



## GOCL Corporation Limited

### Corporate Office

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

T : +91 (40) 23810671-9

F : +91 (40) 23813860, 23815315

E : info@gocllcorp.com

W : http://www.gocllcorp.com

November 7, 2023

#### **BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai-400001  
Fax:022-22723121/2027/2041/2061/3719

*Through: BSE Listing Centre*

#### **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,

### **Outcome of Board Meeting - Standalone and Consolidated Un-audited Financial Results of the Company for the second quarter and half year ended 30th September 2023**

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

In continuation of our letter dated 25<sup>th</sup> October, 2023 and pursuant to Regulation 33 read with Regulation 30 of the SEBI (LODR) Regulations, 2015 and other applicable provisions, we hereby inform you that the Board of Directors of the Company, at its meeting held today, has approved and taken on record the un-audited financial results (Standalone and Consolidated) for the second quarter and half year ended 30<sup>th</sup> September, 2023 and the same are enclosed along with the Limited Review Reports of Haribhakti & Co LLP, the Auditors of the Company.

The meeting of Board of Directors commenced at 03:30 p.m. and concluded at about **5:15** p.m.

The above information is being made available on the Company's website at [www.gocllcorp.com](http://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

Independent Auditor's Review Report on quarterly and year to date Unaudited Consolidated Financial Results of GOCL Corporation Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

To The Board of Directors  
GOCL Corporation Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of GOCL Corporation limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended September 30, 2023 and for the period from April 01, 2023 to September 30, 2023 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the Parent personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



## 4. The Statement includes the results of the following entities:

Sr. No.	Name of the Entity	Relationship
1.	GOCL Corporation Limited	Parent
2.	IDL Explosives Limited	Wholly owned subsidiary
3.	HGHL Holdings Limited, UK	Wholly owned subsidiary

5. Based on our review conducted and procedures performed as stated in paragraph 4 above, and based on the consideration of the review reports of the other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial result of one subsidiary included in the unaudited consolidated financial results, whose interim financial results reflect total assets of Rs 2,19,020.30 Lakhs as at September 30, 2023 and total revenue of Rs. Nil and Nil and total net profit after tax of Rs. 212.55 Lakh and Rs.1,156.30 Lakhs, total comprehensive income of Rs.1,180.02 Lakh and Rs. 2,000.77 Lakhs for the quarter ended September 30, 2023 and for the period from April 01, 2023 to September 30, 2023, respectively and cash outflow (net) of Rs. 1,597.28 lakhs for the period April 01, 2023 to September 30, 2023 as considered in the unaudited consolidated financial results. This interim financial result have been reviewed by other auditor whose report have been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the reports of the other auditor and the procedures performed by us as stated in paragraph 4 above.

This subsidiary is located outside India whose financial results have been prepared in accordance with accounting principles generally accepted in their respective country and which have been reviewed by other auditor under generally accepted auditing standards applicable in their respective country. The Parent's management has converted the financial results of such subsidiary located outside India from accounting principles generally accepted in their respective country to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Parent's management. Our report in so far as it relates to the balances and affairs of such subsidiary located outside India is based on the report of other auditor and the conversion adjustments prepared by the management of the Parent and reviewed by us.



# HARIBHAKTI & CO. LLP

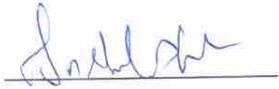
Chartered Accountants

Our report on the Statement is not modified in respect of the above matter.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W/W100048



Snehal Shah

Partner

Membership No.: 048539

UDIN: 23048539BQ7XW6184

Place: Mumbai

Date: November 7, 2023





**GOCL Corporation Limited**  
Registered Office: IDL Road, Kukatpally,  
Hyderabad-500 072 Ph: 040-23810671-9 Fax: 040-23813860  
CIN - L24292TG1961PLC000876  
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**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023**

