



GOCL Corporation Limited

Corporate Office

IDL Road, Kukatpally,
Hyderabad 500072, Telangana, India.

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November 11, 2021

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001
Fax:022-22723121/2027/2041/2061/3719

Through: BSE Listing Center

National Stock Exchange of India Limited

Exchange Plaza, C-1, Block G,
Bandra-Kurla Complex
Bandra (E), Mumbai - 400051
Fax:022-2659 8237/38, 2659 8347/48

Through: NEAPS

Dear Sir/Madam,

Press Release

Ref: BSE Scrip code: 506480, NSE Scrip symbol: GOCLCORP

Please find enclosed herewith Press release of the Company dated 11th November, 2021.

This is for your information and records.

Thanking you

Yours faithfully

For GOCL Corporation Limited

A. Satyanarayana
Company Secretary

Encl: As above

Formerly Gulf Oil Corporation Limited

Registered Office : IDL Road, Kukatpally, Hyderabad 500072. Telangana, India.

CIN: L24292TG1961PLC000876, GST No.: 36AABCG8433B1ZX





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Press Release

Highlights

- **GOCL Consolidated Income for Q2 2021-22 - Rs. 146 crores, an increase of 10% over similar period last year.**

Hyderabad, November 11, 2021: GOCL Corporation Limited, a Hinduja Group Company, has reported a Consolidated Income of Rs. 146 crores for the Q2 of financial year 2021–22, as compared to Rs. 132 crores during the Q2 of the previous year, an increase of 10%.

In H1 the turnover was Rs.321 cr against Rs.274 cr of the previous year, an increase of 17% year on year. The PAT for H1 was Rs.26 cr as compared to Rs.36 cr last year, this was basically due to the 40% increase in Ammonium nitrate prices which is the principal raw material for explosives.



Division wise performance and highlights are as under:

ENERGETICS AND EXPLOSIVES

The Q2 turnover of Energetics was Rs. 21 crores as compared to the Q2 of previous year turnover of Rs. 25 crores due to unexecuted export sales on account of logistical issues. The Energetics Division's focus continued during the quarter on value added products, nonelectric detonators and boosters whose production was increased substantially.

The wholly owned subsidiary, IDL Explosives Limited (IDLEL) reported quarterly income of Rs. 106 crores as compared to Rs. 81 crores of Q2 of previous year, recording an increase of 31%.

Domestic sales of Accessories, Bulk and Packaged Explosives recorded a growth of about 36%. The export sales of Energetics and Explosives, were in line with sales of the corresponding quarter of the previous year.

The Company along with IDLEL has orders in hand of Rs. 946 crores to be executed over the period of next two years.

OVERSEAS INVESTMENTS :

HGHL, the wholly owned subsidiary of GOCL had made an investment in Houghton to the tune of GBP 100,000 (1 cr). On merger of Houghton with Quaker Chemical Corporation in 2019, HGHL has divested its entire holding in Quaker. This resulted in a return of over 93 mn USD (Rs 680 cr). The 3rd and last tranche of 25 mn USD (190 cr) was received in Q2 FY22. The Board will deliberate and make investment decisions for diversification / M&A activities at an appropriate time. At present USD 62 million (Rs 465 cr) has been given on short term loan.

REALTY

The Company sees a big opportunity in the growing and lucrative realty sector, and is planning to monetize its large land bank at Bangalore, Kukatpally and Bhiwandi.

Post pandemic there is large number of enquiries for office space in the Ecopolis project in Bangalore. A lot of MNCs have shown interest for rental space. The company will soon embark on Phase II of the project at an opportune time.



At Kukatpally, the Company has entered into an Agreement of Sale with a developer for 44 acres of land for a consideration of 451 crores, of which 2 advance instalments of payment have been realized amounting to Rs.112 cr. The same is not recognized as revenue as per prevailing Accounting Standard. Further development of land will happen at opportune time.

GUARANTEE INCOME

The Company is getting Guarantee Commission from its wholly owned subsidiary, HGHL Holdings Ltd. in UK, and Hinduja National Power Corporation Limited, a non-related party of Rs. 30 crores per annum. In H1 of this year, we have accrued Rs. 13.20 crores.

Going Forward

The Company has a healthy order book of Rs. 946 crores for the next 2 years. Safety, Modernization of facilities and cost reduction continue to be a focus area. Other verticals like Electronics, Metal Cladding and Special Products for defense and space are on a high growth trajectory and continue to add immense value to the bottom line.

For further information please visit www.goclcorp.com or contact:

Mr. A. Satyanarayana, Company Secretary, GOCL Corporation Limited at 040-23811442

Mrs. R. Chaudhry, Deputy General Manager – CEO & WTD’s Office, GOCL Corporation Limited, Hyderabad at 040-23700750.

