

Ref: GARL/SEC/26-27/40

Date: October 28, 2026

To,
BSE Limited
Department of Corporate Services,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400 001
Scrip Code: 539725

To,
National Stock Exchange of India Limited
Listing Department,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai - 400 051
Symbol: GOKULAGRO

Sub: Outcome of Board Meeting held on October 28, 2026

Ref: Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Dear Sir/Madam,

Pursuant to Regulation 30 and 33 of the SEBI Listing Regulations, we would like to inform you that the Board of Directors at its Meeting held today i.e. October 28, 2026 inter-alia, considered and approved the following:

1. The Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and half year ended on September 30, 2026, along with the Limited Review Report issued by M/s Pipara & Co LLP, Statutory Auditors of the Company in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached herewith as **Annexure-A**.

Financial Results are also being uploaded on the website of the Company viz., https://www.gokulagro.com/investor-relations/?id=quarter_result

2. Considered and approved the proposal for installation of an additional Solar Power Project aggregating to 14 MWp, at a total capital outlay of Rs. 38 crore plus applicable taxes, for captive consumption at the Gandhidham Plant, Gujarat (10 MWp) and the Mangalore Plant, Karnataka (4 MWp)

The details as required pursuant to SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 is enclosed as **Annexure-B**.

Further, the Nomination & Remuneration Committee has granted 8,47,800 stock options pursuant to 'Gokul- Employee Stock Option Plan 2025' to the eligible employees of the Company.

The details as required pursuant to SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 is enclosed as **Annexure-C**.

The Board meeting commenced at 4:15 P.M. and concluded at 05:00 P.M.

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

Thanking You,

For, Gokul Agro Resources Limited

JAIMISH
GOVINDBHAI
PATEL

Digitally signed by
JAIMISH GOVINDBHAI
PATEL
Date: 2026.10.28
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Jaimish Govindbhai Patel
Company Secretary and Compliance Officer
Membership no.: A42244

Independent Auditor's Review Report on Quarterly and Year to Date Unaudited 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,
Gokul Agro Resources Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Gokul Agro Resources Limited** (hereinafter referred to as "the Parent Company") and its subsidiaries (including step down subsidiary and its associates, as stated in Sr. No.4 below) (the Parent Company and its subsidiaries together referred to as "the Group"), for the quarter ended September 30, 2026 and year to date from 01st April, 2026 to 30th September 2026 (the "Statement") being submitted by the Parent company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Parent Company's Management and 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 and in compliance with Regulation 33 of the Listing Regulations. 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). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of Interim Financial information consists of making inquiries, primarily of persons 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 have also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Name of the Entity	Relationship
Gokul Agro Resources Limited	Parent Company
Riya Agro Industries Private Limited	Wholly owned Subsidiary Company of Gokul Agro Resources Limited.
Maurigo PTE Limited	Wholly owned Subsidiary Company of Gokul Agro Resources Limited.
Riya International PTE Limited	Wholly owned Subsidiary Company of Maurigo PTE Limited (Step-Down Subsidiary of Gokul Agro Resources Limited).
Maurigo Indo Holdings PTE Limited	Wholly Owned Subsidiary Company of Maurigo PTE Limited (Step-Down Subsidiary of Gokul Agro Resources Limited).
PT Riya Pasifik Nabati	Associate of Maurigo Indo Holdings PTE Limited (Associate of Step-Down Subsidiary of Gokul Agro Resources Limited).

5. Based on our review conducted and procedures performed as stated in paragraph 3 above on Gokul Agro Resources Limited and based on the consideration of the financials of two subsidiary companies, two step-down subsidiary companies and one associate of step down subsidiary company as certified by the management referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results of two subsidiary and two step-down subsidiary companies and one associate company of step-down subsidiary company; whose interim financial results reflects, (1) total assets of Rs. 84,640.23 Lakhs as at



30th September, 2026, (2) total revenue of Rs. 3,03,154.72 Lakhs and Rs. 4,60,545.90 Lakhs, (3) total Net Profit After Tax Rs. 1,817.02 Lakhs and Rs. 3,697.27 Lakhs, (4) total Comprehensive Income of Rs. 382.98 Lakhs and Rs. 493.42 Lakhs for the quarter ended and year to date from 01st April, 2026 to 30th September, 2026 respectively, (5) net cash outflow of Rs. 40.34 Lakhs, for the period from 01st April, 2026 to 30th September, 2026. These interim financial results have neither been reviewed by us or any other auditors and presented solely on the basis of the information complied and certified by the management and approved by the board of directors. This unaudited financial result has been furnished to us by the Board of Directors and our opinion on the statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associate is based solely on such unaudited financial result.

