



GOCL Corporation Limited

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February 17, 2023

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 / Madam,

Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Q3 - FY 2022-23 Earnings Presentation.

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

Please find enclosed herewith Q3 - FY 2022-23 Earnings Presentation being 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
EARNINGS PRESENTATION
Q3/9M-FY23

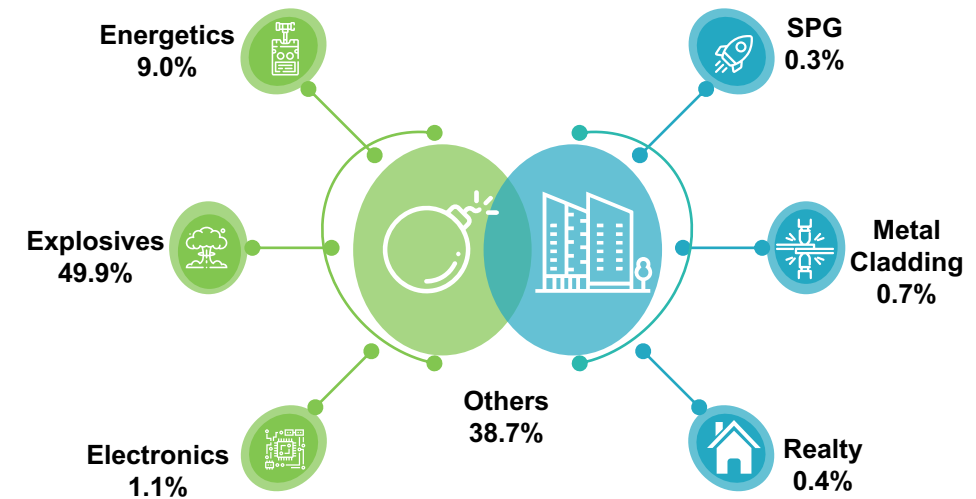


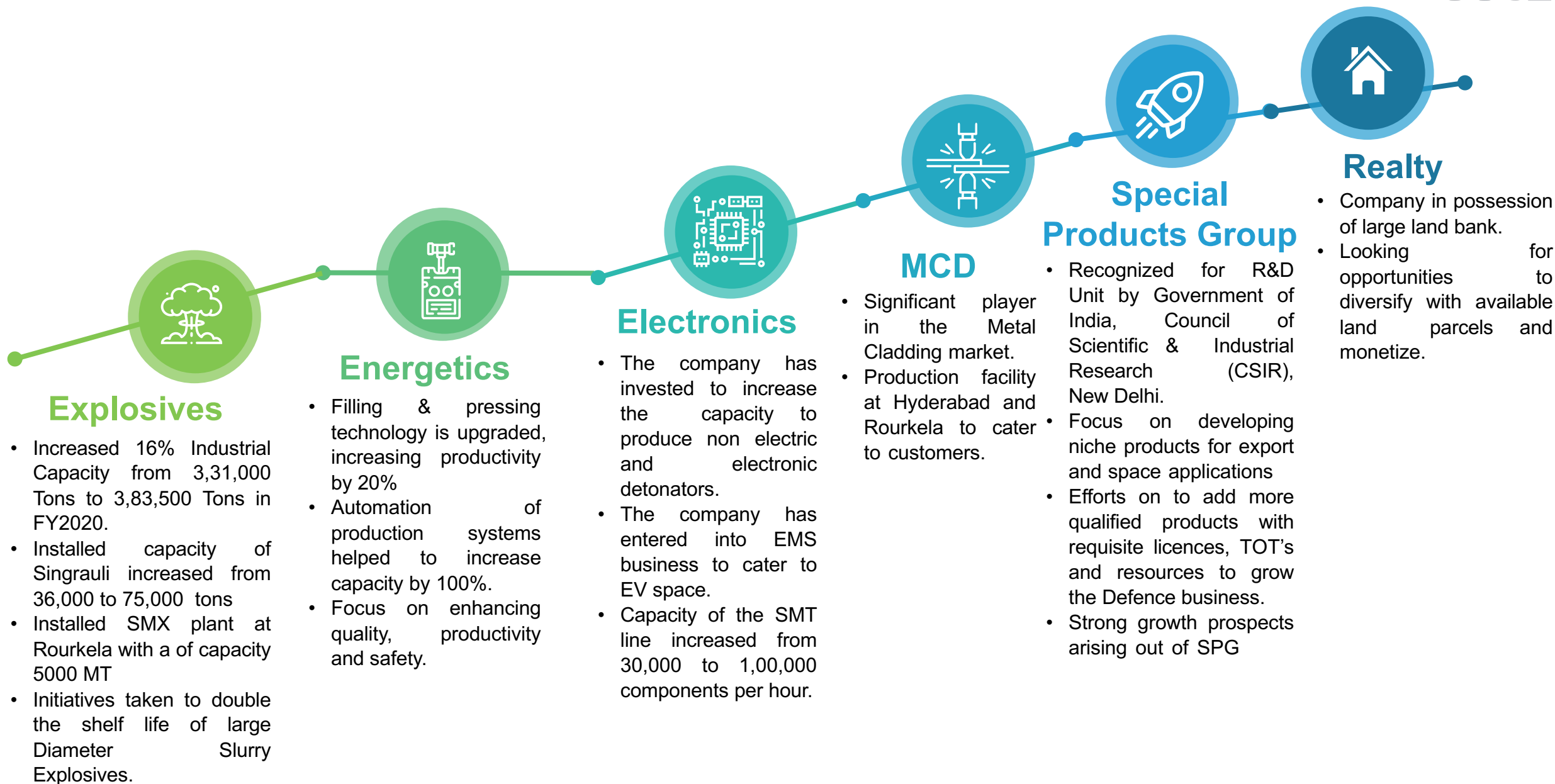
- GOCL Corporation Limited is a Hinduja Group Company incorporated in 1961, as a pioneer in the manufacturing of detonators in India, first in the world to develop Slurry based Permitted Explosives.
- The company is in the business of manufacturing and marketing packaged and bulk explosives, as well as blast initiating devices with a manufacturing capacity of 270,000 MT p.a. in explosives and 192 million in initiating devices.
- The company 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.

