



GOCL Corporation Limited

Corporate Office

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February 16, 2022

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,

Disclosure under Regulation 30 of SEBI (LODR) Regulations, 2015 – Q3 Earnings Presentation.

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

Please find enclosed herewith Q3 Earnings Presentation being made available on the website of the Company i.e., www.goclc.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

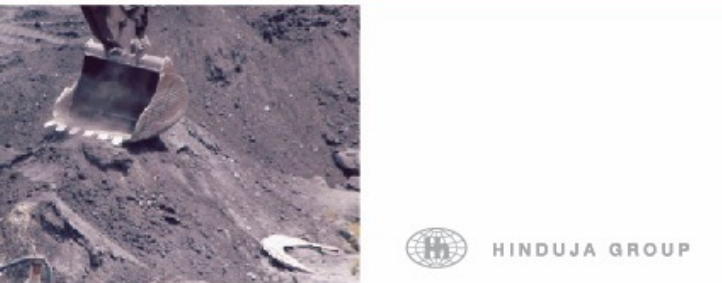
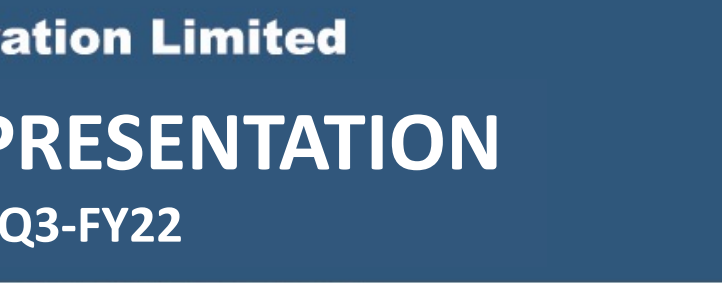




GOCL Corporation Limited

EARNINGS PRESENTATION

9M/Q3-FY22



Company Overview

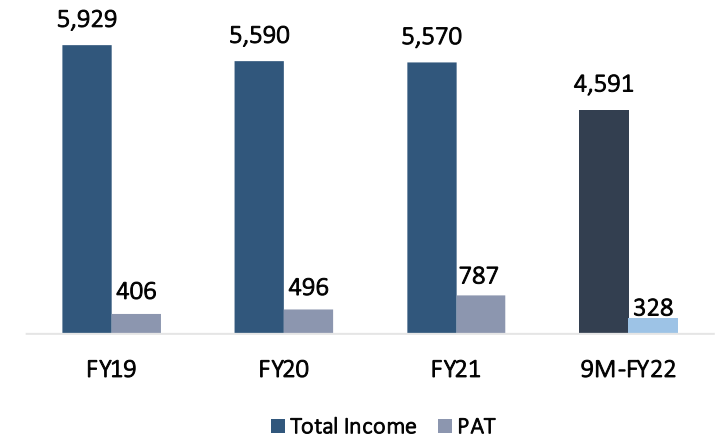


- GOCL Corporation Limited is a Hinduja Group Company incorporated in 1961, as a pioneer in the manufacturing of detonators in India
- It is the second oldest manufacturer of explosives in the country and First in the world to develop Slurry based Permitted Explosives.
- The company is in the business 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's explosive and initiating devices manufacturing units are located in Rourkela and Hyderabad and has more than 350 employees across India.
- 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.
- Infomerics Valuation and Rating Private Limited (IVR) has assigned a long term rating of IVR A and short term rating of IVR A1 for the Company and its wholly owned subsidiary IDL Explosives Ltd.

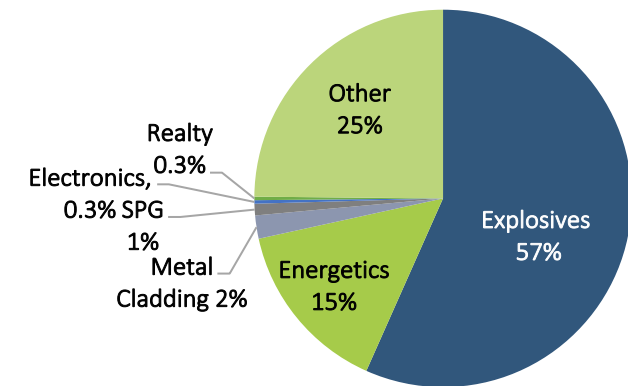
Business Segments:

- **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 2,000 acres totally, out of which it is developing 70 acres to unlock the value of the unused land bank in Bengaluru and Hyderabad.