Rs. in Lakhs

Particulars	Quarter ended (Unaudited)			Half Year ended (Unaudited)		Year ended
	Sept 30, 2023	June 30, 2023	Sept 30, 2022	Sept 30, 2023	Sept 30, 2022	March 31, 2023 (Audited)
<b>1. Income</b>						
(a) Revenue from operations	16,326.83	19,721.72	19,401.74	36,048.55	43,067.29	92,077.21
(b) Other income	6,016.10	6,175.93	12,497.66	12,192.03	37,494.58	48,894.25
<b>Total income</b>	<b>22,342.93</b>	<b>25,897.65</b>	<b>31,899.40</b>	<b>48,240.58</b>	<b>80,561.87</b>	<b>1,40,971.46</b>
<b>2. Expenses</b>						
a) Cost of materials consumed	11,684.35	15,228.62	15,942.67	26,912.97	35,517.94	73,170.38
b) Purchase of stock-in-trade	39.07	-	42.84	39.07	42.84	104.40
c) Changes in inventories of finished goods, work-in-progress and stock-in trade	(262.30)	288.25	(273.38)	25.95	(848.27)	(577.12)
d) Employee benefits expense	1,651.56	1,734.22	1,639.58	3,385.78	3,233.60	6,362.41
e) Finance cost	3,696.53	4,189.79	2,596.31	7,886.32	4,647.45	11,855.28
f) Depreciation and amortisation expense	310.79	288.41	243.57	599.20	479.97	1,045.79
g) Other expenses	2,427.47	2,903.50	4,140.03	5,330.97	8,324.06	15,102.36
<b>Total expenses</b>	<b>19,547.47</b>	<b>24,632.79</b>	<b>24,331.62</b>	<b>44,180.26</b>	<b>51,397.59</b>	<b>1,07,063.50</b>
<b>3. Profit before exceptional items and tax (1-2)</b>	<b>2,795.46</b>	<b>1,264.86</b>	<b>7,567.78</b>	<b>4,060.32</b>	<b>29,164.28</b>	<b>33,907.96</b>
<b>4. Exceptional items (net) (refer note 2)</b>	<b>(500.83)</b>	<b>352.55</b>	<b>(1,016.27)</b>	<b>(148.28)</b>	<b>(1,960.18)</b>	<b>(1,021.97)</b>
<b>5. Profit before tax (3+4)</b>	<b>2,294.63</b>	<b>1,617.41</b>	<b>6,551.51</b>	<b>3,912.04</b>	<b>27,204.10</b>	<b>32,885.99</b>
<b>6. Tax expense:</b>						
a) Current tax (net of prior year tax adjustments)	496.99	647.07	3,440.11	1,144.06	11,484.31	12,740.14
b) Deferred tax Charge / (Credit)	226.13	(245.70)	(925.78)	(19.57)	(822.00)	(969.47)
<b>Total tax expense</b>	<b>723.12</b>	<b>401.37</b>	<b>2,514.33</b>	<b>1,124.49</b>	<b>10,662.31</b>	<b>11,770.67</b>
<b>7. Net profit after tax (5-6)</b>	<b>1,571.51</b>	<b>1,216.04</b>	<b>4,037.18</b>	<b>2,787.55</b>	<b>16,541.79</b>	<b>21,115.32</b>
<b>8. Other comprehensive income</b>						
(i) <b>Items that will not be reclassified to profit or loss</b>						
- Remeasurement (loss)/gain on defined benefit plans	(3.38)	(3.35)	(7.95)	(6.73)	(15.90)	(13.44)
- Income tax relating to remeasurement of defined benefit plans	0.83	0.82	2.43	1.65	4.85	3.29
- Gain/(loss) on equity instrument valued through other comprehensive income	-	-	-	-	-	-
- Diminution in value of equity investment	-	-	-	-	-	-
(ii) <b>Items that will be reclassified to profit or loss</b>						
- Exchange differences on translation of foreign operations	967.47	(123.00)	2,375.82	844.47	5,346.96	6,019.62
<b>Other comprehensive (expense) / income, net of tax</b>	<b>964.92</b>	<b>(125.53)</b>	<b>2,370.30</b>	<b>839.39</b>	<b>5,335.91</b>	<b>6,009.47</b>
<b>9. Total comprehensive income (7+8)</b>	<b>2,536.43</b>	<b>1,090.51</b>	<b>6,407.48</b>	<b>3,626.94</b>	<b>21,877.70</b>	<b>27,124.79</b>
<b>10. Paid up equity share capital (Face value of Rs. 2 each)</b>	<b>991.45</b>	<b>991.45</b>	<b>991.45</b>	<b>991.45</b>	<b>991.45</b>	<b>991.45</b>
<b>11. Reserves i.e other equity</b>						<b>1,39,958.66</b>
<b>12. Earnings per share</b>						<b>(Annualised)</b>
Basic and Diluted (Rs.)	(not annualised) 3.17	(not annualised) 2.45	(not annualised) 8.15	(not annualised) 5.62	(not annualised) 33.37	<b>42.59</b>



