

Date: 02.01.2021

To,
Dept. of Corporate Services,
BSE Ltd.
25th 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

Symbol: GOKULAGRO

Dear Sir/ Madam,

Re: Outcome of Board Meeting Held on February 02, 2021:

Dear Sir / Madam,

Pursuant to Clause 33 and 30(4) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Board of Directors of the Company at their Meeting held today at the Registered Office of the Company have considered and approved following transactions.

1. Approved Un-Audited Financial Results of the Company for the Third Quarter ended December 31, 2020.
2. Approved Limited Review Report submitted by the Statutory Auditors of the Company i.e. M/s Surana Maloo & Co. on the above financial results.
3. Approved change in designation of Mr. Jayesh Thakkar from Jt. Managing Director to Managing Director.

The meeting of the Board of Directors of the Company dated February 02, 2021 commenced at 12:30 PM and concluded at 01:45 PM.

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

Thanking You,

For, Gokul Agro Resources Ltd.

Jyethwani
Chinar Jethwani
Company Secretary & Compliance Officer



Statement of Unaudited Standalone Financial Results for the Quarter ended on 31st December, 2020

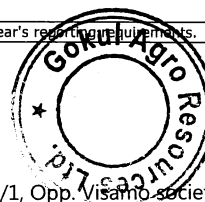
(Rs in Lakh)

Sr. No.	Particulars	Standalone Financial Results					
		Three months ended on 31.12.2020	Preceding three months ended on 30.09.2020	Corresponding three months in the previous year ended on 31.12.2019	Year to date figures for current period ended 31.12.2020	Year to date figures for previous period ended 31.12.2019	Year to date figures for current period ended 31.03.2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	Revenue From Operations	203,990.03	168,734.32	135,616.25	512,284.30	353,794.32	475,159.96
	Other Income	267.16	331.70	321.73	850.84	827.35	1,195.82
	Total Income	204,257.19	169,066.02	135,937.98	513,135.15	354,621.66	476,355.79
2	Expenditure						
	Cost of materials consumed	181,987.94	140,526.45	111,322.22	442,892.36	294,308.56	386,131.08
	Purchase of stock-in-trade	17,538.68	19,119.58	13,930.81	46,507.57	31,885.59	52,918.25
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-5,560.55	2,030.81	3,137.26	-588.41	7,710.13	8,820.55
	Employees benefits expense	691.38	722.46	561.43	1,917.17	1,653.31	2,274.59
	Finance Costs	1,319.97	1,539.25	1,942.21	4,252.18	5,970.11	7,963.43
	Depreciation and amortization expense	833.49	632.72	551.63	2,200.24	1,597.93	2,221.44
	Other Expenditure (Any item exceeding 10% of total expenses relating to continuing operations to be shown separately)	5,912.90	3,621.54	3,697.12	12,805.10	9,751.13	13,914.00
	Total Expenses	202,723.82	168,192.82	135,142.68	509,986.20	352,876.76	474,243.35
3	Profit / (Loss) before exceptional items	1,533.37	873.20	795.30	3,148.95	1,744.90	2,112.43
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit / (Loss) from ordinary activities before tax	1,533.37	873.20	795.30	3,148.95	1,744.90	2,112.43
6	Tax expense	516.36	306.60	260.40	1,082.98	521.29	674.59
7	Net Profit/ (Loss) from Ordinary Activities after tax	1,017.01	566.60	534.90	2,065.97	1,223.61	1,437.85
8	Other comprehensive income / (expenses)	-	-	-	-	-	-17.37
	Total Comprehensive income	1,017.01	566.60	534.90	2,065.97	1,223.61	1,420.48
9	Paid-up Equity Share Capital (Face Value of Rs. 2/- each)	2,637.90	2,637.90	2,637.90	2,637.90	2,637.90	2,637.90
10	Earnings Per Share (before extraordinary items)						
	(of Rs. 2/- each) (not annualized) :						
	a) Basic (Rs.)	0.77	0.43	0.41	1.57	0.93	1.09
	b) Diluted (Rs.)	0.77	0.43	0.41	1.57	0.93	1.09
	Earnings Per Share (after extraordinary items)						
	(of Rs. 2/- each) (not annualized) :						
	a) Basic (Rs.)	0.77	0.43	0.41	1.57	0.93	1.09
	b) Diluted (Rs.)	0.77	0.43	0.41	1.57	0.93	1.09

