

Ref No: SEC/21/23-24

Date: 10<sup>th</sup> August, 2023

To,  
**BSE Limited**  
Department of Corporate Services,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai-400 001  
Scrip Code: 539725

To,  
**National Stock Exchange of India Limited**  
Listing Department,  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex,  
Bandra (E), Mumbai - 400 051  
Symbol: GOKULAGRO

**Sub: Outcome of Board Meeting of the Company in Compliance with Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

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Dear Sir / Madam,

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we inform you that a meeting of Board of Directors of the Company was convened today i.e. August 10, 2023 commenced at 3.30 P.M. and concluded at 05:45 P.M., wherein following business were transacted;

**1. FINANCIAL RESULTS:**

The Un-audited Financial Results (Standalone and Consolidated) of the Company for the quarter ended on June 30, 2023 along with the Limited Review Report issued by M/s. Surana Maloo & Co., Statutory Auditors of the Company in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached herewith as **Annexure-A**.

Financial Results are also being uploaded on the website of the Company viz., <https://www.gokulagro.com/investor-relations/>

**2. RE-APPOINTMENT OF MR. KANUBHAI JIVATRAM THAKKAR AS A CHAIRMAN AND MANAGING DIRECTOR OF THE COMPANY:**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, based on recommendation of Nomination and Remuneration Committee, the Board in its meeting held on today have re-appointed Mr. Kanubhai

**Corporate & Registered Office**

Gokul Agro Resources Ltd., Crown 3, Inspire Business Park, Shantigram,  
Nr. Vaishnodevi Circle, S.G Highway, Ahmedabad-382421, Gujarat-India.  
p.: 079 6712 3500 / 6712 3501 | m.: 90999 08537 | fax: 079 67123502

**Plant(Gujarat):** 76/1p, 80, 89, 91 Meghpar Borichi, Galpadar Road  
Nr. Sharma Resort, Taj.: AnjarDist.- Kutch-370110, Gujarat-india. m.:72269  
27175

**Plant(Andhra Pradesh):** Survey No.929,929A &929B, Vill. EPURU BIT-1  
Doruvulapalem Panchayat Muthukuru, Sri Potti Sriramulu Nellore Dist.-524323  
Andhra Pradesh, India. m: 72279 17006

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Jivatram Thakkar (DIN: 00315616) as a Chairman and Managing Director of the Company for a further period of 5 years w.e.f. July 1, 2023, subject to the Shareholders approval at the ensuing 9<sup>th</sup> Annual General Meeting.

Further, in compliance with SEBI Regulations, as amended from time to time, we hereby confirm that Mr. Kanubhai Jivatram Thakkar is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

A brief profile of Mr. Kanubhai Jivatram Thakkar in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015, SEBI master Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is as under:

| SN | Disclosure Requirement   | Details  |
|----|--|--|
| 1  | Reason for Change viz. re-appointment  | Re-appointment of Mr. Kanubhai Jivatram Thakkar (DIN: 00315616) as a Chairman and Managing Director of the Company.  |
| 2  | Date of re-appointment and term of re-appointment                                  | <p>Date of re-appointment with effect from July 1, 2023.</p> <p>He shall hold office for a further period of 5 years w.e.f. July 1, 2023 and his re-appointment will be recommended to Shareholders' for their approval.</p> <p>Term of re-appointment: 5 Years</p>  |
| 3  | Brief Profile  | Mr. Kanubhai Jivatram Thakkar, the true fit entrepreneur is the Chairman & Managing Director at Gokul Agro Resources Limited. He is the first-generation leader who established the company not with an intention to make profit but to make a difference. He has long experience of more than four decades in the Edible Oil Industry. His decisions have immensely benefited the company and group as a whole. |
| 4  | Disclosure of relationships between directors (in case of appointment of director) | Mr. Kanubhai Jivatram Thakkar is a relative of Mr. Jayesh Kumar Thakkar & Mr. Dipakkumar Thakkar in terms of Section 2(77) of the Companies Act, 2013.   |

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### 3. APPOINTMENT OF MR. HITESHKUMAR THAKKAR AS AN ADDITIONAL DIRECTOR AND WHOLE-TIME DIRECTOR:

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, based on recommendation of Nomination and Remuneration Committee, the Board in its meeting held on today have appointed Mr. Hiteshkumar Thakkar (DIN: 01813667) as an Additional Director and Whole Time Director of the Company w.e.f. August 10, 2023 to hold the office for a term of 5 years from the date of ensuing 9<sup>th</sup> Annual General meeting and subject to the approval of Shareholders.

