

**Date: 01.08.2022**

**To,**  
Dept. of Corporate Services,  
**BSE Ltd.**  
25<sup>th</sup> Floor, Phiroze Jeejeebhoy Tower,  
Dalal Street, Fort,  
Mumbai - 400 001

**To,**  
Listing Department,  
**National Stock Exchange of India Ltd.**  
Exchange Plaza, Plot no. C/1, G Block,  
Bandra-Kurla Complex,  
Bandra (E) Mumbai - 400 051

**Scrip Code: 539725**

**Scrip Symbol: GOKULAGRO**

Dear Sir/ Madam,

**Sub: Revised press release**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find attached copy of the Revised Press Release in respect of Consolidated Financial Statements for the quarter ended June 2022, as the earlier press release was based on Standalone Financial Statements.

This is for your information and record.

Thanking You.

Yours Faithfully,

**For Gokul Agro Resources Ltd**

*Chinar Jethwani*  
**Chinar Jethwani\***  
**Company Secretary**  
**FCS - 10137**



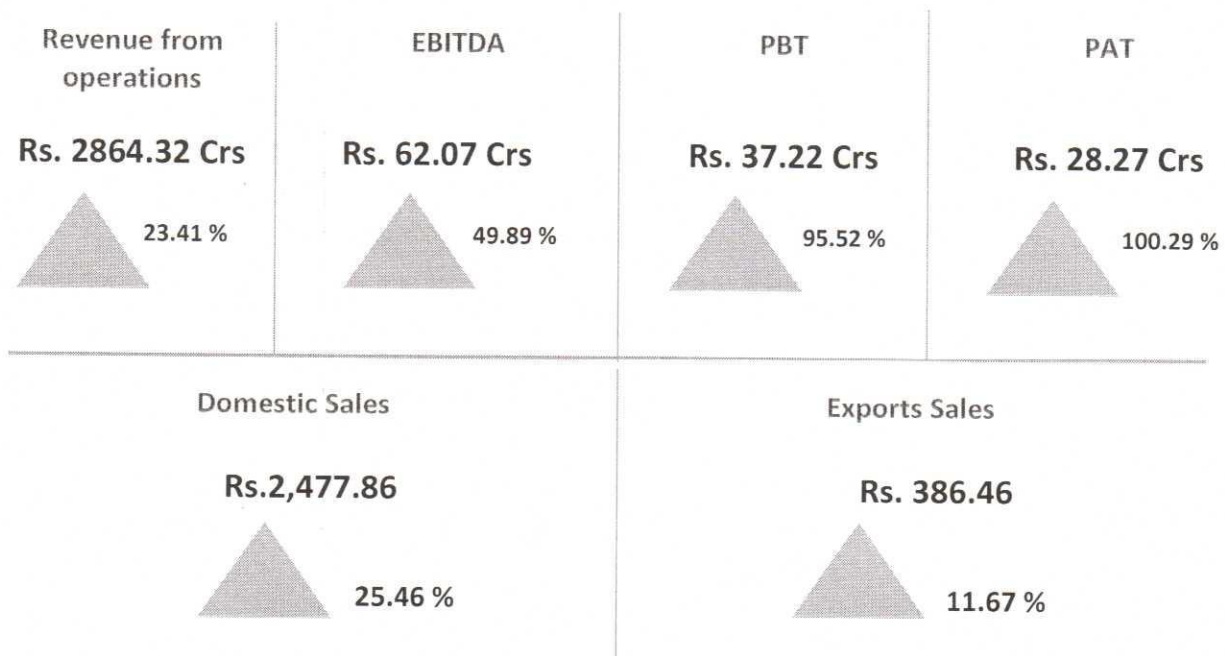
## **Gokul Agro Resources Limited delivered the strong performance in Q1 FY23 with Revenue at 2,864.32 crs, up by 23.41% YoY**

**Ahmedabad, July 30<sup>th</sup> 2022:** Gokul Agro Resources Ltd. is one of the leading FMCG Companies of India with international presence dealing in the wide range of edible oils as well as industrial oil announced its financial results for the quarter ended 30<sup>th</sup> June 2022.

### **Key Financial Highlights: Q1 FY23**

- Revenue from operations for Q1FY23 grew by 23.41% to Rs 2,864.32 crores compared to Rs 2,321.03 crores in Q1FY22
- EBITDA for Q1FY23 is Rs 62.07 crores (2.17 % of revenue) compared to Rs 41.41 crores (1.78% of revenue) for Q1FY22
- Profit before tax grew by 95.52% to Rs 37.22 crores in Q1FY23 compared to Rs 19.04 crores in Q1FY22
- Net profit for Q1FY23 grew by 100.29% to Rs 28.27 crores compared to Rs 14.11 crores in Q1FY22

### **Performance at Glance: Q1FY23 (YoY %)**



For, Gokul Agro Resources Ltd.

*(Signature)*  
Company Secretary

### Operational Highlights: Q1FY23

- Distribution now stands at more than 500 distributors
- The products of the Company are in line with focus on expanding the value-added Edible oil basket
- The business continues to invest in its brand and the rebranding of existing products in order to deliver the consistent growth
- The portfolio of brands from Gokul Agro Resources Limited, including Vitalife, Mahek, Zaika, and others, continues to receive overwhelmingly positive consumer response
- Due to the significant price volatility of edible oils around the world, the company has noticed a modest decline in demand, although this is anticipated to stabilize in the upcoming quarters
- The unprecedented increase in prices of key inputs was mitigated through focused cost management interventions across the value chain, product mix enrichment, judicious pricing actions and fiscal incentives
- Strengthened leadership in key emphasis regions and recorded positive growth over the course of the quarter
- 85.16 % of the revenues came from the domestic market and 14.84 % from the exports market for Q1FY23
- Company's Gandhidham unit have shown robust performance with significant increase in production over the previous year, while meeting all safety and statutory norms

**Commenting on the results, Mr. Kanubhai J. Thakkar, Chairman & Managing Director, Gokul Agro Resources Ltd. said,** "I am pleased to share that in this quarter we were able to deliver balanced growth in the Edible as well as Inedible oil category despite macro challenges and softening consumption. Increase in price was the primary driver of sales growth, highlighting the power of our brands, their consumer appeal and the tenacity of Gokul Agro Resources Limited and our partners.

Our key brands continue to perform well with Vitalife, Mahek, Zaika, etc. reporting respectable growth in this quarter. This growth across a range of categories was enabled by a mix of innovative campaigns, analytics-based consumer insights and geo-targeted distribution drives. Consistent gross margins and EBITDA were achieved through calibrated pricing and a focus on cost-saving measures and efficiencies.

While Inflation continues to be a critical monitorable for the segment in the short future. The Company's response to the increased unpredictability and volatility in the operating environment was based on a consumer-centric strategy, supported by speed and agility in execution.

We are concentrating on making sharp, targeted investments in brand growth, supported by advertising campaigns that cut through the clutter and consumer engagement on traditional and digital media to scale up the businesses. The Company's primary goal is to continue creating purpose-driven brands that are based in the requirements of a wider consumer base. As a Company, we continue to uphold our beliefs and are uncompromising in our commitment to developing and delivering shareholder value."

For, Gokul Agro Resources Ltd.

*(Signature)*  
Company Secretary

