



GOCL Corporation Limited

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August 21, 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 / Madam,

Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Q1 - FY 2023-24 Earnings Presentation.

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

Please find enclosed herewith the Q1 - FY 2023-24 Earnings Presentation being made available on the website of the Company i.e., www.gocllcorp.com.

Thanking you,

Yours faithfully
for GOCL Corporation Limited

A. Satyanarayana
Company Secretary

Encl: As above

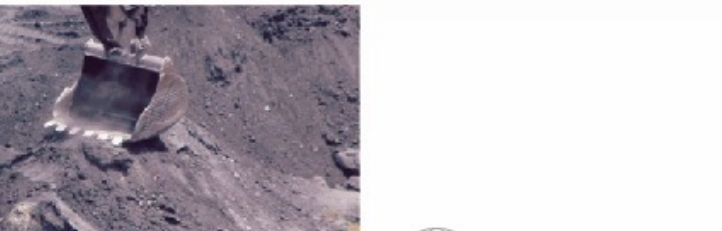
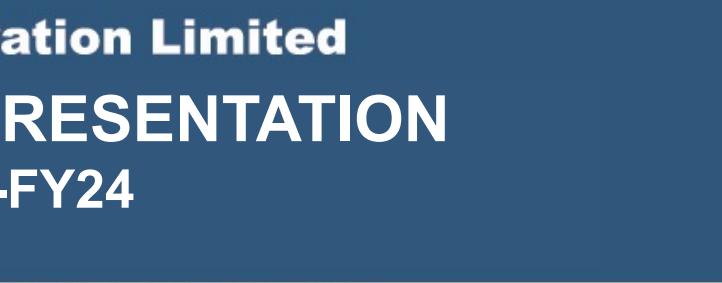
Formerly **Gulf Oil Corporation Limited**

Registered Office: IDL Road, Kukatpally, Hyderabad – 500072, Telangana, India

CIN: L24292TG1961PLC000876, GST No.: 36AABCG8433B1ZX



GOCL Corporation Limited
EARNINGS PRESENTATION
Q1-FY24

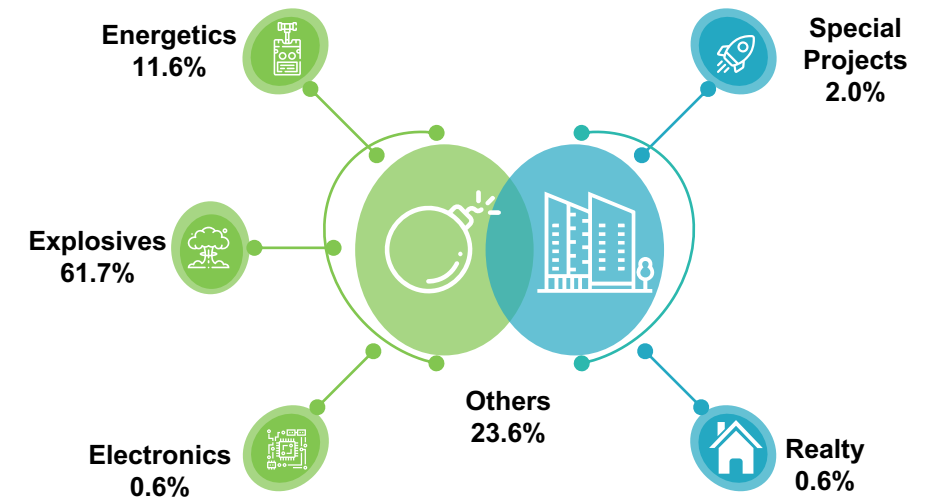


- GOCL Corporation Limited is a Hinduja Group Company incorporated in 1961, as a pioneer in the manufacturing of detonators in India, first in the world to develop Slurry based Permitted Explosives.
- The company is in the business of manufacturing and marketing packaged and bulk explosives, as well as blast initiating devices with a manufacturing capacity of 270,000 MT p.a. in explosives and 192 million in initiating devices.
- The company is one of the largest exporters of explosives and initiating devices (CE Certified) to 21 countries, which includes Philippines and countries in South East Asia, North Africa, the Gulf, Middle East and Southern Europe such as Greece and Turkey.

