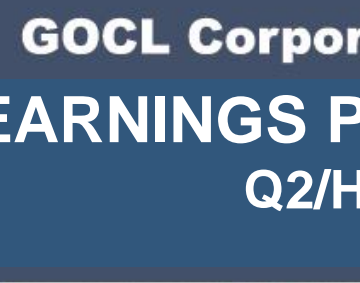




GOCL Corporation Limited
EARNINGS PRESENTATION
Q2/H1-FY23



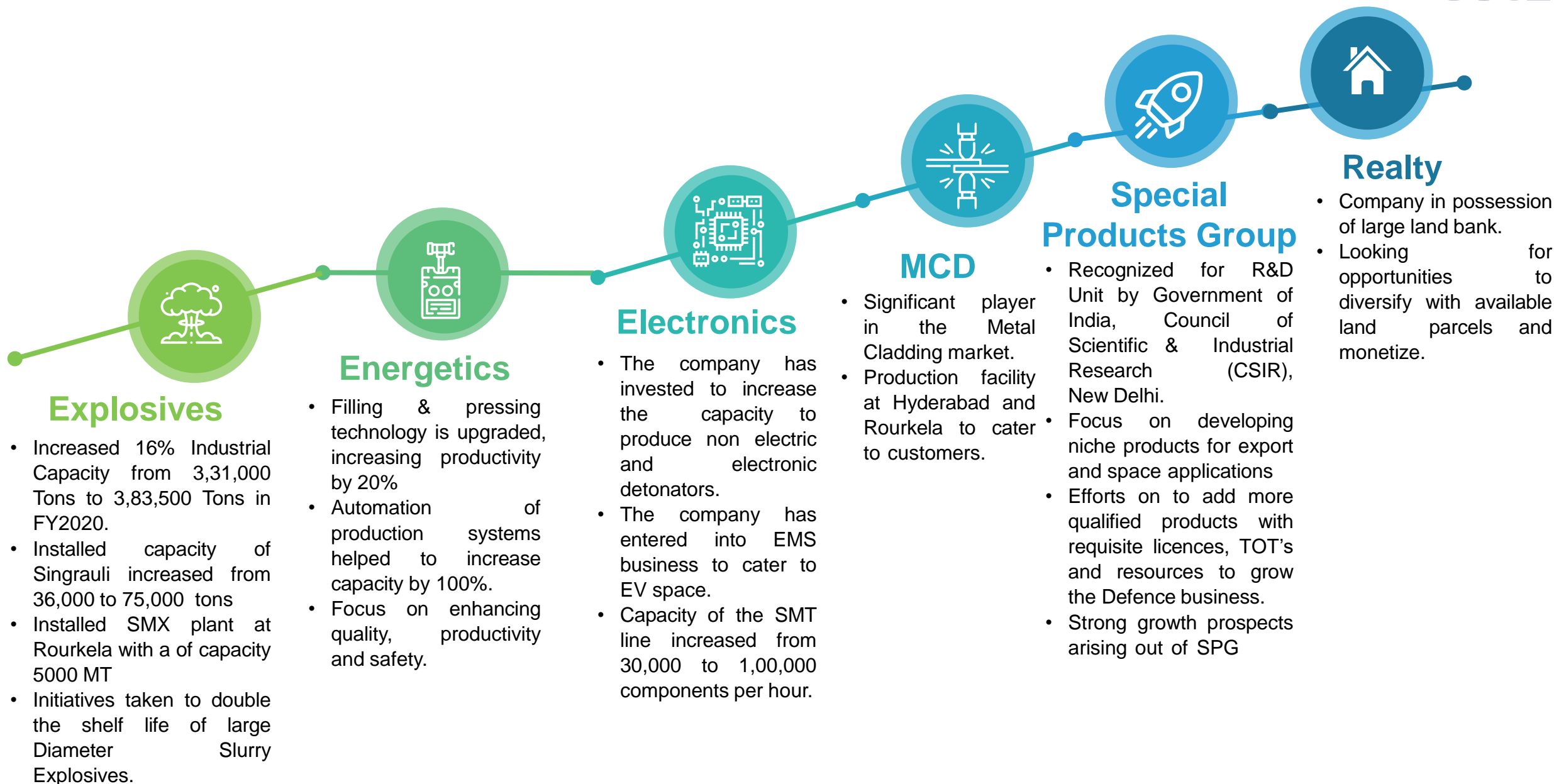
- GOCL Corporation Limited is a Hinduja Group Company incorporated in 1961, as a pioneer in the manufacturing of detonators in India, first in the world to develop Slurry based Permitted Explosives.
- The company is in the business of manufacturing and marketing packaged and bulk explosives, as well as blast initiating devices with a manufacturing capacity of 270,000 MT p.a. in explosives and 192 million in initiating devices.
- The company is one of the largest exporters of explosives and initiating devices (CE Certified) to 21 countries, which includes Philippines and countries in South East Asia, North Africa, the Gulf, Middle East and Southern Europe such as Greece and Turkey.