Further, in compliance with SEBI Regulations, as amended from time to time, we hereby confirm that Mr. Hiteshkumar Thakkar is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

A brief profile of Mr. Hiteshkumar Thakkar in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015, SEBI master Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is as under:

| SN | Disclosure Requirement                      | Details  |
|----|---|--|
| 1  | Reason for Change viz. appointment          | Appointment of Mr. Hiteshkumar Thakkar (DIN: 01813667) Chief Executive Officer as an Additional Director and Whole Time Director of the Company.   |
| 2  | Date of appointment and term of appointment | <p>Date of appointment as an Additional Director with effect from August 10, 2023</p> <p>He shall hold office upto the date of the ensuing Annual General Meeting of the Company and his appointment will be recommended to Shareholders' for their approval.</p> <p>Term of Appointment: 5 Years from the date of ensuing 9th Annual General meeting.</p> |
| 3  | Brief Profile                               | Mr. Hiteshkumar Thakkar is a highly experienced chemical Engineer with more than 23 years of expertise in setting up and operating edible oil plants. He possesses strong skills in project management, procurement, operations,   |

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|---|--|--|
|   |  | <p>developing relationships with institutional buyers, and expanding distribution networks. Notably, his specialization lies in the manufacturing and business development of castor oil and its derivatives also.</p> <p>As the CEO of the Gokul Agro Resources Limited, Mr. Hiteshkumar Thakkar has played a crucial role in the company's growth story. Under his leadership, project teams have successfully set up seed processing and extraction plants, refineries, and power plants and New product's development. His strategic vision and leadership have been instrumental in driving the company's success and establishing a robust position in the market.</p> |
| 4 | Disclosure of relationships between directors (in case of appointment of director) | Mr. Hiteshkumar Thakkar is not a relative to any Director of the Company in terms of Section 2(77) of the Companies Act, 2013.   |

#### **4. RESIGNATION OF MR. VIRALKUMAR THAKER AS A COMPANY SECRETARY AND COMPLIANCE OFFICER:**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Viralkumar Thaker (Membership No. FCS 8773) has resigned from the post of Company Secretary and Compliance Officer (Key Managerial Personnel) of the Company with effect from September 25, 2023. (After the Closure of Business Hours)

A brief profile of Mr. Viralkumar Thaker in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015, SEBI master Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is as under:

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| SN | Particulars                                  | Details  |
|----|--|--|
| 1  | Reason for change i.e. Resignation           | Resignation of Mr. Viralkumar Thaker from the post of Company Secretary and Compliance Officer (Key Managerial Personnel) of the Company due to pre-occupation |
| 2  | Date of Cessation                            | September 25, 2023<br>(After the Closure of Business Hours)  |
| 3  | Brief Profile                                | Not Applicable   |
| 4  | Disclosure of relationship between Directors | Not Applicable   |

#### 5. APPOINTMENT OF MS. ANKITA PARMAR AS A COMPANY SECRETARY AND COMPLIANCE OFFICER:

Ms. Ankita Parmar (Membership No. A26777) has been appointed as a Company Secretary and Compliance Officer (Key Managerial Personnel) of the Company w.e.f. September 26, 2023 under Regulation 6 and 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