Our conclusion on the statement is not modified in respect of our reliance on the interim financial results certified by the Parent company's management.

For, Pipara & Co LLP
Chartered Accountants
(FRN:107929W/W100219)



Naman Pipara

Partner

M. No.140234

UDIN: 26140234SIPFED7395



Date: 28-10-2026

Place: Ahmedabad

Gokul Agro Resources Limited

Regd. Office : Crown 3, Inspire Business Park, Shantigram, Nr. Vaishnodevi Circle, S.G. Highway, Ahmedabad-382421

(Rs in Lakhs)

Statement of Unaudited Consolidated Financial Results for the Quarter & Half year ended on September 30, 2026

Sr. No.	Particulars	Consolidated Financial Results					
		Three months ended 30.09.2026	Preceding three months ended 30.06.2026	Corresponding three months in the previous year ended on 30.09.2025	Year to date figures for the current period ended 30.09.2026	Year to date figures for the previous period ended 30.09.2025	Previous year ended 31.03.2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	Revenue From Operations	7,48,102.23	5,28,194.94	6,63,819.06	12,76,297.17	11,56,253.84	24,07,698.02
	Other Income	1,121.33	1,305.69	923.88	2,427.02	1,814.38	3,971.35
	Total Income	7,49,223.56	5,29,500.63	6,64,742.93	12,78,724.19	11,58,068.22	24,11,669.37
2	Expenditure						
	Cost of materials consumed	4,79,412.04	4,57,205.65	4,70,901.77	9,36,617.68	8,52,603.81	18,36,011.49
	Purchase of stock-in-trade	2,20,432.73	49,118.12	1,59,157.39	2,69,550.85	2,55,718.23	4,77,242.15
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	6,734.83	(12,910.94)	(524.57)	(6,176.11)	(10,255.83)	(24,266.63)
	Employee benefits expense	2,079.57	2,009.99	1,650.59	4,089.56	3,204.36	7,258.46
	Finance Costs	6,555.62	4,420.04	4,232.77	10,975.66	8,236.34	17,435.23
	Depreciation and amortization expense	1,502.12	1,448.41	1,430.84	2,950.53	2,729.53	5,658.83
	Other Expenditure (Any item exceeding 10% of total expenses relating to continuing operations to be shown separately)	12,969.65	12,377.61	14,018.82	25,347.26	22,996.60	43,803.85
	Total Expenses	7,29,686.55	5,13,668.88	6,50,867.62	12,43,355.43	11,35,233.04	23,63,143.37
3	Profit / (Loss) before exceptional Items	19,537.01	15,831.75	13,875.31	35,368.76	22,835.18	48,526.00
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit / (Loss) from ordinary activities before tax	19,537.01	15,831.75	13,875.31	35,368.76	22,835.18	48,526.00
6	Tax expense						
	Current Tax	4,645.83	3,325.07	3,429.71	7,970.90	5,081.18	10,543.07
	Deferred Tax Liability/(Assets)	240.01	238.72	313.52	478.73	493.16	949.04
	Excess/(Short) Provision Of Earlier Years	0.93	(28.65)	0.22	(27.73)	(40.57)	27.34
7	Net Profit/ (Loss) from Ordinary Activities after tax	14,650.23	12,296.61	10,131.86	26,946.85	17,301.40	37,006.55
8	Other comprehensive income / (expenses)						
	Other Comprehensive Income/(Expenses) to be reclassified to profit or loss in subsequent periods:						
	Translation of Foreign Companies - Assets & Liabilities	1,904.39	43.00	580.89	1,947.39	359.52	(275.72)
	Other Comprehensive Income/(Expenses) not to be reclassified to profit or loss in subsequent periods:						
	Re-measurement gains/(losses) on defined benefit plans	-	-	-	-	-	(16.49)
	Translation gain/(losses) of Foreign Operations - Revenue Transactions	(1,521.41)	67.44	37.52	(1,453.97)	197.94	2,041.40
	Total Comprehensive income	15,033.21	12,407.06	10,750.27	27,440.27	17,858.86	38,755.74
9	Share of Profit / (Loss) of Associates	(30.09)	(33.01)	(16.99)	(63.11)	(25.80)	(68.97)
10	Minority Interest	0.00	0.00	0.00	0.00	0.00	0.00
11	Net Profit/ (Loss) after taxes, minority interest and share of profit / (loss) of associates	15,003.12	12,374.04	10,733.28	27,377.17	17,833.06	38,686.78
12	Paid-up Equity Share Capital (Face Value of Rs. 1/- each)	2,950.87	2,950.87	2,950.87	2,950.87	2,950.87	2,950.87
13	Other Equity						1,39,330.19
14	Earnings Per Share (before extraordinary items) (of Rs. 1/- each) (not annualized) :						
	a) Basic (Rs.)	4.95	4.16	3.43	9.11	5.85	12.52
	b) Diluted (Rs.)	4.95	4.16	3.43	9.11	5.85	12.52
	Earnings Per Share (after extraordinary items) (of Rs. 1/- each) (not annualized) :						
	a) Basic (Rs.)	4.95	4.16	3.43	9.11	5.85	12.52
	b) Diluted (Rs.)	4.95	4.16	3.43	9.11	5.85	12.52