Notes Related to Standalone Financial Results :-

- 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 02nd February, 2021
- The above financial results for the quarter ended on December 31, 2020 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.
- 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.
- The figures for the December quarter (i.e three months ended on 31.12.2020), represent the difference between limited reviewed figures of year to date figures for current period ended at 31.12.2020 and six months period ended on 30.09.2020.
- Due to outbreak of COVID-19 pandemic, the company's management has made initial assessment of likely adverse impact on business and financial risks. As per current assessment, no significant impact on carrying amounts of property, plant and equipments, inventories, goodwill, intangible assets, trade receivables, investments and other financial assets is expected, and the company continue to monitor changes in future economic conditions.
Being a part of the essential commodities industry, we were allowed to continue operations/ manufacturing facilities of the unit with minimum labor and staff with a condition to provide food, shelter and safety measures; hence, the company was able to manage the same at optimum level.
From the measures taken as above, the management believes that there is not much adverse impact on the business and financial risk and believes that the impact is likely to be short term in nature. The management does not see any medium to long term risk in the company's ability to continue as a going concern and meeting its liabilities as and when they become due subject to the situation doesn't worsen from the current position of the pandemic.
Given the uncertainties associated with nature, condition and duration of COVID-19, the impact assessment on the company's financial statements will be continuously made and provided for as and when required. However, a definitive assessment of the impact in the subsequent period is highly dependent upon circumstances as they evolve.
- Previous year figures have been regrouped or rearranged wherever necessary to meet with the current year's reporting requirements.

Date : 02nd February, 2021
 Place : Ahmedabad



For Gokul Agro Resources Limited

(Signature)
 Whole Time Director

Reg. Off. : Office No. 801-805, Dwarkesh Business Hub, Survey No. 126/1, Opp. Visamo society, B/H Atishay Bellevue, Motera, Ahmedabad, Gujarat - 380005
 079 67123500, 67123501, M: 99099908537, Fax: 079 67123502 CIN: L15142GJ2014PLC080010
 Plant : Survey No. 76/1, 80, 89, 91, Near Sharma Resort, Galpadar Road, Meghpur – Borichi, Tal. – Anjar 370110, Dist – Kutchh, Gujarat (India).
 02836 – 295260, 9879112574
 garl@gokulagro.com www.gokulagro.com

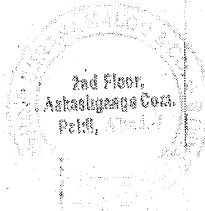


Independent Auditor's Review Report for the Quarter and Nine Months Ended on 31st
December, 2020.

Un-Audited Interim Standalone 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 standalone financial results of Gokul Agro Resources Limited ("the Company") for the quarter and nine months ended December 31, 2020, 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. The preparation of the Statement 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, is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. 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. A review of interim financial information consists of making inquiries, primarily of the company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies 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.



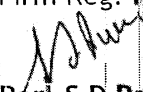


5. We draw attention to Note No. - 5 of the standalone financial result, which describes the uncertainties and the impact of Covid-19 pandemic on the company's operations and results as assessed by the management.

Our conclusion on the statement is not modified in respect of this matter.

Date : February 2, 2021
Place : Ahmedabad

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


Per, S D Patel
Partner

Membership No. 037671

UDIN - 21037671AAAABN8579

Statement of Unaudited Consolidated Financial Results for the Quarter ended on 31st December, 2020