Established Business Verticals

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

9M- FY23 Segmental Revenue Mix (%)





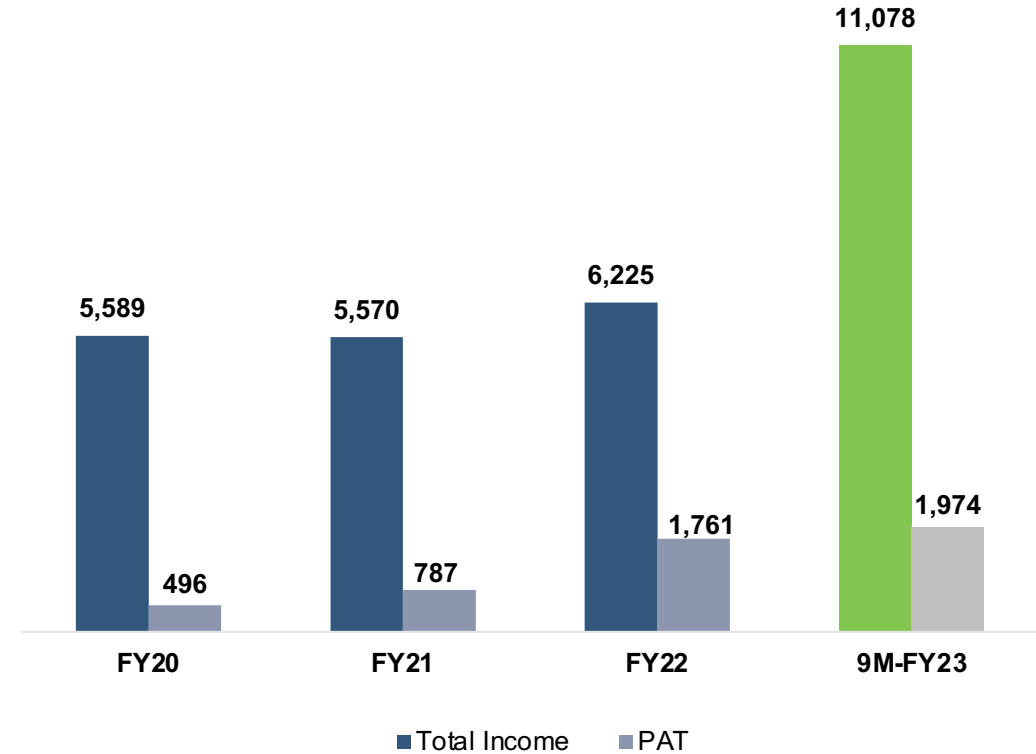
Q3-FY23 Financial Highlights:

INR 3,022 Mn Total Income	INR 680 Mn EBITDA	22.50% EBITDA Margins
INR 320 Mn PAT	10.59% PAT Margin	6.45 INR Diluted EPS

9M-FY23 Financial Highlights:

INR 11,078 Mn Total Income	INR 4,109 Mn EBITDA	37.09% EBITDA Margins
INR 1,974 Mn PAT	17.82% PAT Margin	39.82 INR Diluted EPS

Total Income and PAT (INR Mn)



- The company had an exceptional performance in Q3-FY23 reporting a growth of 119% YoY in Total Income.
- On a standalone basis, the company reported a YoY growth of 18% in Total Income in Q3-FY23.
- IDL Explosives Limited (IDLEL) reported a YoY growth of 201% in the quarterly income at INR 2,112 Mn.
- Ecopolis project at Bangalore is witnessing high demand, especially for office space from MNCs.
- The overseas subsidiary HGHL had made an investment of USD 24 Mn in 57 Whitehall Investment SARL, Luxembourg. This investment is utilized to develop 3 historical Old War Office (OWO) property located in the central London, into luxurious hotel and residential apartments, which will be a part of the iconic Raffles brand being one of the top 10 hotel brands in 2022, and is expected to be completed by March 2023.
- Currently, the Company has an order book of INR 8,230 Mn executable over the next 2 years.
- At Kukatpally, the Company has concluded the sale of 44.25 acres of land for a consideration of INR 4,519 Mn during the nine months ended December'22. The income and the resulting profit have been accounted for during this period.

Quarterly Consolidated Financial Performance



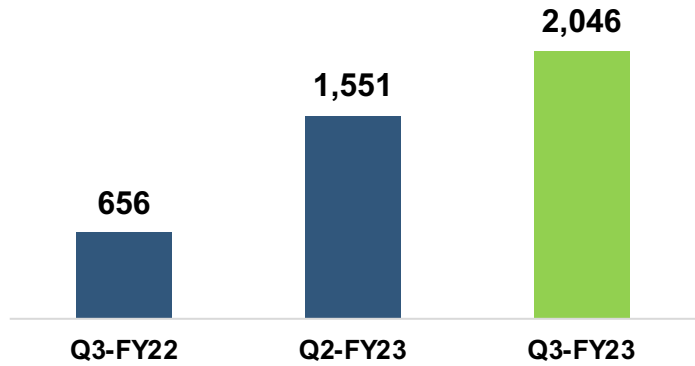
INCOME STATEMENT (INR Mn)	Q3-FY23	Q3-FY22	Y-o-Y	Q2-FY23	Q-o-Q
Total Income*	3,022	1,377	NA	3,190	(5.3)%
Expenses	2,342	1,083	NA	2,149	9.0%
EBITDA	680	294	NA	1,041	(34.7)%
EBITDA Margins (%)	22.50%	21.35%	115 Bps	32.63%	NA
Depreciation	30	23	30.4%	24	25.0%
Finance Cost	335	161	NA	260	28.8%
Exceptional Items	88	-	NA	(102)	NA
PBT	403	110	NA	655	(38.5)%
Tax	83	39	NA	251	(66.9)%
Profit After Tax	320	71	NA	404	(20.8)%
PAT Margins (%)	10.59%	5.16%	543 Bps	12.66%	(207) Bps
Other Comprehensive Income	118	211	(44.1)%	237	(50.2)%
Total Comprehensive Income	438	282	55.3%	641	(31.7)%
Diluted EPS(INR)	6.45	1.43	NA	8.15	(20.9)%

* Including Other Income

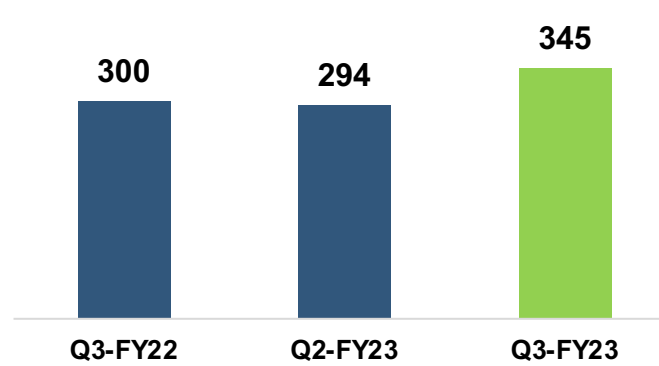
Q3-FY23 Consolidated Segmental Performance



