

ADDING QUALITY TO LIFE



GOKUL
Gokul Refoils
& Solvent Ltd.



ANNUAL REPORT 2015-16

Corporate Information:-

Board of Directors:

| | |
|----------------------------|--|
| Mr. Balvantsinh C Rajput | Chairman & Managing Director |
| Mr. Dharmendrasinh Rajput | Executive Director (w.e.f June 10, 2016) |
| Mr. Bipinkumar Thakkar | Whole time Director-Legal |
| Mr. Kanubhai Thakkar | Director (up to June 10, 2016) |
| Mr. Piyushchandra Vyas | Independent Director |
| Prof.(Dr.) Dipoooba Devada | Independent Director |
| Mr. Karansinh Mahida | Independent Director |

Committees of Board

Audit Committee:

| | |
|----------------------------|----------|
| Mr. Piyushchandra Vyas | Chairman |
| Mr. Karansinh Mahida | Member |
| Prof.(Dr.) Dipoooba Devada | Member |
| Mr. Bipinkumar Thakkar | Member |

Nomination and Remuneration Committee:

| | |
|----------------------------|-------------|
| Prof.(Dr.) Dipoooba Devada | Chairperson |
| Mr. Karansinh Mahida | Member |
| Mr. Piyushchandra Vyas | Member |

Stakeholders Relationship Committee:

| | |
|----------------------------|-------------|
| Prof.(Dr.) Dipoooba Devada | Chairperson |
| Mr. Bipinkumar Thakkar | Member |
| Mr. Balvantsinh Rajput | Member |

Corporate Social Responsibility Committee:

| | |
|----------------------------|----------|
| Mr. Balvantsinh Rajput | Chairman |
| Prof.(Dr.) Dipoooba Devada | Member |
| Mr. Piyushchandra Vyas | Member |

Auditors:

M. R. Pandhi & Associates,
(FRN: 112360W)
Chartered Accountants
Ahmedabad, Gujarat

Management Team:

| | |
|-----------------------|---------------------------|
| CA Praveen Khandelwal | Chief Executive Officer |
| CA Shaunak Mandalia | Chief Financial Officer |
| CA Prakash Bachawat | Director-Haldia Operation |
| Mr. Anil Mundra | Internal Auditor |
| Mr. Vinod A. Rajput | CEO (Mustard Desk) |
| Mr. Joseph Chettiar | VP Exports |

Company Secretary & Compliance Officer:

Mr. Vijay Kalyani

Bankers :

State Bank of India
Punjab National Bank
Central Bank of India
State Bank of Travancore
Union Bank of India
Bank of India
The Jammu and Kashmir Bank

Registered Office :

State Highway No. 41, Nr. Sujanpur Patia,
Sidhpur-384 151, Gujarat.
Tel: +91 2767 222075
Fax: +91 2767 225475
E-mail: mail@gokulgroup.com

Corporate Office:

"Gokul House" 43, Shreemali Co. Op Hou. Soc. Ltd.,
Opp. Shikhar Building, Navrangpura,
Ahmedabad-380 009, Gujarat.
Tel:+91 79 66304555, 66615253/54/55
Fax: +91 79 66304543
E-mail: mail@gokulgroup.com

Corporate Identification Number (CIN)

L15142GJ1992PLC018745

Haldia Unit:

Gokul Refoils and Solvent Limited
J.L.No-149 Plot, Nr.Essar's Petrol Pump,Way to HPCL,
Nr.Renuka Sugar's Factory,
Haldia Development Authority Area,
P.O.Debhog, Haldia.-721657
Dist – Purba Medinipur, West Bengal.
Tel: +91 3224 252839/253474
Fax: +91 3224 252939
E-mail;mail@gokulgroup.com

Registrar & Transfer Agents:

Link Intime India Pvt. Ltd.
(Formerly Intime Spectrum Registry Limited)
C-13, Pannalal Silk Mills
Compound, L.B.S. Marg,
Bhandup (West), Mumbai - 400078
and
303, Shopper's Plaza-V, Opp.Municipal Market
C.G.Road, Navrangpura, Ahmedabad, Gujarat

