

28th ANNUAL REPORT 2020-21



New Environment, New Horizons



Gokul Refoils & Solvent Ltd.

CHAIRMAN'S MESSAGE



Dear Stakeholders,

It gives me immense pleasure to present the 28th Annual Report and Performance of your Company.

Traditionally, India was an exporter of edible oil before Independence, became self-sufficient post-Independence (till the early 1970s), floundered in 1970s and 80s and regained self-sufficiency in the early 90s (1991-94).

But we are currently the biggest importers in the world!

India imports around US \$ 10 billion of edible oil (15 million tonnes) annually which constitutes nearly 70% of our annual edible oil requirement of 23 million tonnes.

The COVID-19 pandemic has been detrimental for globalisation and has led to a clamour for protectionism.

India's national strategy is also in line with this trend with calls for 'Atmanirbharta' and 'vocal for local' increasing.

The prices of edible oils showed a considerable growth during the Financial Year internationally.

Since India is considerably dependent on import for fulfilling its edible oil needs, prices of edible oil rose considerably in India.

On January 8, 2020, the India Directorate General of Foreign Trade had put palm oil from the 'Free' to 'Restricted' List.

This led to a spike in palm oil prices and consequentially of other edible oils, making their cultivation more appealing. Improved MSP this year also contributed to the cause. The Ministry of Agriculture's CWWG report as on September 4, 2020, reported that kharif oilseeds cultivation showed a growth of 12% compared to a growth of 6% for all kharif crops. The edible oil industry is resilient and has the potential for being atmanirbhar.

However this restriction was removed in June 2021 till December 2021 to help increase availability of the commodity in the domestic market and bring down prices.

Mustard prices ruled at higher than the MSP (Minimum Support Price) fixed by the Central Government due to higher demand and bullish trend in edible oil prices during the last Financial Year.

Castor oil is an important ingredient for the global specialty chemical industry as it is the only commercial source of hydroxylate fatty acid.

India is the world's largest producer of castor seed and castor oil. The country exports about 90 percent of the oil globally with China being the major buyer.

India's castor oil exports are estimated to have increased to a four-year high of 6.44 Lakh tonnes last year with China buying 50 percent of it to build inventory.

Challenges that emerged in the form of COVID 19 has affected every sector of the economy in the form of various challenges such as production challenge, demand and supply challenges, logistical challenges etc. Your Company is capable of handling such challenges.

During the year under review total revenue from operation was Rs. 246,466.59 Lakhs against Rs. 216,121.68 Lakhs in the previous year on a consolidated basis. This shows an increase in total revenue by 14.04 % as compared with previous year.

Net profit after tax is Rs. 2,045.64 Lakhs for year ended 31.03.2021 as against Net profit of Rs. 1,978.08 Lakhs in previous year on a consolidated basis. Hence the net profit after increased by 3.42 % as compared with previous year.

Economic Outlook for 2021-22

Global economy is expected to continue its recovery from recession in 2021-22, but global output is unlikely to return to pre-pandemic levels until 2022. Moreover, economic activity is expected to be uneven across countries and sectors, remaining dependent on effective pandemic management and government policy support.

In 2020-21, India's economy is estimated to have contracted by 7.3 per cent while in 2019, it registered a growth rate of four per cent, the World Bank said, adding that in 2023, India is expected to grow at 6.5 per cent.

The Global economy is set to expand by 5.6 per cent in 2021 - its strongest post-recession pace in 80 years.

"For India, GDP in fiscal year 2021/22 starting from April 2021 is expected to expand 8.3 per cent," it said.

Activity will benefit from policy support, including higher spending on infrastructure, rural development, and health, and a stronger-than expected recovery in services and manufacturing, it said.

Over the years our products have ruled a number of kitchens in the country, but our efforts (beyond our business) have nourished lives of many more. We continue to go head-strong in our actions towards healthcare, education and empowerment of women, which embrace our social values and principles. Where we stand today are the perseverance and efforts undertaken by your Directors and the entire family of Gokul Group. I would like to express my gratitude to the entire family of Gokul Group and their efforts and hard work that has made "Gokul" the prominent and renowned brand. I am confident and excited that the Gokul family will excel great heights in the years to come. I would like to take this opportunity to thank our dedicated and motivated employees who are the greatest asset of the Company and with their passion, hard work and commitment taken us to this level and also appreciate the guidance from the members of Board from time to time.