A brief profile of Ms. Ankita Parmar in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015, read with SEBI master Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is as under:

| SN | Particulars                        | Details  |
|----|------------------------------------|--|
| 1  | Reason for change i.e. Appointment | Appointment of Ms. Ankita Parmar as a Company Secretary and Compliance Officer (Key Managerial Personnel) of the Company   |
| 2  | Date of Appointment                | September 26, 2023   |
| 3  | Brief Profile                      | Ms. Ankita Parmar is an Associate member of the Institute of Company Secretaries of India (ICSI) and also a law graduate.<br><br>She has worked in different domains and with various companies including listed and unlisted Companies. She has rich experience of 14 years in the field of secretarial and |

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|---|--|---|
|   |  | <p>legal matters, listing compliances, corporate governance, Intellectual Property rights, Right to Information matters, Corporate Social Responsibilities and exposure of dealing with various Government Departments/organizations. She has achieved professional excellence and expertise in her work.</p> <p>She was associated with the Dholera Industrial City Development Limited, A Special Purpose Vehicle Company of Government of India and Government of Gujarat, for almost seven years. Apart from discharging various secretarial and legal functions in the organization, she has discharged multi-functional roles in formation and implementation of various policies in the Company. Earlier she was associated with Jindal Group and Banco Group.</p> |
| 4 | Disclosure of relationship between Directors | Not Applicable  |

We request you to kindly take the above information on your record.

Thanking You,

**Yours Faithfully,**  
**For, Gokul Agro Resources Limited**

**Jayesh Kumar Thakkar**  
**Managing Director**  
**DIN: 03050068**

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**Independent Auditor's Review Report on Quarterly Un-Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

To,  
The Board of Directors of,  
Gokul Agro Resources Limited  
CIN - L15142GJ2014PLC080010  
Ahmedabad.

1. We have reviewed the accompanying statement of unaudited standalone financial results of Gokul Agro Resources Limited ("the Company") for the quarter ended June 30, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This 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, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 statement is free of material misstatement. 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.
4. Based on our review conducted as above and based on the consideration of the review, 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 Standards ("Ind AS") specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and the other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



For, Surana Maloo & Co.  
Chartered Accountants  
Firm Reg. No. 112171W

*Andhay Surana*  
Per, Vidhan Surana  
Partner

Membership No. 041841

UDIN - 23041841B6VUTL8518

Place : Ahmedabad  
Date : 10<sup>th</sup> Aug, 2023



(Rs in Lakh)

Statement of Unaudited Standalone Financial Results for the Quarter ended on 30th June, 2023