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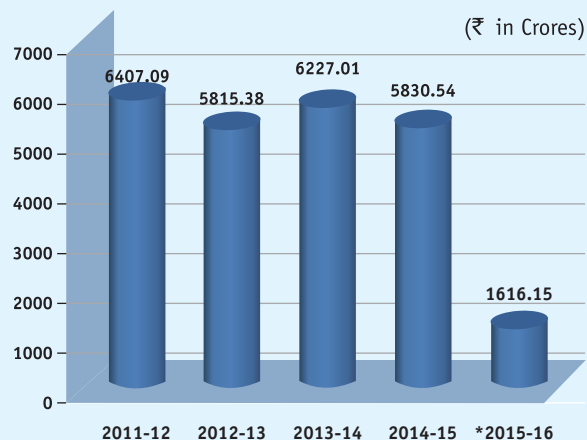
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Financial Highlights

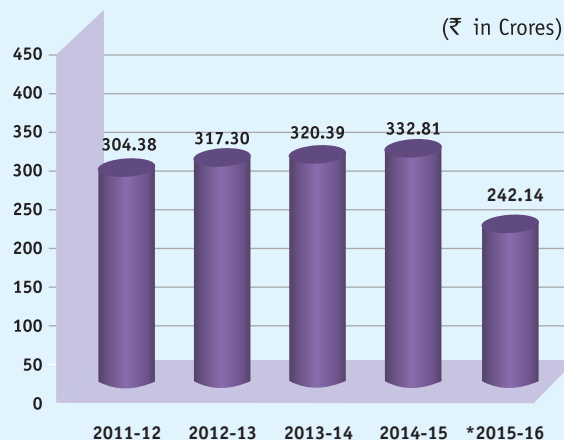
(₹ in Crores)

| Particulars | 2011-12 | 2012-13 | 2013-14 | 2014-15 | *2015-16 |
|------------------------|----------|---------|---------|---------|----------|
| Sales | 6407.09 | 5815.38 | 6227.01 | 5830.54 | 1616.15 |
| Profit Before Tax | (140.44) | 9.30 | 9.83 | 15.34 | 8.50 |
| Profit After Tax | (107.09) | 12.93 | 3.09 | 12.43 | 5.70 |
| Depreciation | 32.09 | 36.55 | 37.43 | 32.62 | 14.62 |
| Cash Accruals | - | 45.57 | 47.24 | 47.96 | 23.12 |
| Share Capital | 26.38 | 26.38 | 26.38 | 26.38 | 26.38 |
| Reserve and Surplus | 304.38 | 317.30 | 320.39 | 332.81 | 242.14 |
| Total Net Worth | 330.76 | 343.68 | 346.77 | 359.20 | 268.52 |
| Total Liabilities | 3133.86 | 2201.86 | 1784.48 | 1646.61 | 379.73 |
| Total Capital Employed | 655.52 | 367.21 | 399.34 | 411.31 | 283.78 |
| Fixed Assets | 363.56 | 350.42 | 338.01 | 353.10 | 174.19 |
| Net Current Assets | (11.21) | (15.36) | 42.91 | 39.42 | 21.36 |