**SEGMENT INFORMATION UNDER REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015  
FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023**

Rs. in Lakhs

Particulars	Quarter ended (Unaudited)			Half Year ended (Unaudited)		Year ended
	Sept 30, 2023	June 30, 2023	Sept 30, 2022	Sept 30, 2023	Sept 30, 2022	March 31, 2023 (Audited)
<b>1. Segment income</b>						
a. Energetics and Explosives	16,241.78	19,602.19	19,346.03	35,843.97	43,006.53	91,829.32
b. Realty	462.45	161.68	130.30	624.13	251.57	426.13
c. Unallocable income	5,638.70	6,133.78	12,423.07	11,772.48	37,303.77	48,716.01
<b>Total</b>	<b>22,342.93</b>	<b>25,897.65</b>	<b>31,899.40</b>	<b>48,240.58</b>	<b>80,561.87</b>	<b>1,40,971.46</b>
Less: Inter segment revenue	-	-	-	-	-	-
<b>Total income</b>	<b>22,342.93</b>	<b>25,897.65</b>	<b>31,899.40</b>	<b>48,240.58</b>	<b>80,561.87</b>	<b>1,40,971.46</b>
<b>2. Segment results (Profit before tax and finance costs)</b>						
a. Energetics and Explosives	822.90	(190.94)	(1,579.22)	631.96	(1,985.95)	(150.42)
b. Realty	173.44	(129.47)	(36.32)	43.97	(77.30)	(286.00)
<b>Total</b>	<b>996.34</b>	<b>(320.41)</b>	<b>(1,615.54)</b>	<b>675.93</b>	<b>(2,063.25)</b>	<b>(436.42)</b>
Less:						
(i) Finance costs	3,696.53	4,189.79	2,596.31	7,886.32	4,647.45	11,855.28
(ii) Other Unallocable expenditure net off (un-allocable income)	(4,994.82)	(6,127.61)	(10,763.36)	(11,122.43)	(33,914.80)	(45,177.69)
<b>Total profit before tax</b>	<b>2,294.63</b>	<b>1,617.41</b>	<b>6,551.51</b>	<b>3,912.04</b>	<b>27,204.10</b>	<b>32,885.99</b>
<b>3. Segment assets</b>						
a. Energetics and Explosives	41,552.04	47,181.55	48,203.63	41,552.04	48,203.63	49,406.90
b. Realty	21,738.82	21,942.77	19,724.40	21,738.82	19,724.40	15,683.47
c. Unallocable assets	2,60,487.39	2,51,606.08	2,75,329.02	2,60,487.39	2,75,329.02	2,85,357.38
<b>Total</b>	<b>3,23,778.25</b>	<b>3,20,730.40</b>	<b>3,43,257.05</b>	<b>3,23,778.25</b>	<b>3,43,257.05</b>	<b>3,50,447.75</b>
<b>4. Segment liabilities</b>						
a. Energetics and Explosives	22,782.07	29,405.52	29,764.15	22,782.07	29,764.15	34,826.81
b. Realty	11,279.89	1,621.91	113.52	11,279.89	113.52	1,480.22
c. Unallocable liabilities	1,50,106.99	1,47,667.17	1,77,817.49	1,50,106.99	1,77,817.49	1,73,190.61
<b>Total</b>	<b>1,84,168.95</b>	<b>1,78,694.60</b>	<b>2,07,695.16</b>	<b>1,84,168.95</b>	<b>2,07,695.16</b>	<b>2,09,497.64</b>