Notes Related to Consolidated 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 October 28, 2026.
- The above financial results for the quarter ended on September 30, 2026 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.
- Previous year figures have been regrouped or rearranged wherever necessary to meet with the current year's reporting requirements.
- The profit of associates represent share of profit of PT. Riya Pasifik Nabati, Indonesia associate entity of Maurigo Indo Holdings Pte. Ltd., Singapore - a step down subsidiary of the company.

Date : October 28, 2026
Place : Ahmedabad



For Gokul Agro Resources Limited

Jayesh Kanubhai Thakkar

Jayesh Kanubhai Thakkar
Joint Managing Director
(DIN: 03050068)

Gokul Agro Resources Limited
Statement Of Assets And Liabilities As On September 30, 2026

(Rs. in Lakhs)

Particulars	Standalone		Consolidated	
	As at 30/09/2026	As at 31/03/2026	As at 30/09/2026	As at 31/03/2026
	Unaudited	Audited	Unaudited	Audited
ASSETS				
I Non-current assets				
a Property, plant and equipment	91,235.82	87,136.02	95,435.34	91,331.49
b Capital work-in-progress	12,635.70	4,908.38	12,635.70	4,908.38
c Right of Use of Asset	1,500.68	1,536.98	1,512.26	1,550.00
d Other Intangible assets	69.10	75.21	69.10	75.21
e Financial assets				
i. Investments	931.76	931.76	5,343.67	2,680.56
ii. Other Financial Assets	9,091.58	290.72	9,091.58	290.72
f Other non-current assets	7,236.69	6,957.62	7,236.69	6,957.62
Total non-current assets	1,22,701.33	1,01,836.70	1,31,324.35	1,07,793.98
II Current assets				
a Inventories	4,39,069.35	2,32,260.76	4,39,191.78	2,32,260.76
b Financial assets				
i Investments	1,178.91	10,844.67	1,178.91	10,844.67
ii Trade receivables	41,456.86	35,582.66	74,865.14	59,162.59
iii Cash and cash equivalents	10,217.79	12,053.69	13,400.60	15,276.84
iv Bank Balance other than (iii)	46,098.50	38,740.89	57,724.34	41,911.10
v Loans and advances	2,073.19	3,126.94	2,749.78	3,133.77
vi Other Financial Assets	1,514.67	1,360.64	1,614.83	2,222.13
c Other current assets	25,153.05	20,169.84	38,609.88	20,235.81
Total current assets	5,66,762.32	3,54,140.10	6,29,335.26	3,85,047.68
Total Assets	6,89,463.65	4,55,976.80	7,60,659.61	4,92,841.66
EQUITY AND LIABILITIES				
Equity				
a Equity Share capital	2,950.87	2,950.87	2,950.87	2,950.87
b Other equity	1,37,734.85	1,14,548.38	1,66,707.36	1,39,330.19
Total equity	1,40,685.72	1,17,499.25	1,69,658.22	1,42,281.06
LIABILITIES				
I Non-current liabilities				
a Financial liabilities				
i Borrowings	25,381.01	29,550.37	27,832.52	31,986.27
ii Lease obligations	1,799.45	1,803.51	1,808.55	1,814.73
b Long-term provisions	677.20	580.68	677.20	580.68
c Deferred tax liabilities (net)	4,109.10	3,630.36	4,109.60	3,630.87
Total non-current liabilities	31,966.76	35,564.92	34,427.87	38,012.54
II Current liabilities				
a Financial liabilities				
i Borrowings	22,017.06	13,956.47	31,443.38	24,904.13
ii Lease liabilities	207.15	203.68	210.44	205.87
iii Trade payables				
Micro And Small Enterprises	4,497.37	12,140.94	4,497.37	12,140.94
Trade Credits from Banks & Financial Institutions	86,678.60	13,502.27	86,678.60	13,502.27