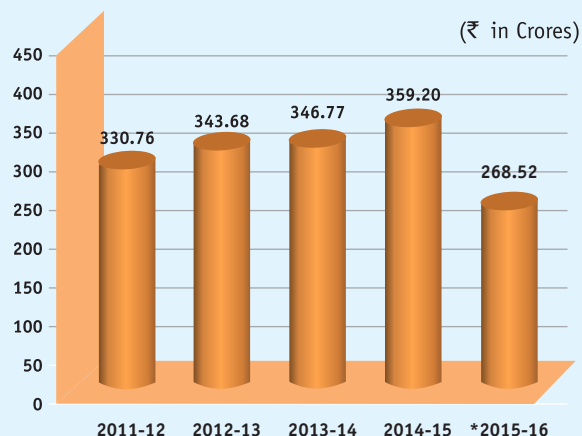
SALES



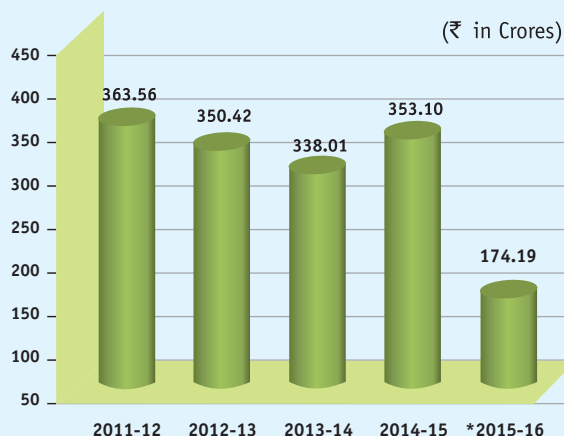
RESERVES AND SURPLUS



NETWORTH



FIXED ASSETS



*Note: The figures of the current financial year 2015-16 are not comparable with corresponding figures of the previous financial years due to the demerger / transfer event during the year under review.

Chairman's Message



Dear Stakeholders,

It gives me immense pleasure to present the 23rd Annual Report and the performance of the Company.

In this emerging world our company faced the challenging environment in front of its competitors and stood amongst the top in the market. The people have become health conscious and believe in pure and healthy food. Our Company provides one of the best healthy and nutritious oil to the society, and contributes to the health and nutritious value of consumers.

Such is our commitment towards quality, that despite weak global economic sentiment we have grown in our existing business verticals. Improved branded sales, better realization of oil seed extraction, effective control on costs and

positive sentiments towards our business have helped us earn better profits. This asserts the very fact why we are one of the leading FMCG (fast moving consumer goods) companies in the country.

We have ended the financial year 2015-16 with group's net profit after tax amounting to Rs. 1115.32 lakhs compared against Rs. 917.20 lakhs in previous year, whereas group turnovers was recorded for Rs. 340496.93 lakhs against Rs. 587403.59 lakhs in previous year. The figures of previous financial year includes the figures of demerged undertaking too. In fact Company has registered a growth of 25% in current year turnover as compared to the previous year (excluding the turnover of demerged undertaking in previous year).

The Composite Scheme of Arrangement was approved by Hon'ble High Court of Gujarat which became effective from July, 2015 with appointed date 01st January, 2015. The Company has grown after the demerger due to efficiency in capacity utilization and cost reduction.

The Indian housewife, both in the urban and rural sector is becoming increasingly conscious about quality and purity, thus demanding branded edible oil products. This has resulted in a shift of the Indian consumer from loose and adulterated edible oils to branded offerings. With increasing quality consciousness, rising incomes and consolidation, branded sales are likely to grow at 25-30% over the next few years.

The Indian market presents a significant growth for oil players owing to growing population, income growth and low current per capita consumption. Your company is positioned strongly to tap the opportunities. Despite the positive signs, we remain cautious and vigilant as we are exposed to volatility in commodity as well as currency fronts. We are guided by our stake holders, the industry and the nation, promoting inclusive growth.

As per feedback and response, we believe that consumers relate our brands with purity, smell and taste. Gokul Refoils' flagship brands Gokul, Tandurast, Rozana, Gurjari and Bakery Brand performed exceptionally well in the current year. Today, Gokul is positioned as the premium brand for the loyal housewife while Rojana is affordable brand. All major brands of Gokul Refoils reported robust growth for the year. Today, nearly 65% of the Company's edible oil sales come from the branded segment and retail sales are also significantly increasing in the proportion.

Your Company is in planning to launch new products like Sun Flower Refined Oil, Ground Nut Oil and Corn Oil. Company is now focusing to increase in consumer packed sales through various ATL & BTL sales promotion activities and increasing the share in food processing industries at national level.

I would like to take this opportunity to thank our dedicated and motivated employees who are the greatest asset of the Company and who have with their passion, hard work and commitment taken it to this level. We also thank our stakeholders, clients, vendors, bankers, investors, Governments, Government Agencies and partners in growth for reposing their confidence and faith in the Company. It is your trust and commitment that inspires us to set high standards of growth and performance and continue to deliver high returns to our stakeholders. We look forward to continuing on the path of excellence and profitable growth into the coming years.