Total Income and PAT (INR Mn)



FY21 Segmental Revenue (%)



GOCL is one of the pioneers in manufacturing of explosives in India and first in the world to develop Slurry based Permitted Explosives.

Large land bank of more than 2,000 acres out of which the company is developing 70 acres to unlock the value of the unused land bank in Bengaluru and Hyderabad.

High focus on stringent safety measures and also automation projects for continuous improvement of processes and safety of the operations

Well-equipped R&D department, which has succeeded in developing and commercialising many new products in line with customer demands and also in obtaining a large number of patents in India and abroad.

More than 110 pump trucks under Bulk Explosives

Strong network of 100+ dealers.

All Initiating Products and Explosives are CE certified for European markets. GOCL is the only manufacturer in India to have all products certified.

The company is one of the largest exporters of explosives to more than 20 countries in South East Asia, North Africa, the Gulf, Middle East and Southern Europe.

Integrated automated Production systems for Non – electric detonators under Energetics Division.



Explosives

- GOCL increased its Industrial License Capacity from 3,31,000 Tons to 3,83,500 Tons in FY2020, a 16% increase over previous year.
- Installed capacity of Singrauli increased from 36,000 to 75,000 tons to cater to the market in the eastern sector.
- Installed SMX plant at Rourkela with a of capacity 5000 MT to meet business opportunities in dry / semi dry strata mines.
- Initiatives taken to double the shelf life of large Diameter Slurry Explosives.
- To develop new products to cater to export market.

Energetics

- The Division continues to upgrade and mechanize its processes and equipment for enhancing quality, productivity and safety.
- Automation of production systems for Non – electric detonators has helped to increase capacity by 100%.
- Filling & pressing technology is upgraded, increasing productivity by 20%.
- To develop more products for export to new territories and customers.

Special Products Group

- The Group has received recognition of the In-house R&D Unit(s) from 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 as many of the products under pilot phase are seeing increasing traction.

Electronics Group

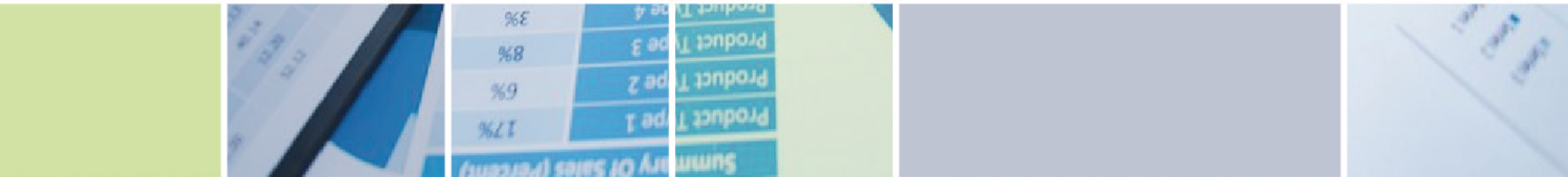
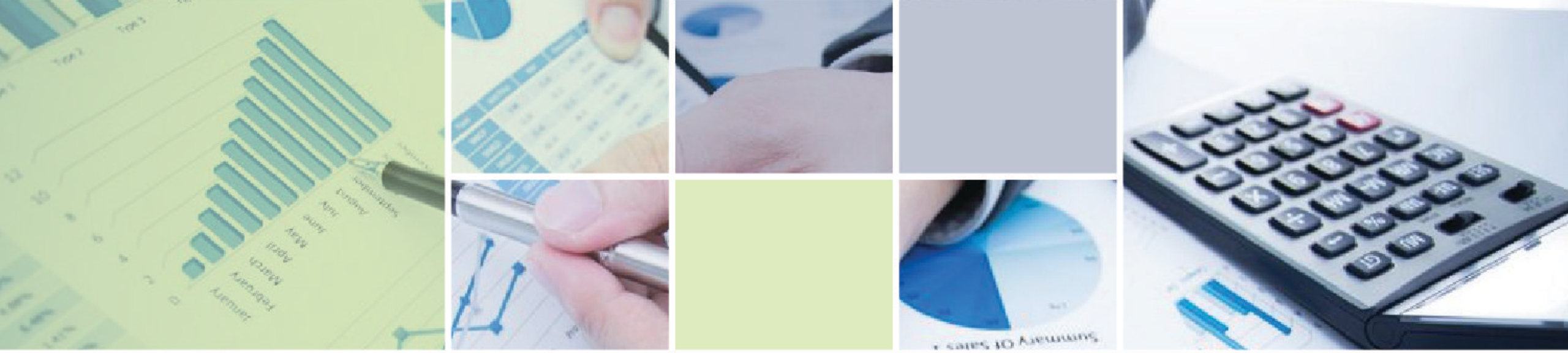
- Government has decided to phase out electric and plain detonators by 2024.
- The company has invested in equipment to increase the capacity to produce non electric and electronic detonators.
- Besides captive consumption the Electronics Group has also entered into the EMS business and are supplying to key customers in EV space.
- Capacity of the SMT line increased from 30,000 to 1,00,000 components per hour.

