



GOCL Corporation Limited

Corporate Office

IDL Road, Kukatpally,
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February 9, 2022

BSE Limited

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

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: BSE Listing Centre

Through: NEAPS

Dear Sir,

Outcome of Board Meeting - Standalone and Consolidated Un-audited Financial Results of the Company for the third quarter ended 31st December, 2021.

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

In continuation of our letter dated 24th January, 2022 and pursuant to Regulation 33 read with Regulation 30 of the SEBI (LODR) Regulations, 2015 and other applicable provisions, we hereby inform you that the Board of Directors of the Company, at its meeting held today, has approved and taken on record the Un-audited Financial Results (Standalone and Consolidated) for the third quarter ended 31st December, 2021 and the same are enclosed along with the Limited Review Reports of the Auditors of the Company. The meeting of Board of Directors commenced at 4.40 p.m. and concluded at about 5:30 p.m.

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



B S R & Associates LLP

Chartered Accountants

Salarpuria Knowledge City,
Orwell, B Wing, 6th Floor, Unit-3,
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Hyderabad – 500 081 - India

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Limited Review Report on unaudited standalone financial results of GOCL Corporation Limited for the quarter ended 31 December 2021 and year-to-date results for the period from 1 April 2021 to 31 December 2021 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of GOCL Corporation Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of GOCL Corporation Limited (“the Company”) for the quarter ended 31 December 2021 and year-to-date results for the period from 1 April 2021 to 31 December 2021 (“the Statement”).
2. This Statement, which is the responsibility of the Company’s management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*” issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R & Associates LLP**
Chartered Accountants

Firm’s Registration No.: 116231W/W-100024

Hemant
Maheshwari

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Hemant Maheshwari
Partner

Membership No.: 096537
UDIN: 22096537AAZURB4714

Hyderabad
09 February 2022

Registered Office:

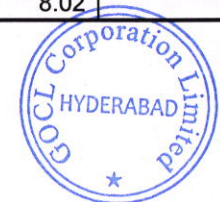


STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021.

Rs. in Lakhs

Particulars	Quarter ended (Unaudited)			Nine months ended (Unaudited)		Year ended (Audited)
	Dec 31, 2021	Sept 30, 2021	Dec 31, 2020	Dec 31, 2021	Dec 31, 2020	March 31, 2021
1. Income						
a) Revenue from operations	3,849.18	2,131.14	2,472.79	9,196.12	6,175.54	9,770.06
b) Other income (Refer note 5)	1,235.08	3,103.18	3,814.12	5,167.10	5,651.53	6,468.97
Total income	5,084.26	5,234.32	6,286.91	14,363.22	11,827.07	16,239.03
2. Expenses						
a) Cost of materials consumed	1,008.01	983.70	546.08	2,970.77	1,741.93	2,626.29
b) Purchase of stock-in-trade	21.46	17.84	162.61	57.34	192.61	210.82
c) Changes in inventories of finished goods, - work-in-progress and stock -in- trade	376.70	(674.88)	(71.25)	(377.58)	(171.48)	(96.60)
d) Employee benefits expense	737.98	725.35	571.08	2,094.18	1,683.03	2,305.26
e) Finance cost	37.95	9.38	63.51	79.71	112.90	151.90
f) Depreciation and amortisation expense	88.98	82.56	82.06	254.79	226.25	307.50
g) Other expense	1,882.78	1,188.75	1,460.23	4,458.11	3,678.19	5,163.46
Total expenses	4,153.86	2,332.70	2,814.32	9,537.32	7,463.43	10,668.63
3. Profit before tax (1-2)	930.40	2,901.62	3,472.59	4,825.90	4,363.64	5,570.40
4. Tax expense:						
a) Current tax	105.00	413.00	541.00	799.00	783.36	1,010.00
b) Deferred tax (including MAT credit)	171.54	(222.46)	(364.54)	(42.24)	(395.60)	(343.96)
Total tax expense	276.54	190.54	176.46	756.76	387.76	666.04
5. Net profit after tax (3-4)	653.86	2,711.08	3,296.13	4,069.14	3,975.88	4,904.36
6. Other comprehensive income						
(i) Items that will not be reclassified to profit or loss						
- Net actuarial gain / (loss) on define benefit plan	(0.12)	(0.11)	(5.58)	(0.35)	(16.74)	(0.47)
(ii) Income tax relating to items that will not be - reclassified to profit and loss	0.03	0.03	1.62	0.10	4.87	0.14
Total other comprehensive income/(expense)	(0.09)	(0.08)	(3.96)	(0.25)	(11.87)	(0.33)
7. Total comprehensive income (5+6)	653.77	2,711.00	3,292.17	4,068.89	3,964.01	4,904.03
8. Paid up equity share capital	991.45	991.45	991.45	991.45	991.45	991.45
- (face value of Rs.2 each)						
9. Reserves i.e. other equity	-	-	-	-	-	38,523.05
10. Earnings per share						
(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(annualised)
Basic and diluted (Rs.)	1.32	5.47	6.65	8.21	8.02	9.89