Sincerely
Yours

Balvantsinh Rajput
Chairman

NOTICE

NOTICE is hereby given that the **Twenty Third Annual General Meeting** of the members of Gokul Refoils and Solvent Limited will be held on **Saturday, the 24th September, 2016, at 11.00 A.M.** at the Registered Office of the Company at State Highway No 41, Nr. Sujanpur Patia, Sidhpur – 384151, North Gujarat, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt :
 - (a) the Audited Financial Statement of the Company for the financial year ended March 31, 2016, and the reports of the Board of Directors and Auditors thereon; and
 - (b) the Audited Consolidated Financial Statement of the Company for the financial year ended March 31, 2016, and the reports of the Auditors thereon.
2. To appoint a Director in place of Mr. Bipinkumar Thakkar (DIN: 06782371), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint the Auditors of the Company and fix their remuneration and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013 and the rules made there under, and such other applicable provisions, M/s. M. R. Pandhi and Associates, Chartered Accountants (ICAI Registration No.: 112360W), Ahmadabad be and are hereby appointed as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company, to audit the accounts of the Company for the financial year 2016-17, at such remuneration as may be agreed upon between the Auditors and the Board of Directors of the Company.”

SPECIAL BUSINESS:

4. **Appointment of Mr. Dharmendrasinh Rajput (DIN-03050088), as a Director of the Company.**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT Mr. Dharmendrasinh Rajput (DIN-03050088), who was appointed as an Additional Director of the Company in terms of Section 161 of the Companies Act, 2013 and Article of Association of the Company with effect from June 10, 2016 and holds office up to the date of the ensuing Annual General Meeting, and in respect of whom a notice under section 160 of the Companies Act, 2013, has been received from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the company, liable to retire by rotation.”

5. **Appointment of Mr. Dharmendrasinh Rajput (DIN-03050088) as a whole time director designated as an Executive Director of the Company.**

To consider and if thought fit, to pass with or without modification the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of sections 196, 197 and read with Schedule V of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force) and on recommendation made by Nomination and Remuneration Committee, the consent of the members be and is hereby accorded to the appointment of Mr. Dharmendrasinh Rajput as Whole time Director, designated as an Executive Director of the Company for period of 5 (five) years from June 10, 2016 on the terms and conditions including remuneration as mentioned below:-

(a) Salary:

Up to maximum of Rs.5,00,000 per month, with authority to Board or a committee thereof, to fix the salary within the said maximum amount from time to time. The annual increments will be decided by the Board or a Committee thereof and will take in to account the company's performance.

(b) Commission:

The appointee shall be entitled to receive commission on profit as may be determined by the Board for such appointee over and above the maximum salary fixed herein above.

(c) Perquisites:

Perquisites shall be allowed in addition to salary and they shall be restricted to the following:-

Category “A”

Medical Reimbursement:-

Reimbursement of medical expenses of the Whole time Director and his family, the total cost of which to the company shall not exceed one month's salary in the year or three months salary in a block of three years.

Leave Travel Concession:-

Expenses incurred for self and family in accordance with the rules of the company.

Explanation “Family” means the spouse, the dependent children and dependent parents of Whole time Director.

Category "B"

Other statutory benefits not included in the computation of the minimum permissible remuneration of the Whole time Director of the company:-

Earned Privilege Leave:-

Encashment of leave at the end of the tenure will not be included in the computation of the ceiling on perquisites.

Contribution to Provident Fund and Family Benefit Funds:-

Contribution to Provident Fund and superannuation fund or annuity fund will not included in the computation of ceiling on perquisites to the extent these, either singly or put together, are not taxable under the Income Tax Act, 1961.

Gratuity:-

As per rules of the company, subject to a maximum ceiling as may prescribed under the Payment of Gratuity Act from time to time.

