

GOCL Corporation Limited
EARNINGS PRESENTATION
Q4-FY23/FY23

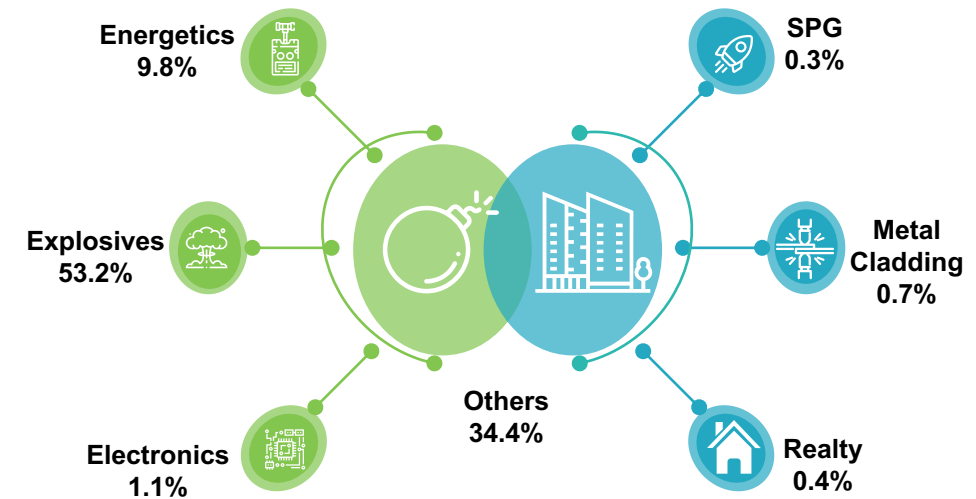


- GOCL Corporation Limited is a Hinduja Group Company incorporated in 1961, as a pioneer in the manufacturing of detonators in India, first in the world to develop Slurry based Permitted Explosives.
- The company is in the business of manufacturing and marketing packaged and bulk explosives, as well 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.

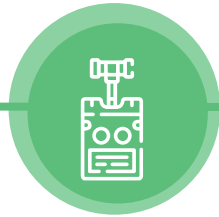
FY23 Segmental Revenue Mix (%)





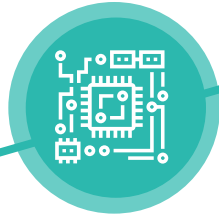
Explosives

- Increased 16% Industrial Capacity from 3,31,000 Tons to 3,83,500 Tons in FY2020.
- Installed capacity of Singrauli increased from 36,000 to 75,000 tons
- Installed SMX plant at Rourkela with a capacity of 5,000 MT
- Initiatives taken to double the shelf life of large Diameter Slurry Explosives.



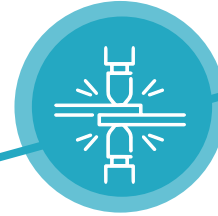
Energetics

- Filling & pressing technology is upgraded, increasing productivity by 20%
- Automation of production systems helped to increase capacity by 100%.
- Focus on enhancing quality, productivity and safety.



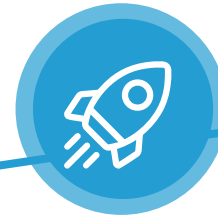
Electronics

- The company has invested to increase the capacity to produce non electric and electronic detonators.
- The company has entered into EMS business to cater to EV space.
- Capacity of the SMT line increased from 30,000 to 1,00,000 components per hour.



MCD

- Significant player in the Metal Cladding market.
- Production facility at Hyderabad and Rourkela to cater to customers.



Special Products Group

- Recognized for R&D Unit by Government of India, Council of Scientific & Industrial Research (CSIR), New Delhi.
- Focus on developing niche products for export and space applications
- Efforts on to add more qualified products with requisite licences, TOT's and resources to grow the Defence business.
- Strong growth prospects arising out of SPG.



Realty

- Company in possession of large land bank.
- Looking for opportunities to diversify with available land parcels and monetize.

