



GOCL Corporation Limited

Corporate Office

IDL Road, Kukatpally,
Hyderabad 500072, Telangana, India

T : +91 (40) 23810671-9
F : +91 (40) 23813860, 23700747
E : info@gocllcorp.com
W : http://www.gocllcorp.com

June 29, 2021

BSE Limited

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

Through: BSE Listing Centre

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,

Outcome of Board Meeting - Standalone and Consolidated Audited Financial Results of the Company for the fourth quarter and year ended 31st March, 2021.

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

In continuation of our letter dated 16th June, 2021 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:

- i. Approved and taken on record the Audited Financial Results (Standalone and Consolidated) for the fourth quarter and year ended 31st March, 2021 and the same are enclosed along with the Auditors Reports. Pursuant to Regulation 33 of the SEBI (LODR) Regulations, 2015, it is declared that the Auditors, BSR & Associates LLP have issued unmodified opinion in their Reports on the Financial Results.
- ii. Recommended Final Dividend of Rs. 2.00 per share (100%) for the financial year 2020-21. This is in addition to the Special Interim Dividend of Rs. 4.00 per share (200%) declared in November 2020 and already paid in December 2020. This will make a total dividend of 300% for the Financial Year 2020-21. The said Final Dividend shall be paid to the eligible shareholders within thirty (30) days from the date of approval of the Shareholders at the ensuing Annual General Meeting (AGM) of the Company. We will inform you in due course the date of the AGM and the Record Date / Book Closure period for the purpose of payment of Final Dividend.

The meeting of Board of Directors commenced at 12.00 noon and concluded at about 06.15 p.m. A copy of this letter will be made available on the website of the Company i.e. www.gocllcorp.com.

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





GOCL Corporation Limited
Registered Office: IDL Road, Kukatpally,
Hyderabad-500 072 Ph: 040-23810671-9 Fax: 040-23813860.
CIN - L24292TG1961PLC000876
Website: www.gocllcorp.com; Email ID: info@gocllcorp.com

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021

Rs. in Lakhs

| Particulars | Quarter ended | | | Year ended | |
|---|---|-----------------------------|---|-----------------------------|-----------------------------|
| | March 31, 2021 (Audited) Refer note 3 | Dec 31, 2020 (Unaudited) | March 31, 2020 (Audited) Refer note 3 | March 31, 2021 (Audited) | March 31, 2020 (Audited) |
| 1. Income | | | | | |
| a) Revenue from operations | 3,594.52 | 2,472.79 | 2,445.60 | 9,770.06 | 9,628.04 |
| b) Other income (Refer note 5) | 817.44 | 3,814.12 | 324.16 | 6,468.97 | 1,405.35 |
| Total income | 4,411.96 | 6,286.91 | 2,769.76 | 16,239.03 | 11,033.39 |
| 2. Expenses | | | | | |
| a) Cost of materials consumed | 884.36 | 546.08 | 565.13 | 2,626.29 | 3,216.56 |
| b) Purchase of stock-in-trade | 18.21 | 162.61 | - | 210.82 | 102.44 |
| c) Changes in inventories of finished goods, - work-in-progress and stock -in- trade | 74.88 | (71.25) | 526.94 | (96.60) | 222.81 |
| d) Employee benefits expense | 622.23 | 571.08 | 462.71 | 2,305.26 | 2,312.19 |
| e) Finance cost | 39.00 | 63.51 | 76.03 | 151.90 | 224.01 |
| f) Depreciation and amortisation expense | 81.25 | 82.06 | 96.72 | 307.50 | 269.35 |
| g) Other expense | 1,485.27 | 1,460.23 | 1,002.35 | 5,163.46 | 4,375.26 |
| Total expenses | 3,205.20 | 2,814.32 | 2,729.88 | 10,668.63 | 10,722.62 |
| 3. Profit before tax (1-2) | 1,206.76 | 3,472.59 | 39.88 | 5,570.40 | 310.77 |
| 4. Tax expense: | | | | | |
| a) Current tax | 226.64 | 541.00 | 31.00 | 1,010.00 | 78.00 |
| b) Deferred tax (including MAT credit) | 51.64 | (364.54) | (17.71) | (343.96) | 0.52 |
| Total tax expense | 278.28 | 176.46 | 13.29 | 666.04 | 78.52 |
| 5. Net profit after tax (3-4) | 928.48 | 3,296.13 | 26.59 | 4,904.36 | 232.25 |
| 6. Other comprehensive income | | | | | |
| (i) Items that will not be reclassified to profit or loss - Net actuarial gain / (loss) on define benefit plan | 16.27 | (5.58) | (12.13) | (0.47) | (22.32) |
| (ii) Income tax relating to items that will not be - reclassified to profit and loss | (4.73) | 1.62 | 3.37 | 0.14 | 6.57 |
| Total other comprehensive income/(expense) | 11.54 | (3.96) | (8.76) | (0.33) | (15.75) |
| 7. Total comprehensive income (5+6) | 940.02 | 3,292.17 | 17.83 | 4,904.03 | 216.50 |
| 8. Paid up equity share capital | 991.45 | 991.45 | 991.45 | 991.45 | 991.45 |
| - (face value of Rs.2 each) | | | | | |
| 9. Reserves i.e. other equity | | | | | 36,593.37 |
| 10. Earnings per share | (not annualised) | (not annualised) | (not annualised) | (annualised) | (annualised) |
| Basic and diluted (Rs.) | 1.87 | 6.65 | 0.05 | 9.89 | 0.47 |