MCD

- Key player in the Metal Cladding market catering to high volume business.
- Production facility at Hyderabad and Rourkela to cater to customers.
- Efforts on to explore site for higher size blast for large size jobs and be in the niche segment.

Realty

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



9M/Q3-FY22 Financial Overview

9M/Q3-FY22 – Consolidated Financial Highlights



Q3-FY22 Financial Highlights:

INR 1,377 Mn
Total Income

INR 294 Mn
EBITDA

21.35%
EBITDA Margin

INR 71 Mn
PAT

5.16%
PAT Margin

INR 1.43
Diluted EPS

9M-FY22 Financial Highlights:

INR 4,591 Mn
Total Income

INR 892 Mn
EBITDA

19.42%
EBITDA Margin

INR 328 Mn
PAT

7.14%
PAT Margin

INR 6.62
Diluted EPS

9M/Q3-FY22 – Operational Highlights



- Many export shipments that could not be completed due to the pandemic are now expected to be completed within this quarter, providing significantly added momentum to export sales.
- Export sales of Accessories recorded a growth of about 62% over last year.
- The Company along with IDLEL has orders in hand of Rs. 854 crores to be executed over the next two years.
- The company is on track with the ongoing transition from electric to electronic detonators, in line with government recommendations.
- Other verticals such as Electronics, Metal Cladding and Special Products for Defense and Space are on a high growth trajectory and continue to add immense value to the bottom line.
- The Company sees a big opportunity in the growing and lucrative realty sector where the company is planning to monetize its large land bank at Bangalore, Kukatpally and Bhiwandi.
- Post pandemic, a number of enquiries, including from MNCs, have been received for office space in the Ecopolis project in Bangalore, and the Company is hopeful of taking them forward.

Quarterly Consolidated Financial Performance

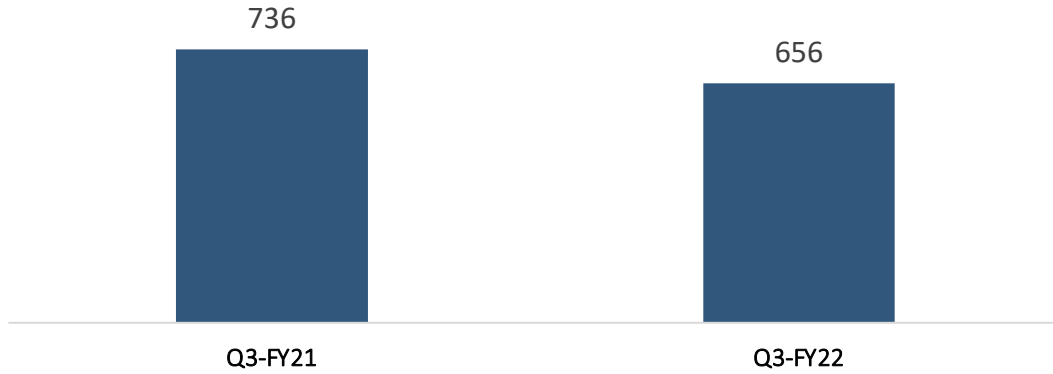


INCOME STATEMENT (INR MN)	Q3-FY22	Q3-FY21	Y-o-Y	Q2-FY22	Q-o-Q
Total Income	1,377	1,327	3.8%	1,459	(5.6)%
Expenses	1,083	1,001	8.2%	1,285	(15.7)%
EBITDA	294	326	(9.8)%	174	69.0%
<i>EBITDA Margins (%)</i>	21.35%	24.57%	(322) Bps	11.93%	942 Bps
Depreciation	23	20	15.0%	21	9.5%
Finance Cost	161	131	22.9%	118	36.4%
PBT	110	175	(37.1)%	35	NA
Tax	39	19	NA	14	NA
Profit After Tax	71	156	(54.5)%	21	NA
<i>PAT Margins (%)</i>	5.16%	11.76%	(660) Bps	1.44%	372 bps
Other Comprehensive Income	211	943	(77.6)%	(250)	NA
Total Comprehensive Income	282	1,099	(74.3)%	(229)	NA
Diluted EPS(INR)	1.43	3.15	(54.6)%	0.43	NA