Established Business Verticals

- **Explosives** - GOCL offers a full range of explosive products including packaged and bulk explosives for various types of applications and end usages.
- **Energetics** - GOCL manufactures various initiating devices and accessories for the mining and infrastructure projects.
- **Realty** – GOCL has a large land bank of more than 400 acres totally, out of which it is developing 70 acres to unlock the value of the unused land bank in Bengaluru and Hyderabad.

H1- FY23 Segmental Revenue Mix (%)





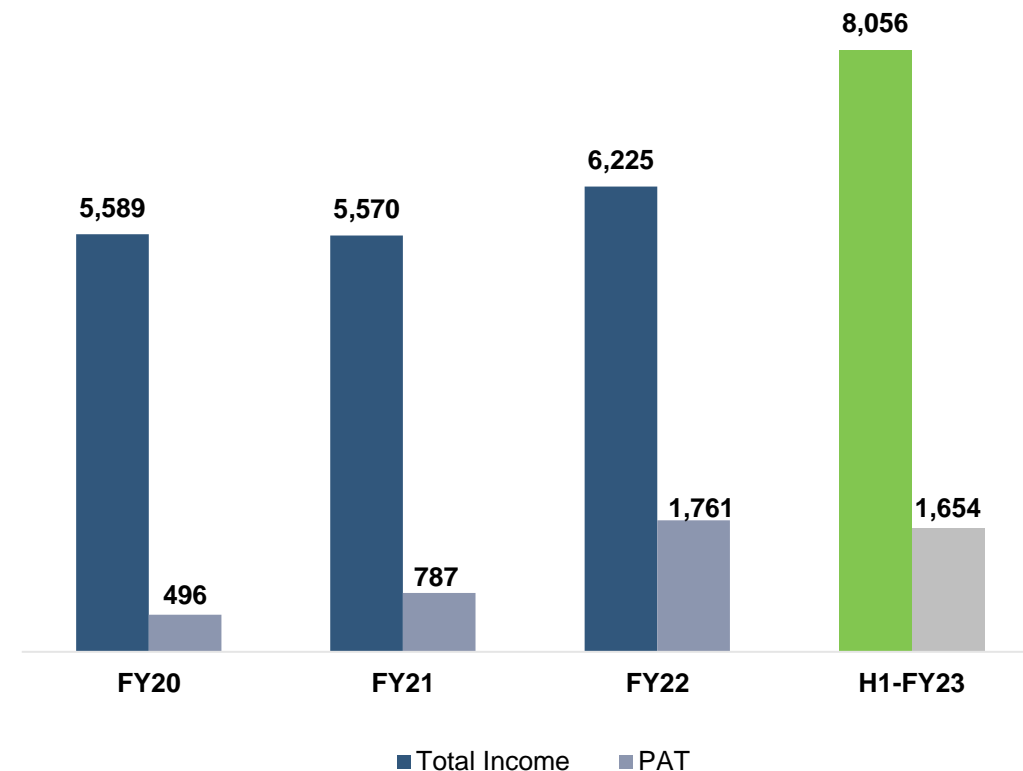
Q2-FY23 Financial Highlights:

INR 3,190 Mn Total Income	INR 1,041 Mn EBITDA	32.63% EBITDA Margins
INR 404 Mn PAT	12.66% PAT Margin	8.15 INR Diluted EPS

H1-FY23 Financial Highlights:

INR 8,056 Mn Total Income	INR 3,429 Mn EBITDA	42.56% EBITDA Margins
INR 1,654 Mn PAT	20.53% PAT Margin	33.37 INR Diluted EPS

Total Income and PAT (INR Mn)



Q2/H1-FY23 GOCL Corp – Operational Highlights

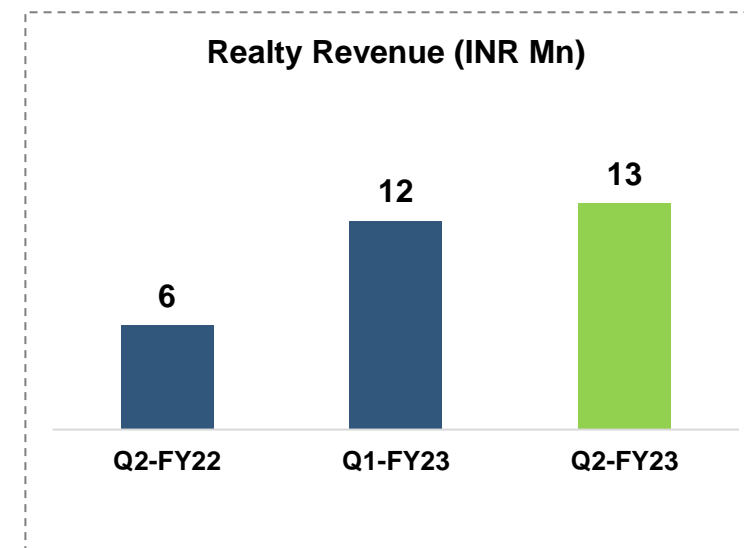
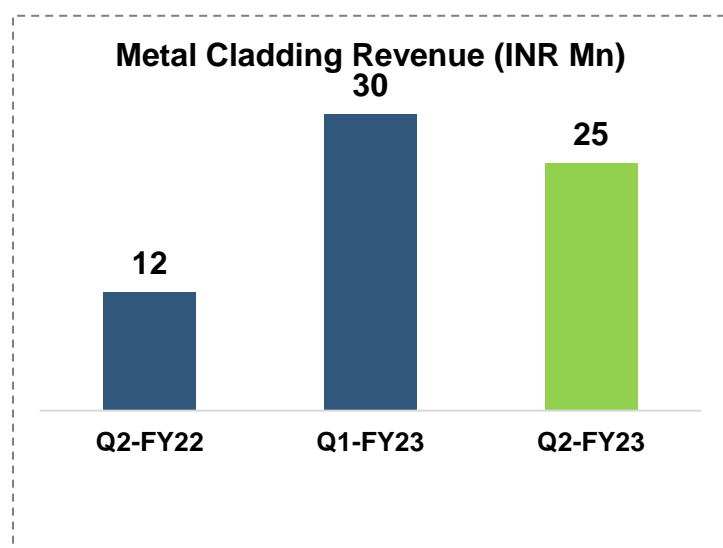
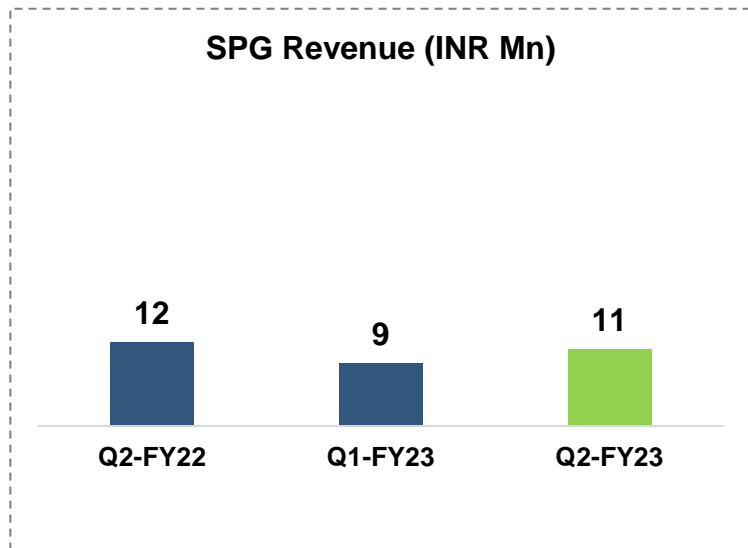
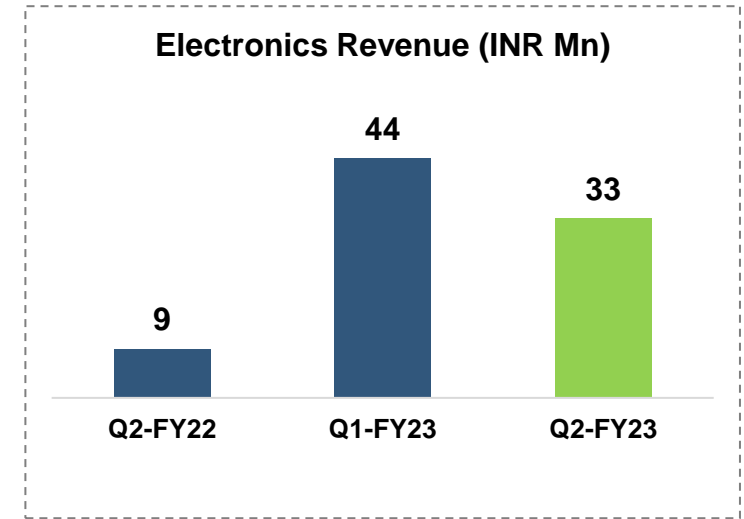
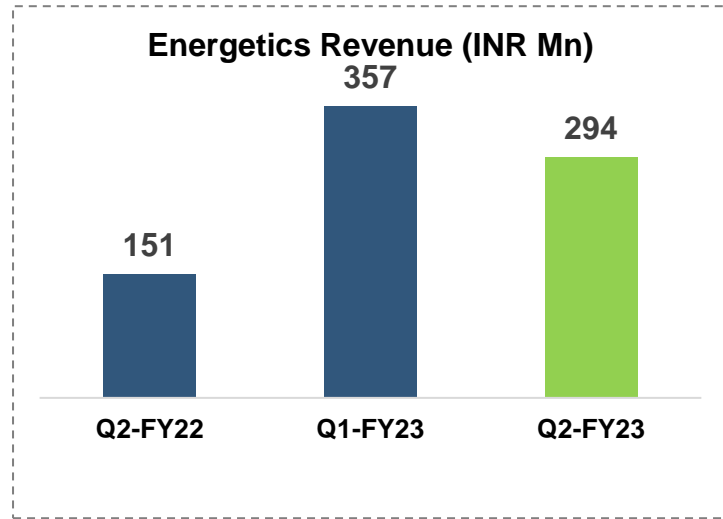
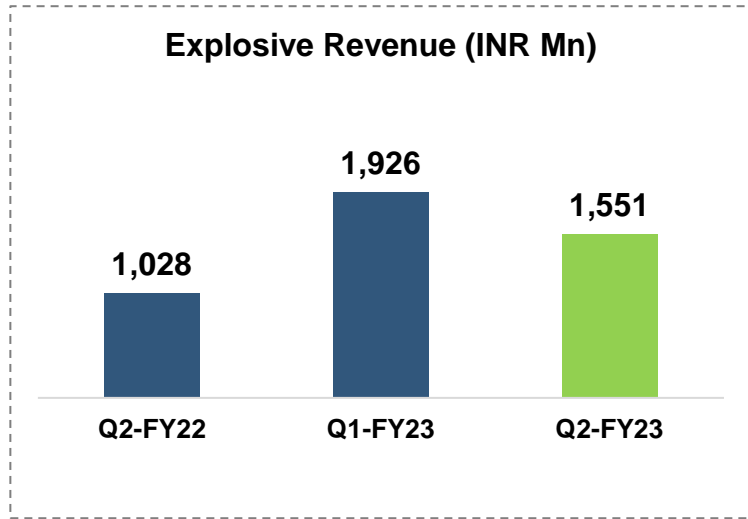
- Strong Q2-FY23 consolidated growth of 118% YoY, and 162% YoY on a standalone basis.
- IDL Explosives reported Q2-FY23 revenues of INR 1,658 Mn, a growth of 54% YoY, and half yearly revenue of INR 3,681 Mn, a growth of 66% YoY.
- Currently, the Company has an order book of INR 10,400 Mn executable over the next 2 years.
- For the Ecopolis project at Bangalore, the company is witnessing high demand, especially for office space from MNCs.
- At Kukatpally, the Company has concluded the sale of 12.25 acres of land for a consideration of INR 1,251 Mn during Q2-FY23 and in H1-FY23, it has sold 44.25 Acres of land for a consideration of INR 4,519 Mn.
- The Company through its overseas subsidiary, HGHL, had made an investment of USD 24 Mn in 57 Whitehall Investment SARL, Luxembourg. This investment is utilized to develop the historical Old War Office (OWO) property located in central London, into luxurious hotel and residential apartments. The OWO project will be a part of the iconic Raffles brand which is one of the top 10 hotel brands in 2022 and is expected to be completed by March 2023