Established Business Verticals

- **Explosives** - GOCL offers a full range of explosive products including packaged and bulk explosives for various types of applications and end usages.
- **Energetics** - GOCL manufactures various initiating devices and accessories for the mining and infrastructure projects.
- **Realty** – GOCL has a large land bank of more than 400 acres totally, out of which it is developing 70 acres to unlock the value of the unused land bank in Bengaluru and Hyderabad.

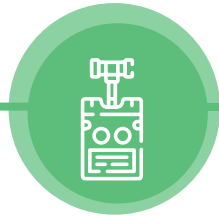
Q1-FY24 Segmental Revenue Mix (%)





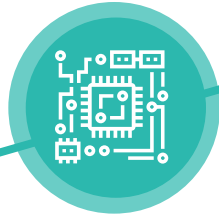
Explosives

- Increased 16% Industrial Capacity from 3,31,000 Tons to 3,83,500 Tons in FY2020.
- Installed capacity of Singrauli increased from 36,000 to 75,000 tons
- Installed SMX plant at Rourkela with a capacity of 5,000 MT
- Initiatives taken to double the shelf life of large Diameter Slurry Explosives.



Energetics

- Filling & pressing technology is upgraded, increasing productivity by 20%
- Automation of production systems helped to increase capacity by 100%.
- Focus on enhancing quality, productivity and safety.



Electronics

- The company has invested to increase the capacity to produce non electric and electronic detonators.
- The company has entered into EMS business to cater to EV space.
- Capacity of the SMT line increased from 30,000 to 1,00,000 components per hour.



Special Projects

- Recognized for R&D Unit by Government of India, Council of Scientific & Industrial Research (CSIR), New Delhi.
- Focus on developing niche products for export and space applications
- Efforts on to add more qualified products with requisite licences, TOT's and resources to grow the Defence business.
- Strong growth prospects arising out of SPG.
- Significant player in the Metal Cladding market.
- Production facility at Hyderabad and Rourkela to cater to customers.



Realty

- Company in possession of large land bank.
- Looking for opportunities to diversify with available land parcels and monetize.

Q1-FY24 Financial Highlights:

INR 2,590 Mn
Total Income

INR 575 Mn
EBITDA*

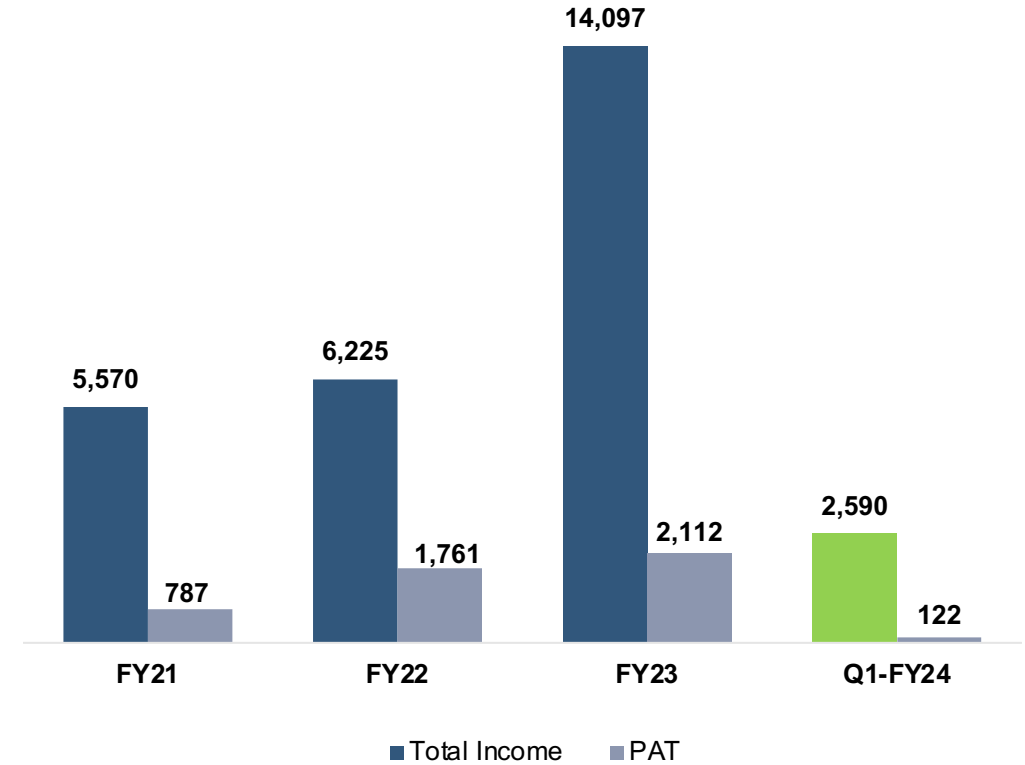
22.20%
EBITDA Margins*

INR 122 Mn
PAT

4.71%
PAT Margin

2.45 INR
Diluted EPS

Total Income and PAT (INR Mn)



* EBITDA and EBITDA Margin calculated includes Other Income

Q1-FY24 Operational Highlights

- The wholly-owned subsidiary, IDL Explosives Limited (IDLEL) quarterly income stood at INR 1,713 Mn.
- Company along with IDLEL has orders in hand of INR 5,510 Mn to be executed over the next two years.
- The Company sees a big opportunity in the growing and lucrative realty sector and is planning to monetize its large land bank at Bangalore, Kukatpally and Bhiwandi. With respect to the Ecopolis project at Bengaluru where a commercial space of 14.54 lac sq.ft is in place, the Company is exploring alternate ways of generating income from the property. In line with the growing demand for warehouses in Mumbai, the organization is looking to develop state-of-the-art infrastructure on the company owned land in Bhiwandi.
- Company through its overseas subsidiary HGHL had made an investment of USD 24 million in 57 Whitehall Investment SARL, Luxembourg for the development of historical Old War Office (OWO) project located in central London, to convert the project into a 5 star hotel and luxurious residential apartments. The Hotel project is likely to be completed in Q2-FY24 while more than 50 % of the residential apartments have been sold. The company expects, HGHL to get significant returns on their investment, over and above the capital invested, on completion of the project from the operations of the Hotel and sale of luxurious residential apartments.

Quarterly Consolidated Financial Performance



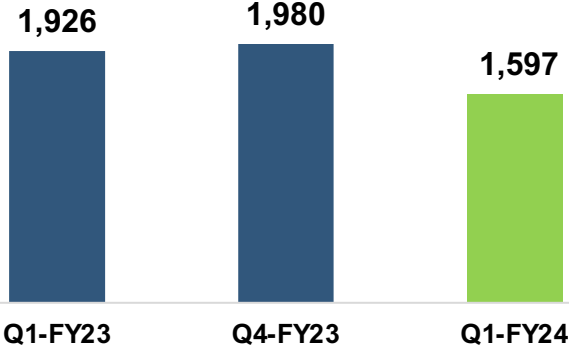
INCOME STATEMENT (INR Mn)	Q1-FY24	Q1-FY23	Y-o-Y	Q4-FY23	Q-o-Q
Total Income	2,590	4,866	(46.8)%	3,019	(14.2)%
Expenses	2,015	2,572	(21.7)%	2,448	(17.7)%
EBITDA *	575	2,294	(74.9)%	571	0.7%
EBITDA Margins (%)	22.20%	47.14%	NA	18.91%	329 Bps
Depreciation	29	24	20.8%	27	7.4%
Finance Cost	419	205	NA	385	8.8%
Exceptional Items	35	-	NA	6	NA
PBT	162	2,065	(92.2)%	165	(1.8)%
Tax	40	815	(95.1)%	27	48.1%
Profit After Tax	122	1,250	(90.2)%	138	(11.6)%
PAT Margins (%)	4.71%	25.69%	NA	4.57%	14 Bps
Other Comprehensive Income	(13)	297	NA	(51)	(74.5)%
Total Comprehensive Income	109	1,547	(93.0)%	87	25.3%
Diluted EPS(INR)	2.45	25.22	(90.3)%	2.78	(11.9)%