[Handwritten signature]

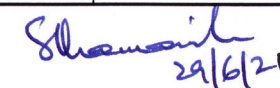
[Handwritten mark]

[Handwritten signature]
29/6/21

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2021.

Rs.in Lakhs

| Particulars | March 31, 2021 (Audited) | March 31, 2020 (Audited) |
|--|-----------------------------|-----------------------------|
| ASSETS | | |
| Non-current assets | | |
| Property, plant and equipment | 2,800.31 | 2,667.75 |
| Capital work-in-progress | 1,247.83 | 1,255.79 |
| Investment property | 29,335.86 | 29,337.95 |
| Intangible assets | 1.59 | 3.96 |
| Biological assets other than bearer plants | 36.50 | 36.50 |
| Financial assets | | |
| (a) Investment in subsidiaries | 3,665.93 | 3,556.13 |
| (b) Other investments | 22.03 | 17.89 |
| (c) Loans | 2,963.93 | 3,011.99 |
| (d) Other financial assets | 7,545.07 | 4,824.92 |
| Income tax assets (net) | 1,122.06 | 1,220.40 |
| Deferred tax assets (net) | 613.97 | 283.75 |
| Other non-current assets | 1,991.69 | 1,847.29 |
| Total Non-current assets | 51,346.77 | 48,064.32 |
| Current assets | | |
| Inventories | 1,813.95 | 1,808.68 |
| Financial assets | | |
| (a) Trade receivables | 1,923.35 | 1,746.89 |
| (b) Cash and cash equivalents | 518.29 | 345.26 |
| (c) Other bank balances | 547.25 | 1,214.98 |
| (d) Other financial assets | 1,140.33 | 1,900.71 |
| Other current assets | 279.65 | 557.37 |
| Total current assets | 6,222.82 | 7,573.89 |
| TOTAL ASSETS | 57,569.59 | 55,638.21 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| Equity share capital | 991.45 | 991.45 |
| Other equity | 38,523.05 | 36,593.37 |
| Total Equity | 39,514.50 | 37,584.82 |
| Liabilities | | |
| Non-current liabilities | | |
| Financial liabilities | | |
| (a) Other financial liabilities | 3,907.31 | 4,900.51 |
| Provisions | 9,406.01 | 8,666.48 |
| Total non-current liabilities | 13,313.32 | 13,566.99 |
| Current liabilities | | |
| Financial liabilities | | |
| (a) Borrowings | 285.61 | 537.37 |
| (b) Trade payables | | |
| - Total outstanding dues of micro enterprises and small enterprises | - | - |
| - Total outstanding dues of creditors other than micro enterprises and small enterprises | 2,333.24 | 2,060.39 |
| (c) Other financial liabilities | 1,536.58 | 1,288.25 |
| Other current liabilities | 452.83 | 477.36 |
| Provisions | 133.51 | 123.03 |
| Total current liabilities | 4,741.77 | 4,486.40 |
| TOTAL LIABILITIES | 18,055.09 | 18,053.39 |
| TOTAL EQUITY AND LIABILITIES | 57,569.59 | 55,638.21 |