for life



Notes:

- 1 The above reviewed unaudited standalone financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These unaudited standalone financial results for the quarter ended and nine months ended December 31, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on February 09, 2022. These financial results have been subjected to review by the Statutory Auditors of the Company and the auditors have expressed an unmodified opinion on the same.
- 2 As per Ind AS 108 'Operating segments', the Company has disclosed the segment information only as part of the consolidated financial results.
- 3 In March 2020, the World Health Organisation declared COVID-19 to be pandemic. As indicated in the notes to the results for the previous year / period, the Company is continuously monitoring the situation and all its operating locations are taking stringent measures to curb the spread of the infection in order to protect the health of its employees and ensure business continuity with minimal disruption.

The Company has also considered the possible risk that may result from the pandemic relating to COVID -19 and expects to recover the carrying amount of all its assets including inventories, receivables, investments and other financials and non- financials assets in the ordinary course of business based on the internal and external information available up to the date of approval of these financials results .The Company is continuously monitoring all material changes, if any, in the economic conditions.

- 4 During the nine months period ended December 31, 2021 the company has acquired 100% shareholding in APDL Estates Limited ('APDLE') for a purchase consideration of Rs. 4,319.40 lakhs and this investment is recorded at cost.
- 5 During the nine months period ended December 31, 2021 the Company has received USD 3 Million (Rs. 2,241.90 lakhs) as dividend from its wholly owned subsidiary namely HGHL Holdings Limited.
- 6 During the nine months period ended December 31, 2021, the Company has given Inter Corporate Deposits of Rs. 8,500 Lakhs to Hinduja Group Limited and Rs. 1,900 Lakhs to its wholly owned subsidiary APDL Estates Limited at an interest rate of 9% p.a. and these Inter Corporate Deposits are repayable within nine months period.
- 7 In September 2021, the Company has entered into an additional Standby letter of credit (SBLC) agreement with Union Bank of India (UBI) for the loan obtained by HGHL Holdings limited (HGHL) amounting to USD 50 Million. Total corporate guarantee against the loan obtained by HGHL stands at USD 200 Million as at December 31, 2021. The entire loan of USD 200 Million is collaterally secured by mortgage and exclusive charge on the land admeasuring 115.10 acres at Kukatpally, Hyderabad. The Company will receive guarantee commission @ 1% P.A. on the above mentioned SBLC given. Accordingly, the Company has accounted for corporate guarantee in line with the provisions of Ind AS 109.
- 8 As approved by the Board of Directors at their meeting held on August 12, 2021 the Company had declared and disbursed interim dividend for the Financial year 2021-22 @ Rs.2 per equity share (i.e. 100 % of the face value of Rs.2 per equity share each) aggregating to Rs. 991.45 Lakhs. Further, as approved by the shareholders of the Company at the 60th Annual General Meeting held on September 27, 2021, the Company had declared and disbursed final dividend for the Financial year 2020-21 @ Rs.2 per equity share (i.e.100% of the face value of Rs.2 each) aggregating to Rs. 991.45 Lakhs.
- 9 Pursuant to approval of the Board of Directors at its Meeting held on August 27, 2021, the Company had entered into agreement with Squarespace Infra City Private Limited for sale of 44.25 acres land at Kukatpally, Hyderabad subject to requisite approvals for a consideration of Rs.45,179 lakhs. As at December 31, 2021, total advance received as per the payment terms of the agreement is Rs 11,298.23 lakhs out of which Rs 6,778.88 lakhs had been received in the current quarter ended December 31, 2021. As at December 31, 2021, the carrying value of the said land parcel (Rs. 14,734.09 lakhs) along with the proportionate amount of Capital work in progress related to this land parcel (Rs. 615.93 lakhs) has been presented as "Asset held for sale" in line with Ind AS-105.
- 10 The above financials results are also available on the Stock Exchanges website i.e. www.bseindia.com, www.nseindia.com and the Company's website www.goclc.com.