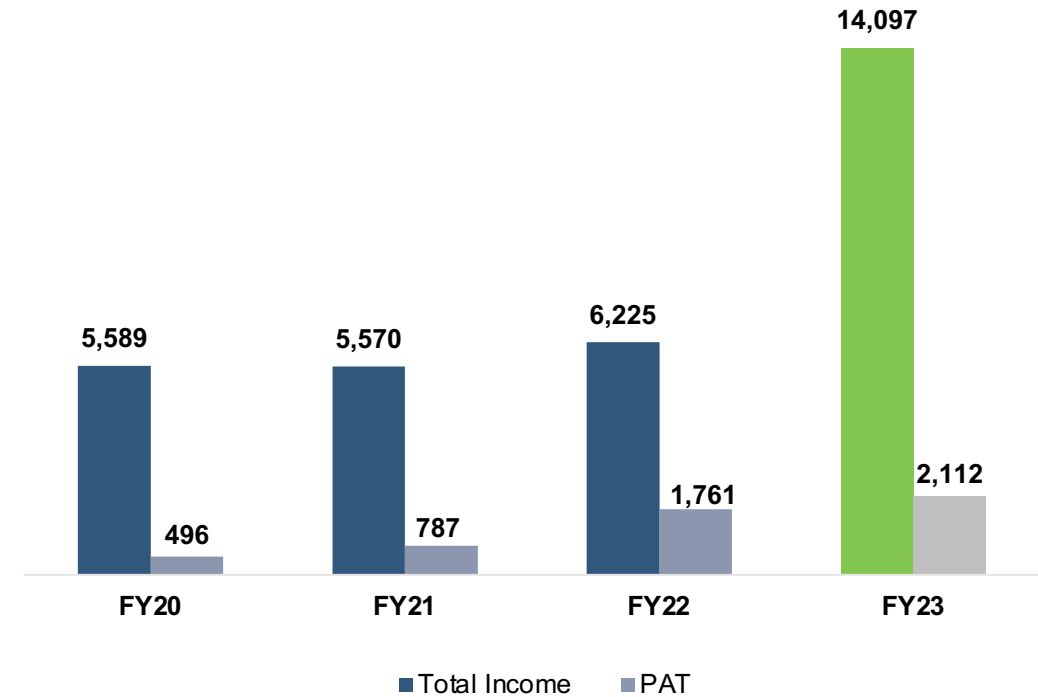
Q4-FY23 Financial Highlights:

INR 3,019 Mn Total Income	INR 571 Mn EBITDA	18.91% EBITDA Margins
INR 138 Mn PAT	4.57% PAT Margin	2.78 INR Diluted EPS

FY23 Financial Highlights:

INR 14,097 Mn Total Income	INR 4,682 Mn EBITDA	33.21% EBITDA Margins
INR 2,112 Mn PAT	14.98% PAT Margin	42.59 INR Diluted EPS

Total Income and PAT (INR Mn)



- The Consolidated revenue for Q4-FY23 reported a growth of 85% YoY
- The wholly-owned subsidiary, IDL Explosives Limited (IDLEL) reported a staggering growth of 91% YoY for Q4-FY23; and annual income increased by 96% YoY
- 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 the government recommendations.
- The company through its overseas subsidiary HGHL had made an investment of USD 24 million in 57 Whitehall Investment SARL, Luxembourg. This investment is utilized to develop the historical Old War Office (OWO) project located in central London, to convert the project into a 5star hotel and luxurious residential apartments. This project will be a part of the iconic Raffles brand which is the top 10 hotel brands in 2022.
- The OWO project is expected to be completed in the 2nd Quarter of FY-24. The implementing company has sold more than 30 % residential apartments and achieved the highest sale price per sq. ft. for residential projects in Central London during the last few months. The company expects, HGHL to get significant returns on their investment, over and above the capital invested, on completion of the project from the operations of the Hotel and sale of luxurious residential apartments
- 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. 16 crores per annum. In this financial year, we have accrued income of Rs. 34 crores on this account.