Sr. No.	Particulars	Consolidated Financial Results					
		Three months ended on 31.12.2020	Preceding three months ended on 30.09.2020	Corresponding three months in the previous year ended on 31.12.2019	Year to date figures for current period ended 31.12.2020	Year to date figures for previous period ended 31.12.2019	Year to date figures for current period ended 31.03.2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	Revenue From Operations	227,272.08	188,289.50	161,097.74	569,814.93	411,586.34	558,726.09
	Other Income	284.72	360.54	364.54	953.07	901.48	1,313.13
	Total Income	227,556.80	188,650.04	161,462.28	570,768.00	412,487.82	560,039.22
2	Expenditure						
	Cost of materials consumed	147,128.03	102,808.32	95,984.36	356,344.52	267,749.44	342,256.68
	Purchase of stock-in-trade	75,195.11	75,996.81	54,117.90	189,379.73	114,972.49	178,462.94
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-5,560.55	2,030.81	3,137.26	-588.41	7,710.13	8,820.55
	Employees benefits expense	759.81	758.27	595.34	2,074.77	1,787.52	2,458.07
	Finance Costs	1,443.14	1,691.84	2,119.86	4,681.89	6,286.25	8,384.37
	Depreciation and amortization expense	836.93	642.35	552.81	2,223.14	1,602.04	2,261.70
	Other Expenditure (Any item exceeding 10% of total expenses relating to continuing operations to be shown separately)	5,981.75	3,617.74	3,949.79	12,892.17	10,216.85	14,754.18
	Total Expenses	225,784.22	187,546.15	160,457.33	567,007.82	410,324.73	557,398.48
3	Profit / (Loss) before exceptional Items	1,772.57	1,103.89	1,004.95	3,760.18	2,163.09	2,640.73
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit / (Loss) from ordinary activities before tax	1,772.57	1,103.89	1,004.95	3,760.18	2,163.09	2,640.73
6	Tax expense	553.15	352.21	288.68	1,189.43	569.23	721.37
7	Net Profit/ (Loss) from Ordinary Activities after tax	1,219.42	751.69	716.27	2,570.75	1,593.86	1,919.36
8	Other comprehensive income / (expenses)	-28.88	-99.92	56.27	-2.19	66.78	170.95
	Total Comprehensive income	1,190.55	651.77	772.54	2,568.56	1,660.64	2,090.31
9	Paid-up Equity Share Capital (Face Value of Rs. 2/- each)	2,637.90	2,637.90	2,637.90	2,637.90	2,637.90	2,637.90
10	Earnings Per Share (before extraordinary items) (of Rs. 2/- each) (not annualized) :						
	a) Basic (Rs.)	0.92	0.57	0.54	1.95	1.21	1.46
	b) Diluted (Rs.)	0.92	0.57	0.54	1.95	1.21	1.46
	Earnings Per Share (after extraordinary items) (of Rs. 2/- each) (not annualized) :						
	a) Basic (Rs.)	0.92	0.57	0.54	1.95	1.21	1.46
	b) Diluted (Rs.)	0.92	0.57	0.54	1.95	1.21	1.46

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 02nd February, 2021
2	The above financial results for the quarter ended on December 31, 2020 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	The figures for the December quarter (i.e three months ended on 31.12.2020), represent the difference between limited reviewed figures of year to date figures for current period ended at 31.12.2020 and six months period ended on 30.09.2020.
5	Due to outbreak of COVID-19 pandemic, the respective group company's management has made initial assessment of likely adverse impact on business and financial risks. As per current assessment, no significant impact on carrying amounts of inventories, goodwill, intangible assets, trade receivables, investments and other financial assets is expected, and the group continue to monitor changes in future economic conditions. From the measures taken as above, the management believes that there is not much adverse impact on the business and financial risk and believes that the impact is likely to be short term in nature. The management does not see any medium to long term risk in the company's ability to continue as a going concern and meeting its liabilities as and when they become due subject to the situation doesn't worsen from the current position of the pandemic. Given the uncertainties associated with nature, condition and duration of COVID-19, the impact assessment on the Company's financial statements will be continuously made and depended for as and when required. However, a definitive assessment of the impact in the subsequent period is highly dependent upon circumstances as they evolve.
6	Previous year figures have been regrouped or rearranged wherever necessary to meet with the current year's reporting requirements.

Date : 02nd February, 2021
 Place : Ahmedabad



Gokul Agro Resources Limited

Ashutosh J. Bhambhani
 Ashutosh J. Bhambhani
 Whole Time Director

- 📍 Reg. Off. : Office No. 801-805, Dwarkesh Business Hub, Survey No. 126/1, Opp. Visamo society, B/H Atishay Belleview, Motera, Ahmedabad, Gujarat - 380005
- 📞 079 67123500, 67123501, M: 99099908537, Fax: 079 67123502 CIN: L15142GJ2014PLC080010
- 📍 Plant : Survey No. 76/1, 80, 89, 91, Near Sharma Resort, Galpadar Road, Meghpar - Borichi, Tal. - Anjar 370110, Dist - Kutchh, Gujarat (India).
- 📞 02836 - 295260, 9879112574
- ✉️ garl@gokulagro.com 🌐 www.gokulagro.com



Independent Auditor's Review Report on the Quarterly and Nine Months Ended on
31.12.2020.

Unaudited Interim 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 consolidated unaudited financial results of **GOKUL AGRO RESOURCES LIMITED** ("the Parent") and its subsidiary **MAURIGO PTE LIMITED**. (the "Subsidiary Company") and **RIYA INTERNATIONAL PTE LIMITED** (the "Step-down Subsidiary Company") (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 and nine months ended December 31, 2020 ("the statement") which includes a joint operation of the group, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
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. 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). A review of interim financial information consists of making inquiries, primarily of Parent's personnel 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 specified under Section 143(10) of the Companies Act, 2013 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.