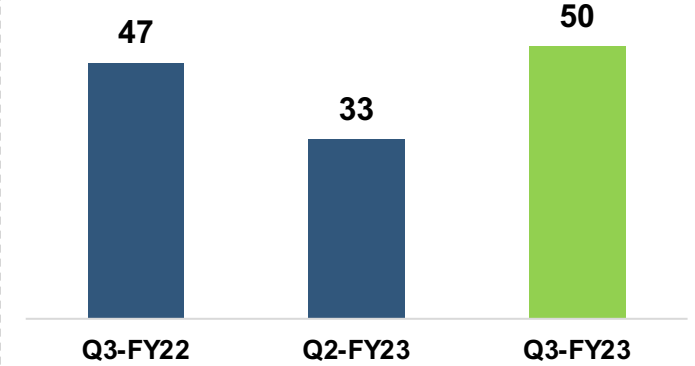
Explosives Revenue (INR Mn)



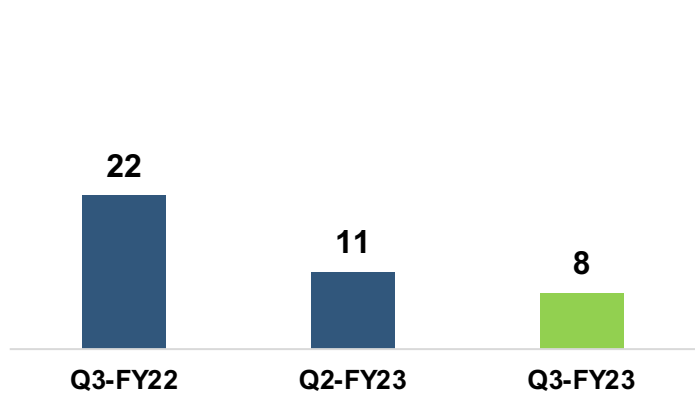
Energetics Revenue (INR Mn)



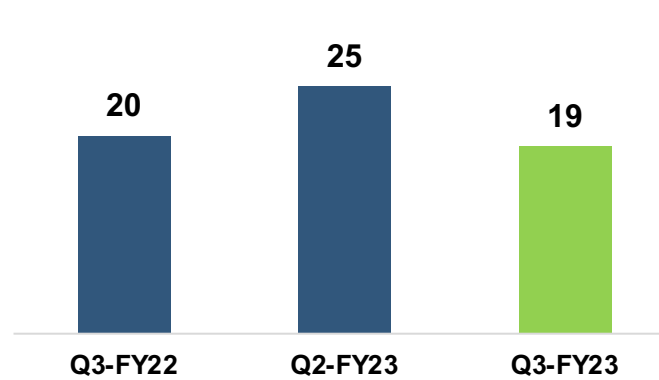
Electronics Revenue (INR Mn)



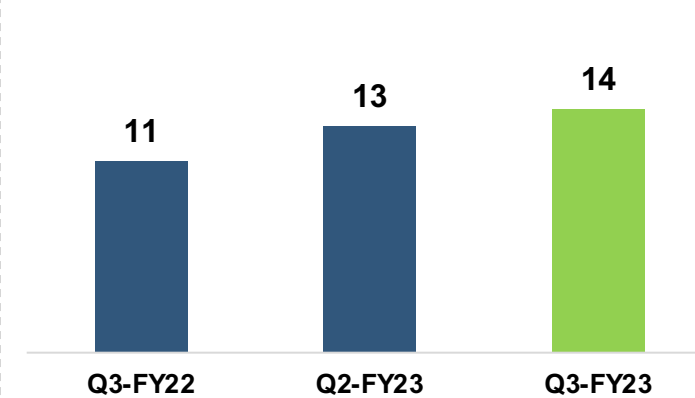
SPG Revenue (INR Mn)



Metal Cladding Revenue (INR Mn)



Realty Revenue (INR Mn)