Quarterly Consolidated Financial Performance



INCOME STATEMENT (INR Mn)	Q2-FY23	Q2-FY22	Y-o-Y	Q1-FY23	Q-o-Q
Total Income	3,190	1,458	NA	4,866	(34.4)%
Expenses	2,149	1,284	67.4%	2,478	(13.3)%
EBITDA	1,041	174	NA	2,388	(56.4)%
EBITDA Margins (%)	32.63%	11.93%	NA	49.08%	NA
Depreciation	24	21	14.3%	24	NA
Finance Cost	260	118	NA	205	26.8%
Exceptional Items	(102)	-	NA	(94)	NA
PBT	655	35	NA	2,065	(68.3)%
Tax	251	14	NA	815	(69.2)%
Profit After Tax	404	21	NA	1,250	(67.7)%
PAT Margins (%)	12.66%	1.44%	NA	25.69%	NA
Other Comprehensive Income	237	(250)	NA	297	(20.2)%
Total Comprehensive Income	641	(229)	NA	1,547	(58.6)%
Diluted EPS(INR)	8.15	0.43	NA	25.22	(67.7)%

Q2-FY23 Consolidated Segmental Performance



Half Yearly Consolidated Financial Performance



INCOME STATEMENT (INR Mn)	H1-FY23	H1-FY22	Y-o-Y
Total Income	8,056	3,215	NA
Expenses	4,627	2,617	76.8%
EBITDA	3,429	598	NA
EBITDA Margins (%)	42.56%	18.60%	NA
Depreciation	48	41	17.1%
Finance Cost	465	241	92.9%
Exceptional Items	(196)	-	NA
PBT	2,720	316	NA
Tax	1,066	59	NA
Profit After Tax	1,654	257	NA
PAT Margins (%)	20.53%	7.99%	NA
Other Comprehensive Income	534	(545)	NA
Total Comprehensive Income	2,188	(288)	NA
Diluted EPS(INR)	33.37	5.19	NA