Others	3,80,132.65	2,42,091.21	4,08,305.62	2,39,722.44
iv Other financial liabilities	5,155.62	3,769.16	5,193.70	3,802.99
b Other Current liabilities	14,837.01	15,826.25	14,838.14	15,828.70
c Current Tax Liabilities (Net)	2,311.72	527.73	3,408.30	1,503.55
d Short-term provisions	973.99	894.92	1,997.97	937.17
Total current liabilities	5,16,811.17	3,02,912.63	5,56,573.51	3,12,548.06
Total Equity and Liabilities	6,89,463.65	4,55,976.80	7,60,659.61	4,92,841.66

Place: Ahmedabad
Date: October 28, 2026



For, Gokul Agro Resources Limited

Jayesh

Jayesh Kanubhai Thakkar
Joint Managing Director
(DIN: 03050068)

Gokul Agro Resources Limited

Consolidated Cash Flow Statement for the half year ended on 30th September, 2026

(Rs. in Lakhs)

Particulars	For the Period ended 30th September, 2026	For the Period ended 30th September, 2025
A. Cash Flow From Operating Activities		
Net Profit Before Taxation and Extraordinary Items	35,368.76	22,835.18
Adjustment For :-		
Depreciation and Amortization Expense	2,950.53	2,729.53
Foreign Exchange Loss on Borrowings (Net)	-	230.06
Loss/(Profit) on Sale of Fixed Assets-Net	11.56	(0.01)
Interest Income	(1,959.95)	(1,493.28)
Interest Paid	10,873.89	8,151.44
Interest Paid on Lease Liabilities	101.77	84.90
Share of Profit / (Loss) of Associates	(63.11)	(25.80)
Net Gain on sale / fair valuation of Investment at FVTPL	(332.92)	(199.31)
Provision for Doubtful Debts & Advances	-	1.37
Provision for Foreign Currency Translation Reserve	493.42	557.46
Total	12,075.20	10,036.37
Operating Profit (Loss) Before Working Capital Changes	47,443.96	32,871.55
Adjustment For :-		
(Increase)/ Decrease in Trade Receivables	(15,702.55)	(18,577.36)
(Increase)/ Decrease in Loans and Advances & Other Current Assets	(12,228.91)	(3,887.53)
(Increase)/ Decrease in Other Bank Balances	(24,610.29)	(15,466.81)
(Increase)/ Decrease in Inventories	(2,06,931.02)	(80,361.00)
Increase/ (Decrease) in Trade Payables and Others	2,30,233.14	98,096.39
Cash Generated From Operations	18,204.34	12,675.24
Direct Tax Paid	(5,447.77)	(4,237.63)
Cash Flow Before Extraordinary Items	12,756.57	8,437.61
Extraordinary Items	-	-
Net Cash From Operating Activities	12,756.57	8,437.61
B. Net Cash Flow From Investment Activities		
Purchase of Fixed Assets	(14,759.76)	(4,306.92)
(Purchase)/Disposal of Current Investment (Net)	9,998.68	100.80
Proceeds from sale of Fixed Assets	10.35	0.21
Interest Received	1,769.17	1,237.73
(Purchase)/Disposal of Non Current Investment (Net)	(2,663.12)	(449.36)
Net Cash From Investment Activities	(5,644.69)	(3,417.55)
C. Cash Flows From Financing Activities		
Interest Paid	(11,271.85)	(7,957.93)
Interest Paid on Lease Liabilities	(101.77)	(84.90)
Proceeds from Term Loan	752.67	1,650.99
Repayment of Term Loan	(4,940.50)	(7,580.46)
(Repayment)/Proceeds from Short term borrowings	6,573.33	9,880.71
Net Cash From Financial Activities	(8,988.12)	(4,091.59)
Net Increase / (-) Decrease In Cash And Cash Equivalents	(1,876.24)	928.47
Opening Balance In Cash And Cash Equivalents	15,276.84	14,508.63
Closing Balance In Cash And Cash Equivalents	13,400.60	15,437.10



