



GOCL Corporation Limited

Corporate Office

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Hyderabad 500072, Telangana, India.

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E : info@gocllcorp.com
W : http://www.gocllcorp.com
CIN: L24292TG1961PLC000876

April 16, 2019

BSE Limited

Phiroze Jeejeebhoy Towers

Dalal Street

Mumbai- 400 001

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- 400 051.

Fax: 022-2659 8237/38, 2659 8347/48

Through: BSE Listing Center

Through: NEAPS

Dear Sir,

SEBI Circular SEBI/HO/DDHS/CIR/P/2018/144 dated 26th November, 2018 - Fund raising by issuance of debt securities by large entities

Ref: BSE Scrip Code - 506480, NSE Scrip symbol -GOCLCORP

With reference to the above circular we would like to hereby inform that the Company does not have any outstanding term loans as on 31st March 2019. Further, we hereby furnish the details of the outstanding borrowings of the Company on standalone basis as on 31st March 2019 as under:

Limits	Fund based Working Capital		Non Fund based Working Capital	
	Sanctioned Limit	Utilisation	Sanctioned Limit	Utilisation
Total	15.00	2.76	56.00	12.17

Other Non-fund based Limit	Sanctioned Limit	Outstanding
Letter of Credit (LoC) (Amount in USD)	180 Million	45 Million

It is further informed that the aforesaid limits are rated 'A-' (pronounced 'A minus') by Infomerics Valuation and Rating Private Limited and the Rating Letter is enclosed.

In view of the above our Company is not a 'Large Corporate' as defined in the said circular of SEBI.

For **GOCL Corporation Limited**

Ravi Jain
Chief Financial Officer

A.Satyanarayana
Company Secretary

Formerly **Gulf Oil Corporation Limited**

Registered Office : Kukatpally, Post Bag No. 1, Sanathnagar (IE) P O, Hyderabad 500 018., Telangana, India.



INFOMERICS VALUATION AND RATING PVT. LTD.
Integrated Financial Omnibus Metrics Research of International Corporate Systems

April 24, 2018

Shri Subhas Pramanik,
Managing Director,
GOCL Corporation Limited,
Post Bag No. 1, Kukatpally
Hyderabad, Telangana- 500033

Dear Sir,

Assignment of rating to the proposed and outstanding Bank facilities and Letter of Comfort of GOCL Corporation Ltd. (GOCL).

Please refer to the Mandate Contract dated January 25, 2018 on the captioned subject and your letter dated April 23, 2018 accepting our rating & use thereof.

Our Rating Committee has assigned the following ratings:

Sl. No.	Instrument/Facility	Amount (Rs. Crore)	Rating Assigned
1.	Long Term Fund Based Limits (incl. proposed limits of Rs.5.00 crore)	20.00	IVR A-/Stable Outlook (IVR Single A Minus with Stable Outlook)
2.	Short Term Non-Fund Based Facilities (incl. proposed limits of Rs.29.00 crore)	85.00	IVR A2+ (IVR A Two Plus)
3.	Letter of Comfort (USD 107.41 mn)*	689.41	IVR A-/Stable Outlook (IVR Single A Minus with Stable Outlook)
	Total	794.41	

*based on USD/INR of Rs.64.18

Details of the credit facilities are attached in Annexure I.

Our rating symbols for long-term and short-term ratings and explanatory notes thereon are attached in Annexure II

The rationale for the rating will be communicated to you shortly.

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Phone : +91-22-43471920 40036966 Email: mumbai@infomerics.com Website: www.infomerics.com

Regd. & Head Office : Flat No. 104/108, 1st Floor, Golf Apartments, Sujan Singh Park , New Delhi - 110003, (INDIA)
Phone : +91-11-24601142, 24611910, 24649428 Fax : +91-11-2462 7549 Email : vma@infomerics.com

CIN : U32202DL1986PTC024575



If the proposed long term/short term facility is not availed within a period of six months/three months, from the date of this letter, then the rating may please be revalidated from us before availing the facility.

A formal surveillance/review of the rating is normally conducted every year from the date of initial rating/last review of the rating. However, Infomerics reserves the right to undertake a surveillance/review of the rating more than once a year if in the opinion of Infomerics, circumstances warrant such surveillance/review.

Infomerics reserves the right to withdraw/revise the rating assigned on the basis of new information. Infomerics is also entitled to publicise/disseminate such withdrawal/revision in the assigned rating in any manner considered appropriate by it, without reference to you.

Please note to inform us immediately, if there is any delay/default in servicing of debt.

Please note that Infomerics ratings are not recommendations to buy, sell or hold any security or to sanction, renew, disburse or recall the bank facilities.

