GOKUL

Gokul Refoils & Solvent Ltd.
Corporate Office :
"Gokul House", 43-Shreemali Co-op. Housing Society Ltd.
Opp. Shikhar Building, Navrangpura,
Ahmedabad-380 009. Gujarat (India)
Ph. : +91-79-66304555, 66615253/54/55
Fax : +91-79-66304543 Email : grsl@gokulgroup.com
CIN : L15142GJ1992PLC018745

February 14, 2017

To,
Dept. of Corporate Services,
BSE Ltd.
25th Floor, Phiroze Jeejeebhoy Tower,
Dalal Street, Fort,
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 EQ

Sub: Revised Outcome of Board Meeting

Dear Sir/ Madam,

In compliance to the provisions of SEBI (LODR) Regulations 2015, we have to inform you that at meeting of Board of Directors held on February 14, 2017 at 12.30 p.m and concluded at 01.45 p.m.following has been approved:

(1) Unaudited Financial Results for Third quarter and Nine Month ended 31.12.2016 (Q3). The copy of the said result along with Limited Review Report submitted by the Statutory Auditors of the Company are enclosed herewith.

You are requested to take the above on record.

Thanking you,

Yours truly,

For, Gokul Refoils & Solvent Limited

Vijay kalyani
Company Secretary & Compliance Officer

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Un-Audited Financial Results for the Quarter ended on 31st December, 2016

(Rs in Lakhs)

Sr. No	Particulars	Stand-alone Un-Audited Financial Results					
		Quarter ended			Nine Months Ended		Year Ended
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
		(Un-audited)	(Un-audited)	(Unaudited)	(Un-audited)	(Unaudited)	(Audited)
1	**Income from operations**						
	(a) Net Sales/Income from Operations (net of excise duty)	52,039.89	43,835.14	43,183.93	144,600.22	120,239.13	161,614.50
	(b) Other Operating Income	61.14	290.37	1,164.05	1,674.84	1,937.91	2,640.08
	Total income from operations (net)	**52,101.03**	**44,125.51**	**44,347.97**	**146,275.06**	**122,177.03**	**164,254.58**
2	**Expenditure**						
	(a) Cost of Materials consumed	43,427.63	31,985.76	34,088.66	107,540.24	87,920.91	117,047.18
	(b) Purchase of Stock-in-Trade	6,440.38	7,354.19	7,572.56	29,616.68	24,656.46	31,973.08
	(c) Changes in inventories of finished goods, work in progress and stock in trade	-948.07	1,214.63	-1,430.06	-1,045.80	-27.86	1,691.86
	(d) Employee benefits expense	271.94	261.78	241.29	796.16	636.16	895.27
	(e) Depreciation and amortisation expense	207.83	196.09	202.95	598.13	661.67	867.32
	(f) Other Expenses (Any item exceeding 10% of the total expenses to be shown seperately)	2,601.58	2,698.04	3,128.84	7,622.36	7,505.78	10,729.10
	Total Expenses	**52,001.28**	**43,710.48**	**43,804.24**	**145,127.77**	**121,353.12**	**163,203.80**
3	**Profit/(Loss) from operations before other income,interest and other exceptional items (1-2)**	99.75	415.03	543.74	1,147.29	823.91	1,050.78
4	Other Income	270.32	278.18	82.81	795.15	838.83	1,134.27
5	**Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)**	370.07	693.22	626.55	1,942.44	1,662.74	2,185.05
6	Finance Costs	324.51	403.91	414.81	1,355.36	978.56	1,331.16
7	**Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)**	45.56	289.31	211.73	587.08	684.18	853.89
8	Exceptional Items	-	-	-	-	4.06	4.06
9	**Profit/Loss from Ordinary Activities before tax (7-8)**	45.56	289.31	211.73	587.08	680.13	849.83
10	Tax Expenses	17.76	93.36	80.97	199.14	226.90	279.80
11	**Net Profit/Loss from Ordinary Activities after tax(9-10)**	27.80	195.95	130.76	387.94	453.23	570.03
12	Extra Ordinary Items (net of tax expense)	-	-	-	-	-	-
13	**Net Profit/Loss for the period**	27.80	195.95	130.76	387.94	453.23	570.03
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)**	27.80	195.95	130.76	387.94	453.23	570.03
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	2,637.90	2,637.90
18	Reserves excluding revaluation reserves	24,146.88	24,271.32	24,247.72	24,146.88	24,247.72	24,214.16
19(I)	**Earning Per Share of Rs. 2/- each (before extraordinary items) (not annualised)**						

