



Gulf Oil Corporation Limited

Annual General Meeting

23rd September 2015





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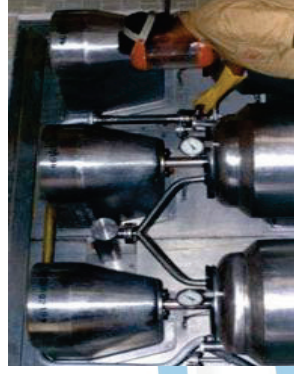
Restructuring of Gulf Oil Corporation Limited

Demerger of Lubricants Business

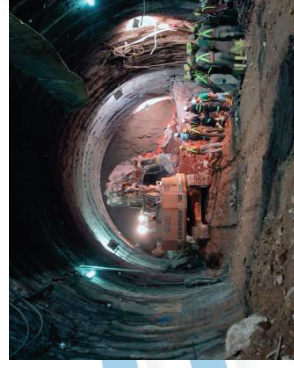
Enhanced Shareholders value



Lubricants



Energetics



Mining &
Infrastructure



Realty

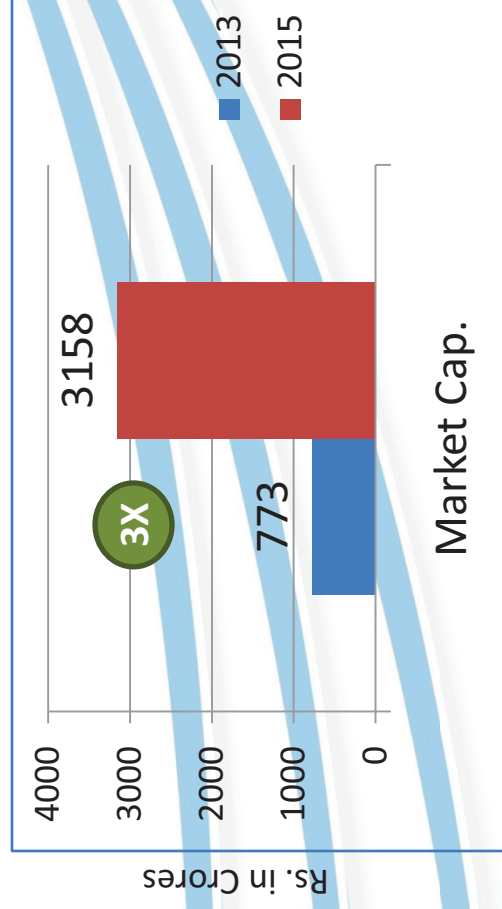


Restructuring of Gulf Oil Corporation Limited

Market Capitalisation - Post Demerger , - Unlocking Shareholders' Value

Market Cap : Before Demerger : Rs. 773 Crores
(as on 30th Sep 2013)

Market Cap : After Demerger : Rs. 3158 Crores
(as on 18th Sep 2015)

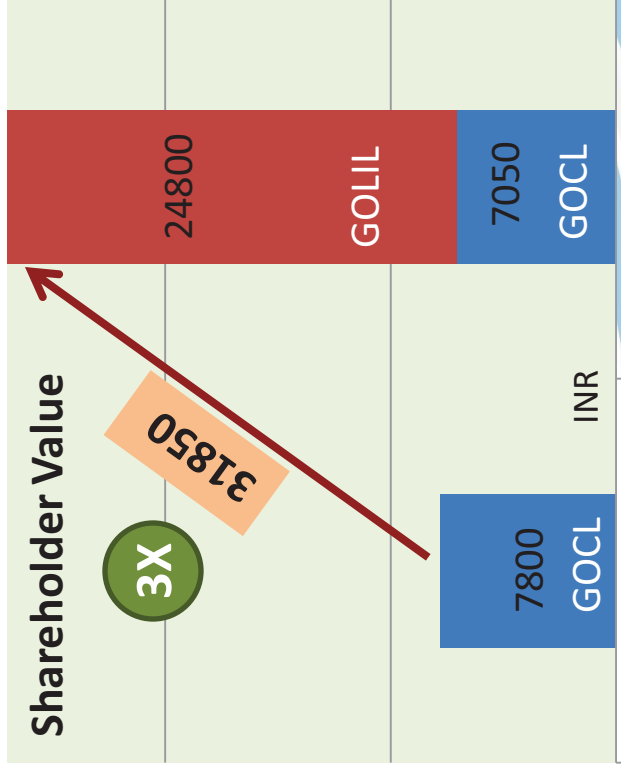


Unlocking Shareholders' Value

Illustration : Individual Holding of 100 shares (Prior to Demerger)

At time of 52nd AGM
(30th Sep 2013)

GOCL		
Share Price	78	
No of shares	100	
Value (Rs.)	7800	
Total Value (Rs.)	7800	



At time of current AGM
(18th Sep 2015)

GOLIL		
Share Price	496	
No of Shares	50	
Value	24800	
	+	
GOCL (Residual)		
Share Price	141	
No of shares	50	
Value (Rs.)	7050	
Total Value (Rs.)	31850	

Before Demerger
(Sep 2013)

After Demerger
(Sep 2015)

Shareholders' Gain on 100 shares on demerger : Rs. 24050
Increase in Shareholders' value 308 %



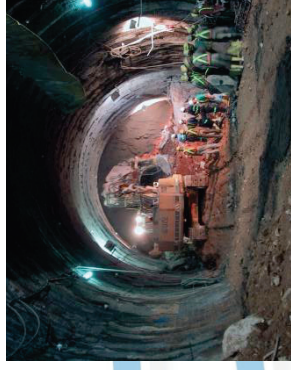
Restructuring of Gulf Oil Corporation Limited (Contd...)

Current Businesses under GOCL :

- Energetics (Including Defence)
- Mining & Infrastructure
- Realty
- Explosives (Cartridge & Bulk), through 100% subsidiary, IDL Explosives Limited



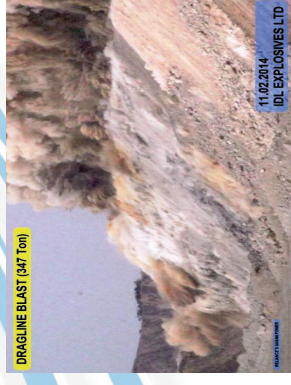
Energetics



Mining &
Infrastructure



Realty



Explosives
(Subsidiary)



Change in the Promoter of the Company

As part of internal restructuring by the promoter group entities, Hinduja Power Limited, Mauritius (HPL) became the Holding Company and Promoter of the Company, by acquiring the entire shareholding from Gulf Oil International (Mauritius) Inc. by way of inter-se transfer on 17th March 2015

HPL has subsequently acquired further 4.99% of the equity share capital of the Company, increasing their shareholding to 64.94%



Overview of Financial Performance



Financial Overview

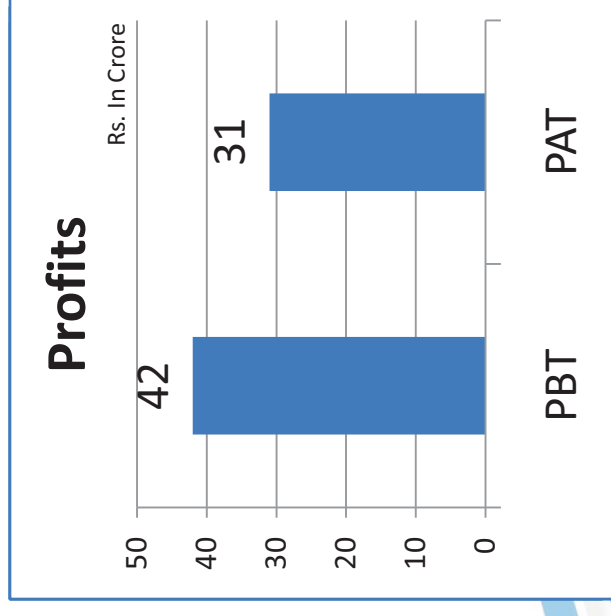
Turnover : Rs. 116 Crores (Rs. 80 Crores *)  45%

