



highest
growth
greater values



Gokul Refoils and Solvent Ltd.

Annual Report 2010-11

Vision

To become the most preferred and admired brand globally, through quality products and advanced technologies & processes, aimed at bringing immense delight to all the stakeholders

Mission

To reach every kitchen of Indian family by delivering best quality products with delicious taste.

To become a true Indian MNC with pan India presence and operations across the globe.

To develop most preferred and admired edible oil brands in India.

To create best value proposition to investors, vendors & society.

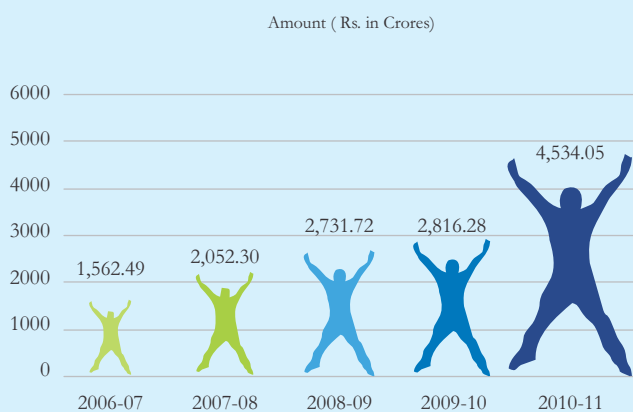
To uphold the principles of Corporate Governance.

Contents

01	Directors' Report
05	Management Discussion & Analysis
13	Corporate Governance Report
23	Auditors' Report
26	Balance Sheet
27	Profit & Loss Account
28	Cash Flow Statement
29	Schedules
36	Notes to Accounts
48	Balance Sheet Abstract
49	Auditors' Report
50	Consolidated Balance Sheet
51	Consolidated Profit & Loss Account
52	Consolidated Cash Flow Statement
53	Consolidated Schedules
59	Consolidated Notes to Accounts
64	Section 212 Statement

financial highlights

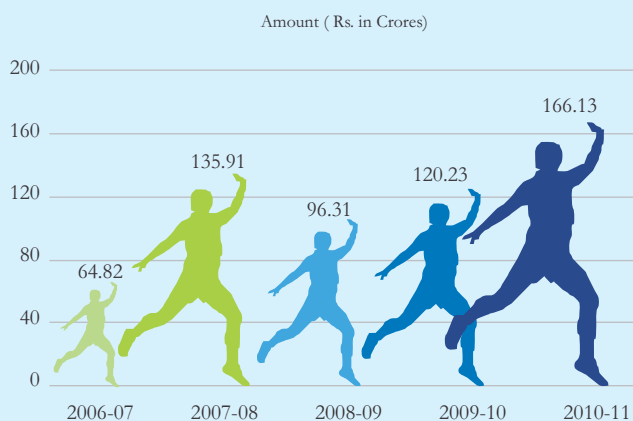
Highest ever record turnover and highest net profit



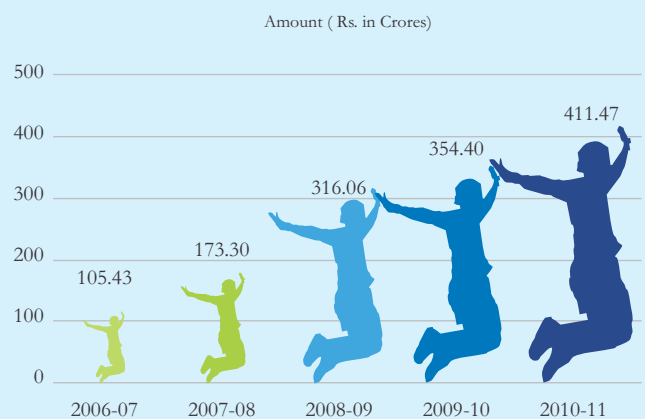
Sales



Profit After Tax (PAT)



EBIDTA



Reserves & Surplus





expansion

25% increase in Manufacturing Capacity

We expanded our manufacturing capacity from 19,14,000 MT to 23,94,000 MT.