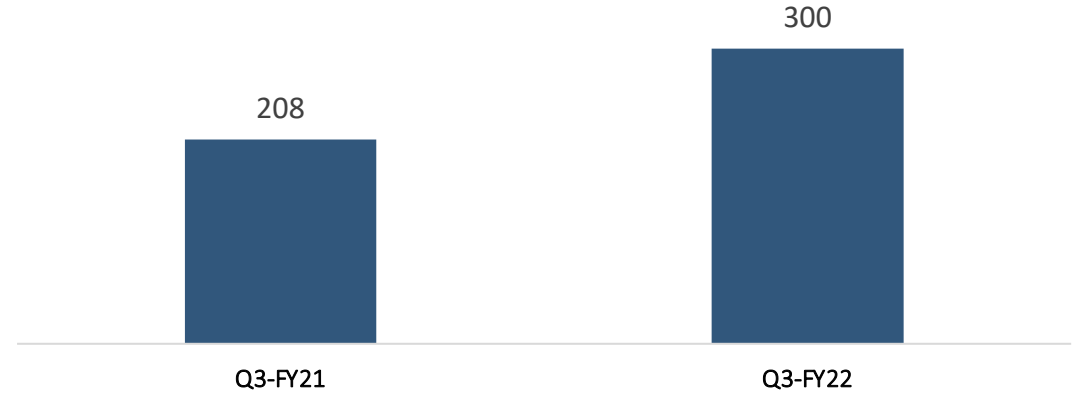
Q3-FY22 Consolidated Segmental Performance



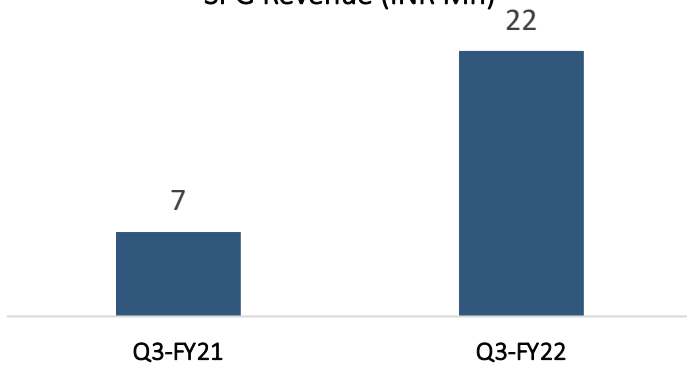
Explosive Revenue (INR Mn)



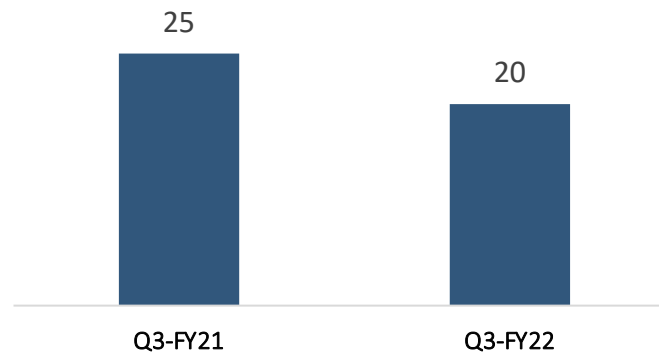
Energetics Revenue (INR Mn)



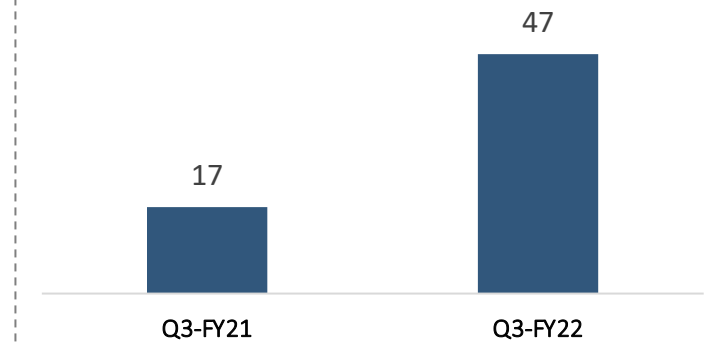
SPG Revenue (INR Mn)