Quarterly Consolidated Financial Performance



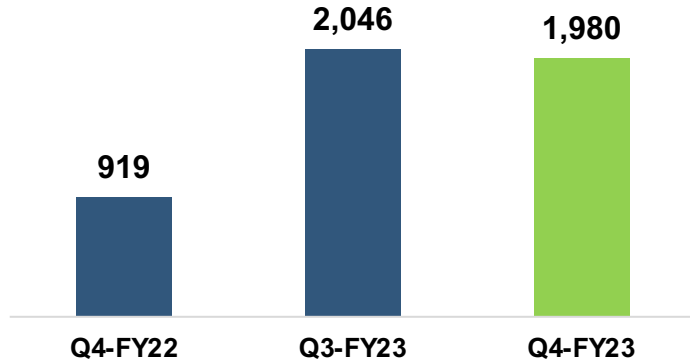
INCOME STATEMENT (INR Mn)	Q4-FY23	Q4-FY22	Y-o-Y	Q3-FY23	Q-o-Q
Total Income*	3,019	1,634	84.8%	3,022	(0.1)%
Expenses	2,448	1,239	97.6%	2,342	4.5%
EBITDA	571	395	44.6%	680	(16.0)%
EBITDA Margins (%)	18.91%	24.17%	(526)Bps	22.50%	(359)Bps
Depreciation	27	23	17.4%	30	(10)%
Finance Cost	385	169	NA	335	14.9%
Exceptional Items	6	1,276	(99.5)%	88	(93.2)%
PBT	165	1,479	(88.8)%	403	(59.1)%
Tax	27	46	(41.3)%	83	(67.5)%
Profit After Tax	138	1,433	(90.4)%	320	(56.9)%
PAT Margins (%)	4.57%	87.70%	NA	10.59%	(602)Bps
Other Comprehensive Income	(51)	(1,365)	(96.3)%	118	NA
Total Comprehensive Income	87	68	27.9%	438	(80.1)%
Diluted EPS(INR)	2.78	28.9	(90.4)%	6.45	NA

* Including Other Income

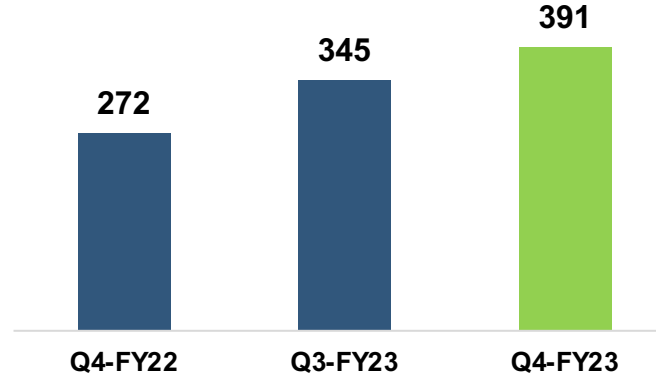
Q4-FY23 Consolidated Segmental Performance



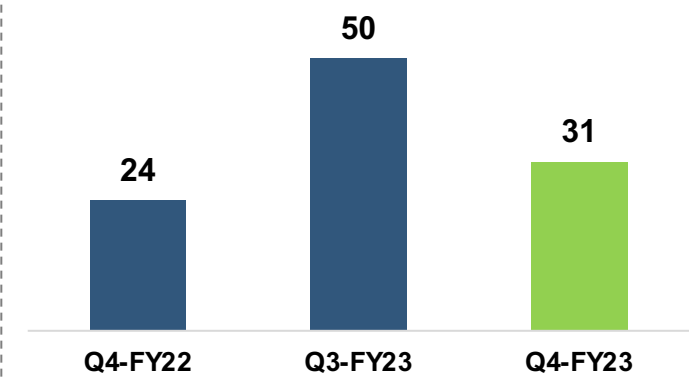
Explosives Revenue (INR Mn)