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. Despite corona pandemic Gokul group was able to deliver because of your support and confidence in us. 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 continue our journey on the path of excellence and profitable growth in the coming years.

Sincerely Yours

Balvantsinh Rajput
Chairman

Corporate Information

Board of Directors:

| | |
|-----------------------------|------------------------------|
| Mr. Balvantsinh C Rajput | Chairman & Managing Director |
| Mr. Dharmendrasinh Rajput | Executive Director |
| Mr. Shaunak Mandalia | Director |
| Mr. Piyushchandra R Vyas | Independent Director |
| Prof. (Dr.) Dipoooba Devada | Independent Director |
| Mr. Parth Pareshbhai Shah | Independent Director |

(w.e.f 26.11.2020)

Committees of Board

Audit Committee:

| | |
|-----------------------------|----------|
| Mr. Piyushchandra R Vyas | Chairman |
| Prof. (Dr.) Dipoooba Devada | Member |
| Mr. Shaunak Mandalia | Member |

Nomination and Remuneration Committee:

| | |
|-----------------------------|-------------|
| Prof. (Dr.) Dipoooba Devada | Chairperson |
| Mr. Piyushchandra Vyas | Member |
| Mr. Parth Pareshbhai Shah | Member |

Stakeholders Relationship Committee:

| | |
|-----------------------------|-------------|
| Prof. (Dr.) Dipoooba Devada | Chairperson |
| Mr. Balvantsinh Rajput | Member |
| Mr. Shaunak Mandalia | Member |

Corporate Social Responsibility Committee:

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

Auditors:

M. M. Thakkar & Co.
Chartered Accountants
Rajkot, Gujarat

Management Team:

| | |
|------------------------|--------------------------|
| Mr. Praveen Khandelwal | Chief Executive Officer |
| Mr. Shaunak Mandalia | Chief Financial Officer |
| Mr. Amit Gangrade | Internal Auditor |
| Mr. Joseph Chettiar | VP Exports – Gokul Group |

Company Secretary & Compliance Officer:

Mr. Abhinav Mathur

Bankers:

State Bank of India
The Jammu and Kashmir Bank
DCB Bank

Registered Office:

State Highway No. 41, Nr. Sujanpur Patia,
Sidhpur-384 151, Gujarat.

Tel: +91 2767 222075

Fax: +91 2767 223475

E-mail: mail@gokulgroup.com

Corporate Office:

Office No. 501, Fifth Floor, Block A, Gokul Pratham,
Near Tapovan Circle, Ahmedabad – Gandhinagar Highway,
Chandkheda, Ahmedabad- 382424, Gujarat, India.

E-mail: mail@gokulgroup.com

Corporate Identification Number (CIN)

L15142GJ1992PLC018745

Registrar & Transfer Agents:

Link Intime India Pvt. Ltd.

(Formerly Intime Spectrum Registry Limited)

Ahmedabad Branch: 506 to 508, Amarnath Business Center - I (ABC-I),

Nr. St. Xavier's College Corner,

Off C G Road, Ellisebridge, Ahmedabad.