Metal Cladding Revenue (INR Mn)



Electronics Revenue (INR Mn)



YTD Consolidated Financial Performance

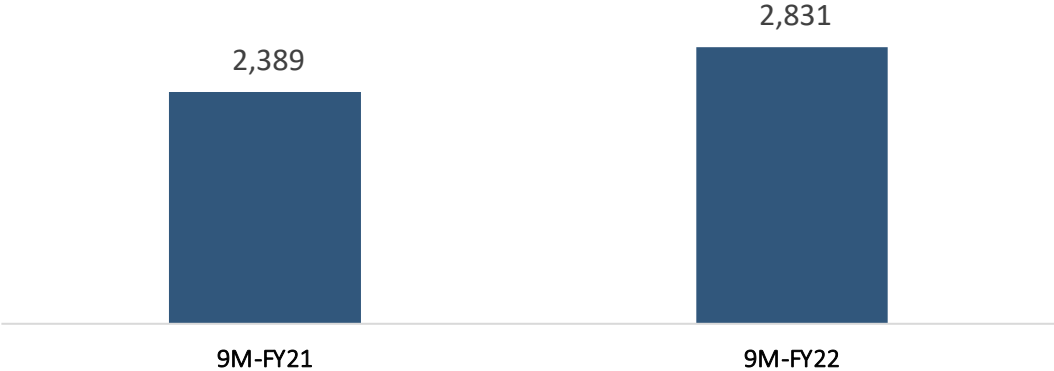


INCOME STATEMENT (INR MN)	9M-FY22	9M-FY21	Y-o-Y
Total Income	4,591	4,068	12.9%
Expenses	3,699	3,036	21.8%
EBITDA	892	1,032	(13.6)%
<i>EBITDA Margins (%)</i>	19.42%	25.37%	NA
Depreciation	64	58	10.3%
Finance Cost	401	405	(1.0)%
PBT	427	569	(25.0)%
Tax	99	57	73.7%
Profit After Tax	328	512	(35.9)%
PAT Margins (%)	7.14%	12.59%	(545) Bps
Other Comprehensive Income	(333)	2,324	NA
Total Comprehensive Income	(5)	2,836	NA
Diluted EPS(INR)	6.62	10.33	(35.9)%

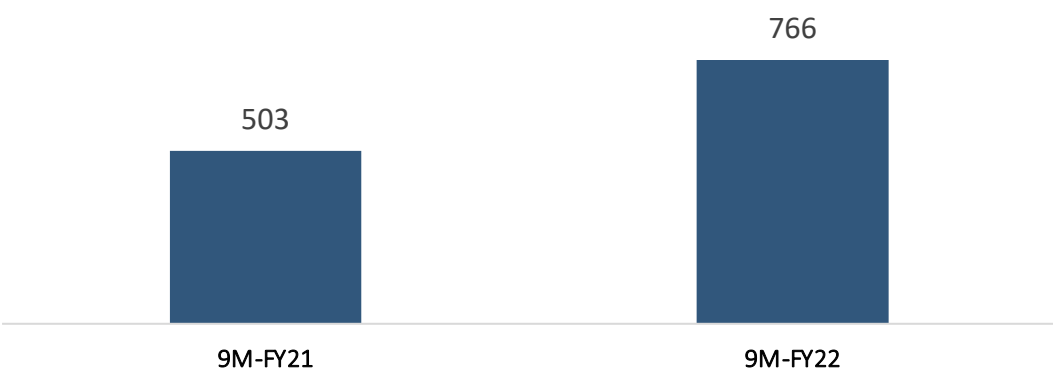
9M-FY22 Consolidated Segmental Performance



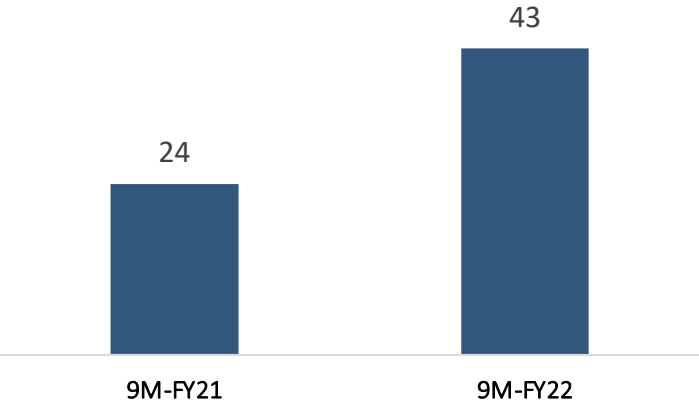
Explosive Revenue (INR Mn)