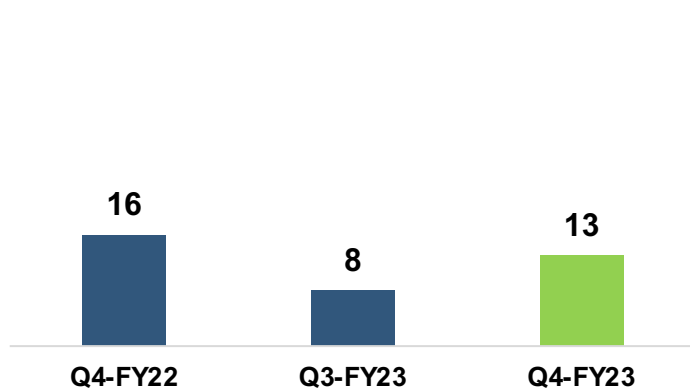
Energetics Revenue (INR Mn)



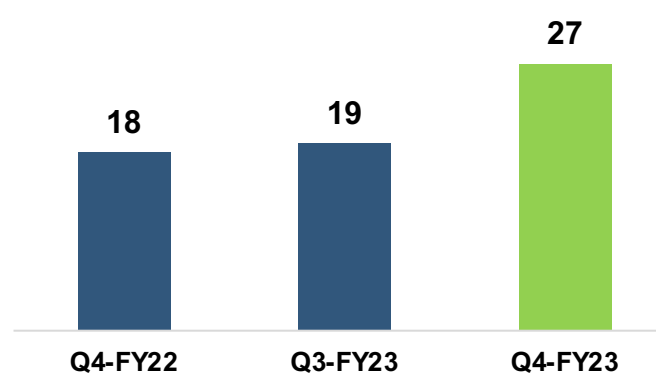
Electronics Revenue (INR Mn)



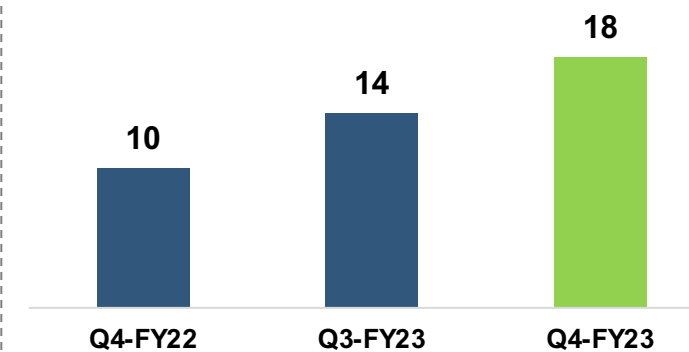
SPG Revenue (INR Mn)



Metal Cladding Revenue (INR Mn)



Realty Revenue (INR Mn)



Annual Consolidated Financial Performance



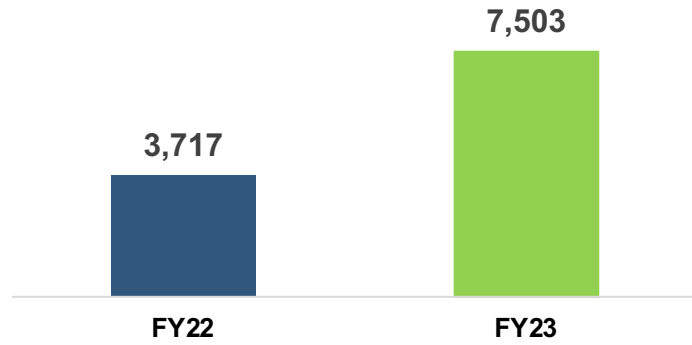
INCOME STATEMENT (INR Mn)	FY23	FY22	Y-o-Y
Total Income*	14,097	6,225	NA
Expenses	9,415	4,939	90.6%
EBITDA	4,682	1,286	NA
EBITDA Margins (%)	33.21%	20.66%	NA
Depreciation	105	87	20.7%
Finance Cost	1186	570	NA
Exceptional Items	(102)	1,276	NA
PBT	3,289	1,905	72.7%
Tax	1,177	144	NA
Profit After Tax	2,112	1,761	19.9%
PAT Margins (%)	14.98%	28.29%	NA
Other Comprehensive Income	600	(1,698)	NA
Total Comprehensive Income	2,712	63	NA
Diluted EPS(INR)	42.59	35.52	19.9%