Hyderabad
February 09, 2022



By Order of the Board
For GOCL Corporation Limited

Chief Executive Officer and Whole Time Director
DIN : 08460825

B S R & Associates LLP

Chartered Accountants

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Limited Review Report on unaudited consolidated financial results of GOCL Corporation Limited for the quarter ended 31 December 2021 and year-to-date results for the period from 1 April 2021 to 31 December 2021 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of GOCL Corporation Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of GOCL Corporation Limited (“the Parent”), and its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”) for the quarter ended 31 December 2021 and year-to-date results for the period from 1 April 2021 to 31 December 2021 (“the Statement”), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”).
2. This Statement, which is the responsibility of the Parent’s management and approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*”, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities :
 - a. IDL Explosives Limited (wholly owned subsidiary)
 - b. HGHL Holdings Limited (wholly owned subsidiary)
 - c. APDL Estates Limited (wholly owned subsidiary, with effect from 1 September 2021)
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Registered Office:

B S R & Associates LLP

6. We did not review the interim financial information of 1 (One) Subsidiary (HGHL Holdings Limited) included in the Statement, whose interim financial information reflect total revenues (before consolidation adjustments) of Rs. Nil and Rs. Nil, total net profit after tax (before consolidation adjustments) of Rs. 433.04 Lakhs and Rs. 2,213.37 Lakhs and total comprehensive income/ (loss) (before consolidation adjustments) of Rs. 2,546.96 Lakhs and Rs. (1,127.83) Lakhs, for the quarter ended 31 December 2021 and for the period from 1 April 2021 to 31 December 2021 respectively, as considered in the unaudited consolidated financial results. This interim financial information has been reviewed by other auditors whose report has been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.

7. The Statement includes the interim financial information of 1 (One) Subsidiary (APDL Estates Limited) which has not been reviewed, whose interim financial information reflect total revenues of Rs. 60.69 Lakhs and Rs. 74.70 Lakhs, total net loss after tax of Rs. 34.30 Lakhs and Rs. 57.35 Lakhs and total comprehensive loss of Rs. 34.30 Lakhs and Rs. 57.35 Lakhs, for the quarter ended 31 December 2021 and for the period from 1 April 2021 to 31 December 2021 respectively, as considered in the Statement. According to the information and explanations given to us by the Parent's management, this interim financial information is not material to the Group.

Our conclusion is not modified in respect of this matter.