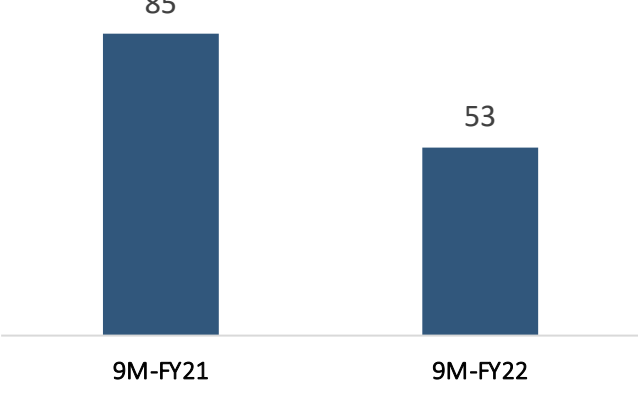
Energetics Revenue (INR Mn)



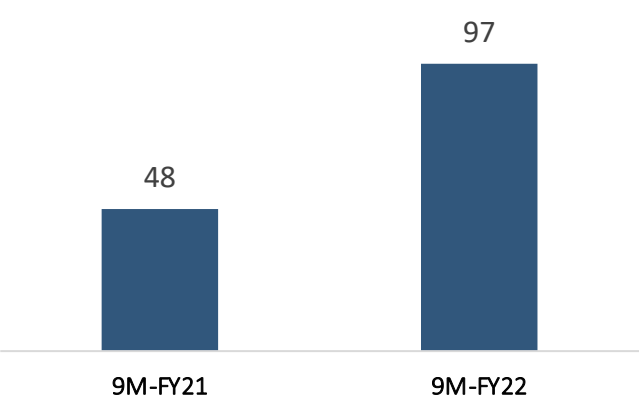
SPG Revenue (INR Mn)



Metal Cladding Revenue (INR Mn)



Electronics Revenue (INR Mn)



Historical Consolidated Income Statement



Income Statement (INR Mn)	FY19	FY20	FY21	9M-FY22
Total Income	5,929	5,590	5,570	4,591
Total Expenses	5,001	4,835	4,061	3,699
EBITDA	928	755	1,509	892
<i>EBITDA Margins (%)</i>	<i>15.65%</i>	<i>13.51%</i>	<i>27.09%</i>	<i>19.42%</i>
Depreciation	60	72	79	64
Interest	411	155	526	401
PBT before exceptional items	457	528	904	427
Extraordinary Items	82	-	-	-
PBT	539	528	904	427
Tax	133	32	117	99
Profit After Tax	406	496	787	328
<i>PAT Margins (%)</i>	<i>6.85%</i>	<i>8.87%</i>	<i>14.13%</i>	<i>7.14%</i>
Other Comprehensive Income	1,046	(710)	2,067	(333)
Total Comprehensive Income	1,452	(214)	2,854	(5)
Diluted EPS (INR)	8.18	10.00	15.88	6.62

Historical Consolidated Balance Sheet



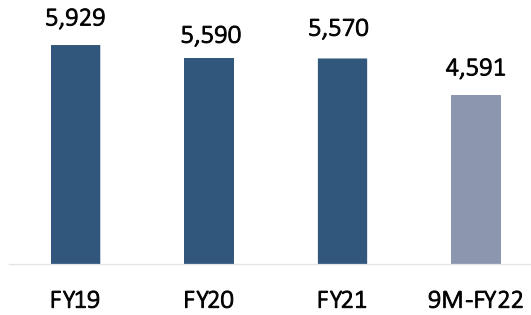
PARTICULARS (INR MN)	FY19	FY20	FY21	H1-FY22
Assets				
1. Non-Current Assets:				
(a) Property, Plant and Equipments	677	753	801	773
(b) Capital Work in Progress	164	189	146	98
(c) Investment Property	2,934	2,934	2,934	2,183
(d) Intangible Assets	3	2	1	6
(e) Biological Assets other than bearer plants	4	4	4	4
Financial Assets				
(a) Investments	5,410	4,688	5,780	1,823
(b) Loans	-	11,350	10,966	11,135
(c) Other Financial Assets	33	23	372	27
Deferred Tax Assets	34	28	61	83
Other Non-Current Assets	190	300	206	139
Income Tax assets	114	133	124	100
Total Non-Current Assets	9,563	20,404	21,395	16,371
2. Current Assets				
Inventories	649	638	596	686
Financial Assets				
(a) Trade Receivables	900	772	543	751
(b) Cash and Cash Equivalents	194	260	302	4,481
(c) Bank Balance other than Cash and Cash Equivalents	379	124	119	217
(d) Loans	4,956	94	1,296	4,823
(e) Other Financial Assets	77	106	66	240
Asset held for sale				1,535
Other Current Assets	147	442	267	197
Total Current Assets	7,302	2,436	3,189	12,930
Total Assets	16,865	22,840	24,584	29,301