(d) General:-

- (i) The Whole time Director will perform his respective duties as such with regard to all work of the Company and he will manage and attend to such business and carry out the orders and directions given by the Board from time to time in all respects and conform to and comply with all such directions and regulations as may from time to time be given and made by the Board.
- (ii) The Whole time Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors.
- (iii) The Whole time Director shall adhere to the Company's Code of Business Conduct & Ethics for Directors and Management Personnel.
- (iv) The office of the Whole time Director may be terminated by the Company or the concerned Director by giving the other 3 (three) months prior notice in writing.

"RESOLVED FURTHER THAT notwithstanding to the above in the event of any loss or inadequacy of profit in any financial year of the Company during the tenure of Mr. Dharmendrasinh Rajput as Whole time Director of the Company, the remuneration payable to him shall be in accordance with limit prescribed in Section II of Part II of Schedule V of the Companies Act, 2013."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as in its absolute discretion, may consider necessary, expedient or desirable and to vary, modify the terms and conditions and to settle any question, or doubt that may arise in relation thereto and to decide breakup of the remuneration within the above said maximum permissible limit."

6. Re-appointment of Shri Balvantsinh Rajput as Managing Director of the Company:

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of sections 196, 197 and 203 read with Schedule V of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force) and recommendation made by Nomination and Remuneration Committee and consent of the Company be and is hereby accorded to the re-appointment of Mr. Balvantsinh Rajput (DIN : 00315565) as Managing Director of the Company for further period of Five years from 14th June, 2016 on the terms and conditions including remuneration as mentioned below :-

(a) Remuneration:

Within the prescribed limits specified in Schedule V of the Companies Act, 2013 including any statutory modifications or re-enactment thereof and other applicable provision of Companies Act, 2013 and may or may not comprise salary, allowances and perquisites as may be determined by the Board of Directors from time to time and agreed to by Shri Balvantsinh C Rajput. provided that perquisites shall be evaluated as per Income Tax Act and Rules whenever applicable.

(b) General :

- (i) The Managing Director will perform his respective duties as such with regard to all work of the Company and he will manage and attend to such business and carry out the orders and directions given by the Board from time to time in all respects and conform to and comply with all such directions and regulations as may from time to time be given and made by the Board.
- (ii) The Managing Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors.
- (iii) The Managing Director shall adhere to the Company's Code of Business Conduct & Ethics for Directors and Management Personnel.
- (iv) The office of the Managing Director may be terminated by the Company or the concerned Director by giving the other 3 (three) months prior notice in writing.

"RESOLVED FURTHER THAT notwithstanding to the above in the event of any loss or inadequacy of profit in any financial year of the Company during the tenure of Mr. Balvantsinh Rajput as Managing Director of the Company, the remuneration payable to him shall be in accordance with limit prescribed in section II of Part II of Schedule V of the Companies Act, 2013."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and

things as in its absolute discretion, may consider necessary, expedient or desirable and to vary, modify the terms and conditions and to settle any question, or doubt that may arise in relation thereto and to decide break up of the remuneration within the above said maximum permissible limit."

7. Ratification of remuneration of Cost Auditors:

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 148 (3) and all other applicable provisions of the Companies Act, 2013, the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration payable to M/s Ashish Bhavsar & Associates, Cost Accountants in practice, having Firm Registration Number 000387 appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year 2016-17, of Rs 30,000/- (Rupees Thirty Thousand Only) plus service tax applicable and reimbursement out of pocket expenses incurred by them, in connection with the aforesaid audit be and is hereby ratified and confirmed."

8. Adoption of new set of Articles of Association:

To consider and if thought fit, to pass with or without modification the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft regulations contained in the Articles of Association ("AOA") submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company"

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

9. Approval of the fees to be levied for delivering a document in particular mode :

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 20 of Companies Act 2013, consent of the shareholders be and is hereby given to the Board of Directors of the Company to charge the such reasonable fees not exceeding Rs. 250/- per document in case a request is received from the a member for delivery of the documents to him in a particular mode other than the mode adopted by the Company."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Ahmedabad
10th June, 2016

Registered office
State Highway No. 41,
Nr. Sujapur Patia,
Sidhpur -384 151

By Order of the Board
Vijay Kalyani
Company Secretary

NOTES:

