



GOCL Corporation Limited

Corporate Office

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August 25, 2020

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,

Enhancement of FDI Limit for Defence Sector to 74% - Proposal of our Promoter to reduce their shareholding in the Company by about 1.1%.

Our Company supplies precision detonator products such as ignitors and pyro devices for missile systems to the Defence sector. The Company has been readying itself to expand the business in the Defence sector as the Government of India has announced that the automatic route limit for FDI in the defence sector is being raised to 74%.

We have received the attached communication from Hinduja Capital Limited, Mauritius our Promoter, whose shareholding in the Company is considered as Foreign Direct Investment, about their plan to reduce the shareholding in the Company by about 1.10% viz., from the present 74.93% to about 73.83% by effecting the sale of the requisite number of shares in the open market through the Stock Exchange mechanism, by way of bulk / block deal. This will enable the Company to take up and expand the business in the Defence sector in line with the recent announcement of the Government of India.

This is for your information and records.

Thanking you

Yours faithfully

For GOCL Corporation Limited

A. Satyanarayana
Company Secretary

Formerly Gulf Oil Corporation Limited

Registered Office : IDL Road, Kukatpally, Hyderabad 500072, Telangana, India.
CIN: L24292TG1961PLC000876, GST No.: 36AABCG8433B1ZX

Hinduja Capital Limited
(the “Company”)

Confidential

25 August 2020

GOCL Corporation Limited (“GOCL”)
IDL Road, Kukatpally
Hyderabad-500072
India

Dear Sir

Recent announcement for increase of FDI limit in Defence sector - Reduction of our shareholding (FDI) in GOCL Corporation Limited.

We have been informed that the Finance Minister of India has announced that the automatic route limit for FDI in the Defence Sector will be raised to 74%. Therefore, to enable GOCL Corporation Limited to take up and expand its business in the Defence Sector, the Board of Hinduja Capital Limited has decided to reduce its shareholding in GOCL to 73.83% within a week from date of this letter by effecting the sale of the requisite number of shares in the open market through the Stock Exchange mechanism, by way of bulk/block deal.

We shall furnish a pre-clearance declaration/application to GOCL as required under the SEBI (PIT) Regulations, 2015 for this purpose.

Yours Faithfully



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Mr. Radamohun Gujadhur
Director