



## GOCL Corporation Limited

### Corporate Office

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June 17, 2022

### 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: NSE Digital Exchange*

Dear Sir,

### Modification in the draft Scheme of Arrangement

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

This is further to the intimation by the Company made on 24<sup>th</sup> February, 2022, regarding Scheme of Arrangement ("**Scheme**") providing for merger of its wholly owned subsidiary namely, APDL Estates Limited ("**Transferor Company**") with GOCL Corporation Limited ("**Transferee Company**").

Please note the attached modification in clause 21 of the Scheme, relating to the accounting treatment, proposed to be submitted to the Hon'ble NCLT, Hyderabad.

Thanking you,

Yours faithfully

**For GOCL Corporation Limited**

A. Satyanarayana  
**Company Secretary**

Encl: As above

**Previous clause 21:**

21.1 The Transferee Company shall account for the Amalgamation of Transferor Company, as per the Indian Accounting Standard (Ind AS) 103 – Business Combination as stated in Section 133 of the Act read with Companies (Accounting Standards) Amendment Rules, 2016. On the Scheme becoming effective, the accounting for merger will be done in accordance with the Indian Accounting Standard (Ind AS) 103 – Business Combination and other generally accepted accounting practices.

21.2 Inter-company deposits, loans, share application money and other balances and investments, if any, shall be cancelled and there shall be no further obligation/ outstanding in that respect.

21.3 The Transferee Company is entitled to get reimbursed the advance taxes paid if any by the Transferor Company and any other benefits attracted under Indian Accounting Standard (Ind AS) 103 – Business Combination and other provisions of Indian accounting standards prevailed under the laws of India and any other origin including but not limited to consolidation of accounts under Income Tax Act, 1961.

21.4 The Transferee Company is entitled to any unutilized depreciation Allowance of the Transferor Company with effect from the Appointed Date.

**Modified clause 21:**

Upon the Scheme becoming effective, the Transferee Company shall account for the merger of the Transferor Company in its books of accounts in accordance with 'Pooling of Interest Method' accounting as laid down in Appendix-C of Ind AS 103 (Business combinations of entities under common control) read with Institute of Chartered Accountants of India Ind AS Technical Facilitation Group (ICAI ITFG) Clarification as under:

21.1 All the assets and liabilities in the books of Transferor Company shall be recorded by Transferee Company in its books of account at their respective carrying amounts as appearing in the respective financial statements (which are equivalent to the carrying amounts as appearing in the consolidated financial statements of the Transferee Company) of the Transferor Company as on the Effective Date. No adjustments will be made to reflect fair values and also no new assets or liabilities will be recognised;

21.2 The identity of the reserves transferred would be preserved and would appear in the financial statements of the Transferee Company, in the same form, in which they appeared in the financial statements of the Transferor Company;

21.3 Inter-company transactions and balances including loans, advances, amount receivable or payable inter-se between Transferee Company and Transferor Company as appearing in their books of accounts, if any, shall stand cancelled;

21.4 The carrying amount of investments in equity shares of Transferor Company to the extent held by Transferee Company shall stand cancelled;





21.5 The difference, if any, between the net assets (i.e., difference between the carrying value of assets and liabilities) transferred to Transferee Company pursuant to Clause 21.1 as reduced by reserves recorded in Transferor Company pursuant to Clause 21.2 and after giving effect to adjustments mentioned in Clause 21.3 and Clause 21.4, shall be adjusted in accordance with Appendix-C of Ind AS 103 (Business combinations of entities under common control) read with ICAI ITFG Clarification;

21.6 On the scheme becoming effective, the financial statements of Transferee Company (including comparative period presented in the financial statements of Transferee Company, if required) shall be restated for the accounting impact of Merger, as stated above, as if the merger had occurred from the acquisition date (date when common control was established) or beginning of the said comparative period; whichever is later.

