



GOCL Corporation Limited

Corporate Office

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

T : +91 (40) 23810671-9

F : +91 (40) 23813860, 23700747

E : info@goclcorp.com

W: http://www.goclcorp.com

August 07, 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,

Press Release

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

Please find enclosed herewith Press Release of the Company dated August 07, 2019.

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

***Mandated to be
released after the Board
Meeting on August 7,
2019***



GOCL Corporation Limited
(formerly Gulf Oil Corporation Limited)

Registered Office
Kukatpally, Post Bag No.1
Sanathnagar (IE) P.O.
Hyderabad-500 018
Andhra Pradesh, India

T: +91 (40) 23810671-9
F: +91 (40) 23813860, 23700747
E: info@gulfoilcorp.com
W: <http://www.gulfoilcorp.com>
CIN: L24292TG1961PLC000876

Press Release

Highlights

- **GOCL Consolidated Income of Rs.145 crores.**
- **Q1 Consolidated Net Profit at Rs. 5.86 crores.**

Mumbai, August 7, 2019: GOCL Corporation Limited, a Hinduja Group Company, has reported a Q1 Consolidated Income of Rs.145 crores. The net profit for Q1 was Rs. 5.86 crores.

On standalone basis, the total income for Q1 was Rs. 26.84 crores as compared to Rs. 32.58 crores in the corresponding quarter of the previous year. Accordingly, the profit for the Q1 was lower at Rs. 1.02 crores. The turnover and the profit were affected due to decrease in realization and shift in product mix.

Division wise performance and highlights are as under:

ENERGETICS AND EXPLOSIVES

In Q1, the Energetics Division had a turnover of Rs. 21.66 crores as against Rs. 26.91 crores, affected by reduction in PSU tender prices and export realization coupled with lower offtake and lower market demand of certain products in the Quarter.

The wholly owned subsidiary, IDL Explosives Limited (IDLEL), reported Sales of Rs. 116 crores as compared to Rs. 111 crores in the same quarter of the previous year, registering a QoQ increase of 5% across all bulk explosives and packaged explosives manufactured by the subsidiary. The Profit Before Tax of IDEL for the year was Rs. 5.25 crores against Rs. 7.07 crores in the same quarter of the previous year, due to increase in the cost of its main raw

material and lower allocation in CIL subsidiaries as well as delay in start of MDO activity in several coal blocks.

Currently, the Company along with IDLEL has Rs. 500 crores worth of orders on hand from domestic and export customers.

To cater to the increasing demand, licenses have been received in IDLEL for enhancement of capacities at 4 locations by 59,600 tonnes of bulk explosives, which are being operationalised.

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.

In office building ‘**e3**’ having a leasable area of over 7.64 lac sft, 73465 sqft. has already been occupied since October 2018 and a further lease of 30452 sqft is awaiting finalisation after receipt of SEZ approval.

To provide additional facilities to occupants an ATM, a tea / coffee kiosk is already operational. A roof top cafeteria will become operational from September 2019..

Construction work on 66/11kv Electric sub-station is in progress and is expected to be completed by December 2019.

The Developer is working with international property consultants / local brokers and have received many enquiries on behalf of their clients for sale, lease or built to suit requirements. Many MNCs are currently on a consolidation mode. The developer is in discussion with clients for absorption of space in ‘**e3**’ and ‘**e2**’

Integrated Township Project @ Kukatpally, Hyderabad

Hyderabad is steadily growing its IT commercial space, with large campus of IT companies and entry of MNC developers, Real Estate Funds and large Indian developers. According to Oxford Economics, Hyderabad should be the fourth fastest growing city in the world from 2019 to 2035 with GDP growth of 8.5%. This is expected to have a positive impact on real estate sector with office demand likely to rise further during the period. A recent survey by JLL increased to 27% between January 2019 to June 2019.

The 100-acre integrated mixed use township is located in Kukatpally which is easily accessible to all the hotspots of the city. This township comprises of IT/ITeS office space, retail segment, educational institutions, hotel, hospital and residential spaces.

The Developer is continuing discussions with a large US headquartered IT MNC, who wants to set-up a 2 mn sft office space campus in Hyderabad, with IT Office space, Datacenter space, Lab space and other amenities, for which presentations have been submitted. If the proposal materializes, the buildings have to be handed over in a phased manner on a land parcel of over 14 acres.

INVESTMENT IN HOUGHTON INTERNATIONAL INC.

The Company now holds a strategic beneficial interest of 2.4% of the combined Quaker Houghton through HGHL Holdings Limited, UK (HGHL) a wholly owned subsidiary of the Company apart from cash consideration of USD 12.2 million. The attributable investment value for the Company as at August 1, 2019 is USD 92.5 million, i.e. INR 638 crores. The Company had made the initial investment of GBP 100,000 and was allowed to retain the non-controlling interest of 10% in Houghton, in recognition of the Company being the security provider for the facilities / loans raised for the acquisition of Houghton International.

Following closing, the Company is a beneficial holder of 427,395 shares of Common Stock in Quaker and an adjusted cash consideration of USD 12.2 million / INR 84.20 crores (before deduction of the Escrow amount). Current attributable market value of the aforesaid Quaker shares is approximately USD 80.3 million / INR 554 crores as on August 1, 2019. The net worth of the Company has increased to Rs. 1080 crores, on consolidated basis.

For further information please visit www.goelcorp.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.