| Sr. No.   | Particulars   | Standalone Financial Results  |   |   |                                |
|-----------|---|-------------------------------|---|---|--------------------------------|
|           |   | Three months ended 30.06.2023 | Preceding three months ended 31.03.2023 | Corresponding three months in the previous year ended on 30.06.2022 | Previous year ended 31.03.2023 |
|           |   | (Unaudited)                   | (Unaudited)                             | (Unaudited)   | (Audited)                      |
| <b>1</b>  | <b>Income</b>   |                               |   |   |                                |
|           | Revenue From Operations   | 2,35,750.45                   | 2,42,382.26                             | 2,59,039.36   | 10,08,281.97                   |
|           | Other Income  | 603.77                        | 582.37                                  | 246.10  | 1,509.00                       |
|           | <b>Total Income</b>   | <b>2,36,354.23</b>            | <b>2,42,964.63</b>                      | <b>2,59,285.46</b>  | <b>10,09,790.98</b>            |
| <b>2</b>  | <b>Expenditure</b>  |                               |   |   |                                |
|           | Cost of materials consumed  | 2,24,339.37                   | 1,85,573.28                             | 2,40,739.83   | 8,82,821.55                    |
|           | Purchase of stock-in-trade  | 13,958.71                     | 38,326.67                               | 16,802.51   | 72,497.57                      |
|           | Changes in inventories of finished goods, work-in-progress and stock-in-trade   | -13,000.96                    | 7,205.76                                | -11,481.87  | 1,237.22                       |
|           | Employees benefits expense  | 870.80                        | 1,020.24                                | 766.34  | 3,529.01                       |
|           | Finance Costs   | 2,475.57                      | 2,561.55                                | 1,621.02  | 8,642.40                       |
|           | Depreciation and amortization expense   | 746.55                        | 702.62                                  | 714.11  | 2,848.66                       |
|           | Other Expenditure (Any item exceeding 10% of total expenses relating to continuing operations to be shown separately) | 4,548.97                      | 3,332.21                                | 7,168.47  | 24,073.55                      |
|           | <b>Total Expenses</b>   | <b>2,33,939.01</b>            | <b>2,38,722.34</b>                      | <b>2,56,330.42</b>  | <b>9,95,649.96</b>             |
| <b>3</b>  | <b>Profit / (Loss) before exceptional Items</b>   | <b>2,415.21</b>               | <b>4,242.29</b>                         | <b>2,955.04</b>   | <b>14,141.01</b>               |
| 4         | Exceptional Items   | 0.00                          | 0.00                                    | 0.00  | 0.00                           |
| <b>5</b>  | <b>Profit / (Loss) from ordinary activities before tax</b>  | <b>2,415.21</b>               | <b>4,242.29</b>                         | <b>2,955.04</b>   | <b>14,141.01</b>               |
| 6         | Tax expense   | 614.81                        | 1,123.83                                | 762.82  | 3,670.57                       |
| <b>7</b>  | <b>Net Profit/ (Loss) from Ordinary Activities after tax</b>  | <b>1,800.41</b>               | <b>3,118.46</b>                         | <b>2,192.22</b>   | <b>10,470.45</b>               |
| 8         | Other comprehensive income / (expenses)   | 0.00                          | -0.40                                   | 0.00  | -0.40                          |
|           | <b>Total Comprehensive income</b>   | <b>1,800.41</b>               | <b>3,118.06</b>                         | <b>2,192.22</b>   | <b>10,470.05</b>               |
| 9         | Share of Profit / (loss) of associates  | 0.00                          | 0.00                                    | 0.00  | 0.00                           |
| 10        | Minority Interest   | 0.00                          | 0.00                                    | 0.00  | 0.00                           |
| <b>11</b> | <b>Net Profit/ (Loss) after taxes, minority interest and share of profit / (loss) of associates</b>                   | <b>1,800.41</b>               | <b>3,118.06</b>                         | <b>2,192.22</b>   | <b>10,470.05</b>               |
| 12        | Paid-up Equity Share Capital (Face Value of Rs. 2/- each)   | 2,950.87                      | 2,950.87                                | 2,861.45  | 2,950.87                       |
| 13        | Earnings Per Share (before extraordinary items) (of Rs. 2/- each) (not annualized) :                                  |                               |   |   |                                |
|           | a) Basic (Rs.)  | 1.22                          | 2.16                                    | 1.52  | 7.26                           |
|           | b) Diluted (Rs.)  | 1.22                          | 2.16                                    | 1.52  | 7.26                           |
|           | Earnings Per Share (after extraordinary items) (of Rs. 2/- each) (not annualized) :                                   |                               |   |   |                                |
|           | a) Basic (Rs.)  | 1.22                          | 2.16                                    | 1.52  | 7.26                           |
|           | b) Diluted (Rs.)  | 1.22                          | 2.16                                    | 1.52  | 7.26                           |

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**Notes Related to Standalone Financial Results :-**

- 1 The above results have been reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors at their Meeting held on 10th August, 2023
- 2 The above financial results for the quarter ended on June 30, 2023 has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013, and other recognised accounting practices and policies to the extent applicable.
- 3 The Company is mainly engaged in Agro based Commodities and as such there are no separate Reportable Segment as per Indian Accounting Standard " Operating Segment" (Ind AS-108). Thus, no separate disclosure for Segment Reporting is made.
- 4 Previous year figures have been regrouped or rearranged wherever necessary to meet with the current year's reporting requirements.
- 5 During the year ended March 31, 2023 the company has issued 44,71,011 equity shares by way of right issue at a face value of Rs.2/- each at an issue price of Rs. 92/- per share (including share premium of Rs. 90/- per equity share). The company has received an amount of Rs. 4,113.33 Lakhs.  
The details of utilisation of right issue proceeds is summarised as below:

| Objects as stated in Letter of Offer               | Projected Utilization in the offer document | Actual Utilization of funds till 30th June, 2023 | Balance Amount to be utilized |
|--|---|--|-------------------------------|
| Working capital Requirement                        | 3,887.33                                    | 4,018.08   | -                             |
| Funding Expenditure for General Corporate Purposes | 200.00                                      | 55.24  | -                             |
| Estimated Issue Related Expenses                   | 26.00                                       | 40.01  | -                             |
| <b>Total</b>                                       | <b>4,113.33</b>                             | <b>4,113.33</b>                                  | <b>-</b>                      |

- 6 Basic and diluted earnings per share presented above have been adjusted retrospectively for the bonus element in respect of Rights issue made during the year ended March 31, 2023 in accordance with Ind AS 33, "Earnings per Share"

Date : 10th August, 2023  
Place : Ahmedabad



For Gokul Agro Resources Limited



**Jayeshkumar Thakkar**  
Managing Director  
(DIN: 03050068)

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**Independent Auditor's Review Report on the Quarterly Un-Audited Consolidated Financial Results Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

To,  
The Board of Directors of,  
Gokul Agro Resources Limited  
CIN - L15142GJ2014PLC080010  
Ahmedabad.

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of **GOKUL AGRO RESOURCES LIMITED** ("the Parent") and its subsidiaries (including step down subsidiary) (as stated in Sr. No. 4 below), (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income for the quarter ended June 30, 2023 (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 (the "Listing Regulations").
2. This Statement, which is the responsibility of the Parent Company's Management and has been approved by the Parent Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the 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 and in compliance with the Regulation 33 of the Listing Regulations. 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 (ICAI). 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 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.







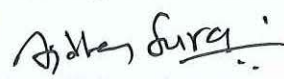
4. The Statement includes the results of the following entities: -
- Gokul Agro Resources Limited - Parent Company
  - Maurigo PTE Limited - Wholly owned Subsidiary Company of Gokul Agro Resources Limited.
  - Riya International PTE Limited - Wholly owned Subsidiary company of Maurigo PTE Limited (Step-Down Subsidiary)
  - Maurigo Indo Holdings PTE Limited - Wholly Owned Subsidiary Company of Maurigo PTE Limited (Step-Down Subsidiary)
  - Pt Riya Palm Lestari - Wholly owned Subsidiary Company of Maurigo Indo Holdings PTE Limited (Step-Down Subsidiary)
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the financials as certified by the management referred to in paragraph 6 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 ("Ind AS") specified under section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying statement includes the un-audited financial results of 1 subsidiary and 3 step-down subsidiaries; whose financial results reflect total assets of Rs. 57,849.91 Lakhs, total revenues of Rs. 1,20,521.09 Lakhs, total Net Profit After Tax Rs. 604.36 Lakhs and total Comprehensive Income of Rs. Nil for the quarter ended at 30<sup>th</sup> June, 2023, as considered in the consolidated financial result which have neither been audited/reviewed by us nor any other auditors and presented solely on the basis of the information complied/certified by the management and approved by the parent company's board of directors. This un-audited financial result has been furnished to us by the Board of Directors and our opinion on the statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on such un-audited financial result. Our opinion is not modified in respect of this matter.

Our conclusion on the statement is not modified in respect of our reliance on the interim financial information certified by the parent company's management.