Castor Seed (Gandhidham plant)

Crushing capacity increased from 300 TPD to 1100 TPD

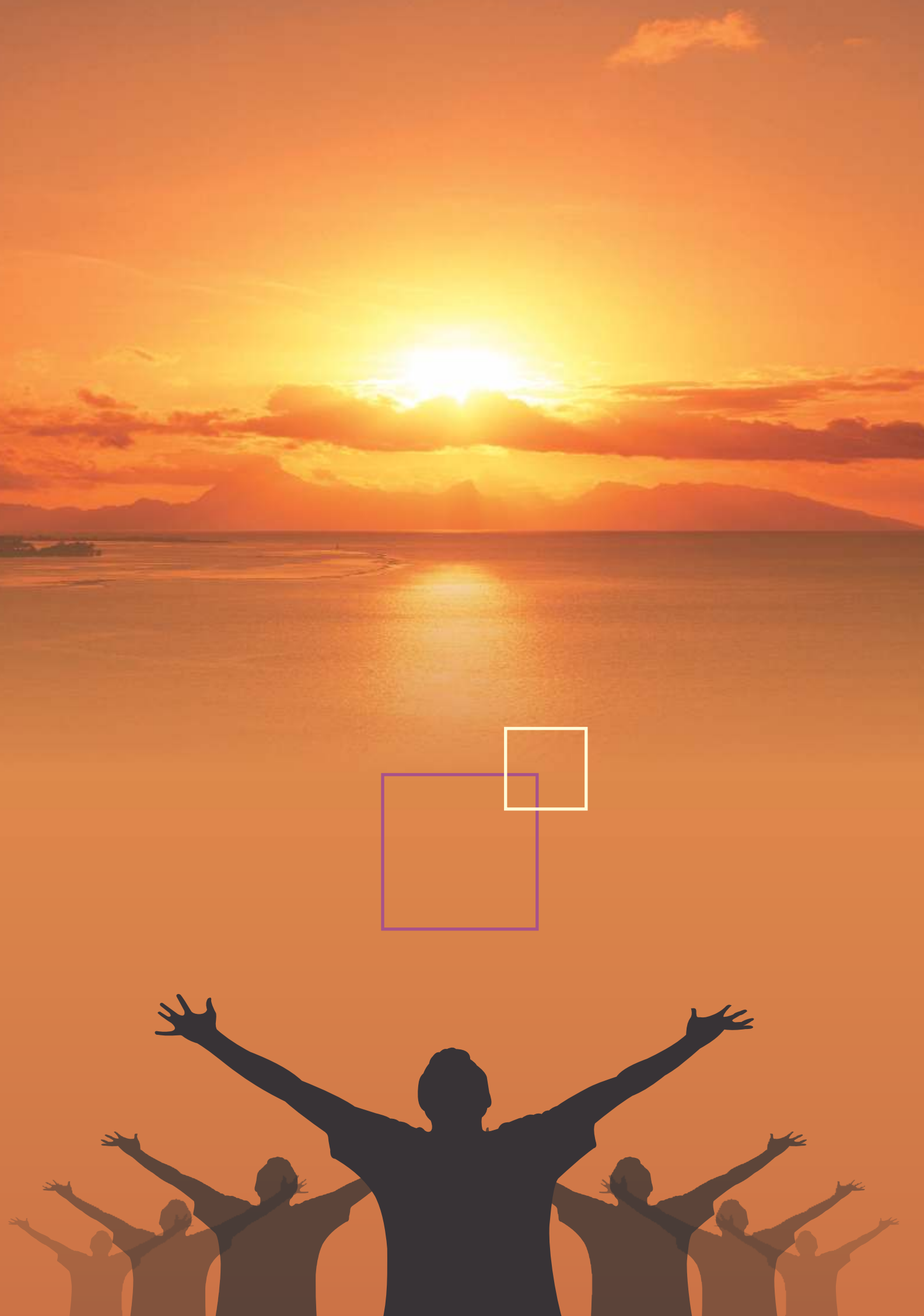
Extraction capacity increased from 200 TPD to 600 TPD