For **B S R & Associates LLP**
Chartered Accountants

Firm's Registration No.:116231W/W-100024

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Maheshwari

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Hemant Maheshwari
Partner

Membership No.: 096537
UDIN:22096537AAZXIJ1393

Hyderabad
09 February 2022



GOCL Corporation Limited
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Hyderabad-500 072 Ph: 040-23810671-9 Fax: 040-23813860
CIN - L24292TG1961PLC000876
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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021

Rs. in Lakhs

Particulars	Quarter ended (Unaudited)			Nine months ended (Unaudited)		Year ended (Audited)
	Dec 31, 2021	Sept 30, 2021	Dec 31, 2020	Dec 31, 2021	Dec 31, 2020	March 31, 2021
1. Income						
(a) Revenue from operations	10,577.56	12,186.65	9,770.88	36,942.04	29,980.75	41,558.38
(b) Other income (Refer note 4)	3,190.23	2,395.92	3,502.84	8,972.41	10,704.78	14,143.77
Total income	13,767.79	14,582.57	13,273.72	45,914.45	40,685.53	55,702.15
2. Expenses						
a) Cost of materials consumed	6,097.21	9,744.93	5,787.10	25,642.09	19,843.12	25,932.37
b) Purchase of stock-in-trade	30.95	27.30	154.71	66.82	185.11	200.49
c) Changes in inventories of finished goods, work-in-progress and stock-in trade	693.65	(763.78)	(97.92)	(509.22)	(232.84)	130.80
d) Employee benefits expense	1,393.74	1,444.16	1,142.86	4,166.97	3,633.52	4,882.23
e) Finance cost	1,605.35	1,183.73	1,311.69	4,011.65	4,057.19	5,261.37
f) Depreciation and amortisation expense	227.02	208.95	203.19	639.62	580.41	784.26
g) Other expenses	2,615.76	2,387.94	3,017.86	7,630.02	6,931.54	9,466.17
Total expenses	12,663.68	14,233.23	11,519.49	41,647.95	34,998.05	46,657.69
3. Profit before tax (1-2)	1,104.11	349.34	1,754.23	4,266.50	5,687.48	9,044.46
4. Tax expense:						
a) Current tax	266.21	385.81	562.18	1,103.79	961.21	1,410.34
b) Deferred tax (including MAT credit)	129.23	(248.60)	(370.08)	(119.98)	(395.32)	(236.27)
Total tax expense	395.44	137.21	192.10	983.81	565.89	1,174.07
5. Net profit after tax (3-4)	708.67	212.13	1,562.13	3,282.69	5,121.59	7,870.39
6. Other comprehensive income						
(i) Items that will not be reclassified to profit or loss						
- Net actuarial gain / (loss) on defined benefit plan	3.14	3.14	(17.05)	9.42	(51.16)	12.56
- Income tax relating to items that will not be reclassified to profit and loss	(0.79)	(0.79)	4.50	(2.35)	13.53	(3.13)
- Gain/ (loss) on equity instrument valued through other comprehensive income	-	-	11,937.61	(3,853.36)	25,924.67	24,357.87
(ii) Items that will be reclassified to profit or loss						
- Exchange differences on translation of foreign operations	2,113.92	(2,505.16)	(2,499.56)	512.16	(2,651.72)	(3,701.50)
Total other comprehensive income / (expense)	2,116.27	(2,502.81)	9,425.50	(3,334.13)	23,235.32	20,665.80
7. Total comprehensive income / (expense) (5+6)	2,824.94	(2,290.68)	10,987.63	(51.44)	28,356.91	28,536.19
8. Paid up equity share capital (Face value of Rs. 2 each)	991.45	991.45	991.45	991.45	991.45	991.45
9. Reserves i.e other equity	-	-	-	-	-	1,15,531.92
10. Earnings per share						
Basic and Diluted (Rs.)	(not annualised) 1.43	(not annualised) 0.43	(not annualised) 3.15	(not annualised) 6.62	(Not annualised) 10.33	(Annualised) 15.88

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**SEGMENT INFORMATION UNDER REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015
FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021.**

