



GOCL Corporation Limited

Corporate Office

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

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February 12, 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 12th February, 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 Standalone Profit for Q3 F21 at Rs. 33 crores, an increase of 56X.**

Hyderabad, February 12, 2021: GOCL Corporation Limited, a Hinduja Group Company, has reported Standalone income for the quarter Q3, Rs. 63 crores as against previous year of Rs. 26 crores, an increase of 142% and Profit Rs. 33 crores, an increase of 56X as compared to the corresponding quarter of previous year.

The Standalone Income for 9 months period was Rs. 118 crores, an increase of 42% over corresponding period of previous year. The Standalone net profit for 9 months was 19X higher at Rs. 40 crores over previous year.

For the 9 months period, the Consolidated Income was Rs. 407 crores and the Profit Rs. 51 crores, an increase of 43% over previous year on account of dividend income from the wholly owned subsidiary, HGHL and other income.

ENERGETICS AND EXPLOSIVES

The Q3 turnover of Energetics was at Rs. 24.36 crores as compared to Rs. 23.50 crores in the corresponding quarter previous year. Although, there were challenges in manpower and logistics due to COVID, the improvement in profitability has been due to the more efficient manufacturing operations at Hyderabad Factory. The focus of the Division continued during the quarter on production of value added products such as non-electric and electronic detonators.

The wholly owned subsidiary, IDL Explosives Limited (IDLEL) reported quarterly income of Rs. 79 crores as compared to Rs. 102 crores of corresponding quarter of the previous year. The results were affected due to non-availability of a major raw material Ammonium Nitrate, at Vizag Port on arrival due to regulatory issues. This has resulted in production losses and major one-time expenses. Export shipments were affected due to reduced frequency of vessels and increasing sea freight along with severe shortage of sea worthy containers.

The shortage of Ammonium Nitrate, for bulk and packaged explosives, impacted operations of IDLEL to the extent of around Rs. 50 crores in sales commitments. The supply of Ammonium Nitrate was restored from mid-November.

The Company along with IDLEL has orders in hand of around Rs. 460 crores. The Company and IDLEL have continued their efforts towards cost optimization and quality improvement programs.

INVESTMENT IN OUKER HOUGHTON

HGHL, a wholly owned subsidiary, had in the month of November'20 declared a dividend of USD 4.00 million to GOCL, out of which the Company has already paid a Special Interim Dividend of Rs. 4 per share (200%) on December 8, 2020.

Currently HGHL holds beneficial interest equivalent of 227,395 common stock of Quaker Chemical Corporation in the USA. The value of the common stock is increasing steadily and our wholly owned subsidiary will be divesting in tranches over the next few months.

REALTY

In the Realty segment, with the improvement in COVID situation, many interests from MNCs and Indian IT companies has emerged. We are hopeful that post-COVID, transactions will be finalised for the completed building in the Ecopolis project apart from 'built-to-suit' campus proposals.

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

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

Mrs. R. Chaudhry, Assistant General Manager – MD's Office, GOCL Corporation Limited, Hyderabad at 040-23700750.