* Including Other Income

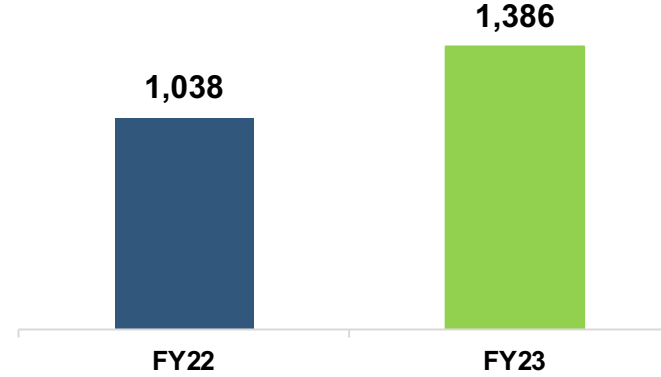
Annual Consolidated Segmental Performance



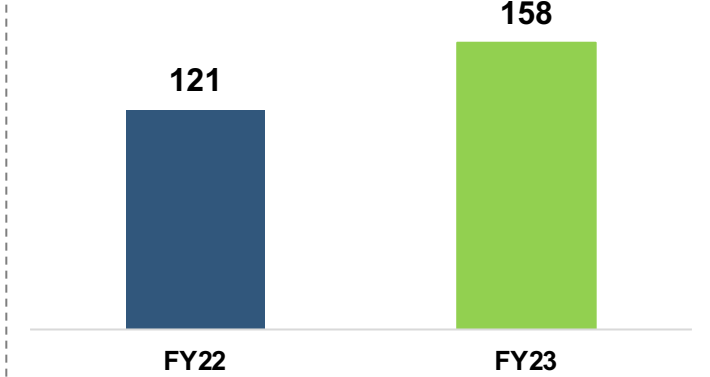
Explosives Revenue (INR Mn)



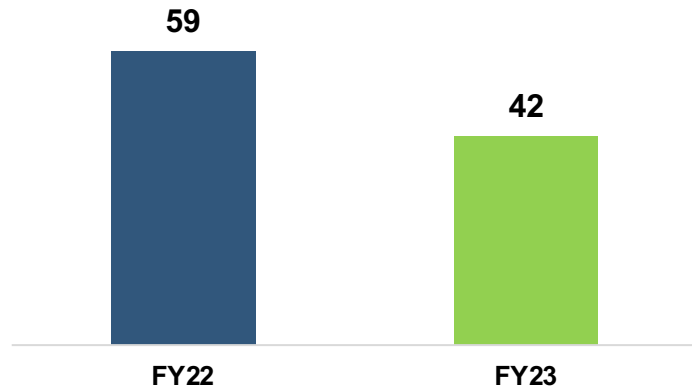
Energetics Revenue (INR Mn)



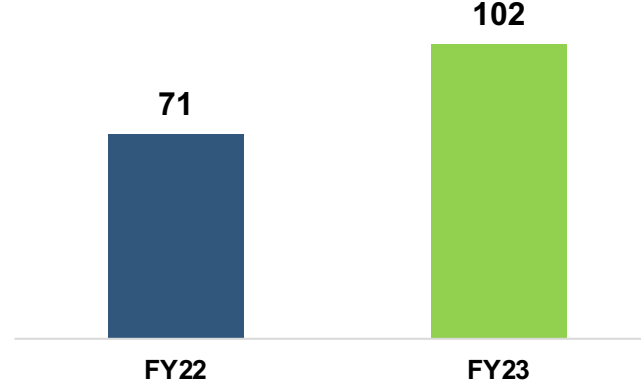
Electronics Revenue (INR Mn)



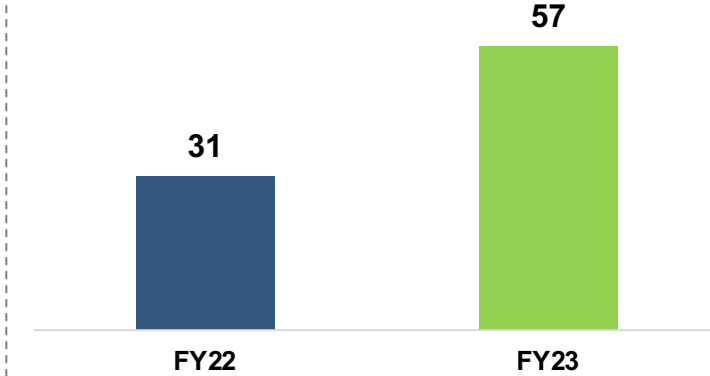
SPG Revenue (INR Mn)