Particulars	Rs. in Lakhs					
	Quarter ended (Unaudited)			Nine months ended (Unaudited)		Year ended (Audited)
	Dec 31, 2021	Sept 30, 2021	Dec 31, 2020	Dec 31, 2021	Dec 31, 2020	March 31, 2021
1. Segment income						
a. Energetics and Explosives	10,532.46	12,211.74	9,793.64	36,966.94	30,179.22	41,796.44
b. Realty	106.57	59.16	46.30	205.82	139.90	186.72
c. Unallocable income	3,128.76	2,311.67	3,433.78	8,741.69	10,366.41	13,718.99
Total	13,767.79	14,582.57	13,273.72	45,914.45	40,685.53	55,702.15
Less: Inter segment revenue	-	-	-	-	-	-
Total income	13,767.79	14,582.57	13,273.72	45,914.45	40,685.53	55,702.15
2. Segment results (Profit before tax and finance costs)						
a. Energetics and Explosives	228.72	(372.53)	353.51	1,039.31	1,087.16	2,715.18
b. Realty	(12.97)	(52.02)	(25.89)	(94.66)	(59.64)	(89.95)
Total	215.75	(424.55)	327.62	944.65	1,027.52	2,625.23
Less:						
(i) Finance costs	1,605.35	1,183.73	1,311.69	4,011.65	4,057.19	5,261.37
(ii) Other Unallocable expenditure net off (un-allocable income)	(2,493.71)	(1,957.62)	(2,738.30)	(7,333.50)	(8,717.15)	(11,680.60)
Total profit before tax	1,104.11	349.34	1,754.23	4,266.50	5,687.48	9,044.46
3. Segment assets						
a. Energetics and Explosives	27,231.33	31,543.16	28,967.62	27,231.33	28,967.62	25,849.44
b. Realty	35,949.50	35,933.59	30,560.10	35,949.50	30,560.10	30,539.69
c. Unallocable assets	2,34,609.99	2,25,533.23	1,90,985.22	2,34,609.99	1,90,985.22	1,89,457.58
Total	2,97,790.82	2,93,009.98	2,50,512.94	2,97,790.82	2,50,512.94	2,45,846.71
4. Segment liabilities						
a. Energetics and Explosives	12,272.75	17,179.71	14,058.92	12,272.75	14,058.92	10,217.11
b. Realty (Refer note 9)	12,112.49	5,314.48	670.01	12,112.49	670.01	609.46
c. Unallocable liabilities	1,58,916.55	1,57,484.65	1,19,415.21	1,58,916.55	1,19,415.21	1,18,496.77
Total	1,83,301.79	1,79,978.84	1,34,144.14	1,83,301.79	1,34,144.14	1,29,323.34

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Notes:

- 1 The above reviewed unaudited consolidated financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These unaudited consolidated financial results for the quarter and nine months ended December 31, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on February 09, 2022. These financial results have been subjected to review by the Statutory Auditors of the Company and the auditors have expressed an unmodified opinion on the same.
- 2 During the period ended December 31, 2021, HGHL Holding Limited (Wholly Owned Subsidiary) has disposed off entire investment of 5.32% in Gulf Houghton Lubricants Limited (1,00,001 attributable shares of Quaker Chemical Corporation at the rate of USD 220 per share on June 29, 2021 and the remaining 1,27,393 attributable shares at the rate of USD 218.5 per share on July 21, 2021). Accordingly, the cumulative gain recognized in other comprehensive income of Rs. 30,905.74 lakhs is transferred to retained earnings within other equity.
- 3 In March 2020, the World Health Organisation declared COVID-19 to be pandemic. As indicated in the notes to the results for the previous year / period, the Group is continuously monitoring the situation and all its operating locations are taking stringent measures to curb the spread of the infection in order to protect the health of its employees and ensure business continuity with minimal disruption.

