL equivalent to the value as may be determined as on the Appointed Date and mutually agreed between the Board of Directors of GRSL and GAIL in respect of the assets and liabilities being transferred pertaining to Sidhpur Undertaking.

GAIL shall issue such number of shares to GRSL equivalent to the value as may be determined as on the Appointed Date and mutually agreed between the Board of Directors of GRSL and GAIL in respect of the assets and liabilities being transferred pertaining to Sidhpur Windmill Undertaking.

The above intimation is for your information and record.

Kindly acknowledge.

Thank you.

Yours faithfully,

For **Gokul Refoils and Solvents Limited**

Harish Motwani
Company Secretary