Historical Consolidated Income Statement



Income Statement (INR Mn)	FY20	FY21	FY22	H1-FY23
Total Income	5,589	5,570	6,225	8,056
Total Expenses	4,834	4,062	4,939	4,627
EBITDA	755	1,508	1,286	3,429
EBITDA Margins (%)	13.51%	27.07%	20.66%	42.56%
Depreciation	72	78	87	48
Interest	155	526	570	465
PBT before exceptional items	528	904	629	2,196
Extraordinary Items	-	-	1,276	(196)
PBT	528	904	1,905	2,720
Tax	32	117	144	1,066
Profit After Tax	496	787	1,761	1,654
PAT Margins (%)	8.87%	14.13%	28.29%	20.53%
Other Comprehensive Income	(710)	2,067	(1,698)	534
Total Comprehensive Income	(214)	2,854	63	2,188
Diluted EPS (INR)	10.00	15.88	35.52	33.37

Historical Consolidated Balance Sheet

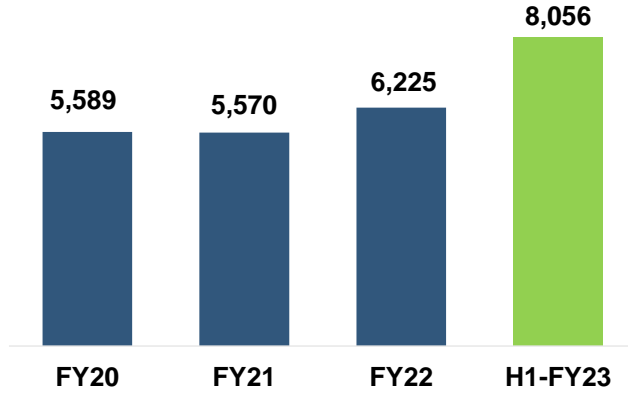


PARTICULARS (INR Mn)	FY21	FY22	H1-FY23
Assets			
1. Non-Current Assets:			
(a) Property, Plant and Equipments	801	843	890
(b) Capital Work in Progress	145	35	45
(c) Investment Property	2,934	2,180	2,179
(d) Intangible Assets	1	4	4
(e) Biological Assets other than bearer plants	4	4	4
Financial Assets			
(a) Investments	5,780	450	485
(b) Loans	10,967	15,159	13,762
(c) Derivative Asset	-	1,276	1,120
(d) Other Financial Assets	372	34	10
Deferred Tax Assets	61	52	107
Other Non-Current Assets	206	219	212
Income Tax assets	124	170	38
Total Non-Current Assets	21,396	20,426	18,855
2. Current Assets			
Inventories	596	1,713	1,881
Financial Assets			
(a) Trade Receivables	505	659	830
(b) Cash and Cash Equivalents	302	344	473
(c) Bank Balance other than Cash and Cash Equivalents	119	857	354
(d) Loans	1,296	6,251	11,064
(e) Other Financial Assets	66	214	212
Other Current Assets	267	388	656
Total Current Assets	3,151	10,426	15,471
Assets held for sale	-	1,580	-
Total Assets	24,547	32,432	34,326