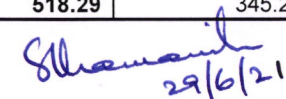



STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2021

Rs.in Lakhs

| Particulars | March 31, 2021 (Audited) | March 31, 2020 (Audited) |
|---|-----------------------------|-----------------------------|
| (A) CASH FLOW FROM OPERATING ACTIVITIES | | |
| Profit before Tax | 5,570.40 | 310.77 |
| Adjustments for: | | |
| Depreciation and amortisation expense | 307.50 | 269.35 |
| Dividend Income | (3,098.39) | (0.02) |
| Provision for doubtful trade and other receivables | 781.22 | 59.50 |
| Profit on sale of plant and equipment | (20.36) | (0.10) |
| (Gain) / Loss on fair valuation measurement of financial assets | (4.15) | 7.44 |
| Liabilities/provisions no longer required written back | (17.16) | (108.14) |
| Interest Income | (490.29) | (591.76) |
| Unrealized (gain) / loss on foreign exchange fluctuation, net | (4.42) | (17.80) |
| Finance cost | 151.90 | 224.01 |
| Operating profit before working capital changes | 3,176.25 | 153.25 |
| Changes in working capital: | | |
| Decrease / (Increase) in trade receivables and financial / other assets | 508.84 | (3,700.89) |
| Decrease / (increase) in inventories | (5.27) | 277.98 |
| Increase / (decrease) in trade payables, financial/other liabilities and provisions | 289.52 | 4,153.97 |
| Cash generated from operations | 3,969.34 | 884.31 |
| Income Taxes paid (Net of refunds) | (897.78) | (196.61) |
| Net cash generated from operating activities - (A) | 3,071.56 | 687.70 |
| (B) CASH FLOW FROM INVESTING ACTIVITIES | | |
| Acquisition of property plant and equipment | (450.19) | (733.19) |
| Proceeds from sale of plant and equipment | 21.36 | 0.10 |
| Advance paid towards purchase of equity (Refer note 7) | (3,500.00) | - |
| Investment in bank deposits | (2,602.85) | (1,283.02) |
| Redemption of bank deposits | 3,265.50 | 2,499.42 |
| Interest received | 687.46 | 478.35 |
| Dividend received | 3,098.39 | 0.02 |
| Net cash (used in) / generated from investing activities - (B) | 519.67 | 961.68 |
| (C) CASH FLOW FROM FINANCING ACTIVITIES | | |
| Proceeds / (repayment) from short term borrowings | (251.76) | 62.76 |
| Payment of lease liabilities | (34.53) | (34.53) |
| Interest paid | (157.56) | (219.49) |
| Dividend paid | (2,974.35) | (991.45) |
| Tax on dividend | - | (221.68) |
| Net cash used in financing activities - (C) | (3,418.20) | (1,404.39) |
| (D) Net increase / (decrease) in cash and cash equivalents (A+B+C) | 173.03 | 244.99 |
| (E) Cash and cash equivalents as at the beginning of the year | 345.26 | 100.27 |
| (F) Cash and cash equivalents as at the end of the year | 518.29 | 345.26 |





29/6/21

Notes:



- 1 The above audited 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 audited standalone financial results for the quarter and year ended March 31, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on June 29, 2021. These financial results have been subjected to audit 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 The standalone figures for the quarter ended 31 March 21 and 31 March 20 are the balancing figures between audited standalone figures in respect of the full financial years and the published unaudited year to date standalone figures upto third quarter of the respective financial years. Also, the standalone figures upto the end of the third quarter were only reviewed and not subject to audit.
- 4 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.
- 5 The Board of Directors at their meeting held on June 29, 2021 recommended a final dividend of Rs.2 per equity share (i.e. 100% of the face value of Rs. 2 per equity share) for the financial year ended March 31, 2021. In the meeting held on November 12, 2020, the Board of Directors had declared and subsequently paid interim dividend of Rs. 4.00 per equity share (i.e. 200% of the face value of Rs. 2 per equity share). Post this recommendation, the total dividend declared for the financial year ended 31 March 2021 stands at Rs.6 per equity share (i.e. 300 % of face value of Rs. 2 per equity share). Final dividend is subject to approval of the members at Annual General Meeting.
- 6 During the quarter ended December 31, 2020 the Company has received USD 4 Million (INR 2980.40 lakhs) as dividend from It's wholly owned subsidiary namely HGHL Holdings Limited.
- 7 During the year, the Company has entered into Share Purchase Agreement dated December 21, 2020 with Hinduja Realty Ventures Limited for purchase of entire shareholding of APDL Estates Limited. As per the terms of the said Agreement, the consideration payable for purchase of shares is Rs. 6,200 lakhs, less loans and current liabilities appearing in audited accounts of the APDL Estates Limited as at March 31, 2021. Pursuant to the Share purchase agreement, the Company has paid Rs 3,500 lakhs as advance to Hinduja Realty Ventures Limited ('HRVL') for acquisition of equity shares in APDL Estates Limited. The effective date of the transfer of shares would be April 1, 2021 and the balance amount would be paid three days before the transfer of shares which would be based on the audited financial statements for the financial year ended March 31, 2021.
- 8 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.org.

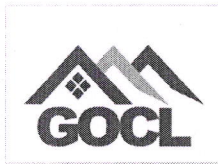
By Order of the Board
For GOCL Corporation Limited



S. Pramanik
Managing Director
DIN : 00020414



Hyderabad
June 29, 2021



GOCL Corporation Limited
Registered Office: IDL Road, Kukatpally,
Hyderabad-500 072 Ph: 040-23810671-9 Fax: 040-23813860
CIN - L24292TG1961PLC000876
Website: www.goclc.com; Email ID: info@goclc.com