Signature

Independent Auditor's Review Report on Quarterly and Year to Date Unaudited Standalone Financial Results pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

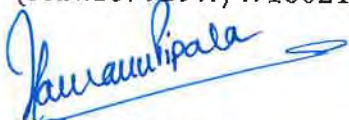
To,
The Board of Directors,
Gokul Agro Resources Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Gokul Agro Resources Limited** (hereinafter referred to as "the Company") for the quarter ended September 30, 2026 and year to date from 01st April, 2026 to 30th September 2026 ("the Statement"), 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. This Statement, which is the responsibility of the Company's Management and approved by the 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", prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India, and is in compliance with Regulation 33 of the Listing Regulations. 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). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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 and procedures performed as stated in paragraph 3 above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, Pipara & Co LLP
Chartered Accountants
(FRN:107929W/W100219)



Naman Pipara
Partner
M. No. 140234
UDIN: 26140234VSUIEZ1477



Date: 28-10-2026

Place: Ahmedabad

Gokul Agro Resources Limited

Regd. Office : Crown 3, Inspire Business Park, Shantigram, Nr. Vaishnodevi Circle, S.G. Highway, Ahmedabad-382421
CIN: L15142GJ2014PLC080010 | Website: www.gokulagro.com | Email: garl@gokulagro.com

(Rs. in Lakhs)

Statement of Unaudited Standalone Financial Results for the Quarter & Half year ended on September 30, 2026