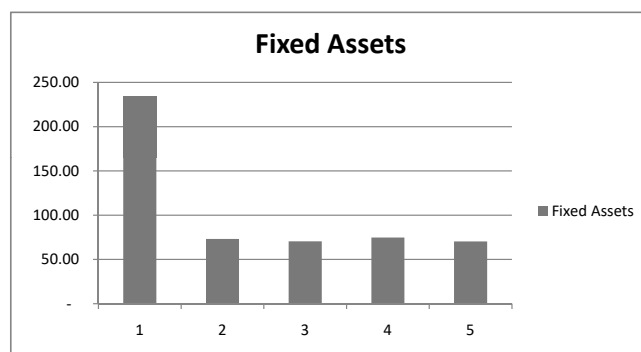
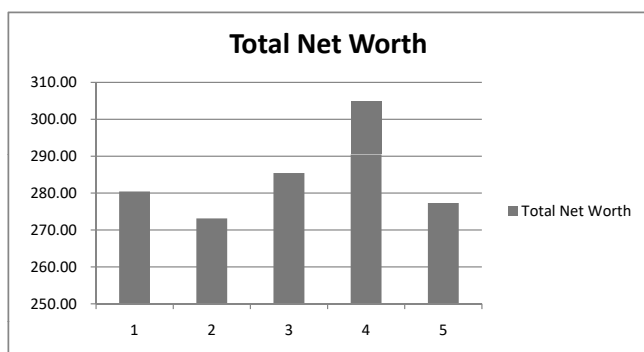
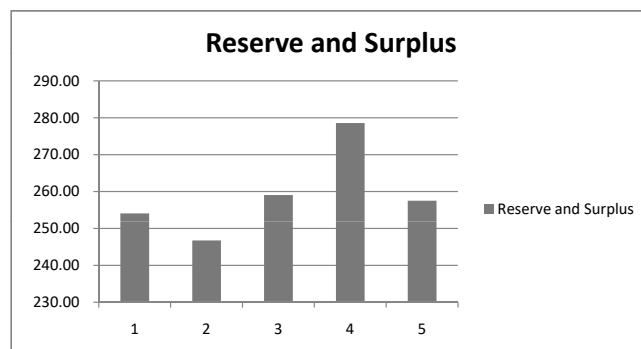
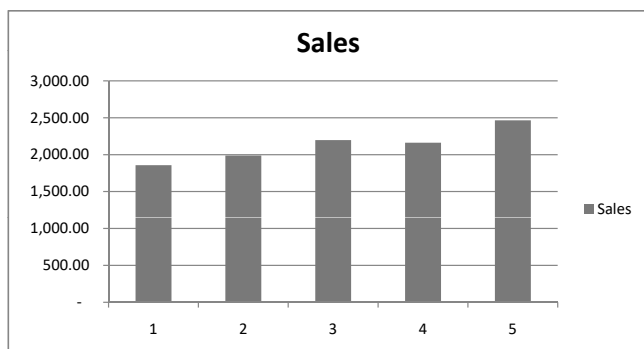
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Financial Highlights (Consolidated)

(Rs. In crore)

| Particulars | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 |
|--------------------------|----------|----------|----------|----------|---------|
| Sales | 1,857.49 | 1,987.75 | 2,197.63 | 2,161.22 | 2464.67 |
| Profit/(Loss) Before Tax | 9.90 | -16.39 | 18.81 | 26.57 | 26.90 |
| Profit/(Loss) After Tax | 4.71 | 9.05 | 12.16 | 19.78 | 20.46 |
| Depreciation | 0.12 | 4.56 | 5.03 | 5.56 | 5.35 |
| Cash Accruals | 10.01 | -11.83 | 23.84 | 32.14 | 32.25 |
| Share Capital | 26.38 | 26.38 | 26.38 | 26.38 | 19.80 |
| Reserve and Surplus | 254.07 | 246.76 | 259.07 | 278.58 | 257.53 |
| Total Net Worth | 280.45 | 273.14 | 285.44 | 304.96 | 277.33 |
| Total Liabilities | 784.20 | 366.00 | 321.25 | 291.59 | 426.87 |
| Total Capital Employed | 308.82 | 274.16 | 286.20 | 310.08 | 281.14 |
| Fixed Assets | 234.04 | 73.25 | 70.55 | 74.82 | 70.34 |
| Net Current Assets | 48.13 | 168.46 | 183.45 | 208.34 | 170.21 |



NOTICE OF 28TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 28th Annual General Meeting of the Members of **Gokul Refoils and Solvent Limited** will be held on Thursday, the 30th September, 2021, at 11.00 A.M. at the Registered Office of the Company at State Highway No 41, Nr. Sujanpur Patia, Sidhpur – 384151, Patan, 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, 2021, 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, 2021, and the reports of the Auditors thereon.
2. To appoint a Director in place of Mr. Balvantsinh Rajput (DIN: 00315565), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. Re-appointment of Shri Balvantsinh Rajput (DIN-00315565) 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 on recommendation of Nomination and Remuneration Committee and 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), consent of Members of the Company be and is hereby given for the re-appointment of Mr. Balvantsinh Rajput [DIN: 00315565] as the Managing Director of the Company for further period of 5 (Five) years with effect from June 14, 2021 on the terms and conditions including remuneration as mentioned below:-

- (a) **Term of appointment:**
Five years with effect from 14th June, 2021
- (b) **Remuneration:**
As per the Limits Specified in the Companies Act, 2013
- (c) **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 Mr. Balvantsinh Rajput shall be liable to determination of retirement by rotation but the re-appointment by way of retirement by rotation shall not be construed as break in terms of his appointment.
 - v. 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 a 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 breakup of the remuneration within the above said maximum permissible limit.”