1. A member entitled to attend and vote at the Annual General Meeting (the “meeting”) is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the meeting.
A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
2. Proxies submitted on behalf of limited companies, societies, etc. must be supported by appropriate resolution / authority, as applicable, issued on behalf of the nominating organization.
3. The explanatory statements pursuant to Section 102 of Companies Act, 2013 relating to special business are annexed.
4. The information required under Regulation 36 of SEBI (LODR) Regulations, 2015 on Directors’ reappointment/ appointment are given below and form part of the Notice.
5. Members are requested to bring their Attendance Slip along with their copy of Annual Report to the Meeting.
6. Company has uploaded the data regarding unpaid and unclaimed dividends amount lying with the Company on the web site of Company as well as on the website of the Ministry of Corporate Affairs. Investors are therefore requested to verify the data and lodge their claims of unpaid dividend, if any.
7. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days during business hours up to the date of the Meeting.
8. Register of Members and the Share Transfer Books of the Company will remain closed from 19th September, 2016 to 24th September, 2016 (both days inclusive).
9. Members can avail the nomination facility by filing Form No. SH-13, as prescribed under Section 72 of the Companies Act, 2013 and rule 19 (1) of the Companies (Share Capital and debentures) Rules 2014 with the Company. Blank forms will be supplied on request.
10. Pursuant to the provisions of Section 108 of the Act and other applicable provisions, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is pleased to provide to its members facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means. The members may cast their votes using an electronic voting system from place other than the venue of the Meeting (‘remote e-voting’). In addition, the facility of voting through Ballot Paper shall also be made available at the AGM and the Members attending the AGM who have not cast their vote by remote e-voting shall be eligible to vote at the AGM.

Instructions for Members for remote e-voting are as under :

- i. Log on to the e-voting website **www.evotingindia.com** during the voting period.
- ii. Click on “Shareholders” tab.
- iii. Now, select the “Gokul Refoils and Solvent Limited ” from the drop down menu and click on “SUBMIT”.
- iv. Now Enter your User ID.
 - (a) For CDSL: 16 digits beneficiary ID,
 - (b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - (c) Members holding shares in Physical Form should enter Folio Number registered with the Company.
- v. Next enter the Image Verification as displayed and Click on Login.
- vi. If you are holding shares in Demat form and had logged on to **www.evotingindia.com** and casted your vote earlier for EVSN of any Company, then your existing password is to be used. If you are a first time user follow the steps given below.
- vii. Now, fill up the following details in the appropriate boxes:
- viii.

| | |
|-----|--|
| PAN | Enter your PAN issued by Income Tax Department <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Attendance Slip indicated in the PAN field. |
|-----|--|

NOTICE

| | |
|-----------------------|---|
| DOB | Enter your Date of Birth in dd/mm/yyyy format. |
| OR | OR |
| Dividend Bank Details | Enter the Bank Account Number as recorded in your demat account or in the Company's records for the said demat account or Folio No. |
| | Please enter any one of the details in order to login. In case both the details are not recorded with the Depository or the Company, please enter the number of shares held on cut off date i.e. September 17th, 2016 in the Bank Account Number field. |

- ix. After entering these details appropriately, click on "SUBMIT" tab.
- x. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice. Members holding shares in physical form will then reach directly the EVSN selection screen.
- xi. Members holding shares in demat form will now reach 'Password Creation menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- xii. Click on the EVSN for Gokul Refoils and Solvent Limited.
- xiii. On the voting page, you will see Resolution Description and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiv. Click on the "Resolutions File Link" if you wish to view the entire Resolutions.
- xv. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xvi. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvii. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xviii. If Demat account holder has forgotten the changed password then Enter the User ID and Captcha Code click on Forgot Password & enter the details as prompted by the system.
- xix. Notes for Institutional Shareholders :
 - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
- xx. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com

Other Instructions:

- I. The remote e-voting period commences on **September 21, 2016 @ 9.00 a.m.** and ends on **September 23, 2016 @ 5.00 p.m.** During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on **September 17, 2016**, may cast their vote through remote e-voting. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the Member, he shall not be allowed to change it subsequently.
- II. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on September 17, 2016.
- III. Mr. Mohan B Vaishnav, Practising Company Secretary (Membership No.: ACS:6407; CP No:1921), has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- IV. The Scrutinizer shall, immediately after the conclusion of voting at the annual general meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than three days from the conclusion of the meeting consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, forthwith to the Chairman of the Company.