* EBITDA calculated includes Other Income

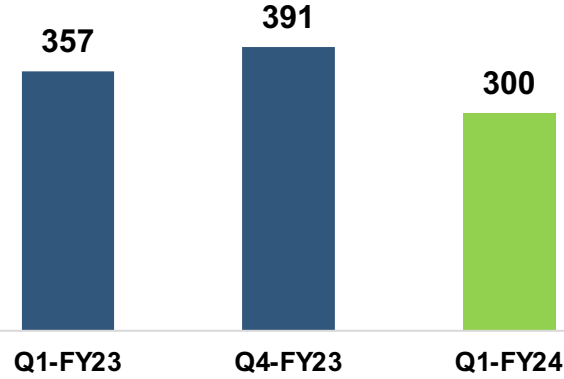
Q1-FY24 Consolidated Segmental Performance



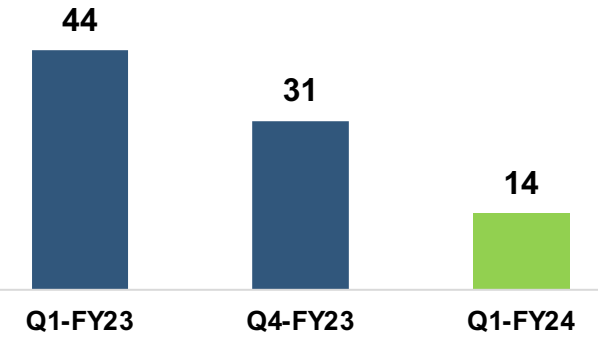
Explosives Revenue (INR Mn)



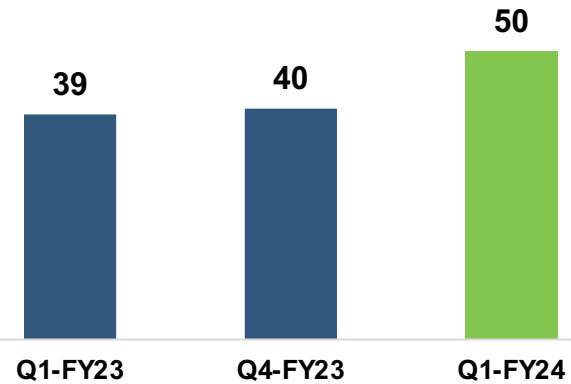
Energetics Revenue (INR Mn)



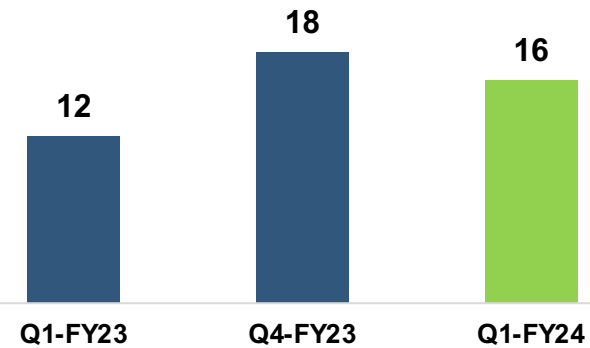
Electronics Revenue (INR Mn)



Special Projects (INR Mn)



Realty Revenue (INR Mn)



Historical Consolidated Income Statement



Income Statement (INR Mn)	FY21	FY22	FY23	Q1-FY24
Total Income	5,570	6,225	14,097	2,590
Total Expenses	4,062	4,939	9,415	2,015
EBITDA*	1,508	1,286	4,682	575
EBITDA Margins (%)	27.07%	20.66%	33.21%	22.20%
Depreciation	78	87	105	29
Interest	526	570	1186	419
PBT before exceptional items	904	629	3,391	127
Extraordinary Items	-	1,276	(102)	35
PBT	904	1,905	3,289	162
Tax	117	144	1,177	40
Profit After Tax	787	1,761	2,112	122
PAT Margins (%)	14.13%	28.29%	14.98%	4.71%
Other Comprehensive Income	2,067	(1,698)	600	(13)
Total Comprehensive Income	2,854	63	2,712	109
Diluted EPS (INR)	15.88	35.52	42.59	2.45

* EBITDA calculated includes Other Income

Historical Consolidated Balance Sheet

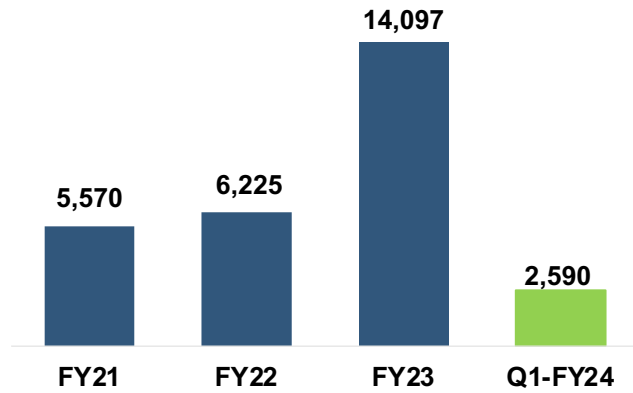


PARTICULARS (INR Mn)	FY21	FY22	FY23
Assets			
1. Non-Current Assets:			
(a) Property, Plant and Equipments	801	843	933
(b) Capital Work in Progress	145	35	12
(c) Investment Property	2,934	2,180	2,171
(d) Intangible Assets	1	4	22
(e) Biological Assets other than bearer plants	4	4	4
Financial Assets			
(a) Investments	5,780	450	2
(b) Loans	10,967	15,159	11,298
(c) Derivative Asset	-	1,276	-
(d) Other Financial Assets	372	34	17
Deferred Tax Assets	61	52	85
Other Non-Current Assets	206	219	162
Income Tax assets	124	170	115
Total Non-Current Assets	21,396	20,426	14,821
2. Current Assets			
Inventories	596	1,713	2,037
Financial Assets			
(a) Investments	-	-	486
(b) Derivative asset	-	-	1,279
(c) Trade Receivables	505	659	892
(d) Cash and Cash Equivalents	302	344	406
(e) Bank Balance other than Cash and Cash Equivalents	119	857	388
(f) Loans	1,296	6,251	13,865
(g) Other Financial Assets	66	214	287
Other Current Assets	267	388	584
Total Current Assets	3,151	10,426	20,224
Assets held for sale	-	1,580	-
Total Assets	24,547	32,432	35,045