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021

Rs. in Lakhs

| Particulars | Quarter ended | | | Year ended | |
|--|---|----------------------------------|---|-----------------------------|-----------------------------|
| | March 31, 2021 (Audited) Refer note 2 | December 31, 2020 (Unaudited) | March 31, 2020 (Audited) Refer note 2 | March 31, 2021 (Audited) | March 31, 2020 (Audited) |
| 1. Income | | | | | |
| (a) Revenue from operations | 11,577.63 | 9,770.88 | 13,347.21 | 41,558.38 | 49,877.41 |
| (b) Other income (Refer note 5) | 3,438.99 | 3,502.84 | 1,749.26 | 14,143.77 | 6,014.21 |
| Total income | 15,016.62 | 13,273.72 | 15,096.47 | 55,702.15 | 55,891.62 |
| 2. Expenses | | | | | |
| a) Cost of materials consumed | 6,089.25 | 5,787.10 | 8,208.65 | 25,932.37 | 31,806.62 |
| b) Purchase of stock-in-trade | 15.38 | 154.71 | 0.91 | 200.49 | 134.75 |
| c) Changes in inventories of finished goods, work-in-progress and stock-in trade | 363.64 | (97.92) | 1,111.07 | 130.80 | 783.96 |
| d) Employee benefits expense | 1,248.71 | 1,142.86 | 1,128.90 | 4,882.23 | 5,367.43 |
| e) Finance cost | 1,204.18 | 1,311.69 | 513.40 | 5,261.37 | 1,550.57 |
| f) Depreciation and amortisation expense | 203.85 | 203.19 | 207.92 | 784.26 | 715.37 |
| g) Other expenses (Refer note 6) | 2,534.63 | 3,017.86 | 2,458.66 | 9,466.17 | 10,255.12 |
| Total expenses | 11,659.64 | 11,519.49 | 13,629.51 | 46,657.69 | 50,613.82 |
| 3. Profit before tax (1-2) | 3,356.98 | 1,754.23 | 1,466.96 | 9,044.46 | 5,277.80 |
| 4. Tax expense: | | | | | |
| a) Current tax | 449.13 | 562.18 | 84.43 | 1,410.34 | 434.41 |
| b) Deferred tax (including MAT credit) | 159.05 | (370.08) | 1.82 | (236.27) | (116.26) |
| Total tax expense | 608.18 | 192.10 | 86.25 | 1,174.07 | 318.15 |
| 5. Net profit after tax (3-4) | 2,748.80 | 1,562.13 | 1,380.71 | 7,870.39 | 4,959.65 |
| 6. Other comprehensive income | | | | | |
| (i) Items that will not be reclassified to profit or loss | | | | | |
| - Net actuarial gain / (loss) on defined benefit plan | 63.72 | (17.05) | (58.03) | 12.56 | (68.22) |
| - Income tax relating to items that will not be reclassified to profit and loss | (16.66) | 4.50 | 19.60 | (3.13) | 22.79 |
| - Gain/ (loss) on equity instrument valued through other comprehensive income (Refer note 3) | (1,566.80) | 11,937.61 | (13,361.71) | 24,357.87 | (12,295.52) |
| (ii) Items that will be reclassified to profit or loss | | | | | |
| - Exchange differences on translation of foreign operations | (1,049.78) | (2,499.56) | 3,442.42 | (3,701.50) | 5,242.57 |
| Total other comprehensive income / (expense) | (2,569.52) | 9,425.50 | (9,957.72) | 20,665.80 | (7,098.38) |
| 7. Total comprehensive income / (expense) (5+6) | 179.28 | 10,987.63 | (8,577.01) | 28,536.19 | (2,138.73) |
| 8. Paid up equity share capital (Face value of Rs. 2 each) | 991.45 | 991.45 | 991.45 | 991.45 | 991.45 |
| 9. Reserves i.e other equity | | | | - | 89,970.08 |
| 10. Earnings per share | | | | | |
| Basic and Diluted (Rs.) | (Not annualised) 5.55 | (Not annualised) 3.15 | (Not annualised) 2.79 | (Not annualised) 15.88 | (Annualised) 10.00 |

Handwritten signature and initials

Handwritten signature and date: 29/6/21

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

Rs. in Lakhs

| Particulars | Quarter ended | | | Year ended | |
|--|---|----------------------------------|---|-----------------------------|-----------------------------|
| | March 31, 2021 (Audited) Refer note 2 | December 31, 2020 (Unaudited) | March 31, 2020 (Audited) Refer note 2 | March 31, 2021 (Audited) | March 31, 2020 (Audited) |
| 1. Segment income | | | | | |
| a. Energetics and Explosives | 11,617.22 | 9,793.64 | 13,376.81 | 41,796.44 | 49,937.44 |
| b. Realty | 46.82 | 46.30 | 45.45 | 186.72 | 193.20 |
| c. Unallocable income | 3,352.58 | 3,433.78 | 1,674.21 | 13,718.99 | 5,760.98 |
| Total | 15,016.62 | 13,273.72 | 15,096.47 | 55,702.15 | 55,891.62 |
| Less: Inter segment revenue | - | - | - | - | - |
| Total income | 15,016.62 | 13,273.72 | 15,096.47 | 55,702.15 | 55,891.62 |
| 2. Segment results (Profit before tax and finance costs) | | | | | |
| a. Energetics and Explosives | 1,628.02 | 353.51 | 562.78 | 2,715.18 | 2,221.93 |
| b. Realty | (30.31) | (25.89) | (37.73) | (89.95) | (101.61) |
| Total | 1,597.71 | 327.62 | 525.05 | 2,625.23 | 2,120.32 |
| Less: | | | | | |
| (i) Finance costs | 1,204.18 | 1,311.69 | 513.40 | 5,261.37 | 1,550.57 |
| (ii) Other Unallocable expenditure net off (un-allocable income) | (2,963.45) | (2,738.30) | (1,455.31) | (11,680.60) | (4,708.05) |
| Total profit before tax | 3,356.98 | 1,754.23 | 1,466.96 | 9,044.46 | 5,277.80 |
| 3. Segment assets | | | | | |
| a. Energetics and Explosives | 25,849.44 | 28,967.62 | 23,314.07 | 25,849.44 | 23,314.07 |
| b. Realty | 30,539.69 | 30,560.10 | 30,536.53 | 30,539.69 | 30,536.53 |
| d. Unallocable assets | 1,89,457.58 | 1,90,985.22 | 1,74,550.03 | 1,89,457.58 | 1,74,550.03 |
| Total | 2,45,846.71 | 2,50,512.94 | 2,28,400.63 | 2,45,846.71 | 2,28,400.63 |
| 4. Segment liabilities | | | | | |
| a. Energetics and Explosives | 10,217.11 | 14,058.92 | 13,152.32 | 10,217.11 | 13,152.32 |
| b. Realty | 609.46 | 670.01 | 695.64 | 609.46 | 695.64 |
| d. Unallocable liabilities | 1,18,496.77 | 1,19,415.21 | 1,23,591.14 | 1,18,496.77 | 1,23,591.14 |
| Total | 1,29,323.34 | 1,34,144.14 | 1,37,439.10 | 1,29,323.34 | 1,37,439.10 |