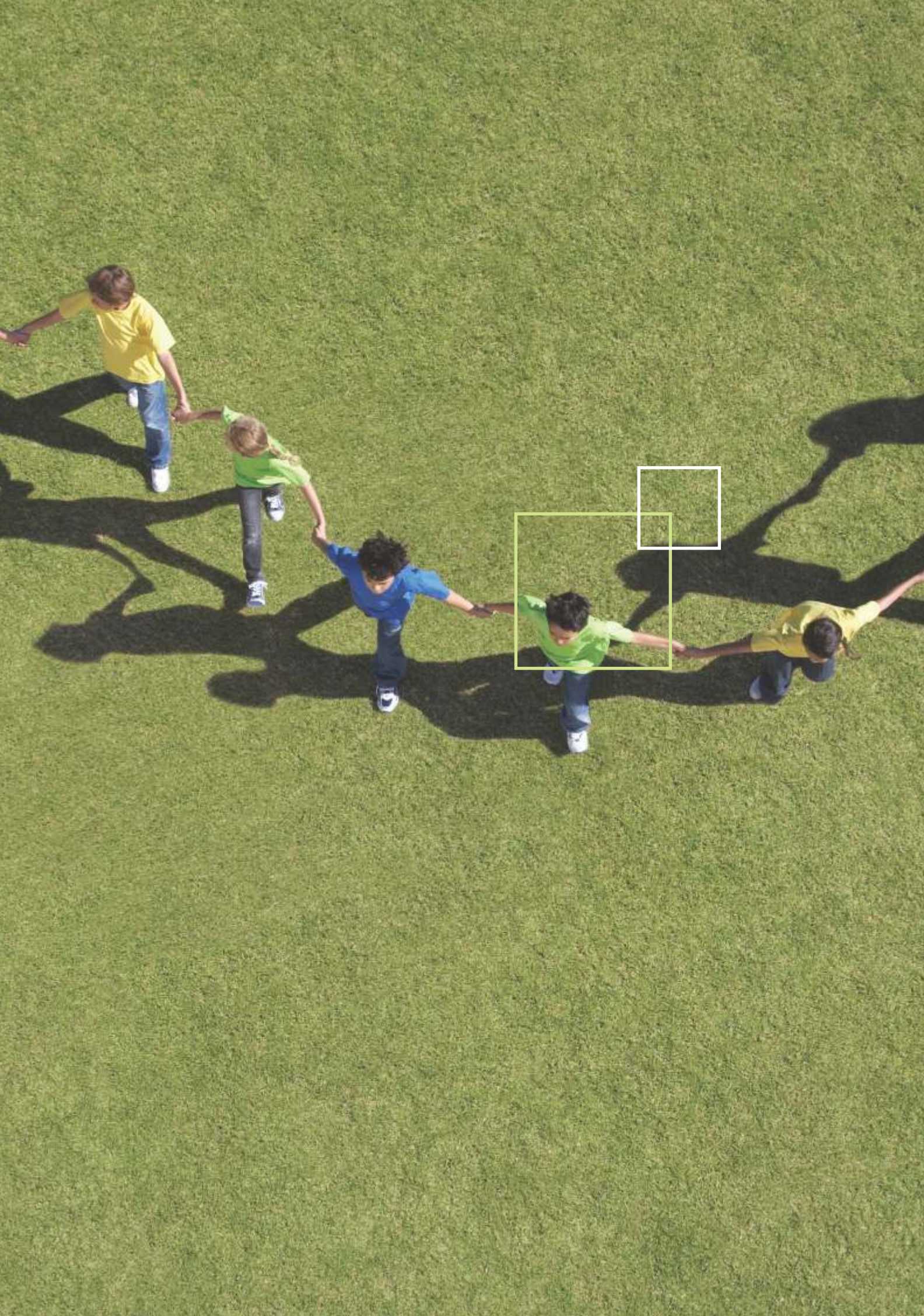
Refining capacity increased from 200 TPD to 400 TPD

Edible Oil (Sidhpur Plant)

Setup 500 TPD ultra modern chillex plant at Sidhpur which includes 300 TPD as replacement of old plant.









retail chain & distribution

Gokul Refoils is creating a pan-India distribution and retail network both in cities and in the interior heartlands through a combination of C&F agents, distributors and local retailers

Retail Market

As an initiative to increase its branded sales proportion and visibility of products in the urban markets, the Company has placed its products in Big Bazaar, Spencer, Star Bazaar & National Handloom.

The Company has also strongly developed the Institutional Sales with strong Institutional Client base such as - Amul, ITC Ltd, Mother Dairy etc.

Distribution System

C & F Depot - increased from 41 to 50

Distributors - increased from appx. 400 to 1000

Retailers - increased from appx. 1,00,000 to 2,00,000





strength

133% increase

in Soya Seed Crushing capacity Utilization (over FY 2010)

128% increase

in Haldia Refining capacity Utilization (over FY 2010)

This has helped the Company strengthened its market in Eastern & North-East States.



119% growth in Exports

Soya deoiled cake & Castor Oil

Our export turnover has also been increased to Rs. 92271 lacs as compared to Rs. 42116 lacs with record growth of 119% as compared to previous year.

Gokul Overseas

Our associate concern Gokul Overseas (GO), a 100% Export Oriented Unit, is one of the leading producers of Castor oil and Castor based derivatives in the country. GO, based at one of the Major Indian Port, Kandla (Gujarat, India), has bagged an award for "Top exporter of KASEZ (Kandla Special Economic Zone)" for the year 2009-10.