Sr. No.	Particulars	Standalone Financial Results					
		Three months ended 30.09.2026	Preceding three months ended 30.06.2026	Corresponding three months in the previous year ended on 30.09.2025	Year to date figures for the current period ended 30.09.2026	Year to date figures for the previous period ended 30.09.2025	Previous year ended 31.03.2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	Revenue From Operations	6,82,125.17	5,07,410.94	6,04,915.96	11,89,536.11	10,67,410.52	22,12,149.30
	Other Income	1,058.55	1,216.20	870.92	2,274.75	1,680.97	3,725.62
	Total Income	6,83,183.72	5,08,627.15	6,05,786.87	11,91,810.86	10,69,091.49	22,15,874.92
2	Expenditure						
	Cost of materials consumed	4,79,412.04	4,57,205.65	4,70,901.77	9,36,617.68	8,52,603.81	18,36,011.49
	Purchase of stock-in-trade	1,57,590.59	31,082.94	1,02,519.44	1,88,673.53	1,70,374.44	2,90,005.51
	Changes in inventories of finished and semi finished goods	6,857.25	(12,910.94)	(509.43)	(6,053.68)	(10,240.69)	(24,266.63)
	Employee benefits expense	1,940.81	1,847.43	1,525.23	3,788.24	2,938.94	6,717.85
	Finance Costs	5,749.09	4,137.70	4,037.97	9,886.79	7,771.53	16,189.78
	Depreciation and amortization expense	1,500.09	1,446.54	1,430.84	2,946.63	2,729.53	5,638.46
	Other Expenditure	12,807.39	12,318.28	13,805.77	25,125.67	22,725.94	43,299.80
	Total Expenses	6,65,857.26	4,95,127.61	5,93,711.60	11,60,984.87	10,48,903.51	21,73,596.27
3	Profit / (Loss) before exceptional Items	17,326.46	13,499.53	12,075.28	30,825.99	20,187.98	42,278.64
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit / (Loss) from ordinary activities before tax	17,326.46	13,499.53	12,075.28	30,825.99	20,187.98	42,278.64
6	Tax expense						
	Current Tax	4,156.42	3,003.30	3,114.22	7,159.72	4,626.93	9,547.29
	Deferred Tax Liability/(Assets)	240.01	238.72	313.52	478.73	493.16	948.56
	Excess/(Short) Provision Of Earlier Years	1.07	0.00	0.00	1.07	0.00	34.95
7	Net Profit/ (Loss) from Ordinary Activities after tax	12,928.96	10,257.52	8,647.54	23,186.47	15,067.89	31,747.85
8	Other comprehensive income / (expenses)						
	Items that will not be reclassified to profit or loss						
	Re-measurement gains/(losses) on defined benefit plans	0.00	0.00	0.00	0.00	0.00	(16.49)
	Total Comprehensive income	12,928.96	10,257.52	8,647.54	23,186.47	15,067.89	31,731.36
9	Paid-up Equity Share Capital (Face Value of Rs. 1/- each)	2,950.87	2,950.87	2,950.87	2,950.87	2,950.87	2,950.87
10	Other Equity	-	-	-	-	-	1,14,548.38
11	Earnings Per Share (before extraordinary items) (of Rs. 1/- each) (not annualized) :						
	a) Basic (Rs.)	4.38	3.48	2.93	7.86	5.11	10.76
	b) Diluted (Rs.)	4.38	3.48	2.93	7.86	5.11	10.76
	Earnings Per Share (after extraordinary items) (of Rs. 1/- each) (not annualized) :						
	a) Basic (Rs.)	4.38	3.48	2.93	7.86	5.11	10.76
	b) Diluted (Rs.)	4.38	3.48	2.93	7.86	5.11	10.76

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 October 28, 2026
- The above financial results for the quarter ended on September 30, 2026 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.
- Previous year figures have been regrouped or rearranged wherever necessary to meet with the current year's reporting requirements.

Date : October 28, 2026
Place : Ahmedabad



For Gokul Agro Resources Limited

Jayesh Kanubhai Thakkar
Joint Managing Director
(DIN: 03050068)

Gokul Agro Resources Limited

Standalone Cash Flow Statement for the half year ended on 30th September, 2026

(Rs. in Lakhs)