Handwritten signature

*Shamant
29/6/21*

| CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2021. | | Rs. in Lakhs | |
|--|-----------------------------|-----------------------------|--|
| Particulars | March 31, 2021 (Audited) | March 31, 2020 (Audited) | |
| ASSETS | | | |
| Non-current assets | | | |
| Property, plant and equipment | 8,014.22 | 7,533.13 | |
| Capital work-in-progress | 1,454.30 | 1,884.02 | |
| Investment property | 29,335.86 | 29,337.95 | |
| Intangible assets | 12.68 | 20.96 | |
| Biological assets other than bearer plants | 36.50 | 36.50 | |
| Financial assets | | | |
| (a) Investments | 57,803.08 | 46,884.87 | |
| (b) Loans | 1,09,665.00 | 1,13,497.50 | |
| (c) Other financial assets | 3,723.17 | 225.48 | |
| Income tax assets (net) | 1,240.93 | 1,329.55 | |
| Deferred tax assets (net) | 613.97 | 283.75 | |
| Other non-current assets | 2,060.02 | 2,998.65 | |
| Total Non-current assets | 2,13,959.73 | 2,04,032.36 | |
| Current assets | | | |
| (a) Current investments | - | - | |
| Inventories | 5,956.52 | 6,377.74 | |
| Financial assets | | | |
| (a) Trade receivables | 5,431.29 | 7,722.61 | |
| (b) Cash and cash equivalents | 3,020.08 | 2,602.55 | |
| (c) Other bank balances | 1,192.45 | 1,238.06 | |
| (d) Loans | 12,964.18 | 936.77 | |
| (e) Other Financial Assets | 657.09 | 1,061.56 | |
| Other current assets | 2,665.37 | 4,428.98 | |
| Total current assets | 31,886.98 | 24,368.27 | |
| TOTAL ASSETS | 2,45,846.71 | 2,28,400.63 | |
| EQUITY AND LIABILITIES | | | |
| Equity | | | |
| Equity share capital | 991.45 | 991.45 | |
| Other equity | 1,15,531.92 | 89,970.08 | |
| Total equity | 1,16,523.37 | 90,961.53 | |
| Liabilities | | | |
| Non-current liabilities | | | |
| Financial liabilities | | | |
| (a) Borrowings | 1,07,833.58 | 1,13,988.48 | |
| (b) Other financial liabilities | - | 32.73 | |
| Provisions | 9,651.20 | 9,000.55 | |
| Deferred tax liabilities (net) | 394.98 | 284.03 | |
| Total non-current liabilities | 1,17,879.76 | 1,23,305.79 | |
| Current liabilities | | | |
| Financial liabilities | | | |
| (a) Borrowings | 3,017.81 | 4,834.49 | |
| (b) Trade payables | | | |
| - total outstanding dues of micro enterprises and small enterprises | 42.47 | 105.67 | |
| - total outstanding dues of creditors other than micro enterprises and small enterprises | 4,690.85 | 5,668.50 | |
| (c) Other financial liabilities | 2,881.94 | 2,706.57 | |
| Other current liabilities | 532.61 | 610.28 | |
| Provisions | 239.42 | 201.21 | |
| Income tax liabilities | 38.48 | 6.59 | |
| Total current liabilities | 11,443.58 | 14,133.31 | |
| TOTAL LIABILITIES | 1,29,323.34 | 1,37,439.10 | |
| TOTAL EQUITY AND LIABILITIES | 2,45,846.71 | 2,28,400.63 | |