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CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2023		Rs. in Lakhs	
Particulars	Sept 30, 2023 (Unaudited)	March 31, 2023 (Audited)	
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	9,069.27	9,329.77	
Capital work-in-progress	356.85	121.74	
Investment property	21,656.96	21,711.34	
Intangible assets	197.70	218.07	
Biological assets other than bearer plants	36.50	36.50	
Financial assets			
(a) Investments	25.99	24.37	
(b) Loans	1,08,737.61	1,12,983.75	
(c) Other financial assets	206.12	166.27	
Income tax assets (net)	1,355.31	1,153.43	
Deferred tax assets (net)	1,108.27	849.75	
Other non-current assets	2,184.34	1,615.96	
<b>Total Non-current assets</b>	<b>1,44,934.92</b>	<b>1,48,210.95</b>	
<b>Current assets</b>			
(a) Current investments			
Inventories	14,182.88	20,373.63	
Financial assets			
(a) Investments	4,907.05	4,855.35	
(b) Derivative asset	12,990.43	12,788.02	
(c) Trade receivables	8,099.23	8,924.52	
(d) Cash and cash equivalents	3,641.12	4,064.15	
(e) Bank balances other than (d) above	4,145.03	3,877.63	
(f) Loans	1,23,397.47	1,38,645.81	
(g) Other financial assets	3,265.06	2,867.44	
Other current assets	4,215.06	5,840.25	
<b>Total current assets</b>	<b>1,78,843.33</b>	<b>2,02,236.80</b>	
<b>TOTAL ASSETS</b>	<b>3,23,778.25</b>	<b>3,50,447.75</b>	
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity share capital	991.45	991.45	
Other equity	1,38,617.85	1,39,958.66	
<b>Total equity</b>	<b>1,39,609.30</b>	<b>1,40,950.11</b>	
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
Financial liabilities			
(a) Borrowings	1,08,148.72	1,12,266.33	
Provisions	9,465.29	9,409.38	
Deferred tax liabilities (net)	894.28	646.62	
<b>Total non-current liabilities</b>	<b>1,18,508.29</b>	<b>1,22,322.33</b>	
<b>Current liabilities</b>			
Financial liabilities			
(a) Borrowings	42,621.03	64,480.04	
(b) Trade payables			
- total outstanding dues of micro enterprises and small enterprises	88.18	179.90	
- total outstanding dues of creditors other than micro enterprises and small enterprises	7,338.11	17,971.72	
(c) Other financial liabilities	4,496.07	3,863.14	
Other current liabilities	10,788.24	359.39	
Provisions	166.43	166.43	
Income tax liabilities	162.60	154.69	
<b>Total current liabilities</b>	<b>65,660.66</b>	<b>87,175.31</b>	
<b>TOTAL LIABILITIES</b>	<b>1,84,168.95</b>	<b>2,09,497.64</b>	
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>3,23,778.25</b>	<b>3,50,447.75</b>	