Date : 10<sup>th</sup> Aug, 2023  
Place : Ahmedabad



For, Surana Maloo & Co.  
Chartered Accountants  
Firm Reg. No.: 112171W

  
Per, Vidhan Surana  
Partner

Membership No.: 041841  
UDIN - 23041841BGVVTM5784



Statement of Unaudited Consolidated Financial Results for the Quarter ended on 30th June, 2023

| Sr. No.   | Particulars   | Consolidated Financial Results |   |   |                                |
|-----------|---|--------------------------------|---|---|--------------------------------|
|           |   | Three months ended 30.06.2023  | Preceding three months ended 31.03.2023 | Corresponding three months in the previous year ended on 30.06.2022 | Previous year ended 31.03.2023 |
|           |   | (Unaudited)                    | (Unaudited)                             | (Unaudited)   | (Audited)                      |
| <b>1</b>  | <b>Income</b>   |                                |   |   |                                |
|           | Revenue From Operations   | 2,46,886.39                    | 2,63,898.02                             | 2,86,386.09   | 10,73,980.75                   |
|           | Other Income  | 720.60                         | 697.51                                  | 251.39  | 1,678.59                       |
|           | <b>Total Income</b>   | <b>2,47,606.99</b>             | <b>2,64,595.53</b>                      | <b>2,86,637.49</b>  | <b>10,75,659.34</b>            |
| <b>2</b>  | <b>Expenditure</b>  |                                |   |   |                                |
|           | Cost of materials consumed  | 2,24,339.37                    | 1,85,573.28                             | 2,40,739.83   | 8,82,821.55                    |
|           | Purchase of stock-in-trade  | 24,056.04                      | 58,758.50                               | 28,172.52   | 1,17,854.52                    |
|           | Changes in inventories of finished goods, work-in-progress and stock-in-trade   | -13,000.96                     | 7,326.25                                | 3,465.00  | 16,791.76                      |
|           | Employees benefits expense  | 961.97                         | 1,087.53                                | 857.48  | 3,845.85                       |
|           | Finance Costs   | 2,699.15                       | 2,781.48                                | 1,761.79  | 9,472.63                       |
|           | Depreciation and amortization expense   | 749.07                         | 717.80                                  | 723.08  | 2,885.29                       |
|           | Other Expenditure (Any item exceeding 10% of total expenses relating to continuing operations to be shown separately) | 4,656.55                       | 3,327.65                                | 7,195.63  | 24,514.14                      |
|           | <b>Total Expenses</b>   | <b>2,44,461.18</b>             | <b>2,59,572.49</b>                      | <b>2,82,915.34</b>  | <b>10,58,185.73</b>            |
| <b>3</b>  | <b>Profit / (Loss) before exceptional Items</b>   | <b>3,145.80</b>                | <b>5,023.04</b>                         | <b>3,722.15</b>   | <b>17,473.61</b>               |
| <b>4</b>  | <b>Exceptional Items</b>  | <b>0.00</b>                    | <b>0.00</b>                             | <b>0.00</b>   | <b>0.00</b>                    |
| <b>5</b>  | <b>Profit / (Loss) from ordinary activities before tax</b>  | <b>3,145.80</b>                | <b>5,023.04</b>                         | <b>3,722.15</b>   | <b>17,473.61</b>               |
| <b>6</b>  | <b>Tax expense</b>  | <b>741.04</b>                  | <b>1,240.34</b>                         | <b>895.31</b>   | <b>4,232.92</b>                |
| <b>7</b>  | <b>Net Profit/ (Loss) from Ordinary Activities after tax</b>  | <b>2,404.76</b>                | <b>3,782.70</b>                         | <b>2,826.84</b>   | <b>13,240.69</b>               |
| <b>8</b>  | <b>Other comprehensive income / (expenses)</b>  | <b>33.41</b>                   | <b>-71.70</b>                           | <b>274.46</b>   | <b>678.80</b>                  |
|           | <b>Total Comprehensive income</b>   | <b>2,438.17</b>                | <b>3,711.01</b>                         | <b>3,101.31</b>   | <b>13,919.49</b>               |
| <b>9</b>  | <b>Share of Profit / (loss) of associates</b>   | <b>0.00</b>                    | <b>0.00</b>                             | <b>0.00</b>   | <b>0.00</b>                    |
| <b>10</b> | <b>Minority Interest</b>  | <b>0.00</b>                    | <b>0.00</b>                             | <b>0.00</b>   | <b>0.00</b>                    |
| <b>11</b> | <b>Net Profit/ (Loss) after taxes, minority interest and share of profit / (loss) of associates</b>                   | <b>2,438.17</b>                | <b>3,711.01</b>                         | <b>3,101.31</b>   | <b>13,919.49</b>               |
| <b>12</b> | <b>Paid-up Equity Share Capital (Face Value of Rs. 2/- each)</b>  | <b>2,950.87</b>                | <b>2,950.87</b>                         | <b>2,861.45</b>   | <b>2,950.87</b>                |
| <b>13</b> | <b>Earnings Per Share (before extraordinary items) (of Rs. 2/- each) (not annualized) :</b>                           |                                |   |   |                                |
|           | a) Basic (Rs.)  | 1.63                           | 2.62                                    | 1.96  | 9.18                           |
|           | b) Diluted (Rs.)  | 1.63                           | 2.62                                    | 1.96  | 9.18                           |
|           | <b>Earnings Per Share (after extraordinary items) (of Rs. 2/- each) (not annualized) :</b>                            |                                |   |   |                                |
|           | a) Basic (Rs.)  | 1.63                           | 2.62                                    | 1.96  | 9.18                           |
|           | b) Diluted (Rs.)  | 1.63                           | 2.62                                    | 1.96  | 9.18                           |