YTD Consolidated Financial Performance



INCOME STATEMENT (INR Mn)	9M-FY23	9M-FY22	Y-o-Y
Total Income*	11,078	4,591	NA
Expenses	6,969	3,699	88.4%
EBITDA	4,109	892	NA
EBITDA Margins (%)	37.09%	19.42%	NA
Depreciation	78	64	21.9%
Finance Cost	800	401	99.5%
Exceptional Items	(108)	-	NA
PBT	3,123	427	NA
Tax	1,149	99	NA
Profit After Tax	1,974	328	NA
PAT Margins (%)	17.82%	7.14%	NA
Other Comprehensive Income	652	(333)	NA
Total Comprehensive Income	2,626	(5)	NA
Diluted EPS(INR)	39.82	6.62	NA

* Including Other Income

YTD Consolidated Segmental Performance



Explosives Revenue (INR Mn)

5,523

2,831

9M-F22

9M-FY23

Energetics Revenue (INR Mn)

995

766

9M-FY22

9M-FY23

Electronics Revenue (INR Mn)

127

97

9M-FY22

9M-FY23

SPG Revenue (INR Mn)

43

29

9M-FY22

9M-FY23

Metal Cladding Revenue (INR Mn)

75

53

9M-FY22

9M-FY23

Realty Revenue (INR Mn)

39

21

9M-FY22

9M-FY23

Historical Consolidated Income Statement



Income Statement (INR Mn)	FY20	FY21	FY22	9M-FY23
Total Income	5,589	5,570	6,225	11,078
Total Expenses	4,834	4,062	4,939	6,969
EBITDA	755	1,508	1,286	4,109
EBITDA Margins (%)	13.51%	27.07%	20.66%	37.09%
Depreciation	72	78	87	78
Interest	155	526	570	800
PBT before exceptional items	528	904	629	3,231
Extraordinary Items	-	-	1,276	(108)
PBT	528	904	1,905	3,123
Tax	32	117	144	1,149
Profit After Tax	496	787	1,761	1,974
PAT Margins (%)	8.87%	14.13%	28.29%	17.82%
Other Comprehensive Income	(710)	2,067	(1,698)	652
Total Comprehensive Income	(214)	2,854	63	2,626
Diluted EPS (INR)	10.00	15.88	35.52	39.82

Historical Consolidated Balance Sheet

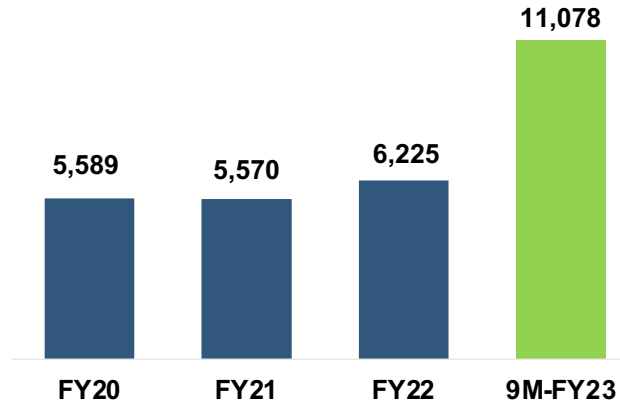


PARTICULARS (INR Mn)	FY21	FY22	H1-FY23
Assets			
1. Non-Current Assets:			
(a) Property, Plant and Equipments	801	843	890
(b) Capital Work in Progress	145	35	45
(c) Investment Property	2,934	2,180	2,179
(d) Intangible Assets	1	4	4
(e) Biological Assets other than bearer plants	4	4	4
Financial Assets			
(a) Investments	5,780	450	485
(b) Loans	10,967	15,159	13,762
(c) Derivative Asset	-	1,276	1,120
(d) Other Financial Assets	372	34	10
Deferred Tax Assets	61	52	107
Other Non-Current Assets	206	219	212
Income Tax assets	124	170	38
Total Non-Current Assets	21,396	20,426	18,855
2. Current Assets			
Inventories	596	1,713	1,881
Financial Assets			
(a) Trade Receivables	505	659	830
(b) Cash and Cash Equivalents	302	344	473
(c) Bank Balance other than Cash and Cash Equivalents	119	857	354
(d) Loans	1,296	6,251	11,064
(e) Other Financial Assets	66	214	212
Other Current Assets	267	388	656
Total Current Assets	3,151	10,426	15,471
Assets held for sale	-	1,580	-
Total Assets	24,547	32,432	34,326

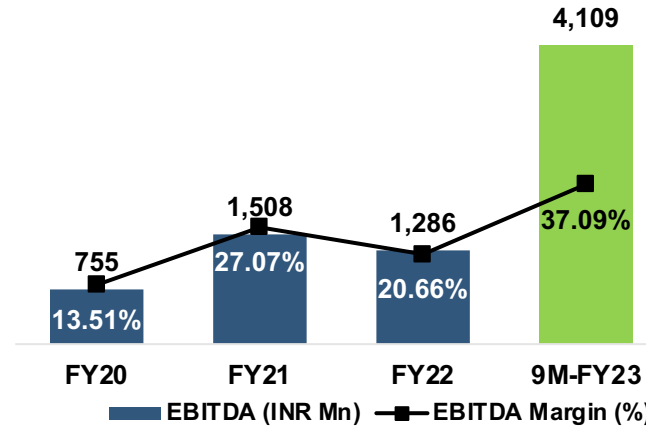
PARTICULARS (INR Mn)	FY21	FY22	H1-FY23
Equity and Liabilities			
1. Equity			
Equity Share Capital	99	99	99
Other Equity			
(a) Reserves and Surplus	11,553	11,418	13,457
(b) Other Reserves			
Total Equity	11,652	11,517	13,556
2. Liabilities			
Non-Current Liabilities			
(a) Borrowings	10,783	14,912	13,677
(b) Lease Liabilities	-	-	5
(c) Other Financial Liabilities	-	11	13
(d) Deferred Tax Liabilities (Net)	40	147	119
(e) Provisions	965	973	978
(f) Income tax Liabilities	0	3	503
Total Non-Current Liabilities	11,788	16,047	15,295
3. Current Liabilities			
Financial Liabilities			
(a) Short-Term Borrowings	354	1,038	3,974
(b) Trade Payables	449	1,200	1,181
(c) Other Financial Liabilities	219	279	195
(d) Lease Liabilities	3	-	3
Provisions	25	21	21
Other Current Liabilities	57	71	100
Total Current Liabilities	1,107	2,609	5,474
Liabilities associated with assets held for sale	-	2,260	-
Total Equity and Liabilities	24,547	32,432	34,326

Consolidated Financial Performance

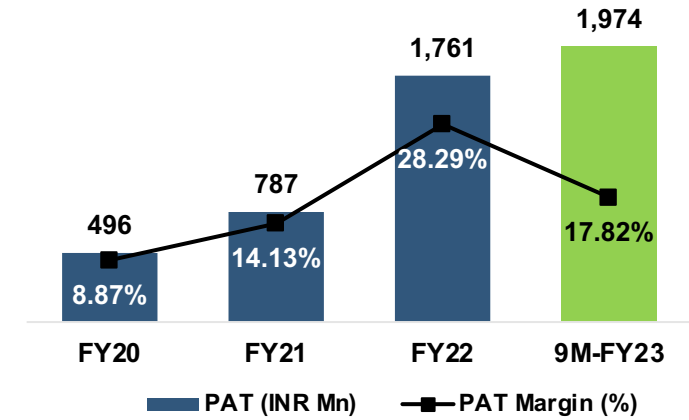
Total Income (INR Mn)



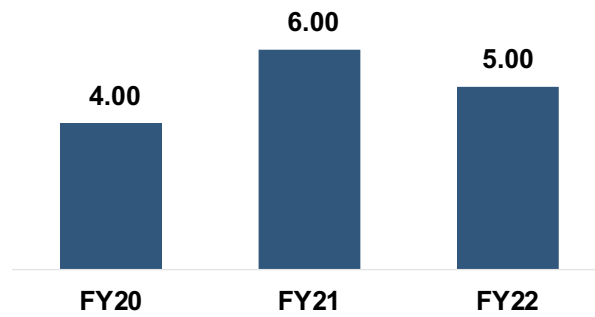
EBITDA (INR Mn) and EBITDA Margins (%)