- V. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.gokulgroup.com and on the website of CDSL www.evoting.cdsi.com within two days of the passing of the resolutions at the 23rd AGM of the Company held on September 24, 2016 and communicated to the BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed.

Pursuant to Regulation 36 of the **SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**, the brief profile of Directors eligible for appointment and re-appointment is as follows:

| | | | |
|--|---|---|--|
| Name of Directors | Mr. Balvantsinh Rajput | Mr. Bipinkumar Thakkar | Mr. Dharmendrasinh Rajput |
| Date of Birth | 01st June, 1962 | 20th April, 1969 | 11th September, 1989 |
| Date of Appointment | 29th December, 1992 | 16th January, 2014 | 10th June, 2016 |
| Qualification | B.A. | M.Sc (Agriculture), MBA Finance, L.L.B, DIM, PGDIM, DCP | BE (Mechanical) |
| Experience in specific Functional Areas | Overall Management, Strategic Management Business planning and having decades of experience in edible oil industry and agro product industry. | Legal and Statutory compliances under applicable laws. | Overall responsibilities of Strategic Management and policy formulation. |
| Names of listed entities in which the person also holds the directorship | Nil | Nil | Nil |
| Membership/Chairmanship of Committees of listed entities | Nil | Nil | Nil |
| Number of Shares held in the Company as on June 10, 2016. | 2,10,74,515 | Nil | 917704 |
| Relationship with any Director (s) of the Company | Father of Mr. Dharmendrasinh Rajput | Nil | Son of Mr. Balvantsinh Rajput |

**ANNEXURE TO NOTICE
EXPLANATORY STATEMENT
(Pursuant to Section 102(1) of the Companies Act, 2013)**

Item No. 4 and 5:

Mr. Dharmendrasinh Rajput (DIN-03050088) was appointed as additional director as per Section 161 of the Companies Act, 2013 of the company with effect from 10th June, 2016 who holds office up to the date of Twenty Third Annual General Meeting of the company. Notice has been received from a member proposing Mr. Dharmendrasinh Rajput as candidate for the office of Director of the company as per required under Section 160 of the Companies Act, 2013. Mr. Dharmendrasinh Rajput is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as Director.

Mr. Dharmendrasinh Rajput was holding a position of President-Corporate Strategies of the Company Since October 1st, 2012. He has done BE (Mechanical) from Shrinivas Institute of Technology. He is taking active part in day to day operations and functioning and formulating policies. He is actively involved in overall responsibilities of Strategic Management of the Company for last four years. In view of contribution made by him, the Board is of the view that it would be beneficial for the Company to induct him on the board of the Company and therefore Mr. Dharmendrasinh Rajput has also been appointed as a Whole Time Director of the company designated as a Executive Director by the Board of Directors at its meeting held on June 10, 2016, for a period of five (5) years on terms and conditions including remuneration as set out in proposal resolution.

Brief resume of Mr. Dharmendrasinh Rajput, nature of his expertise in specific functional area and names of companies in which he hold directorships and memberships/ chairmanships of Board Committees, are provided in this Notice.

The Nomination and Remuneration Committee and the Board of Directors in their respective meetings held on June, 09th 2016 and June, 10th 2016 have approved the terms of appointment and remuneration of Mr. Dharmendrasinh Rajput.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives except Mr. Dharmendrasinh Rajput and Mr. Balvantsinh Rajput (being relative of Mr. Dharmendrasinh Rajput), is interested financially or otherwise, in the aforesaid resolution.

The Board recommends the Ordinary Resolution set out at Item no. 4 & 5 of the Notice for the approval of the shareholders.

Item No. 6:

The present term of office of Mr. Balvantsinh Rajput as Managing Director is completing on 14th June, 2016. The Board of Directors at its meeting held on 10th February, 2016 has subject to shareholders' approval in the ensuing Annual General Meeting, reappointed Mr.