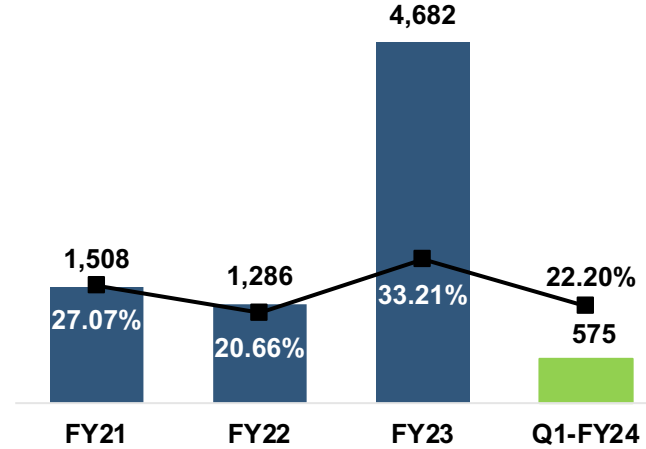
PARTICULARS (INR Mn)	FY21	FY22	FY23
Equity and Liabilities			
1. Equity			
Equity Share Capital	99	99	99
Other Equity			
(a) Reserves and Surplus	11,553	11,418	13,996
(b) Other Reserves			
Total Equity	11,652	11,517	14,095
2. Liabilities			
Non-Current Liabilities			
(a) Borrowings	10,783	14,912	11,227
(b) Other Financial Liabilities	-	11	-
Deferred Tax Liabilities (Net)	40	147	64
Provisions	965	973	941
Total Non-Current Liabilities	11,788	16,043	12,232
3. Current Liabilities			
Financial Liabilities			
(a) Short-Term Borrowings	354	1,038	6,448
(b) Trade Payables	449	1,200	1,815
(c) Other Financial Liabilities	219	279	386
(d) Lease Liabilities	3	-	-
Provisions	25	21	18
Other Current Liabilities	57	71	36
Income tax Liabilities	0	3	15
Total Current Liabilities	1,107	2,612	8,718
Liabilities associated with assets held for sale	-	2,260	-
Total Equity and Liabilities	24,547	32,432	35,045

Consolidated Financial Performance

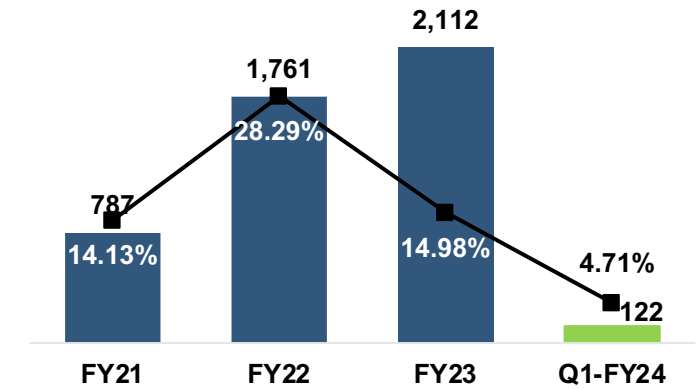
Total Income (INR Mn)



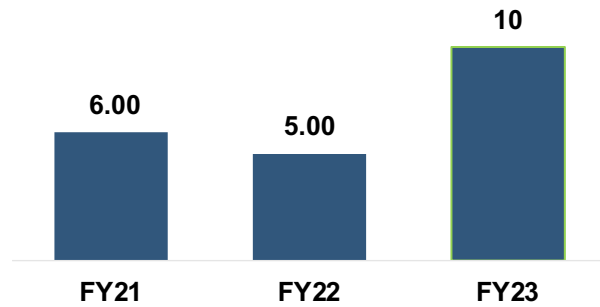
EBITDA* (INR Mn) and EBITDA Margins (%)



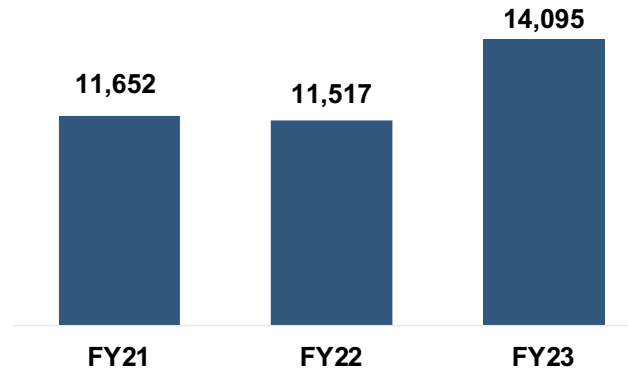
PAT (INR Mn) and PAT Margins (%)