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CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2023		Rs. in Lakhs	
		Sept 30, 2023 (Unaudited)	Sept 30, 2022 (Unaudited)
<b>Particulars</b>			
<b>(A) CASH FLOW FROM OPERATING ACTIVITIES</b>		4,060.32	29,164.28
Profit before tax			
<b>Adjustments for:</b>			
Depreciation and amortisation expense	599.20		479.97
Dividend income	(0.06)		(0.01)
Profit on sale of property, plant and equipment	(0.12)		(29,147.31)
Gain on fair valuation measurement of financial assets	2.00		(2.64)
Fair valuation Loss/(gain) on derivative asset	148.28		-
Provisions /liabilities no longer required written back	(194.98)		(0.96)
Provision for doubtful debts, trade receivables and loans & advances	200.63		49.29
Interest income	(11,147.47)		(7,487.54)
Unrealised gain on foreign exchange fluctuations, net	276.41		1,129.72
Finance costs	7,886.32		4,647.45
<b>Operating profit before working capital changes</b>	<b>1,830.53</b>		<b>(1,167.75)</b>
<b>Changes in working capital:</b>			
Increase in trade receivables and financial/ non-financial assets	1,230.57		(4,532.74)
Increase in inventories	6,190.75		(1,687.03)
Increase in trade payables, financial/other liabilities and provisions	(884.03)		(462.44)
<b>Net Cash (used in)/ generated from operations</b>	<b>8,367.82</b>		<b>(7,849.96)</b>
Income taxes paid (net of refunds)	(1,338.03)		(5,161.45)
<b>NET CASH (USED IN)/ GENERATED FROM OPERATING ACTIVITIES - (A)</b>	<b>7,029.79</b>		<b>(13,011.41)</b>
<b>(B) CASH FLOW FROM INVESTING ACTIVITIES</b>			
Acquisition of property, plant and equipment	(483.19)		(1,140.36)
Proceeds from sale of property, plant and equipment	-		22,350.58
Investments in bank deposits	(6,782.01)		(12,880.22)
Redemption of bank deposits	7,940.45		18,168.76
Repayment of loans from Companies			
<b>Loan to Companies</b>			
Given	(24,904.42)		(25,694.37)
Realised	46,123.00		7,000.00
Interest received	11,215.52		7,615.02
Dividend received	0.06		0.01
<b>NET CASH (USED IN)/GENERATED FROM INVESTING ACTIVITIES - (B)</b>	<b>33,109.41</b>		<b>15,419.42</b>
<b>(C) CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Proceeds from long-term borrowings	-		-
Repayment of long-term borrowings	(25,373.00)		(110.40)
Proceeds / (repayment) of short-term borrowings (net)	(1,849.88)		4,871.58
Finance costs paid	(8,382.10)		(4,391.09)
Dividends paid	(4,957.25)		(1,487.17)
Tax on dividends paid	-		-
<b>NET CASH GENERATED FROM /(USED IN) FINANCING ACTIVITIES - (C)</b>	<b>(40,562.23)</b>		<b>(1,117.08)</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>(423.03)</b>		<b>1,290.94</b>
Cash and cash equivalents as at beginning of the year	4,064.15		3,438.43
<b>Cash and cash equivalents as at the end of the year</b>	<b>3,641.12</b>		<b>4,729.37</b>



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**Notes:**

- 1 The above unaudited consolidated financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These unaudited consolidated financial results for the quarter and half year ended September 30, 2023 have been reviewed by the Audit Committee held on November 7, 2023 and approved by the Board of Directors of the Company at its meeting held on November 7, 2023. These financial results have been subjected to review by the Statutory Auditors of the Company and the auditors have expressed an unmodified conclusion.
- 2 On 1 March 2022, HGHL Holdings Limited (wholly owned subsidiary) has entered into Addendum to share purchase agreement with ACHT Investment Limited (ACHT) whereby ACHT has given a firm commitment to buyback the shares of 57 Whitehall Investments SARL from the subsidiary Company. The put option in the above agreement is accounted as a derivative in accordance with IFRS 9. Due to exceptional currency fluctuation between GBP and USD, the unrealised exchange loss on the put option amounting to USD 179,921 (Rs. 148.28 lakhs), USD 2,503,029 (Rs. 1,960.28 Lakhs), USD 12,73,933 (Rs. 1,021.97 lakhs) has been classified as an exceptional item in the unaudited consolidated financial results and audited financial results during the period ended 30th Sept 2023, 30th Sep 2022 and year ended 31 March 2023, respectively.
- 3 Pursuant to the approval of the shareholders of the Company at the 62nd Annual General Meeting held on September 21, 2023, the Company had disbursed during the period, for the financial year 2022-23 a dividend of @ Rs 5 per equity share (250%) and a Special Dividend of Rs 5 per equity share (250%), totalling to a Dividend of Rs 10 per equity share (500%) aggregating to an amount of Rs 4957.25 Lakhs.
- 4 The figures for the previous quarter/ year have been regrouped/rearranged wherever necessary to conform to the current quarter classification.
- 5 The above consolidated financials results are also available on the Stock Exchanges website i.e www.bseindia.com, www.nseindia.com and the Company's website www.goclcop.com.