4. Re-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 on recommendation of Nomination and Remuneration Committee and 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), consent of the Members of the Company be and is hereby given for the re-appointment of Mr. Dharmendrasinh Rajput [DIN: 03050088] as a Whole-time Director designated as an Executive Director of the Company for further period of 5 (Five) years with effect from June 10, 2021 on the terms and conditions including remuneration as mentioned below:-

(a) **Term of appointment:**

Five years with effect from 10th June, 2021

(b) **Salary:**

Rs. 2,00,000/- per month (Rupees Two Lakhs per month only) with increments as may be decided by Board of Directors of the Company from time to time.

(c) **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 Mr. Dharmendrasinh Rajput shall be liable to determination of retirement by rotation but the re-appointment by way of retirement by rotation shall not be construed as break in terms of his appointment.
- (v) 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 a Whole-time Director of the Company Designated as an executive director, 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."

5. Appointment of Mr. Parth Shah (DIN- 08958666), as an Independent 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 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time and SEBI (LODR) Regulations, 2015 as amended and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Mr. Parth Pareshbhai Shah (DIN :08958666), who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and who is eligible for appointment, and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act signifying his intention to propose Mr. Parth Pareshbhai Shah's candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years commencing from 26th November, 2020 upto 25th November, 2025"

RESOLVED FURTHER THAT any Director or Company Secretary be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient for the purpose of giving effect to this resolution."

Date : 11th August, 2021

Place : Ahmedabad

Registered office

State Highway No. 41,

Nr. SujanpurPatia,

Sidhpur -384 151

By Order of the Board

Sd/-

Abhinav Mathur

Company Secretary

ACS No. 22613

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 with this Notice.
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. 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.
7. 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.
8. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
9. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.gokulgroup.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on Sunday, 26th September, 2021@ 09.00 a.m and ends on Wednesday, 29th September, 2021@ 05.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Thursday, 23rd September, 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (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 Thursday, 23rd September, 2021.
- (iii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iv) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (v) In terms of SEBI circular no. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting **for Individual shareholders holding securities in Demat mode** is given below:-

| Type of shareholders | Login Method |
|---|---|
| Individual Shareholders holding securities in Demat mode with CDSL | <ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers. |
| Individual Shareholders holding securities in demat mode with NSDL | <ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting |
| Individual Shareholders (holding securities in demat mode) login through their Depository Participants | You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. |

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

| Login type | Helpdesk details |
|---|--|
| Individual Shareholders holding securities in Demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43. |
| Individual Shareholders holding securities in Demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30 |

- (vi) Login method for e-Voting for **shareholders other than individual shareholders holding in Demat form & physical shareholders.**
- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
 - 2) Click on "Shareholders" module.
 - 3) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - 4) Next enter the Image Verification as displayed and Click on Login.
 - 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
 - 6) If you are a first-time user follow the steps given below:

| | For Shareholders holding shares in Demat Form other than individual and Physical Form |
|--|---|
| PAN | Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA. |
| Dividend Bank Details OR Date of Birth (DOB) | Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v). |

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- (ix) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the Gokul Refoils and Solvent Limited.
- (xi) 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.
- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiii) 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.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xvi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvii) **Facility for Non – Individual Shareholders and Custodians –Remote Voting**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; abhinav.mathur@gokulgroup.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting.

If you have any queries or issues regarding E-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, MarathonFuturex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

Other Instructions:

- Mr. Yash H Mehta, Practicing Company Secretary (Membership No.: 45267; CP No:16535), has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- 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.
- 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.cdsl.com within two days of the passing of the resolutions at the 28th AGM of the Company held on Thursday, 30th September 2021, and communicated to the BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed.