



## 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  
CIN: L24292TG1961PLC000876

January 29, 2020

### **BSE Limited**

Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400 001  
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- 400 051.  
Fax: 022-2659 8237/38, 2659 8347/48

*Through: NEAPS*

Dear Sir,

**Press Release on unaudited financial results of the Company for the quarter ended December 31, 2019.**

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

Please find attached Press Release of the Company on the unaudited financial results of the Company for the quarter ended December 31, 2019.

The above information will be made available on the Company's website [www.gocllcorp.com](http://www.gocllcorp.com).

Thanking you

Your faithfully  
**For GOCL Corporation Limited**

  
A. Satyanarayana  
**Company Secretary**

Encl: as above.



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### Press Release

#### Highlights

- **Q3 Consolidated Net Profit increases by 96% to Rs. 24.90 crores.**

**Hyderabad, January 29, 2020:** GOCL Corporation Limited, a Hinduja Group Company, has reported a Q3 Consolidated Income of Rs.143.86 crores including dividend received by our wholly owned Subsidiary ( corresponding quarter Rs.160.30 crores ). The consolidated net profit for Q3 is Rs. 24.90 crores ( corresponding quarter Rs.12.68 crores ).

On standalone basis, the total income for Q3 is Rs. 25.91 crores as compared to Rs. 30.25 crores in the corresponding quarter of the previous year. Net profit for the Q3 is lower at Rs. 0.59 crores ( Rs.6.70 crores ), as the other income of guarantee commission from the wholly owned UK subsidiary having ceased with the repayment of the loans of USD 300 million.

Division wise performance and highlights are as under:

#### **ENERGETICS AND EXPLOSIVES**

In Q3, the Energetics Division had a turnover of Rs. 23.79 crores as against Rs. 24.53 crores, mainly due to decline of market prices in line with tender prices of CIL. However, production volumes for detonators increased by 21.51% and cords by 98% in Q3.

The wholly owned subsidiary, IDL Explosives Limited ( IDLEL ) reported Sales of Rs.101.61 crores as compared to Rs. 125.78 crores in the same quarter of the previous year. The Profit After Tax of IDLEL for the quarter was Rs. 0.87 crores against Rs. 5.08 crores in the same quarter of the previous year. The adverse effect was due to lower PSU tender prices and decline in blasting activities due to extended rains in the third quarter, which has affected demand for explosives and accessories.

With the Government's increased focus on infrastructure & highways development, we have increased our turnover in this sector.

The Company has achieved a strong growth of 32% cumulative for Q3 in Export on consolidated basis Rs 38.27 crores ( corresponding quarter Rs 29.07 crores ). The performance in export has been achieved despite stiff competition, both from international suppliers as well as from domestic manufacturers who have shifted focus to exports in view of the slow-down in the domestic market coupled with substantial decline in prices. This was achieved on the strength of good quality, established relationships, the wide range of products offered, improved efficiency in production and planning of logistics.

During the period under review, the Company and its wholly owned subsidiary ( IDLEL ) has received a two year order for bulk explosives worth Rs. 375 crores from Coal India Limited for a period of 2 years. Orders have also been received from UCIL, NTPC and NMDC.

Currently, the Company along with IDLEL has Rs. 570 crores worth of orders on hand from domestic and export customers.

## **REALTY DIVISION**

### **Ecopolis at Bengaluru**

'Ecopolis' mixed-use commercial project, is a joint development project of the Company with Hinduja Realty Ventures Ltd. Project is located in the growth corridor of Bangalore, North Bangalore. The 38.15 acres techpark comprises of SEZ and commercial office space, which will be constructed in phases.

Two phases of the project have been completed. The Phase 1 consisting of built up area of 14.54 lakhs sqft and saleable area of 7.64 lakhs sqft excluding MLCP has been completed. 73,465 sqft. has already been occupied since October 2018. Phase 2 consisting of constructed area of 10.06 lakhs sqft and saleable area of 7.34 lakhs sqft will be ready for fit out in Q3 2020. In the meantime, construction of the 66/11 KV electric sub-station for the park is in advance stage of completion and proposed to be completed by Q1 2020. The cafeteria and tea point along with ATM is already functional.

The Developer is in discussion with one of the Large US MNC IT / ITeS firm for a large space for their technology development and back-office support. The Developer is also working with international property consultants and local brokers and has received many RFP requirements on behalf of their clients for sale, lease and built to suit requirements and is also in discussion with PE and MNC Funds. By current indications major real estate in North Bengaluru is developing as the next destination in the City.

## **Integrated Township Project @ Kukatpally, Hyderabad**

The redesigned Master plan for the Phase-1 development of 100-acre integrated mixed use township is in the final stages. Also the Developer is in parallel, working with the statutory bodies and we have received in principle approval for developments. This 100 acre integrated mixed use township would comprise of IT / ITeS office space, retail, educational institution, hotel, hospital and residential apartments. The land parcel is strategically located in Kukatpally which is very easily accessible to CBD locations ( Jubilee Hill ), to the developed IT/ITEs hubs ( Hitec City and Gachibowli ) and NH ( Mumbai Highway ) with large IT work force residing in the nearby localities.

The Developer is in discussion with a large IT MNC who wants to set-up a 2 mn sft office space campus. Also discussions are in progress with a large MNC datacenter operator for large space. The Developer has responded to a few of the RFP's received by international property consultants on behalf of their clients for office space requirement. Discussions are also in progress with a few PE Funds and International Funds.

## **INVESTMENT IN QUAKER HOUGHTON.**

HGHL Holdings Limited ( HGHL ), the Company's wholly owned subsidiary based in the UK, which holds the aforesaid beneficial interest of 427,395 shares of common stock and an adjusted cash consideration of USD 12.2 million, has received dividends of USD 3.0 million out of the said Quaker Houghton proceeds in the last two quarters.

With the previous loan of USD 300 million being fully repaid, HGHL is availing of another USD 150 million to pursue one more opportunity. The loan will be guaranteed by Gulf Oil International and the collateral in the form of mortgage of a portion of the lands at Hyderabad by GOCL.

**For further information please visit [www.goclcorp.com](http://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.**