Regd. Office & Works : State Highway No-41, Nr. Sujanpur Patia, Sidhpur-384 151. Dist. Patan, Gujarat (India)
Phone : +91-2767-222075, 220975 Fax : +91-2767-223475 E-mail : grsl@gokulgroup.com

Haldia Refinary Unit : J.L.N. 149, Plot No. Near Essar Petrol Pump, HPL Link Road, P. O. Debhog City Centre,
P.S. Bhabanipur, Haldia Purba - Medanipur - 721657 (West Bengal) Phone : 03224 252839

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	(a)	Basic	0.02	0.15	0.10	0.29	0.34	0.43
	(b)	Diluted	0.02	0.15	0.10	0.29	0.34	0.43
19(II)	**Earning Per Share of Rs. 2/- each (after extraordinary items) (not annualised)**							
	(a)	Basic	0.02	0.15	0.10	0.29	0.34	0.43
	(b)	Diluted	0.02	0.15	0.10	0.29	0.34	0.43

Notes

1	The above results were reviewed by the Audit Committee and approved by the Board of Directors at their Meeting held on 14th February, 2017.
2	Corresponding figures for previous periods presented have been regrouped, where necessary, to conform to the current period's classification.
3	The Statutory Auditors of the Company have conducted a Limited Review of the above Financial Results.

Place: Ahmedabad
Date: 14th Februrary, 2017

For, Gokul Refoils & Solvent Ltd.

Balvantsinh Rajput
Chairman & Managing Director

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Segment Report For the Quarter ended 31st December, 2016

Particulars	Stand-alone Un-Audited Financial Results					
	3 months ended 31.12.2016	3 months ended 30.09.2016	3 months ended 31.12.2015	9 months ended 31.12.2016	9 months ended 31.12.2015	Year Ended 31.03.2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue						
(net sale/income from each segment should be disclosed under this head)						
(a) Agro Based Commodities	52,039.89	43,835.14	43,183.93	144,600.22	120,239.13	161,614.50
Less: Inter Segment Revenue	-	-	-	-	-	-
Net sales/Income From Operations (Total Company)	52,039.89	43,835.14	43,183.93	144,600.22	120,239.13	161,614.50
2. Segment Results						
(Profit)(+)/ Loss (-) beforer tax but before interest from Each segment)						
(a) Agro Based Commodities	168.19	454.88	325.09	1,289.60	976.16	1,283.50
Less: (i) Interest	122.63	165.57	113.36	702.52	296.03	433.66
Total Profit before Tax (Total Company)	45.56	289.31	211.73	587.08	680.13	849.83
3. Segment Assets						
(a) Agro Based Commodities	67,054.10	65,541.52	69,531.66	67,054.10	69,531.66	64,224.97
4. Segment Liabilities						
(a) Agro Based Commodities	40,269.32	38,632.30	42,646.05	40,269.32	42,646.05	37,372.91
Notes:						

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

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 .

Place: Ahmedabad

Date: 14th Februrary, 2017

For, Gokul Refoils & Solvent Ltd.

Balvantsinh Rajput
Chairman & Managing Director

M.R.PANDHI & ASSOCIATES

CHARTERED ACCOUNTANTS

101, Panchdeep Complex, Mayur Colony, Near Mithakhali Six Roads, Navrangpura,Ahmedabad-380 009

Phones: (079) 26565949 • 26420994 • e-mail: mrpandhi@gmail.com

LIMITED REVIEW REPORT

To the Board of Directors,
GOKUL REFOILS & SOLVENT LIMITED

We have reviewed the accompanying statement of unaudited financial results of **GOKUL REFOILS & SOLVENT LIMITED** (The Company) for the quarter and Nine Months ended 31st December, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 – "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly we do not express an audit opinion.

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 accounting practices and policies 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 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

Ahmedabad, 14th February, 2017