Hyderabad  
November 07, 2023



By Order of the Board  
For GOCL Corporation Limited



Pankaj Kumar  
Managing Director and Chief Executive Officer  
DIN : 08460825

Independent Auditor's Review Report on quarterly and year to date Unaudited Standalone Financial Results of GOCL Corporation Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (as amended)

To the Board of Directors  
GOCL Corporation Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of GOCL Corporation Limited ("the Company") for the quarter ended September 30, 2023 and for the period from April 01, 2023 to September 30, 2023 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder (hereinafter referred to as "the said Indian Accounting Standard") and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



# HARIBHAKTI & CO. LLP

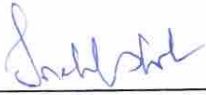
Chartered Accountants

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the said Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W/W100048



Snehal Shah

Partner

Membership No.: 048539

UDIN: 23046539BAYHW8438

Place: Mumbai

Date: November 7, 2023





**GOCL Corporation Limited**  
Registered Office: IDL Road, Kukatpally,  
Hyderabad-500 072 Ph: 040-23810671-9 Fax: 040-23813860.  
CIN - L24292TG1961PLC000876

Website: www.gocllcorp.com; Email ID: info@gocllcorp.com

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023**

Rs. in Lakhs

Particulars	Quarter ended (Unaudited)			Half Year ended (Unaudited)		Year ended (Audited)
	Sept 30, 2023	June 30, 2023	Sept 30, 2022	Sept 30, 2023	Sept 30, 2022	March 31, 2023
<b>1. Income</b>						
a) Revenue from operations	3,078.76	3,628.17	3,883.20	6,706.93	8,339.81	17,510.50
b) Other income	2,032.24	1,659.19	9,668.82	3,691.43	32,446.40	35,613.90
<b>Total income</b>	<b>5,111.00</b>	<b>5,287.36</b>	<b>13,552.02</b>	<b>10,398.36</b>	<b>40,786.21</b>	<b>53,124.40</b>
<b>2. Expenses</b>						
a) Cost of materials consumed	755.23	1,129.94	1,884.02	1,885.17	3,184.13	6,140.06
b) Purchase of stock-in-trade	47.25	-	42.84	47.25	42.84	104.40
c) Changes in inventories of finished goods, work-in-progress and stock -in- trade	(127.64)	172.96	(451.29)	45.32	(153.57)	(71.33)
d) Employee benefits expense	807.39	852.39	809.81	1,659.78	1,651.86	3,253.15
e) Finance cost	25.00	21.71	21.92	46.71	52.32	107.48
f) Depreciation and amortisation expense	166.02	152.83	110.62	318.85	214.24	538.58
g) Other expense	1,299.51	1,420.54	1,659.65	2,720.05	3,357.70	7,452.82
<b>Total expenses</b>	<b>2,972.76</b>	<b>3,750.37</b>	<b>4,077.57</b>	<b>6,723.13</b>	<b>8,349.52</b>	<b>17,525.16</b>
<b>3. Profit before tax (1-2)</b>	<b>2,138.24</b>	<b>1,536.99</b>	<b>9,474.45</b>	<b>3,675.23</b>	<b>32,436.69</b>	<b>35,599.24</b>
<b>4. Tax expense:</b>						
a) Current tax (net of prior year tax adjustments)	330.00	450.00	3,325.00	780.00	11,245.00	12,180.71
b) Deferred tax charge	224.98	22.45	29.11	247.43	142.39	133.28
<b>Total tax expense</b>	<b>554.98</b>	<b>472.45</b>	<b>3,354.11</b>	<b>1,027.43</b>	<b>11,387.39</b>	<b>12,313.99</b>
<b>5. Net profit after tax (3-4)</b>	<b>1,583.26</b>	<b>1,064.54</b>	<b>6,120.34</b>	<b>2,647.80</b>	<b>21,049.30</b>	<b>23,285.25</b>
<b>6. Other comprehensive income</b>						
Items that will not be reclassified to profit or loss						
Remeasurement (loss)/gain on defined benefit plans	0.58	0.59	(10.73)	1.17	(21.46)	2.35
Income tax relating to remeasurement of defined benefit plans	(0.17)	(0.17)	3.13	(0.34)	6.25	(0.68)
<b>Other comprehensive (expense) / income, net of tax</b>	<b>0.41</b>	<b>0.42</b>	<b>(7.60)</b>	<b>0.83</b>	<b>(15.21)</b>	<b>1.67</b>
<b>7. Total comprehensive income (5+6)</b>	<b>1,583.67</b>	<b>1,064.96</b>	<b>6,112.74</b>	<b>2,648.63</b>	<b>21,034.09</b>	<b>23,286.92</b>
<b>8. Paid up equity share capital - (face value of Rs.2 each)</b>	<b>991.45</b>	<b>991.45</b>	<b>991.45</b>	<b>991.45</b>	<b>991.45</b>	<b>991.45</b>
<b>9. Reserves i.e. other equity</b>						<b>62,941.47</b>
<b>10. Earnings per share</b>	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(annualised)
Basic and diluted (Rs.)	3.19	2.15	12.34	5.34	42.46	46.97