In case you require any clarification, you are welcome to communicate with us in this regard.

Thanking you,

With Regards,

(Gunjan Mandot)
Vice President

(Karan S Punjabi)
Rating Analyst

Disclaimer: Infomerics ratings are based on information provided by the issuer on an 'as is where is' basis. Infomerics credit ratings are an opinion on the credit risk of the issue / issuer and not a recommendation to buy, hold or sell securities. Infomerics reserves the right to change, suspend or withdraw the credit ratings at any point in time. Infomerics ratings are opinions on financial statements based on information provided by the management and information obtained from sources believed by it to be accurate and reliable. The credit quality ratings are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. We, however, do not guarantee the accuracy, adequacy or completeness of any information which we accepted and presumed to be free from misstatement, whether due to error or fraud. We are not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by us have paid a credit rating fee, based on the amount and type of bank facilities/instruments. In case of partnership/proprietary concerns/Association of Persons (AOPs), the rating assigned by Infomerics is based on the capital deployed by the partners/proprietor/ AOPs and the financial strength of the firm at present. The rating may undergo change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor/ AOPs in addition to the financial performance and other relevant factors.

ANNEXURE I

1. Long Term Fund Based Facilities- Cash Credit

Sr. No	Lender	Rated Amount (Rs. Crores)	Remarks	Maturity
1.	State Bank of India	11.00	Existing	Revolving in nature
2.	IDBI Bank	4.00	Existing	Revolving in nature
4.	Proposed	5.00	Proposed	Revolving in nature
	Total	20.00		

2. Short Term Non-Fund Based Facilities- LC/BG/Buyer's Credit/Forward Contract Limit

Sr. No	Lender	Rated Amount (Rs. Crores)	Remarks	Maturity
1.	State Bank of India	46.00	Existing	-
2.	IDBI Bank	10.00	Existing	-
3.	Proposed	29.00	Proposed	-
	Total	85.00		

3. Letter of Comfort

Sr. No	Rated Amount (Rs. Crores)	Remarks	Maturity
1.	689.41 (USD 107.41 mn)	Existing	-
Total	689.41		

*based on USD/INR of Rs.64.18

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ANNEXURE II

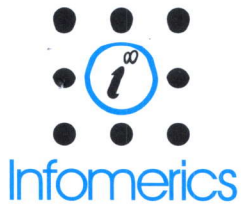
INFOMERICS Rating Scale for Long Term Instruments & Borrowing Programmes

Rating Scale	Definition
IVR AAA	Instruments with this rating are considered to have the highest degree of safety regarding timely servicing of financial obligations. Such instruments carry lowest credit risk
IVR AA	Instruments with this rating are considered to have high degree of safety regarding timely servicing of financial obligations. Such instruments carry very low credit risk
IVR A	Instruments with this rating are considered to have adequate degree of safety regarding timely servicing of financial obligations. Such instruments carry low credit risk
IVR BBB	Instruments with this rating are considered to have moderate degree of safety regarding timely servicing of financial obligations. Such instruments carry moderate credit risk
IVR BB	Instruments with this rating are considered to have moderate risk of default regarding timely servicing of financial obligations
IVR B	Instruments with this rating are considered to have high risk of default regarding timely servicing of financial obligations
IVR C	Instruments with this rating are considered to have very high risk of default regarding timely servicing of financial obligations
IVR D	Instruments with this rating are in default or are expected to be in default soon

INFOMERICS may apply '+' (plus) or '-' (minus) signs for ratings assigned 'IVR AA' to 'IVR C' to indicate their relative standing within the category.

INFOMERICS may assign rating outlooks for ratings from IVR 'AAA' to IVR 'B'.

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**INFOMERICS Rating Scale for Short Term Instruments & Borrowing Programmes**

Rating Scale	Definition
IVR A1	Instruments with this rating are considered to have very strong degree of safety regarding timely payment of financial obligations. Such instruments carry lowest credit risk.
IVR A2	Instruments with this rating are considered to have strong degree of safety regarding timely payment of financial obligations. Such instruments carry low credit risk.
IVR A3	Instruments with this rating are considered to have moderate degree of safety regarding timely payment of financial obligations. Such instruments carry higher credit risk as compared to instruments rated in the two higher categories.
IVR A4	Instruments with this rating are considered to have minimal degree of safety regarding timely payment of financial obligations. Such instruments carry very high credit risk and are susceptible to default.
IVR D	Instruments with this rating are in default or expected to be in default on maturity in servicing of debt obligations.

INFOMERICS may apply '+' (plus) signs for ratings assigned from 'IVR A1' to 'IVR A4' to indicate their relative standing within the category.

Kp