Amk

Sharma
29/6/21

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2021

Rs. in Lakhs

| Particulars | March 31, 2021 (Audited) | March 31, 2020 (Audited) |
|---|-----------------------------|-----------------------------|
| (A) CASH FLOW FROM OPERATING ACTIVITIES | | |
| Profit before tax and after exceptional items | 9,044.46 | 5,277.80 |
| Adjustments for: | | |
| Depreciation and amortisation expense | 784.26 | 715.37 |
| Dividend income | (4,774.27) | (3,488.20) |
| (Profit)/loss on sale of property, plant and equipment | (3.56) | 4.50 |
| (Gain)/loss on fair valuation measurement of financial assets | (1.80) | 7.45 |
| Provision no longer required written back | (124.95) | (115.17) |
| Provision for doubtful trade receivables and loans & advances | 781.22 | 183.24 |
| Profit on sale of Current Investment | - | - |
| Interest income | (7,503.71) | (2,318.86) |
| Unrealized loss/(gain) on foreign exchange fluctuations, net | (419.26) | 296.64 |
| Finance costs | 5,261.37 | 1,550.57 |
| Operating profit before working capital changes | 3,043.76 | 2,113.34 |
| Changes in working capital: | | |
| Increase / (decrease) in trade receivables and financial/ non-financial assets | (1,488.54) | (710.27) |
| Decrease in inventories | 421.22 | 108.45 |
| Increase / (decrease) in trade payables, financial/other liabilities and provisions | 36.34 | (2,087.50) |
| Generated/Cash (used in) from operations | 2,012.78 | (575.98) |
| Income taxes paid (net of refunds) | (1,289.83) | (693.52) |
| GENERATED/NET CASH (USED IN) FROM OPERATING ACTIVITIES - (A) | 722.95 | (1,269.50) |
| (B) CASH FLOW FROM INVESTING ACTIVITIES | | |
| Acquisition of property, plant and equipment | (765.50) | (1,724.32) |
| Proceeds from sale of property, plant and equipment | 23.19 | 11.28 |
| Purchase of non-current investments (Refer note 9) | (17,929.97) | - |
| Proceeds from sale of non-current investments (Refer note 3) | 28,106.52 | - |
| Advance paid towards purchase of equity (Refer note 8) | (3,500.00) | - |
| Investments in bank deposits | (17,252.13) | (5,650.74) |
| Redemption of bank deposits | 17,292.66 | 7,199.05 |
| Repayment of loans given to Companies | 3,832.50 | 48,621.40 |
| Loan given to Companies | (12,027.41) | (1,13,497.50) |
| Interest received | 7,556.21 | 2,195.98 |
| Dividend received | 4,905.07 | 2,245.17 |
| GENERATED / NET CASH (USED IN) FROM INVESTING ACTIVITIES - (B) | 10,241.14 | (60,599.68) |
| (C) CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Proceeds from long-term borrowings | - | 1,14,122.50 |
| Repayment of long-term borrowings | (457.23) | (49,511.04) |
| Proceeds / (repayment) of short-term borrowings, net | (1,799.85) | 675.57 |
| Finance costs paid | (5,280.60) | (1,331.11) |
| Payment of lease liabilities | (34.53) | (34.53) |
| Dividends paid | (2,974.35) | (991.45) |
| Tax on dividends paid | - | (405.81) |
| NET CASH (USED IN) / GENERATED FROM FINANCING ACTIVITIES - (C) | (10,546.56) | 62,524.13 |
| NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C) | 417.53 | 654.95 |
| Cash and cash equivalents as at commencement of the year | 2,602.55 | 1,947.60 |
| CASH AND CASH EQUIVALENTS AS AT THE END OF THE PERIOD/YEAR | 3,020.08 | 2,602.55 |