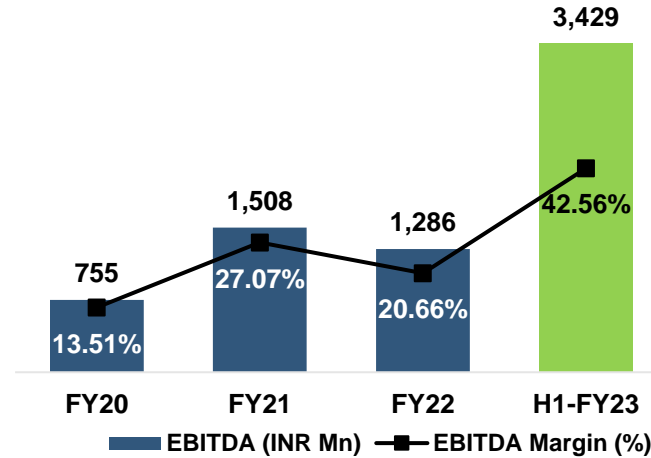
PARTICULARS (INR Mn)	FY21	FY22	H1-FY23
Equity and Liabilities			
1. Equity			
Equity Share Capital	99	99	99
Other Equity			
(a) Reserves and Surplus	11,553	11,418	13,457
(b) Other Reserves			
Total Equity	11,652	11,517	13,556
2. Liabilities			
Non-Current Liabilities			
(a) Borrowings	10,783	14,912	13,677
(b) Lease Liabilities	-	-	5
(c) Other Financial Liabilities	-	11	13
(d) Deferred Tax Liabilities (Net)	40	147	119
(e) Provisions	965	973	978
(f) Income tax Liabilities	0	3	503
Total Non-Current Liabilities	11,788	16,047	15,295
3. Current Liabilities			
Financial Liabilities			
(a) Short-Term Borrowings	354	1,038	3,974
(b) Trade Payables	449	1,200	1,181
(c) Other Financial Liabilities	219	279	195
(d) Lease Liabilities	3	-	3
Provisions	25	21	21
Other Current Liabilities	57	71	100
Total Current Liabilities	1,107	2,609	5,474
Liabilities associated with assets held for sale	-	2,260	-
Total Equity and Liabilities	24,547	32,432	34,326

Consolidated Financial Performance

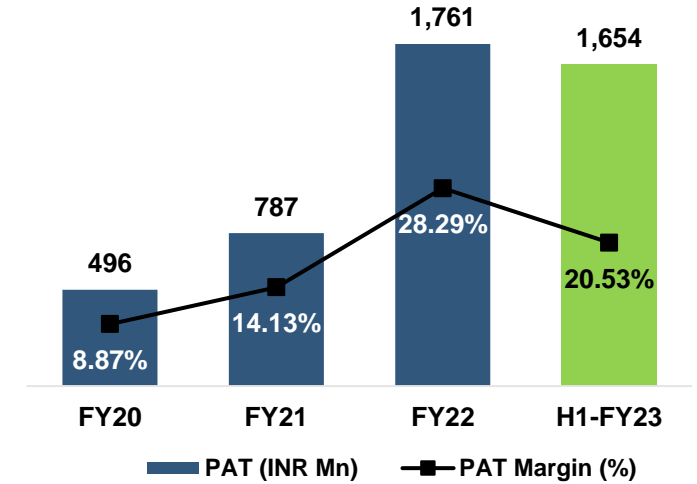
Total Income (INR Mn)



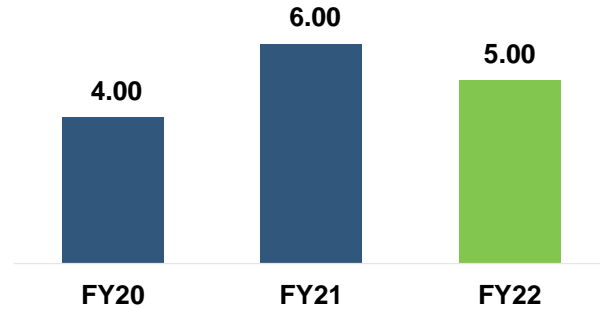
EBITDA (INR Mn) and EBITDA Margins (%)



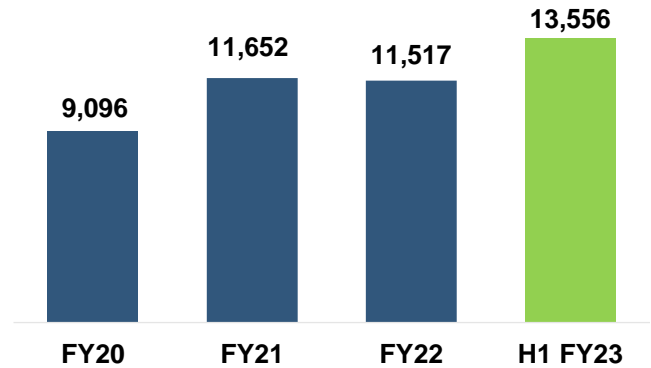
PAT (INR Mn) and PAT Margins (%)