The Group has also considered the possible risk that may result from the pandemic relating to COVID -19 and expects to recover the carrying amount of all its assets including inventories, receivables, investments and other financials and non- financials assets in the ordinary course of business based on the internal and external information available up to the date of approval of these financials results .The Group is continuously monitoring all material changes, if any, in the economic conditions.
- 4 Other income for the period ended December 31, 2021, majorly represents dividend of Rs.1,175.46 lakhs (USD 15,85,330) received by HGHL Holdings Limited from Gulf Houghton Lubricants Limited and interest income of Rs.6,065.50 lakhs (USD 81,80,454) received on the Inter Corporate Loans of USD 200 Million given by HGHL Holdings Limited to 57 Whitehall Investments S.A.R.L, Luxembourg and short term intercorporate loan of USD 62 Million given to Gulf Oil International Limited.
- 5 During the nine months period ended December 31, 2021, the Group has given Inter Corporate Deposit [ICD] of Rs 8,500 lakhs to Hinduja Group Limited at an interest rate of 9% p.a. and this ICD is repayable within nine months period.
- 6 During the quarter ended September 30, 2021, the Group acquired ownership interest in APDL Estates Limited ('APDLE'). Acquisition of APDLE is accounted for using the acquisition method of accounting. As at September 30, 2021, the Group did not perform purchase price allocation exercise as of the reporting date, applying the exemption under the standards which gives the Group 12 months from the acquisition date to complete the exercise and record the resulting adjustments. During the current quarter ended December 31, 2021, the purchase price allocation exercise has been performed and the Parent Company has identified and recorded the purchase consideration of Rs. 4,319.40 lakhs and the fair value of net assets (net of deferred tax) acquired is Rs. 4,283.99 lakhs resulting in a Goodwill of Rs. 35.46 lakhs. The corresponding figures for the previous periods/ quarters are not comparable.
- 7 In September 2021, the Company has entered into an additional Standby letter of credit (SBLC) agreement with Union Bank of India (UBI) for the loan obtained by HGHL Holdings limited (HGHL) amounting to USD 50 Million. Total corporate guarantee against the loan obtained by HGHL stands at USD 200 Million as at December 31, 2021. The entire loan of USD 200 Million is collaterally secured by mortgage and exclusive charge on the land admeasuring 115.10 acres at Kukatpally, Hyderabad. Further, HGHL Holdings Limited has given an Inter corporate deposit of an equivalent value to 57 Whitehall Investment S.A.R.L.
- 8 As approved by the Board of Directors at their meeting held on August 12, 2021 the Group had declared and disbursed interim dividend for the Financial year 2021-22 @ Rs.2 per equity share (i.e. 100 % of the face value of Rs.2 per equity share each) aggregating to Rs. 991.45 lakhs. Further, as approved by the shareholders of the Group at the 60th Annual General Meeting held on September 27, 2021, the Group had declared and disbursed final dividend for the Financial year 2020-21 @ Rs.2 per equity share (i.e. 100% of the face value of Rs.2 each) aggregating to Rs. 991.45 Lakhs.
- 9 Pursuant to approval of the Board of Directors at its Meeting held on August 27, 2021, the Company has entered into agreement with Squarespace Infra City Private Limited for sale of 44.25 acres land at Kukatpally, Hyderabad subject to requisite approvals for a consideration of Rs.45179 lakhs. As at December 31, 2021, total advance received as per the payment terms of the agreement is Rs 11298.23 lakhs out of which Rs 6778.88 lakhs has been received in the current quarter ended December 31, 2021. As at December 31, 2021, the carrying value of the said land parcel (Rs.14,734.09 lakhs) along with the proportionate amount of Capital work in progress related to this land parcel (Rs. 615.93 lakhs) has been presented as "Asset held for sale" in line with Ind AS-105.
- 10 The above consolidated financial results are also available on the Stock Exchanges website i.e. www.bseindia.com, www.nse-india.com and the Company's website www.gocllcorp.com.

Hyderabad
February 09, 2022



By Order of the Board
For GOCL Corporation Limited

Pankaj Kumar
Chief Executive Officer and Whole Time Director
DIN : 08460825