*[Handwritten signatures]*



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## STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2023.

Rs.in Lakhs

Particulars	Sept 30, 2023 (Unaudited)	March 31, 2023 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	3,683.76	3,821.02
Capital work-in-progress	145.15	74.95
Investment property	21,656.96	21,711.34
Intangible assets	154.47	171.46
Biological assets other than bearer plants	36.50	36.50
Financial assets		
(a) Investment in subsidiaries	3,742.77	3,742.77
(b) Other investments	25.99	24.37
(c) Loans	3,057.88	3,011.76
(d) Other financial assets	3,606.47	4,088.07
Income tax assets (net)	919.08	779.64
Other non-current assets	2,104.83	1,574.70
<b>Total Non-current assets</b>	<b>39,133.86</b>	<b>39,036.58</b>
<b>Current assets</b>		
Inventories	2,981.25	2,570.44
Financial assets		
(a) Trade receivables	2,957.32	2,361.99
(b) Cash and cash equivalents	411.71	767.26
(c) Other bank balances	3,150.09	2,399.33
(d) Loans	39,068.45	33,150.00
(e) Other financial assets	2,542.70	1,769.47
Other current assets	603.25	432.73
<b>Total current assets</b>	<b>51,714.77</b>	<b>43,451.22</b>
<b>TOTAL ASSETS</b>	<b>90,848.63</b>	<b>82,487.80</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	991.45	991.45
Other equity	60,632.85	62,941.47
<b>Total Equity</b>	<b>61,624.30</b>	<b>63,932.92</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
Other financial liabilities	2,836.68	3,411.27
Provisions	9,196.31	9,184.31
Deferred tax liabilities (net)	894.28	646.62
<b>Total non-current liabilities</b>	<b>12,927.27</b>	<b>13,242.20</b>
<b>Current liabilities</b>		
Financial liabilities		
(a) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	2,384.55	2,646.25
(b) Other financial liabilities	3,174.91	2,299.39
Other current liabilities	10,647.14	276.58
Provisions	90.46	90.46
<b>Total current liabilities</b>	<b>16,297.06</b>	<b>5,312.68</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>90,848.63</b>	<b>82,487.80</b>