EBIDTA : Rs. 45 Crores (Rs. 32 Crores**)

PBT : Rs. 42 Crores
(Includes Exceptional Rs. 10.25 Crores)

PAT : Rs. 31 Crores

EPS : Rs. 6.19 (Rs. 5.88[^])  5 %



[^] Last year EPS included the Lubricants business

* Excluding Lubricants business for comparison ** Excluding impairment

Figures rounded off for presentation purpose



Division wise Performance



Energetics

Domestic market recorded a negative growth ↘

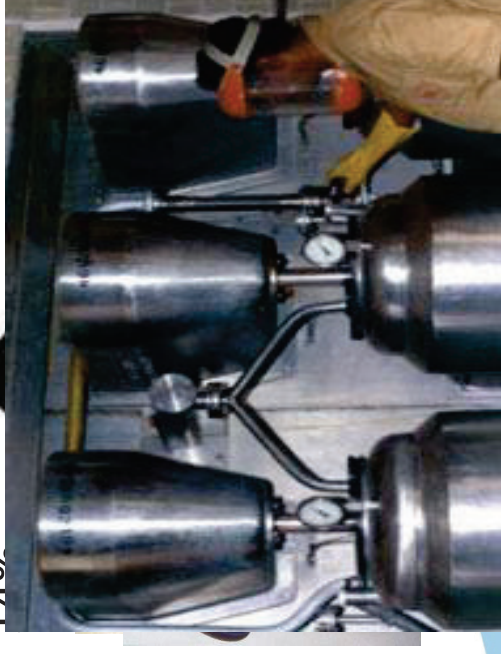
Turnover : Rs. 80 crores (Rs. 70 crores) ↗

Domestic Sales of non-electric detonators and underground products were high

Innovative actions, improved processes & products helped to achieve growth

Increased focus on value added products such as Raydet, e-DET and Cord Relay

1.1%



eDET : Explosive
■ 2014 ■ 2015

Energetics...

Special Products Group - SPG

Production of Special Products for Defense and Space applications increased

Several new products were added during the year

The new products found acceptance from the defense laboratories and companies

Focus is on pyrotechnic devices & fuses for missiles and armaments



Vikram Sarabhai Space Centre
Indian Space Research Organisation



BHA

IICS LTD.
enterprise



Exports

Exports Revenue : Rs. 25 Crores (Rs. 9.00 Crores)

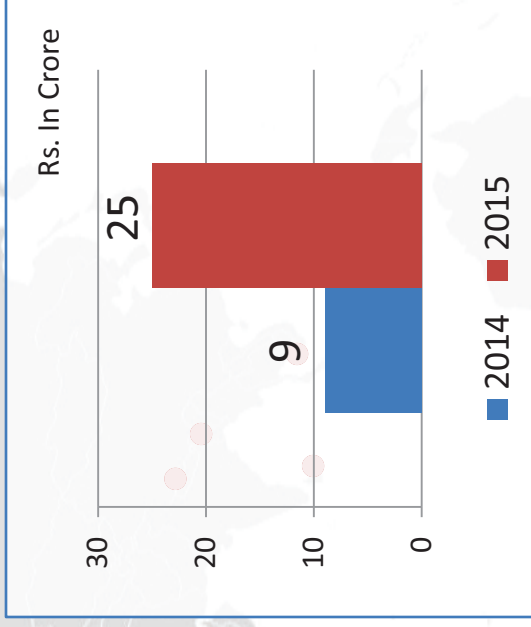


174%

Demand has increased specially in Africa, Middle East and East European countries

Re-commissioning of detonating cord production facility at Hyderabad also helped in increasing revenue in exports

Exploring higher volumes and new markets



Government Recognized
Star Export House



Mining & Infrastructure

Mining growth + 1.4% in year 2014-15 (- 0.6%)