Metal Cladding Revenue (INR Mn)



Realty Revenue (INR Mn)



Historical Consolidated Income Statement



Income Statement (INR Mn)	FY20	FY21	FY22	FY23
Total Income	5,589	5,570	6,225	14,097
Total Expenses	4,834	4,062	4,939	9,415
EBITDA	755	1,508	1,286	4,682
EBITDA Margins (%)	13.51%	27.07%	20.66%	33.21%
Depreciation	72	78	87	105
Interest	155	526	570	1186
PBT before exceptional items	528	904	629	(102)
Extraordinary Items	-	-	1,276	-
PBT	528	904	1,905	3,289
Tax	32	117	144	1,177
Profit After Tax	496	787	1,761	2,112
PAT Margins (%)	8.87%	14.13%	28.29%	14.98%
Other Comprehensive Income	(710)	2,067	(1,698)	600
Total Comprehensive Income	(214)	2,854	63	2,712
Diluted EPS (INR)	10.00	15.88	35.52	42.59

Historical Consolidated Balance Sheet

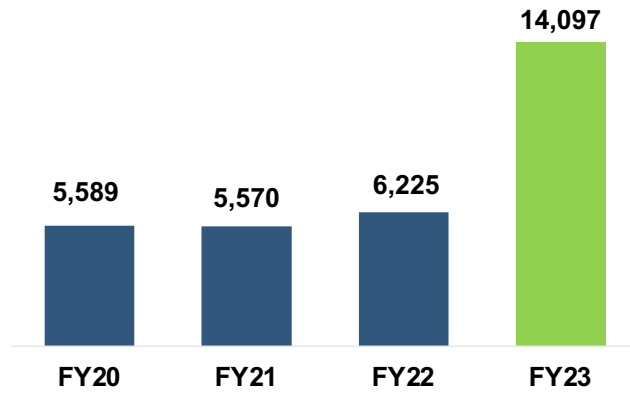


PARTICULARS (INR Mn)	FY21	FY22	FY23
Assets			
1. Non-Current Assets:			
(a) Property, Plant and Equipments	801	843	933
(b) Capital Work in Progress	145	35	12
(c) Investment Property	2,934	2,180	2,171
(d) Intangible Assets	1	4	22
(e) Biological Assets other than bearer plants	4	4	4
Financial Assets			
(a) Investments	5,780	450	2
(b) Loans	10,967	15,159	11,298
(c) Derivative Asset	-	1,276	-
(d) Other Financial Assets	372	34	17
Deferred Tax Assets	61	52	85
Other Non-Current Assets	206	219	162
Income Tax assets	124	170	115
Total Non-Current Assets	21,396	20,426	14,821
2. Current Assets			
Inventories	596	1,713	2,037
Financial Assets			
(a) Investments	-	-	486
(b) Derivative asset	-	-	1,279
(c) Trade Receivables	505	659	892
(d) Cash and Cash Equivalents	302	344	406
(e) Bank Balance other than Cash and Cash Equivalents	119	857	388
(f) Loans	1,296	6,251	13,865
(g) Other Financial Assets	66	214	287
Other Current Assets	267	388	584
Total Current Assets	3,151	10,426	20,224
Assets held for sale	-	1,580	-
Total Assets	24,547	32,432	35,045