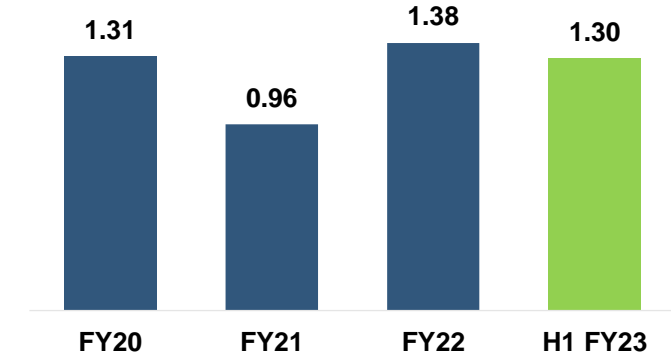
Dividend (INR/share)



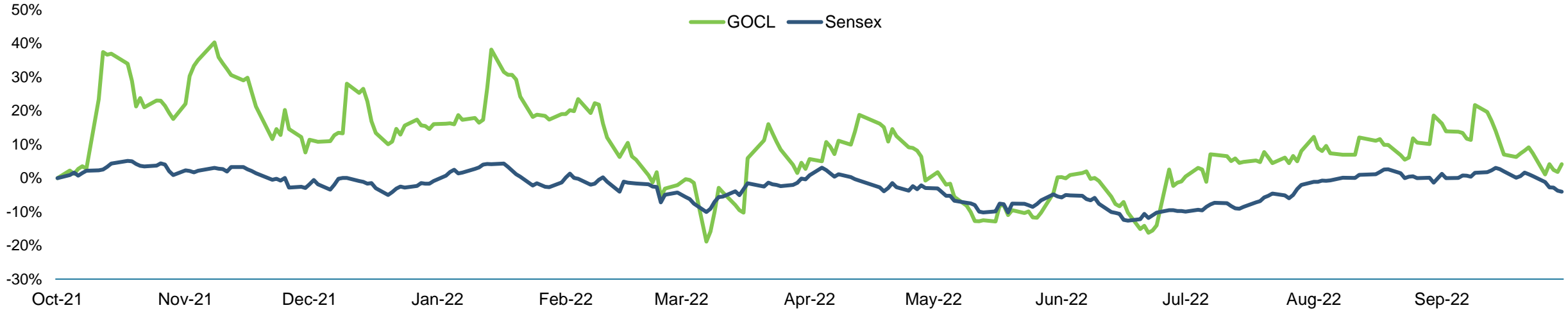
Net Worth (INR Mn)



Gross Debt to Equity (x)



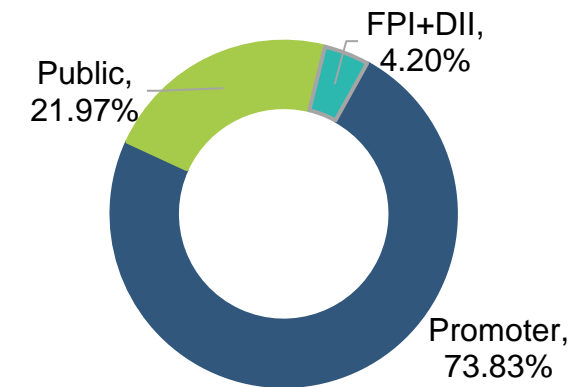
1 Year Share Price Performance (Up to 30th September 2022)



Price Data (As on 30th September 2022)

Face Value (INR)	2.0
Market Price (INR)	263.6
52 Week H/L (INR)	386.0/213.0
Market Cap (INR Mn)	13,741.5
Equity Shares Outstanding (Mn)	49.6
1 Year Avg. Trading Volume ('000)	50.0

Shareholding Pattern (As on 30th September 2022)



GOCL Corporation Limited

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Thank You