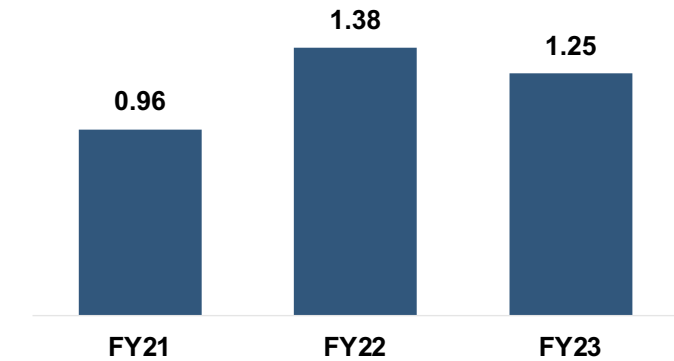
Dividend (INR/share)



Net Worth (INR Mn)



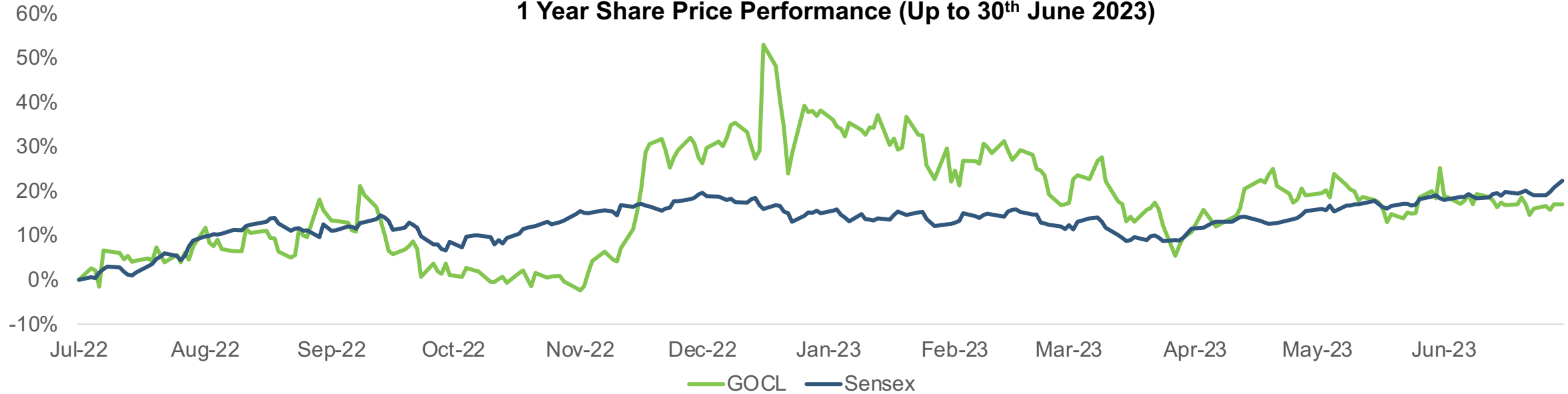
Gross Debt to Equity (x)



* EBITDA and EBITDA Margin calculated includes Other Income

Capital Market Data

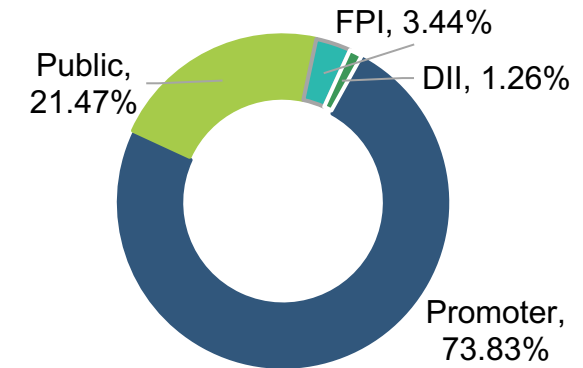
1 Year Share Price Performance (Up to 30th June 2023)



Price Data (As on 30th June 2023)

Face Value (INR)	2.0
Market Price (INR)	312.9
52 Week H/L (INR)	419.0/255.7
Market Cap (INR Mn)	15,513.7
Equity Shares Outstanding (Mn)	49.6
1 Year Avg. Trading Volume ('000)	42.0

Shareholding Pattern (As on 30th June 2023)



GOCL Corporation Limited

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Thank You