PARTICULARS (INR MN)	FY19	FY20	FY21	H1-FY22
Equity and Liabilities				
1. Equity				
Equity Share Capital	99	99	99	99
Other Equity				
(a) Reserves and Surplus	9,329	8,997	11,553	11,204
(b) Other Reserves	-	-	-	-
Total Equity	9,428	9,096	11,652	11,303
2. Liabilities				
Non-Current Liabilities				
(a) Borrowings	1,833	11,399	10,783	14,640
(b) Other Financial Liabilities				9
(c) Deferred Tax Liabilities (Net)	35	28	40	142
(d) Provisions	907	900	965	905
(e) Other Non-Current Liabilities	0	3	0	0
Total Non-Current Liabilities	2,775	12,330	11,788	15,696
3. Current Liabilities				
Financial Liabilities				
(a) Short-Term Borrowings	397	484	302	668
(b) Trade Payables	646	577	473	718
(c) Other Financial Liabilities	3,529	271	285	367
(d) Lease Liabilities			3	1
Provisions	14	20	24	24
Employee Benefit Obligations	0	0	0	0
Income Tax Liabilities	28	1	4	4
Other Current Liabilities	48	61	53	520
Total Current Liabilities	4,662	1,414	1,144	2,302
Total Equity and Liabilities	16,865	22,840	24,584	29,301

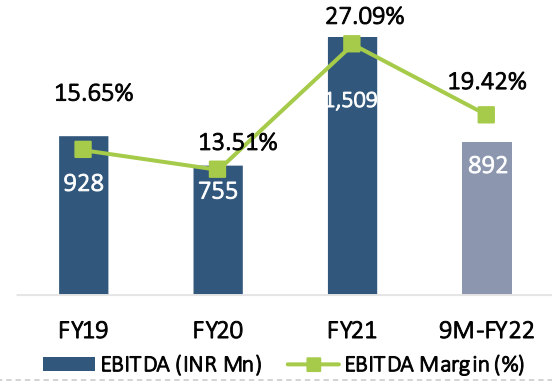
Consolidated Financial Performance



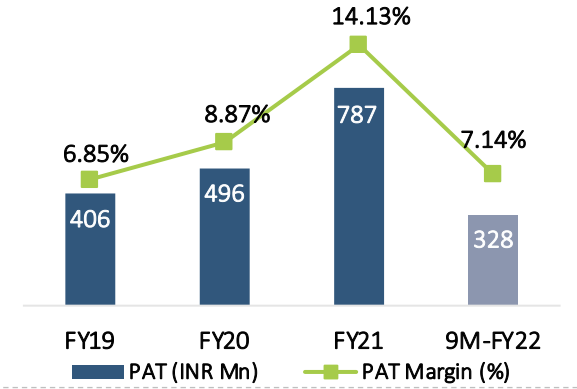
Total Income (INR Mn)



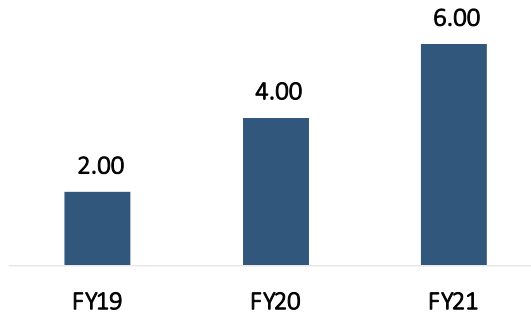
EBITDA (INR Mn) and EBITDA Margins (%)