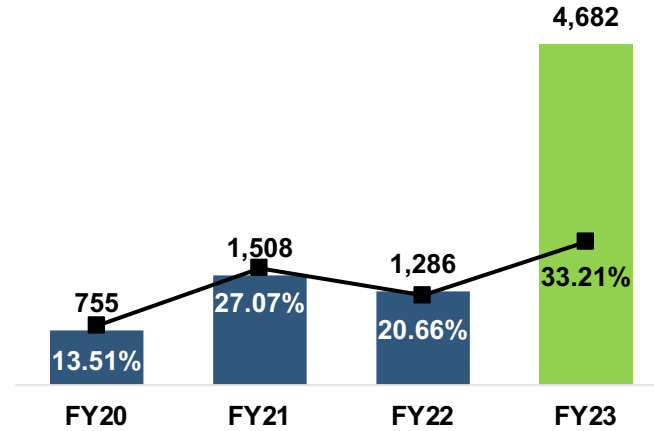
PARTICULARS (INR Mn)	FY21	FY22	FY23
Equity and Liabilities			
1. Equity			
Equity Share Capital	99	99	99
Other Equity			
(a) Reserves and Surplus	11,553	11,418	13,996
(b) Other Reserves			
Total Equity	11,652	11,517	14,095
2. Liabilities			
Non-Current Liabilities			
(a) Borrowings	10,783	14,912	11,227
(b) Other Financial Liabilities	-	11	-
Deferred Tax Liabilities (Net)	40	147	64
Provisions	965	973	941
Total Non-Current Liabilities	11,788	16,043	12,232
3. Current Liabilities			
Financial Liabilities			
(a) Short-Term Borrowings	354	1,038	6,448
(b) Trade Payables	449	1,200	1,815
(c) Other Financial Liabilities	219	279	386
(d) Lease Liabilities	3	-	-
Provisions	25	21	18
Other Current Liabilities	57	71	36
Income tax Liabilities	0	3	15
Total Current Liabilities	1,107	2,612	8,718
Liabilities associated with assets held for sale	-	2,260	-
Total Equity and Liabilities	24,547	32,432	35,045

Consolidated Financial Performance

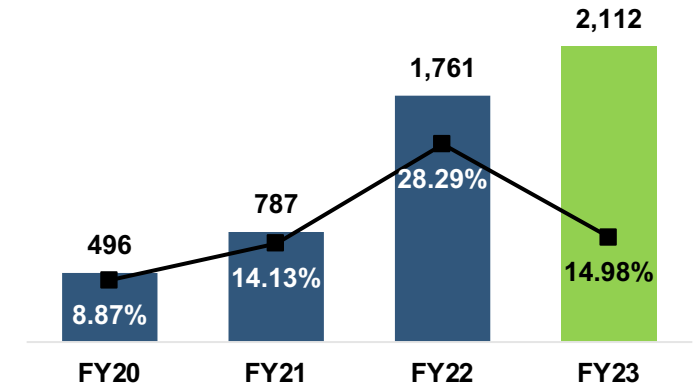
Total Income (INR Mn)



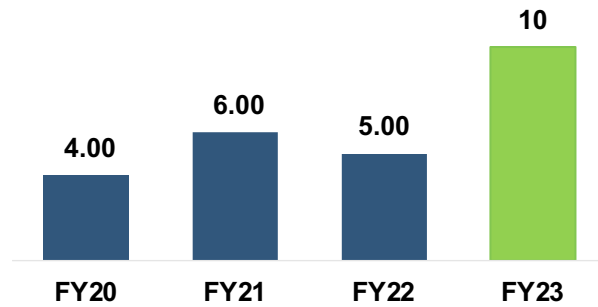
EBITDA (INR Mn) and EBITDA Margins (%)



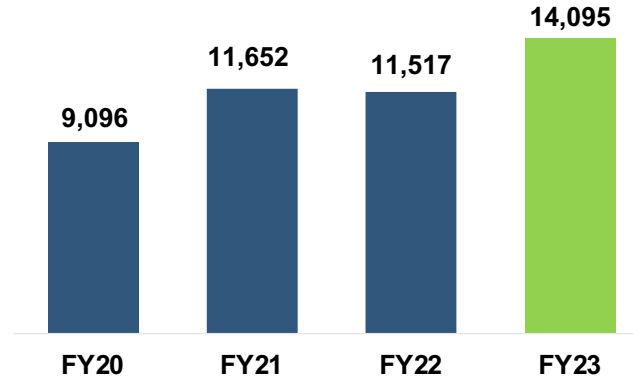
PAT (INR Mn) and PAT Margins (%)