**Corporate & Registered Office:**

Gokul Agro Resources Ltd., Crown 3, Inspire Business Park, Shantigram,  
Nr. Vaishnodevi Circle, S.G. Highway, Ahmedabad- 382421, Gujarat-India.  
p.: 079 6712 3500 / 6712 3501 | m.: 90999 08537 | fax: 079 67123502

Plant (Gujarat): 76/1p, 80, 89, 91 Meghpar Borichi, Galpadar Road,  
Nr. Sharma Resort, Tal.: Anjar Dist. - Kutch- 370110, Gujarat-India. m.: 72269 27175  
Plant (Andhra Pradesh): Survey No.929, 929A & 929B, Vill. EPURU BIT-1  
Doruvulapalem Panchayat Muthukuru, Sri Potti Sriramulu Nellore Dist.-524323  
Andhra Pradesh, India. m: 72279 17006



**Notes Related to Consolidated Financial Results :-**

- 1 The above results have been reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors at their Meeting held on 10th August, 2023
- 2 The above financial results for the quarter ended on June 30, 2023 has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013, and other recognised accounting practices and policies to the extent applicable.
- 3 The Company is mainly engaged in Agro based Commodities and as such there are no separate Reportable Segment as per Indian Accounting Standard " Operating Segment" (Ind AS-108). Thus, no separate disclosure for Segment Reporting is made.
- 4 Previous year figures have been regrouped or rearranged wherever necessary to meet with the current year's reporting requirements.
- 5 During the year ended March 31, 2023 the parent company has issued 44,71,011 equity shares by way of right issue at a face value of Rs.2/- each at an issue price of Rs. 92/- per share (including share premium of Rs. 90/- per equity share). The parent company has received an amount of Rs. 4,113.33 Lakhs.  
The details of utilisation of right issue proceeds is summarised as below:

| Objects as stated in Letter of Offer               | Projected utilization in the offer document | Actual Utilization of funds till 30th June, 2023 | Balance Amount to be utilized |
|--|---|--|-------------------------------|
| Working capital Requirement                        | 3,887.33                                    | 4,018.08   | -                             |
| Funding Expenditure for General Corporate Purposes | 200.00                                      | 55.24  | -                             |
| Estimated Issue Related Expenses                   | 26.00                                       | 40.01  | -                             |
| <b>Total</b>                                       | <b>4,113.33</b>                             | <b>4,113.33</b>                                  | <b>-</b>                      |
- 6 Basic and diluted earnings per share presented above have been adjusted retrospectively for the bonus element in respect of Rights issue made during the year ended March 31, 2023 in accordance with Ind AS 33,"Earnings per Share"

Date : 10th August, 2023  
Place : Ahmedabad



For Gokul Agro Resources Limited



**Jayesh Kumar Thakkar**  
Managing Director  
(DIN: 03050068)

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