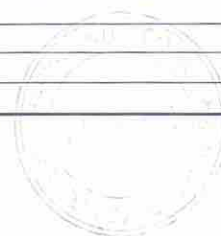




## STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2023

Rs.in Lakhs

Particulars	Sept 30, 2023 Unaudited	Sept 30, 2022 Unaudited
<b>(A) CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before Tax	3,675.23	32,436.69
Adjustments for:		
Depreciation and amortisation expense	318.85	214.24
Dividend Income	(0.06)	(0.01)
Provision for doubtful debts/advances/contingencies	177.94	49.29
Profit on sale of property, plant and equipment	(8.31)	(29,146.57)
Gain on fair valuation measurement of financial assets	(2.00)	(2.64)
Liabilities/provisions no longer required written back	(156.73)	(0.96)
Interest Income	(1,825.21)	(1,451.33)
Unrealised gain on foreign exchange fluctuation (net)	5.53	(36.64)
Finance cost	46.71	52.32
<b>Operating profit before working capital changes</b>	<b>2,231.95</b>	<b>2,114.39</b>
<b>Changes in working capital:</b>		
(Increase) / Decrease in trade receivables and financial / other assets	(1,530.70)	(1,728.00)
(Increase) / Decrease in inventories	(410.81)	(263.68)
Decrease / (Increase) in trade payables, financial / other liabilities and provisions	9,137.06	505.43
<b>Cash generated from operations</b>	<b>9,427.50</b>	<b>628.14</b>
Income taxes paid (net of refunds)	(919.55)	(4,955.52)
<b>Net cash generated / (used in ) from operating activities - (A)</b>	<b>8,507.95</b>	<b>(4,327.38)</b>
<b>(B) CASH FLOW FROM INVESTING ACTIVITIES</b>		
Acquisition of property, plant and equipment	(257.72)	(493.45)
Proceeds from sale of property, plant and equipment	29.77	22,346.42
Investment in bank deposits	(734.31)	(1,029.49)
Redemption of bank deposits	1,462.89	1,000.01
Loan to subsidiaries:		
- Given	(4,500.00)	-
Loan to Other Companies:		
- Given	(22,168.45)	(24,250.00)
- Realised	20,750.00	7,000.00
Interest received	1,558.22	1,392.49
Dividend received	0.06	0.01
<b>Net cash (used in) / generated from investing activities - (B)</b>	<b>(3,859.54)</b>	<b>5,965.99</b>
<b>(C) CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds / (repayment) of short term borrowings	-	(178.73)
Payment of lease liabilities	-	(11.22)
Interest paid	(46.71)	(52.32)
Dividend paid	(4,957.25)	(1,487.17)
<b>Net cash (used ) / generated in financing activities - (C)</b>	<b>(5,003.96)</b>	<b>(1,729.44)</b>
<b>(D) Net (decrease) / increase in cash and cash equivalents (A+B+C)</b>	<b>(355.55)</b>	<b>(90.83)</b>
<b>(E) Cash and cash equivalents as at the beginning of the year</b>	<b>767.26</b>	<b>408.83</b>
<b>(F) Cash and cash equivalents as at the end of the year (D+E)</b>	<b>411.71</b>	<b>318.00</b>


**Notes:**

- 1 The above unaudited standalone financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These unaudited standalone financial results for the quarter and half year ended September 30, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on November 7, 2023. These financial results have been subjected to review by the Statutory Auditors of the Company and the auditors have expressed an unmodified conclusion.
- 2 As per Ind AS 108 'Operating segments', the Company has disclosed the segment information only as part of the consolidated financial results.
- 3 The figures for the previous quarter/ year have been regrouped/rearranged wherever necessary to conform to the current quarter classification.
- 4 Pursuant to the approval of the shareholders of the Company at the 62<sup>nd</sup> Annual General Meeting held on September 21, 2023, the Company had disbursed during the period, for the financial year 2022-23 a dividend of @ Rs.5 per equity share (250%) and a Special Dividend of Rs.5 per equity share (250%), totalling to a Dividend of Rs.10 per equity share (500%) aggregating to an amount of Rs.4957.25 Lakhs.
- 5 The above financials results are also available on the Stock Exchanges website i.e. [www.bseindia.com](http://www.bseindia.com), [www.nseindia.com](http://www.nseindia.com) and the Company's website [www.goclcorp.com](http://www.goclcorp.com).

Mumbai  
November 7, 2023



By Order of the Board  
For GOCL Corporation Limited



Pankaj Kumar  
Managing Director and Chief Executive Officer  
DIN : 08460825