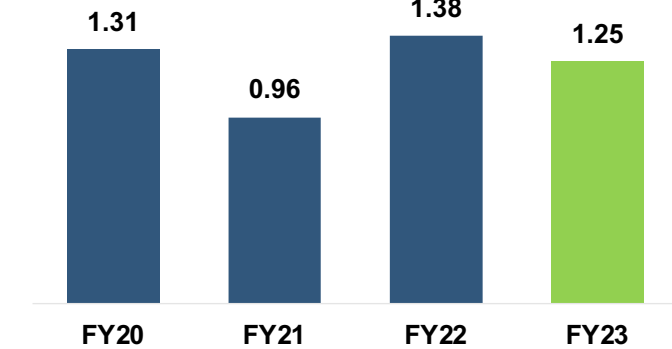
Dividend (INR/share)



Net Worth (INR Mn)

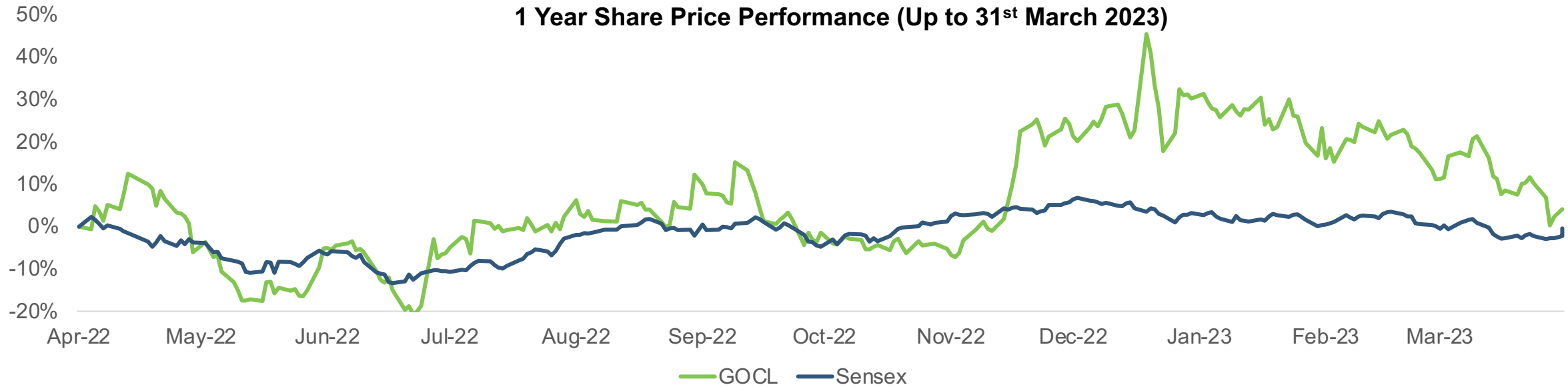


Gross Debt to Equity (x)



Capital Market Data

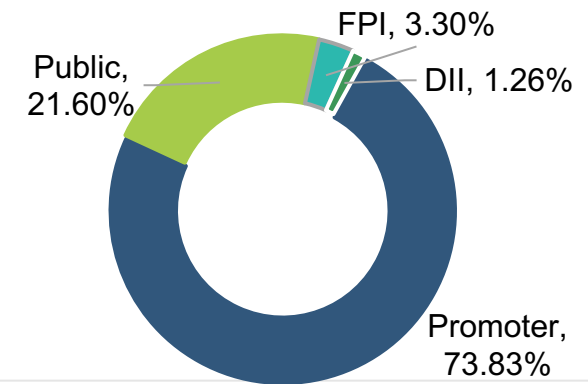
1 Year Share Price Performance (Up to 31st March 2023)



Price Data (As on 31st March 2023)

Face Value (INR)	2.0
Market Price (INR)	292.9
52 Week H/L (INR)	419.0/217.0
Market Cap (INR Mn)	14,517.3
Equity Shares Outstanding (Mn)	49.6
1 Year Avg. Trading Volume ('000)	42.4

Shareholding Pattern (As on 31st March 2023)



GOCL Corporation Limited

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Thank You