

Date: 01.08.2022

To,
Dept. of Corporate Services,
BSE Ltd.
25th Floor, Phiroze Jeejeebhoy Tower,
Dalal Street, Fort,
Mumbai - 400 001

Scrip Code: 539725

Dear Sir/ Madam,

Sub: Revised press release

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find attached copy of the Revised Press Release in respect of Consolidated Financial Statements for the quarter ended June 2022, as the earlier press release was based on Standalone Financial Statements.

This is for your information and record.

Thanking You.

Yours Faithfully,

For Gokul Agro Resources Ltd

Chinar Jethwani
Chinar Jethwani*
Company Secretary
FCS - 10137



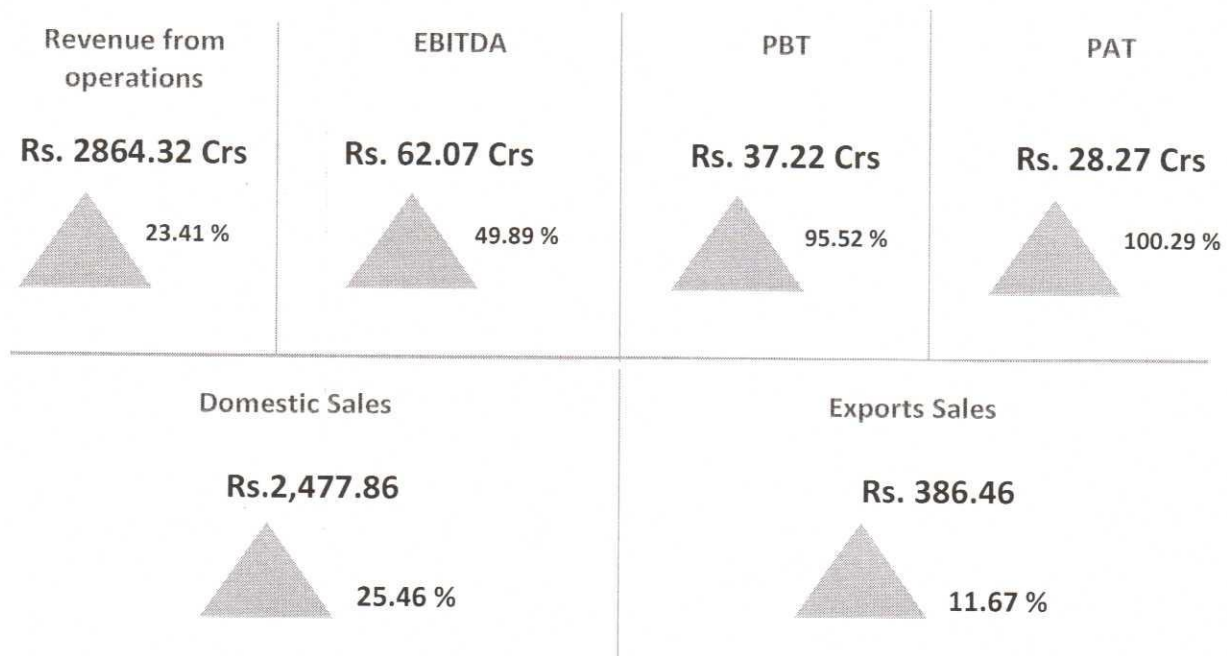
Gokul Agro Resources Limited delivered the strong performance in Q1 FY23 with Revenue at 2,864.32 crs, up by 23.41% YoY

Ahmedabad, July 30th 2022: Gokul Agro Resources Ltd. is one of the leading FMCG Companies of India with international presence dealing in the wide range of edible oils as well as industrial oil announced its financial results for the quarter ended 30th June 2022.