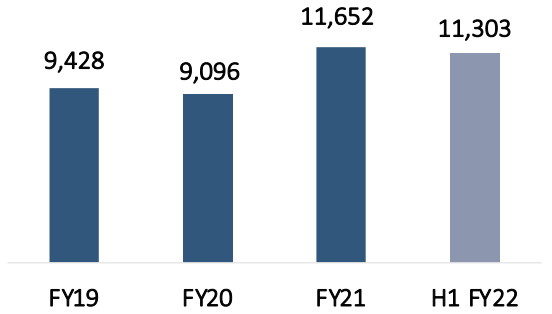
PAT (INR Mn) and PAT Margins (%)



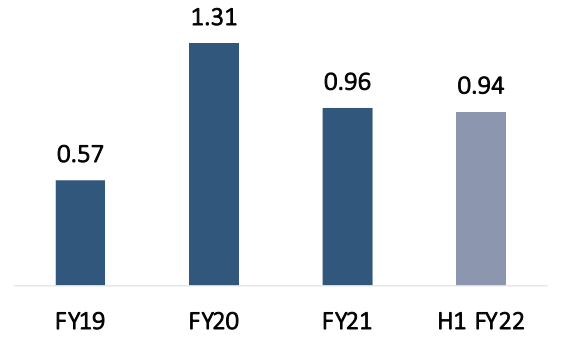
Dividend (INR/share)



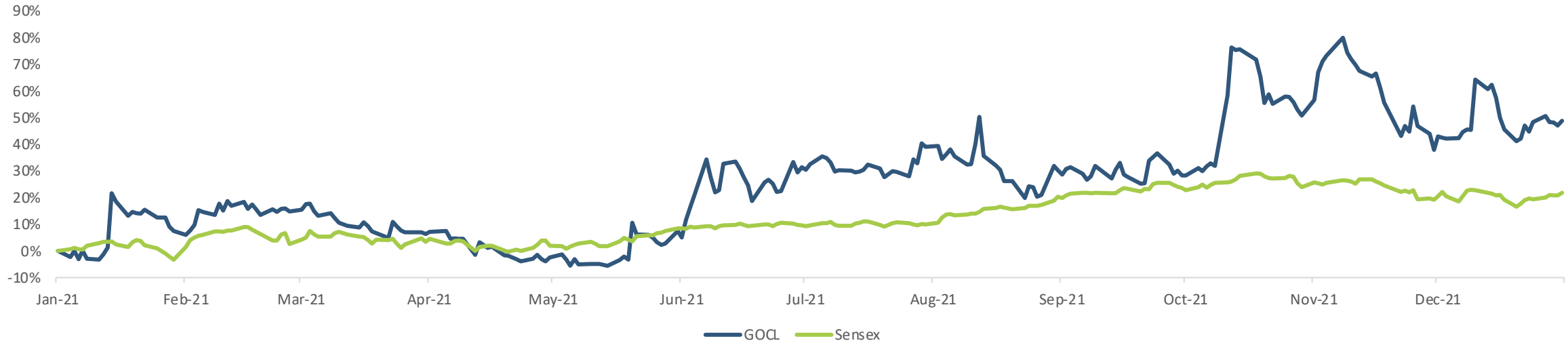
Net Worth (INR Mn)



Net Debt to Equity (x)



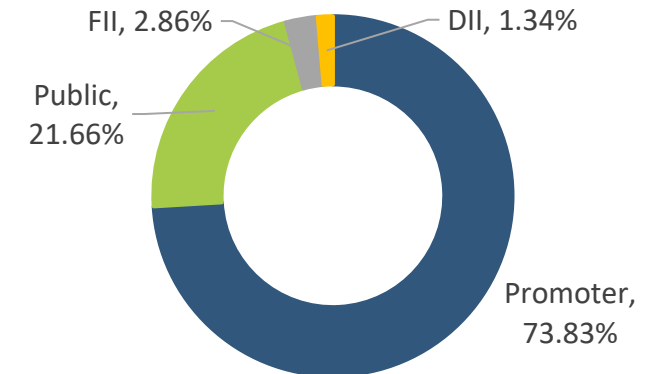
Share Price Performance (Up to 31st December, 2021)



Price Data (As on 31st December, 2021)

Face Value (INR)	2.0
Market Price (INR)	308.95
52 Week H/L (INR)	386.0/190.0
Market Cap (INR Mn)	15,315.42
Equity Shares Outstanding (Mn)	49.57
1 Year Avg. Trading Volume ('000)	62.84

Shareholding Pattern (As on 31st December, 2021)



GOCL Corporation Limited

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Thank You