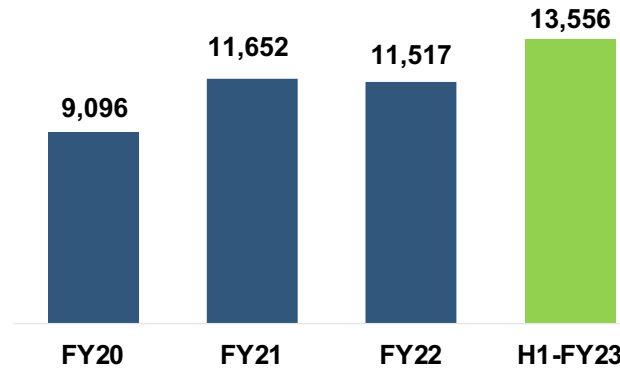
PAT (INR Mn) and PAT Margins (%)



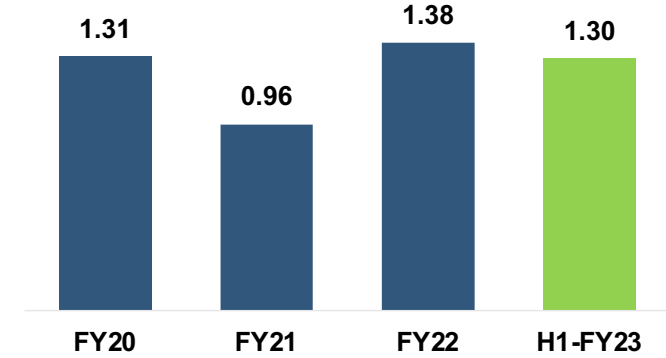
Dividend (INR/share)



Net Worth (INR Mn)

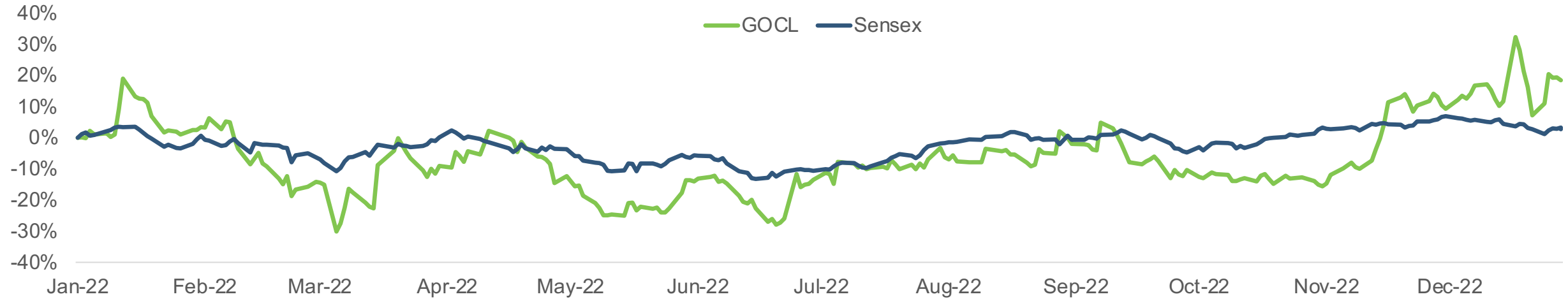


Gross Debt to Equity (x)



Capital Market Data

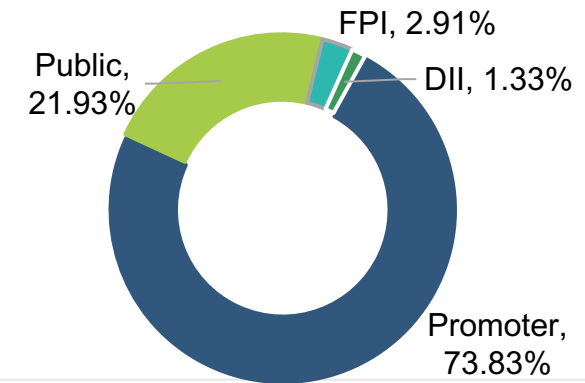
1 Year Share Price Performance (Up to 31st December 2022)



Price Data (As on 31st December 2022)

Face Value (INR)	2.0
Market Price (INR)	366.4
52 Week H/L (INR)	419.0/213.0
Market Cap (INR Mn)	18,160.9
Equity Shares Outstanding (Mn)	49.6
1 Year Avg. Trading Volume ('000)	47.0

Shareholding Pattern (As on 31st December 2022)



GOCL Corporation Limited

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Thank You