Key Financial Highlights: Q1 FY23

- Revenue from operations for Q1FY23 grew by 23.41% to Rs 2,864.32 crores compared to Rs 2,321.03 crores in Q1FY22
- EBITDA for Q1FY23 is Rs 62.07 crores (2.17 % of revenue) compared to Rs 41.41 crores (1.78% of revenue) for Q1FY22
- Profit before tax grew by 95.52% to Rs 37.22 crores in Q1FY23 compared to Rs 19.04 crores in Q1FY22
- Net profit for Q1FY23 grew by 100.29% to Rs 28.27 crores compared to Rs 14.11 crores in Q1FY22

Performance at Glance: Q1FY23 (YoY %)



For, Gokul Agro Resources Ltd.

(Signature)
Company Secretary

Operational Highlights: Q1FY23

- Distribution now stands at more than 500 distributors
- The products of the Company are in line with focus on expanding the value-added Edible oil basket
- The business continues to invest in its brand and the rebranding of existing products in order to deliver the consistent growth
- The portfolio of brands from Gokul Agro Resources Limited, including Vitalife, Mahek, Zaika, and others, continues to receive overwhelmingly positive consumer response
- Due to the significant price volatility of edible oils around the world, the company has noticed a modest decline in demand, although this is anticipated to stabilize in the upcoming quarters
- The unprecedented increase in prices of key inputs was mitigated through focused cost management interventions across the value chain, product mix enrichment, judicious pricing actions and fiscal incentives
- Strengthened leadership in key emphasis regions and recorded positive growth over the course of the quarter
- 85.16 % of the revenues came from the domestic market and 14.84 % from the exports market for Q1FY23
- Company's Gandhidham unit have shown robust performance with significant increase in production over the previous year, while meeting all safety and statutory norms

Commenting on the results, Mr. Kanubhai J. Thakkar, Chairman & Managing Director, Gokul Agro Resources Ltd. said, "I am pleased to share that in this quarter we were able to deliver balanced growth in the Edible as well as Inedible oil category despite macro challenges and softening consumption. Increase in price was the primary driver of sales growth, highlighting the power of our brands, their consumer appeal and the tenacity of Gokul Agro Resources Limited and our partners.

Our key brands continue to perform well with Vitalife, Mahek, Zaika, etc. reporting respectable growth in this quarter. This growth across a range of categories was enabled by a mix of innovative campaigns, analytics-based consumer insights and geo-targeted distribution drives. Consistent gross margins and EBITDA were achieved through calibrated pricing and a focus on cost-saving measures and efficiencies.

While Inflation continues to be a critical monitorable for the segment in the short future. The Company's response to the increased unpredictability and volatility in the operating environment was based on a consumer-centric strategy, supported by speed and agility in execution.

We are concentrating on making sharp, targeted investments in brand growth, supported by advertising campaigns that cut through the clutter and consumer engagement on traditional and digital media to scale up the businesses. The Company's primary goal is to continue creating purpose-driven brands that are based in the requirements of a wider consumer base. As a Company, we continue to uphold our beliefs and are uncompromising in our commitment to developing and delivering shareholder value."

For, Gokul Agro Resources Ltd.

(Signature)
Company Secretary

About Gokul Agro Resources Ltd.

Gokul Agro Resources Ltd. is one of the leading FMCG Companies of India with international presence dealing in the wide range of edible oils as well as industrial oil. The Company offers agro-based commodities under various product groups, including soybean, palmolive, cottonseed oil, sunflower oil, castor oil, oil cakes, de-oiled cakes, Vanaspati, oilseeds, and other agro-commodities. GARL operates across the world with its trade and also have a subsidiary in Singapore in order to cater its international trading operations in the key parts of the world. And due to its extensive marketing and distribution network, GARL reaches out to the 35 countries and 17 states in India.

For more information: visit - <https://www.gokulagro.com/>

Investor Relations Contact:

Chinar Jethwani, Company Secretary

Gokul Agro Resources Ltd.

Tel: +91 079 67123500 / 501

Email: chinar.cs@gokulagro.com

Cautionary Statement:

Statements in this Press Release, particularly those which relate to outlook, describing the company's projections, estimates and expectations may constitute 'forward looking statements' within the meaning of applicable laws and regulations. Actual results might differ materially from those either expressed or implied in the statement depending on the circumstances.

For, Gokul Agro Resources Ltd.

Chinar Jethwani
Company Secretary

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