Handwritten signature

Handwritten signature and date: 29/6/21

Notes:

- 1 The above audited 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 audited consolidated financial results for the quarter and year ended March 31, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on June 29, 2021. These financial results have been subjected to audit by the Statutory Auditors of the Company and the auditors have expressed an unmodified opinion on the same.
- 2 The consolidated figures for the quarter ended 31 March 21 and 31 March 20 are the balancing figures between audited consolidated figures in respect of the full financial years and the published unaudited year to date consolidated figures upto third quarter of the respective financial years. Also, the consolidated figures upto the end of the third quarter were only reviewed and not subject to audit.
- 3 In the quarter ended September 30, 2020, HGHL Holding Limited ('Wholly Owned Subsidiary') had disposed off 4.7% stake in Gulf Houghton Lubricants Limited (2,00,000 attributable shares of Quaker Chemical Corporation at the rate of USD 175 per share). Accordingly, the cumulative gain recognised in other comprehensive income was classified to retained earnings within other equity.

Other comprehensive income for the year ended March 31, 2021 includes Rs.24,357.87 Lakhs towards increase in fair value of investment. The fair value of Investment in Gulf Houghton Lubricants Limited as at March 31, 2021 is Rs. 39,851.08 Lakhs, classified as available for sale.

- 4 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.

- 5 Other income for the year ended March 31, 2021, majorly represents dividend of Rs.4,774.26 lakhs (USD 64,49,720) received from Gulf Houghton Lubricants Limited by HGHL Holdings Limited and interest income of Rs.7,237.52 lakhs (USD 97,77,427) received on the Inter Corporate Loans of USD 150 Million given by HGHL Holdings Limited in March 2020 to 57 Whitehall Investments S.A.R.L, Luxembourg.
- 6 IDL Explosives Limited ('Wholly Owned Subsidiary') has incurred demurrage charges of Rs.578.90 lakhs for the year ended March 31, 2021, on account of delay in unloading of Ammonium Nitrate at the port as the district administration and other government authorities had suspended Ammonium Nitrate unloading at the port on account of environmental/ safety reasons. The suspension has been subsequently lifted and vessel discharge at port commenced from October 29, 2020 onwards.
- 7 The Board of Directors at their meeting held on June 29, 2021 recommended a final dividend of Rs.2 per equity share (i.e. 100% of the face value of Rs. 2 per equity share) for the financial year ended March 31, 2021. In the meeting held on November 12, 2020, the Board of Directors had declared and subsequently paid interim dividend of Rs. 4.00 per equity share (i.e. 200% of the face value of Rs. 2 per equity share). Post this recommendation, the total dividend declared for the financial year ended 31 March 2021 stands at Rs.6 per equity share (i.e. 300 % of face value of Rs. 2 per equity share). Final dividend is subject to approval of the members at Annual General Meeting.
- 8 During the year, the Company has entered into Share Purchase Agreement dated December 21, 2020 with Hinduja Realty Ventures Limited for purchase of entire shareholding of APDL Estates Limited. As per the terms of the said Agreement, the consideration payable for purchase of shares is Rs. 6,200 lakhs, less loans and current liabilities appearing in audited accounts of the APDL Estates Limited as at March 31, 2021. Pursuant to the Share purchase agreement, the Company has paid Rs 3,500 lakhs as advance to Hinduja Realty Ventures Limited ('HRVL') for acquisition of equity shares in APDL Estates Limited. The effective date of the transfer of shares would be April 1, 2021 and the balance amount would be paid three days before the transfer of shares which would be based on the audited financial statements for the financial year ended March 31, 2021.
- 9 During the quarter and year ended March 31, 2021, HGHL holdings Limited has acquired 10% equity investment for INR 17,929.97 lakhs (USD 24 Million) in 57 Whitehall S.A.R.L., Luxembourg.
- 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.

**By Order of the Board
For GOCL Corporation Limited**



**S. Pramanik
Managing Director
DIN : 00020414**



**Hyderabad
June 29, 2021**