Particulars	For the Period ended 30th September, 2026	For the Period ended 30th September, 2025
A. Cash Flow From Operating Activities		
Net Profit Before Taxation and Extraordinary Items	30,825.99	20,187.98
Adjustment For :-		
Depreciation and Amortization Expense	2,946.63	2,729.53
Foreign Exchange Loss on Borrowings (Net)	-	230.06
Loss/(Profit) on Sale of Fixed Assets-Net	11.56	(0.01)
Interest Income	(1,877.30)	(1,413.97)
Interest Paid	9,785.59	7,686.64
Interest Paid on Lease Liabilities	101.21	84.90
Net Gain on sale / fair valuation of Investment at FVTPL	(331.47)	(199.31)
Provision for Doubtful Debts & Advances	-	1.37
Total	10,636.21	9,119.21
Operating Profit (Loss) Before Working Capital Changes	41,462.20	29,307.19
Adjustment For :-		
(Increase)/ Decrease in Trade Receivables	(5,874.20)	(8,314.74)
(Increase)/ Decrease in Loans and Advances & Other Current Assets	1,068.08	(3,756.40)
(Increase)/ Decrease in Other Bank Balances	(16,154.65)	(6,846.98)
(Increase)/ Decrease in Inventories	(2,06,808.59)	(80,345.86)
Increase/ (Decrease) in Trade Payables and Others	1,98,769.63	1,04,807.81
Cash Generated From Operations	12,462.48	34,851.01
Direct Tax Paid	(4,848.00)	(3,312.60)
Cash Flow Before Extraordinary Items	7,614.48	31,538.41
Extraordinary Items	-	-
Net Cash From Operating Activities	7,614.48	31,538.41
B. Net Cash Flow From Investment Activities		
Purchase of Fixed Assets	(14,753.24)	(4,292.69)
(Purchase)/Disposal of Current Investment (Net)	9,997.22	100.80
Proceeds from sale of Fixed Assets	10.35	0.21
Interest Received	1,688.81	1,161.37
Net Cash From Investment Activities	(3,056.86)	(3,030.32)
C. Cash Flows From Financing Activities		
Interest Paid	(10,183.54)	(7,493.12)
Interest Paid on Lease Liabilities	(101.21)	(84.90)
Proceeds from Term Loans	752.67	1,650.99
Repayment of Term Loans	(4,938.27)	(6,657.27)
(Repayment)/Proceeds from Short Term Borrowings	8,076.83	(2,238.06)
Net Cash From Financial Activities	(6,393.52)	(14,822.37)
Net Increase /(-) Decrease In Cash And Cash Equivalents	(1,835.90)	13,685.73
Opening Balance In Cash And Cash Equivalents	12,053.69	737.18
Closing Balance In Cash And Cash Equivalents	10,217.79	14,422.91



Jayesh

Annexure-B

The information pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular vide Ref. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 is enclosed as under:

Details of Renewable Power Capacity

SRN	Particulars	Details
1.	Existing capacity	28.79 MWp
2.	Existing capacity utilization	100%
3.	Proposed capacity addition	14.0 MWp (10 MWp in Gujarat and 4 MWp in Karnataka)
4.	Period within which the proposed capacity is to be added	12 Months
5.	Investment required	Approx. Rs. 38.00 cr. plus applicable taxes
6.	Mode of financing	Internal Accruals
7.	Rationale	- Energy Reliability and Sustainability (ESG) Goals - Power cost saving

Annexure-C

The information pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular vide Ref. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 is enclosed as under:

Details of ESOP Granted

SRN	Particulars	Details
1.	Brief details of the options granted	8,47,800 stock options to the eligible employees of the Company under the Gokul- Employee Stock Option Plan 2025 ("ESOP Plan 2025")
2.	Whether the scheme is in terms of the SEBI (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 as amended from time to time	Yes
3.	Total number of shares covered by these options.	8,47,800 equity shares (each stock option is convertible into 1 equity share of face value of Re. 1).
4.	Pricing Formula / exercise price	The above options can be exercised at an Exercise price of Rs. 50/- per option
5.	Options Vested	Not earlier than one year and not later than five years from the date of grant of such options subject to the ESOP Plan 2025
6.	Time within which Options may be exercised	Two years from the date of vesting of options
7.	Option Exercised	Not Applicable
8.	Money realized by exercise of Options	
9.	The Total number of shares arising as a result of exercise of Option	
10.	Option lapsed	
11.	Variation of terms of Options	
12.	Brief details of significant terms	- ESOP Plan 2025 is administered by the Nomination and Remuneration Committee - In case of any corporate action(s) such as rights issues, bonus issues, sale of division, split of shares and /or consolidation of Shares, scheme of arrangement, amalgamation, merger or demerger or other reorganization etc., requisite adjustments (which may include adjustments to the number of Stock Options in ESOP Plan 2025) shall be appropriately made, in a fair and reasonable manner in accordance with ESOP Plan 2025 - The equity shares allotted, pursuant to the exercise of the Stock Options, would not be subject to lock-in
13.	Subsequent changes or cancellation or exercise of Option	Not Applicable
14.	Diluted earnings per share pursuant to issue of equity shares on exercise of Options	