



GOCL Corporation Limited

Corporate Office

IDL Road, Kukatpally,
Hyderabad 500072, Telangana, India.

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CIN: L24292TG1961PLC000876

30th May, 2019

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/Madam,

Outcome of the Board Meeting

Standalone and Consolidated Audited Financial Results for the fourth quarter and year ended March 31, 2019

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

In continuation to our letter dated 15th May, 2019, and pursuant to Regulation 33 of the SEBI (LODR) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held today has:

- i. Approved the Audited Financial Results (Standalone and Consolidated) for the quarter/ year ended 31st March, 2019 and the same are enclosed along with the Auditors Report.
- ii. Confirmed the Interim Dividend declared / paid during the year of Rs. 2.00 per share (100%) as the Final Dividend for 2018-19.
- iii. Pursuant to Regulation 33 of the SEBI (LODR) Regulations, 2015, it is declared that the Auditors have expressed an unmodified opinion on Audited Financial Results.
- iv. A copy of the same is being uploaded on the website of the Company www.gocllcorp.com.

The meeting of Board of Directors commenced at 12.00 noon and concluded at about 3.30 p.m.

Formerly **Gulf Oil Corporation Limited**

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



We will inform you in due course the date on which the Company will hold Annual General Meeting for the year ended 31st March, 2019.

This is for your kind information and records.

Thanking you.

Yours faithfully,
For GOCL Corporation Limited


A Satyanarayana
Company Secretary

Encl: As above

B S R & Associates LLP

Chartered Accountants

Salarpuria Knowledge City
Orwell, B Wing, 6th Floor, Unit-3
Sy. No. 83/1, Plot No. 2, Raidurg
Hyderabad-500081, India.

Telephone : +91 40 7182 2000
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Independent Auditor's Report on the Consolidated Annual Financial Results of GOCL Corporation Limited Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of GOCL Corporation Limited

We have audited the annual consolidated financial results of GOCL Corporation Limited for the year ended 31 March 2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the quarter ended 31 March 2019 and the corresponding quarter ended in the previous year as reported in these consolidated financial results are the balancing figures between consolidated audited figures in respect of the full financial year and the published year to date consolidated figures upto the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

These consolidated annual financial results have been prepared from consolidated annual financial statements and reviewed quarterly consolidated financial results upto the end of the third quarter which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these consolidated annual financial results based on our audit of such consolidated annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion

We did not audit the financial statement of one subsidiary included in the consolidated annual financial result, whose financial statement reflect total assets of Rs 104,194.17 Lakhs as at 31 March 2019 as well as total revenues of Rs. Nil for the year ended 31 March 2019. This annual financial statements and other financial information have been audited by other auditors whose report have been furnished to us, and our opinion on the annual financial results, to the extent they have been derived from such annual financial statements is based solely on the report of such other auditor. Our opinion on the consolidated financial statement is not modified in respect of this matter.

GOCL Corporation Limited
Independent Auditor's Report (continued)

The subsidiary is located outside India whose financial statements and other financial information has been prepared in accordance with accounting principles generally accepted in that country and which have been audited by other auditor under generally accepted auditing standards applicable in that country. The Company's Management has convened the financial statements of this subsidiary located outside India from accounting principles generally accepted in that country to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Company's Management. Our opinion in so far as it relates to the balances and affairs of the aforesaid subsidiary is based on the report of other auditor and the conversion adjustments prepared by the management of the Company and audited by us.

We did not audit the financial statements of two subsidiaries included in the consolidated annual financial results, whose annual financial statements reflect total assets of Rs. 202.53 Lakhs as at 31 March 2018 as well as total revenues of Rs. 29.09 Lakhs for the year ended on that date. These annual financial statements had been audited by other auditors' whose report had been furnished to us, and our opinion on the annual consolidated financial results, in so far as it relates to the aforesaid subsidiaries is based solely on the report of such other auditors'. Our opinion on the consolidated financial statement is not modified in respect of this matter.

In our opinion and to the best of our information and according to the explanations given to us and based on consideration of reports of other auditors on separate financial statements and on other information of the subsidiaries as aforesaid, these consolidated annual financial results:

- (i) include the annual financial results of the following entities;
 - a. IDL Explosives Limited; and
 - b. HGHL Holdings Limited
- (ii) have been presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (iii) give a true and fair view of the consolidated net profit and other comprehensive income and other financial information for the year ended 31 March 2019.

for **B S R & Associates LLP**
Chartered Accountants
ICAI Firm Registration Number: 116231W/W-100024



Sriram Mahalingam
Partner
Membership No: 049642

Place: Hyderabad
Date: 30 May 2019



GOCL Corporation Limited
 Registered Office: IDL Road, Kukatpally,
 Hyderabad-500 072 Ph: 040-23810671-9 Fax: 040-23813960
 CIN - L24292TG1961PLC000676
 Website: www.goclcorp.com; Email ID: info@goclcorp.com

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019

Particulars	Quarter ended			Year Ended (Audited)	
	March 31, 2019 (Audited) (Refer note 2)	December 31, 2018 (Unaudited)	March 31, 2018 (Audited) (Refer note 2)	March 31, 2019	March 31, 2018 (Refer note 7)
1. Income					
(a) Revenue from operations	15401.51	14418.71	14317.84	53207.71	48670.66
(b) Other income	1293.57	1611.73	1490.17	6083.46	6868.21
Total Income	16695.08	16030.44	15808.01	59291.17	55538.87
2. Expenses					
a) Cost of materials consumed	9927.95	9169.80	8803.60	33788.61	29977.27
b) Purchase of stock-in-trade	44.35	0.24	118.92	64.04	212.93
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(87.99)	407.76	(199.69)	(442.37)	(409.12)
d) Excise duty	-	-	-	-	1403.40
e) Employee benefits expense	1354.30	1356.68	1440.62	5544.10	5630.43
f) Finance cost	788.39	1020.49	1034.12	4106.19	4634.11
g) Depreciation and amortisation expense	159.90	151.08	164.50	588.55	588.26
h) Other expenses	2879.25	2833.72	2930.90	11056.89	10147.41
Total expenses	15066.15	14949.77	14292.97	54718.01	52154.69
3. Profit before exceptional items and tax (1-2)	1628.93	1080.67	1515.04	4573.16	4374.18
4. Exceptional items (net) (Refer note 3)	-	651.63	13.03	817.78	402.23
5. Profit before tax (3+4)	1628.93	1732.30	1528.07	5390.94	4776.41
6. Tax expense:					
a) Current tax	464.31	386.81	489.79	1431.24	1264.25
b) Deferred tax (including MAT credit)	(229.79)	77.41	19.54	(96.15)	101.38
Total tax expense	234.52	464.22	509.33	1335.09	1365.63
7. Net profit after tax (5-6)	1394.41	1268.08	1018.74	4055.85	3410.78
8. Other comprehensive income					
(i) Items that will not be reclassified to profit or loss					
- Net actuarial gain / (loss) on defined benefit plan	3.56	10.20	72.88	34.16	39.51
- Income tax relating to items that will not be reclassified to profit and loss	(1.12)	(2.97)	(24.32)	(10.03)	(12.77)
- Gain/ (loss) on equity instrument valued through other comprehensive income (Refer note 4)	2710.01	(4756.85)	27487.75	7414.89	27487.75
(ii) Items that will be reclassified to profit or loss					
- Exchange differences on translation of foreign operations (Refer note 4)	(422.07)	(1642.72)	328.71	3,026.17	349.41
Total other comprehensive income	2290.38	(6592.34)	27865.02	10465.19	27863.90
9. Total comprehensive income for the quarter/ year ended (7+8)	3684.79	(6324.26)	28883.76	14521.04	31274.68
10. Paid up equity share capital (Face value of Rs.2 each)	991.45	991.45	991.45	991.45	991.45
11. Reserves i.e other equity	-	-	-	93288.42	81090.73
12. Earnings per share					
Basic and Diluted (Rs.)	(Not annualised) 2.81	(Not annualised) 2.56	(Not annualised) 2.06	(Annualised) 8.18	(Annualised) 6.88



Silmanand
 20/5/19

**SEGMENT INFORMATION UNDER REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2016
FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019**

Particulars	Year Ended (Audited)				Rs. Lakhs
	Quarter ended			March 31, 2018 (Audited) (Refer note 2)	
	March 31, 2019 (Audited) (Refer note 2)	December 31, 2018 (Unaudited)	March 31, 2018 (Audited) (Refer note 2)		
1. Segment revenue					
a. Energetics and Explosives	15377.90	14392.81	14337.54	53272.88	50040.69
b. Mining & Infrastructure	36.66	7.06	16.49	48.91	138.10
c. Realty	52.44	43.32	22.40	155.28	92.39
d. Unallocable income	1228.08	1587.25	1431.58	5814.10	6266.69
Total	16695.08	16030.44	15808.01	59291.17	56538.87
Less: Inter segment revenue					
Total revenue	16695.08	16030.44	15808.01	59291.17	56538.87
2. Segment results					
Profit before tax and finance costs					
a. Energetics and Explosives	1867.01	997.10	1462.65	4588.63	3774.29
b. Mining & Infrastructure	36.15	7.45	34.53	62.17	199.63
c. Realty	41.81	30.74	5.50	112.59	32.67
Total	1644.97	1035.29	1502.68	4763.39	4006.59
Less:					
(i) Finance costs	788.39	1020.49	1069.44	4108.19	4634.11
(ii) Other un-allocable expenditure net off un-allocable income	(772.35)	(1717.50)	(1094.93)	(4795.74)	(5403.93)
Total profit before tax	1628.93	1732.30	1528.07	5390.94	4775.41
3. Segment assets					
a. Energetics and Explosives	27649.70	26877.40	26180.21	27649.70	26180.21
b. Mining & Infrastructure	38.16	18.63	40.02	38.16	40.02
c. Realty	30445.01	30450.07	31046.98	30445.01	31046.98
d. Others	8.32	122.15	181.54	8.32	181.54
e. Unallocable assets	110514.26	114698.38	123163.60	110514.26	123163.60
Total	168655.45	172166.93	180614.35	168655.45	180614.35
4. Segment liabilities					
a. Energetics and Explosives	13286.52	12653.23	13697.14	13286.52	13697.14
b. Mining & Infrastructure	11.64	40.38	55.18	11.64	55.18
c. Realty	83.33	82.97	33.18	83.33	33.18
d. Others	6.01	6.69	19.04	6.01	19.04
e. Unallocable liabilities	61008.07	67674.71	84727.64	61008.07	84727.64
Total	74375.57	80457.98	98532.18	74375.57	98532.18



Chaman
20/5/19

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2019

Rs. Lakhs

Particulars	March 31, 2019	March 31, 2018
ASSETS		
Non-current assets		
Property, plant and equipment	5405.36	5405.36
Capital work-in-progress	1911.78	1911.78
Investment property	29339.90	29620.08
Intangible assets	34.58	42.50
Biological assets other than bearer plants	36.50	36.50
Financial assets		
(a) Investments	43997.30	43997.30
(b) Loans	45832.34	45832.34
(c) Other financial assets	331.93	331.93
Income tax assets (net)	331.52	331.52
Deferred tax assets (net)	1140.52	650.49
Other non-current assets	336.94	118.51
Other non-current assets	1904.65	2018.74
Total Non-current assets	95537.90	129965.53
Current assets		
(a) Current Investments		
Inventories	6486.19	5745.08
Financial assets		
(a) Trade receivables	8998.48	9952.46
(b) Cash and cash equivalents	1947.60	1597.12
(c) Other bank balances	3790.15	3507.41
(d) Loans	49558.17	28155.60
(e) Other Financial Assets	770.78	625.41
Other current assets	1466.18	1065.74
Other current assets	73017.55	50548.82
Total current assets	168655.45	180614.35
TOTAL ASSETS		
EQUITY AND LIABILITIES		
Equity		
Equity share capital	991.45	991.45
Other equity	93288.42	81090.73
Other equity	94279.87	82082.18
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	18334.32	48155.52
Provisions	9072.00	9072.48
Deferred tax liabilities (net)	348.17	195.34
Other non-current liabilities	27754.49	55423.34
Current liabilities		
Financial liabilities		
(a) Borrowings	3973.78	5557.98
(b) Trade payables	174.00	
- total outstanding dues of micro enterprises and small enterprises	6293.27	5,810.99
- total outstanding dues of creditors other than micro enterprises and small enterprises	35284.72	31183.69
(c) Other financial Liabilities	141.48	35.23
Provisions	278.68	33.34
Income tax liabilities	476.15	487.60
Other current liabilities	46621.09	43108.83
Other current liabilities	168655.45	180614.35
TOTAL EQUITY AND LIABILITIES		



Shamant
20/5/19

Notes:

- 1 The above audited consolidated financial results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 30, 2019. The financial results are in accordance with the Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013 read with the relevant rules thereunder. The financial results have been subjected to an audit by the Statutory Auditors of the Company and the auditors have expressed an unmodified opinion on the same.
- 2 The figures for the quarter ended March 31, 2019 and the corresponding quarter ended in the previous year as reported in the statement are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year
- 3 **Exceptional items:**
 - (i) For the year ended March 31, 2019, Rs 817.80 Lakhs represents a) Reversal of provision of Rs 164.30 Lakhs for doubtful debts created in earlier years b) Rs 22.05 Lakhs towards profit on account of sale of certain fixed assets which were fully impaired in earlier years. c) Refund order received for Rs 631.45 Lakhs from Central Excise and Service Tax Appellate Tribunal
 - (ii) For the year ended March 31, 2018, Rs 402.23 Lakhs represents (a) Profit of Rs. 180.49 Lakhs on account of sale of certain plant and equipment, which were fully impaired in earlier years and (b) Provision reversal of Rs 221.74 Lakhs on account of favourable order received by the Company from Hon'ble Supreme Court in one of the claim made against the Company
- 4 Other comprehensive income of Rs. 10465.19 Lakhs includes Rs.7414.89 Lakhs towards increase in fair value of investment (net of exchange gain of Rs. 2685.25 Lakhs on translation). The fair value of investment in Gulf Houghton Lubricants Limited as at March 31, 2019 is Rs.54072.34 Lakhs as against Rs. 43972.20 Lakhs as at March 31, 2018, classified as available for sale.
- 5 Consequent to the introduction of the Goods and Service Tax (GST) with effect from July 1, 2017, Central Excise, Value Added Tax (VAT), etc. have been subsumed into GST. In accordance with Indian Accounting Standard on Revenue and Schedule III of the Companies Act, 2013 unlike Excise Duties, levies like GST, VAT etc. are not part of Revenue. Accordingly, revenue from operations for the quarter and year ended March 31, 2019 are not comparable with the previous period. The following additional information is being provided to facilitate such understanding.

Particulars	Rs.Lakhs			
	Quarter ended		Year ended (Audited)	
	March 31, 2019 (Audited)	December 31, 2018 (Un audited)	March 31, 2018 (Audited)	March 31, 2018
Revenue from operations (A)	15401.51	14418.71	14317.84	49670.66
Excise duty (B)	-	-	-	1,403.40
Sale of products excluding excise duty (A - B)	15401.51	14418.71	14317.84	48267.26

- 6 Effective April 1, 2018, the Company has adopted Ind AS 115 'Revenue from contracts with customers'. Based on the assessment done by the management, there is no material impact on the revenue recognised during the period.
- 7 Scheme of Arrangement for amalgamation ('the scheme') of IDL Buildware Limited and Gulf Carosente India Limited with the Company has been approved by the Hon'ble National Company Law Tribunal (NCLT), Hyderabad Bench vide order dated November 27, 2018 with an appointed date of October 1, 2017. The Company has filed the Order received from Hyderabad Bench with Registrar of Companies ('ROC') on November 30, 2018. The scheme has been accounted under the 'pooling of interests' method in accordance with Appendix C of Ind AS 103 'Business Combinations' and comparatives have been restated for amalgamation from the beginning of the previous year i.e. April 1, 2017.
- 8 The MCA vide notification dated October 11, 2018 has amended schedule III to the Companies Act, 2013 in respect to the certain disclosure. The Company has incorporated appropriate changes in the result.
- 9 Deferred tax for the quarter and year ended March 31, 2019 includes reversal of deferred tax liabilities of Rs. 262.40 Lakhs created in the year 2010-11 towards profit earned on demerger of explosives undertaking to IDL Explosives Limited (wholly owned subsidiary). This reversal is on account of completion of 8 years from the date of transfer of the undertaking which is in-line with the provisions of section 47A of the Income Tax Act, 1961.
- 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.goclcorp.com.

By Order of the Board
For GOCL Corporation Limited



S. Pramanik
Managing Director
DIN : 00020414



Hyderabad
May 30, 2019

B S R & Associates LLP

Chartered Accountants

Salarpuria Knowledge City
Orwell, B Wing, 6th Floor, Unit-3
Sy. No. 83/1, Plot No. 2, Raidurg
Hyderabad-500081, India.

Telephone : +91 40 7182 2000
Fax : +91 40 7182 2399

Independent Auditor's Report on Standalone Annual Financial Results of GOCL Corporation Limited Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of GOCL Corporation Limited

We have audited the accompanying standalone annual financial results of GOCL Corporation Limited for the year ended 31 March 2019, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the quarter ended 31 March 2019 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

These financial results have been prepared on the basis of the standalone annual financial statements and reviewed quarterly financial results upto the end of the third quarter which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of the standalone annual financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of two subsidiaries, whose financial results reflect total assets of Rs. 202.53 Lakhs as at 31 March 2018 and total revenues of Rs. 29.09 Lakhs for the year ended on that date, as considered in the audited standalone annual financial results. These financial statements were audited by another auditor and have been furnished to us by the Management and our opinion on the audited standalone annual financial results, in so far as it relates to the aforesaid subsidiaries is based solely on such audited financial statements. Our opinion on the standalone financial statement is not modified in respect of this matter.



GOCL Corporation Limited
Independent Auditor's Report (continued)

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view of the net profit and other comprehensive income and other financial information for the year ended 31 March 2019.

for B S R & Associates LLP
Chartered Accountants
ICAI Firm Registration Number: 116231W/W-100024



Sriram Mahalingam
Partner
Membership No: 049642

Place: Hyderabad
Date: 30 May 2019



GOCL Corporation Limited
Registered Office: IDL Road, Kukatpally,
Hyderabad-500 072 Ph: 040-23810671-9 Fax: 040-23813060
CIN - L24292TG1961PLC0000876
Website: www.goclc.org; Email ID: info@goclc.org

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019

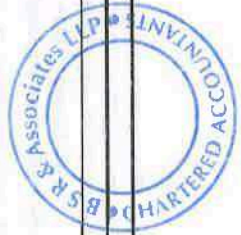
Particulars	Quarter ended			Year ended (Audited)	
	March 31, 2019 (Audited) (Refer note 2)	December 31, 2018 (Un audited)	March 31, 2018 (Audited) (Refer note 2)	March 31, 2019	March 31, 2018 (Refer note 7)
1. Income					
a) Revenue from operations	2746.72	2453.51	2346.43	9859.88	8996.52
b) Other income	1389.32	571.75	1628.79	3137.75	3279.21
Total income	4136.04	3025.26	3975.22	12997.63	12275.73
2. Expenses					
a) Cost of materials consumed	962.33	849.78	1054.36	3708.09	3380.96
b) Purchase of stock-in-trade	30.80	-	51.86	49.35	136.38
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	223.36	259.48	(143.67)	60.37	(386.80)
d) Excise duty	-	-	-	-	163.16
e) Employee benefits expense	586.02	569.84	561.48	2355.52	2333.97
f) Finance cost	50.82	33.31	68.34	155.42	135.31
g) Depreciation and amortisation expense	56.16	49.15	45.62	196.99	162.61
h) Other expense	1075.36	1183.73	1297.39	4432.80	3880.06
Total expenses	2984.85	2945.29	2935.18	10957.24	9805.65
3. Profit before exceptional items and tax (1-2)	1151.39	79.97	1040.04	2040.39	2470.08
4. Exceptional items (net) (Refer note 3)	-	651.63	18.45	917.78	407.65
5. Profit before tax (3+4)	1151.39	731.60	1058.49	2658.17	2877.73
6. Tax expense:					
a) Current tax	77.09	29.00	32.84	326.09	458.14
b) Deferred tax (Refer note 9)	(350.95)	32.60	67.97	(253.94)	157.54
c) MAT credit entitlement	-	-	(25.78)	-	(26.08)
Total tax expense	(273.86)	61.60	75.03	72.15	587.60
7. Net profit after tax (5-6)	1425.25	670.00	983.46	2786.02	2290.13
8. Other comprehensive Income					
(i) Items that will not be reclassified to profit or loss					
- Net actuarial gain / (loss) on defined benefit plan	(44.19)	10.20	63.96	(13.59)	40.80
(ii) Income tax relating to items that will not be reclassified to profit and loss	12.87	(2.97)	(21.23)	3.96	(13.22)
Total other comprehensive income/(expense)	(31.32)	7.23	42.73	(9.63)	27.58
9. Total comprehensive income (7+8)	1393.93	677.23	1026.19	2776.39	2317.71
10. Paid up equity share capital (face value of Rs.2 each)	991.45	991.45	991.45	991.45	991.45
11. Reserves i.e other equity				37882.61	36608.71
12. Earnings per share					
Basic and diluted (Rs.)	(not annualised) 2.88	(not annualised) 1.35	(not annualised) 1.98	(annualised) 5.82	(annualised) 4.62



Shamshir
20/5/19

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2019

Particulars	Re. in Lakhs	
	March 31, 2019 (Audited)	March 31, 2018 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	2078.86	1822.29
Capital work-in-progress	1313.78	1425.17
Investment property	29339.90	29119.33
Intangible assets	15.68	22.42
Biological assets other than bearer plants	36.50	36.50
Financial assets		
(a) Investment in subsidiaries	3656.13	3448.46
(b) Other investments	25.33	24.72
(c) Loans	2922.57	3103.87
(d) Other financial assets	203.48	671.52
Income tax assets (net)	1101.79	606.53
Deferred tax assets (net)	277.70	-
Other non-current assets	1742.28	1705.92
Total Non-current assets	42613.58	41986.73
Current assets		
Inventories	2086.66	1978.55
Financial assets		
(a) Trade receivables	2089.00	1659.34
(b) Cash and cash equivalents	100.27	212.46
(c) Other bank balances	3435.16	3034.15
(d) Other financial assets	1719.66	2045.23
Other current assets	441.21	484.69
Total current assets	9871.96	9414.42
TOTAL ASSETS	62485.54	51401.15
EQUITY AND LIABILITIES		
Equity		
Equity share capital	991.45	991.45
Other equity	37882.61	36608.71
Total Equity	38874.06	37600.16
Liabilities		
Non-current liabilities		
Financial liabilities		
(a) Other financial liabilities		770.51
Provisions	9823.99	8787.87
Deferred tax liabilities (net)	-	140.31
Total non-current liabilities	9823.99	9698.69
Current liabilities		
Financial liabilities	474.61	962.62
(a) Borrowings	-	-
(b) Trade payables	2185.41	1601.80
- Total outstanding dues of micro enterprises and small enterprises	2052.84	1242.56
(c) Other financial liabilities	64.05	2.57
Provisions	17.88	-
Income tax liabilities	292.30	292.75
Other current liabilities	5087.89	4102.30
Total current liabilities	52485.94	51401.15
TOTAL EQUITY AND LIABILITIES	52485.94	51401.15



Chhannani
2019

Notes:

- 1 The above audited standalone financial results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 30, 2019. The financial results are in accordance with the Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013 read with the relevant rules thereunder. The financial results have been subjected to an audit by the Statutory Auditors of the Company and the auditors have expressed an unmodified opinion on the same.
- 2 The figures for the quarter ended March 31, 2019 and the corresponding quarter ended in the previous year as reported in the statement are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year
- 3 **Exceptional Items:**
 - (i) For the year ended March 31, 2019, Rs 817.78 Lakhs represents a) Reversal of provision of Rs 164.30 lakhs for doubtful debts created in earlier years b) Rs 22.03 lakhs towards profit on account of sale of certain fixed assets which were fully impaired in earlier years, c) Refund order received for Rs 631.45 lakhs from Central Excise and Service Tax Appellate Tribunal.
 - (ii) For the year ended March 31, 2018, Rs 407.65 lakhs represents (a) Profit of Rs. 185.91 lakhs on account of sale of certain plant and equipment, which were fully impaired in earlier years and (b) Provision reversal of Rs 221.74 lakhs on account of favourable order received by the Company from Hon'ble Supreme Court in one of the claim made against the Company.
- 4 Consequent to the introduction of the Goods and Service Tax (GST) with effect from July 1, 2017, Central Excise, Value Added Tax (VAT), etc have been subsumed into GST. In accordance with Indian Accounting Standard on Revenue and Schedule III of the Companies Act, 2013 unlike Excise Duties, levies like GST, VAT etc. are not part of Revenue from operation. Accordingly, revenue from operations for the quarter and year ended March 31, 2019 are not comparable with the previous period. The following additional information is being provided to facilitate such understanding.

Particulars	Rs. Lakhs			
	March 31, 2019 (Audited)	Quarter ended December 31, 2018 (Un audited)	March 31, 2018 (Audited)	Year ended (Audited) March 31, 2019 March 31, 2018
Revenue from operations (A)	2,746.72	2,453.51	2,346.43	9,859.88 8,996.52
Excise duty (B)	-	-	-	- 163.16
Sale of products excluding excise duty (A - B)	2,746.72	2,453.51	2,346.43	9,859.88 8,833.36

- 5 Effective April 1, 2018, the Company has adopted Ind AS 115 'Revenue from contracts with customers'. Based on the assessment done by the management, there is no material impact on the revenue recognised during the year.
- 6 As per Ind AS 108 'Operating segments', the Company has disclosed the segment information only as part of the consolidated financial results.
- 7 Scheme of Arrangement for amalgamation ('the scheme') of IDL Buildware Limited and Gulf Carrosserie India Limited with the Company has been approved by the Hon'ble National Company Law Tribunal (NCLT), Hyderabad Bench vide order dated November 27, 2018 with an appointed date of October 1, 2017. The Company has filed the Order received from Hyderabad Bench with Registrar of Companies (ROC) on November 30, 2018. The scheme has been accounted under the 'pooling of interests' method in accordance with Appendix C of Ind AS 103 'Business Combinations' and comparatives have been restated for amalgamation from the beginning of the previous year i.e. April 1, 2017.
- 8 The MCA vide notification dated October 11, 2018 has amended schedule III to the Companies Act, 2013 in respect to the certain disclosure. The Company has incorporated appropriate changes in the above financial results.
- 9 Deferred tax for the quarter and year ended March 31, 2019, includes reversal of deferred tax liabilities of Rs. 262.40 Lakhs created in the year 2010-11 towards profit earned on demerger of explosives undertaking to IDL explosives limited (wholly owned subsidiary). This reversal is on account of completion of 8 years from the date of transfer of the undertaking which is in-line with the provisions of section 47A of the Income Tax Act, 1961.
- 10 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.gocorp.com.

By Order of the Board
For GOCL Corporation Limited



S. Pramanik

S. Pramanik
Managing Director
DIN : 00020414

Hyderabad
May 30, 2019