



GOCL Corporation Limited

Corporate Office

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

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February 9, 2022

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 9th February, 2022.

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

GOCL announces Q3 results - FY 2021-22

Highlights

- **GOCL reports 13% year-on-year increase in income within first 9 months of FY22, with Consolidated Income of Rs. 459 crores against Rs. 407 crores during same period of previous year**
- **GOCL Consolidated Income for Q3 2021-22 - Rs. 138 crores, an increase of 4% over a similar period last year**

Hyderabad, February 9, 2022: GOCL Corporation Limited, a Hinduja Group Company, has reported a **13% year-on-year increase in income within the first 9 months of FY22**, with a Consolidated Income of Rs. 459 crores against Rs. 407 crores during the same period of the previous year.

The Consolidated Income for Q3 of financial year 2021–22 was Rs. 138 crores, as compared to Rs. 133 crores during Q3 of the previous year, **an increase of 4%**. The PAT for the current quarter was Rs.7 crores. The PAT for 9 months was Rs. 33 crores as compared to Rs. 51 crores last year, which was essentially due to the substantial increase in the price of Ammonium Nitrate (AN), which is the principal raw material for explosives.

Many export shipments that could not be completed due to the pandemic are now expected to be completed within this quarter, **providing significantly added momentum to export sales.**

Division-wise performance and highlights are as under:

ENERGETICS AND EXPLOSIVES

The Q3 Income of Energetics was Rs. 39 crores as compared to the Q3 of the previous year's income of Rs. 24 crores. During the quarter, the Energetics Division continued its focus on value-added products, non-electric detonators and boosters whose production was increased substantially.

The wholly-owned subsidiary, IDL Explosives Limited (IDLEL) reported a quarterly income of Rs. 70 crores as compared to Rs. 79 crores during Q3 of the previous year.

Export sales of Accessories, Bulk and Packaged Explosives recorded a growth of about 62% over last year.

The Company along with IDLEL has orders in hand of Rs. 820 crores to be executed over the next two years.

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, a number of enquiries, including from MNCs, have been received for office space in the Ecopolis project in Bangalore, and the Company is hopeful of taking them forward.

At Kukatpally, the Company has entered into an Agreement of Sale with a developer for 44 acres of land for a consideration of Rs. 451 crores. The third instalment of Rs. 112 crores have been received in Jan 2022. The company is hopeful of closing the sale by year end. Further development of land will happen at an 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 the 9 months of this financial year, we have accrued income of Rs. 28 crores on this account.

Going Forward

The Company has a healthy order book of Rs. 820 crores for the next 2 years. Safety, innovative products, process automation and cost reduction continue to be focus areas. We are also on track with our ongoing transition from electric to electronic detonators, in line with government recommendations. Other verticals such as 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

Ms. Susmitha Chakkungal, Communications Consultant, can be reached at chakkungalsusmitha2022@gmail.com