Division is cautiously taking new projects selectively

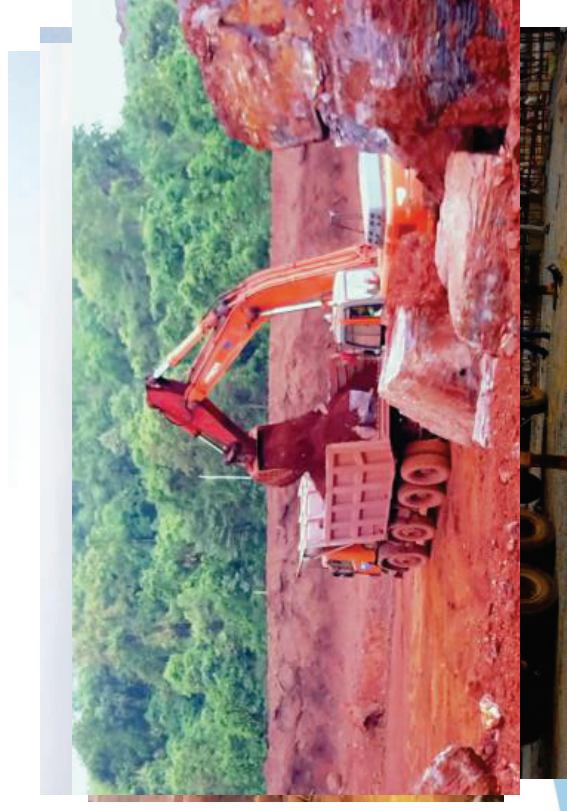
Has already undertaken few infrastructure projects and mining contracts for reputed industrial houses

Turnover : Rs. 19 crores (Rs. 6 crores)



All operating equipment are currently being put to use in various mining projects

Focus in the mining areas in eastern India with large corporates





IDL Explosives Limited

Wholly Owned subsidiary

IDL Explosives - WOS

The Company markets its Initiating Systems & Devices through IDL Explosives Limited, a wholly owned subsidiary

The Subsidiary was in innovation mode for last 2 years. Several new products and processes have been developed and commercialised

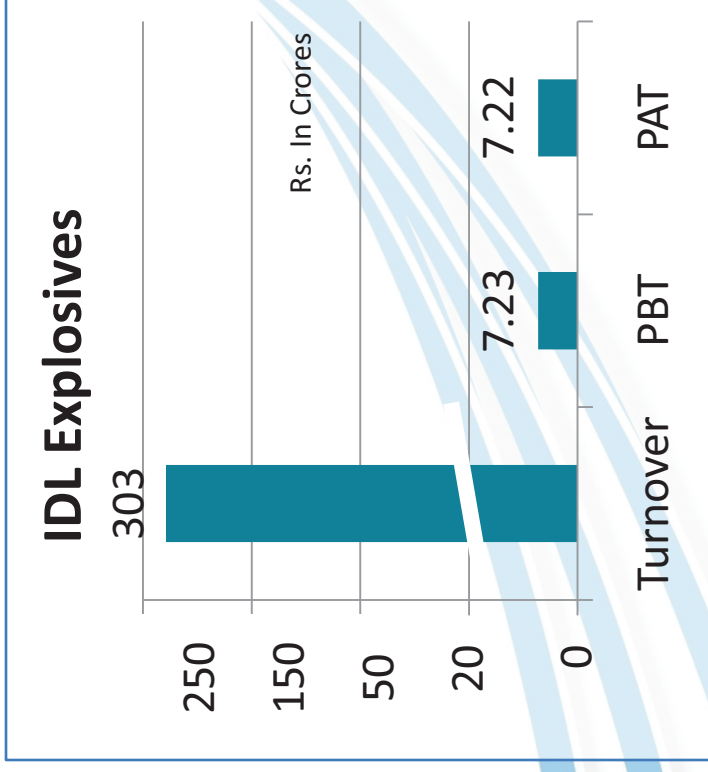
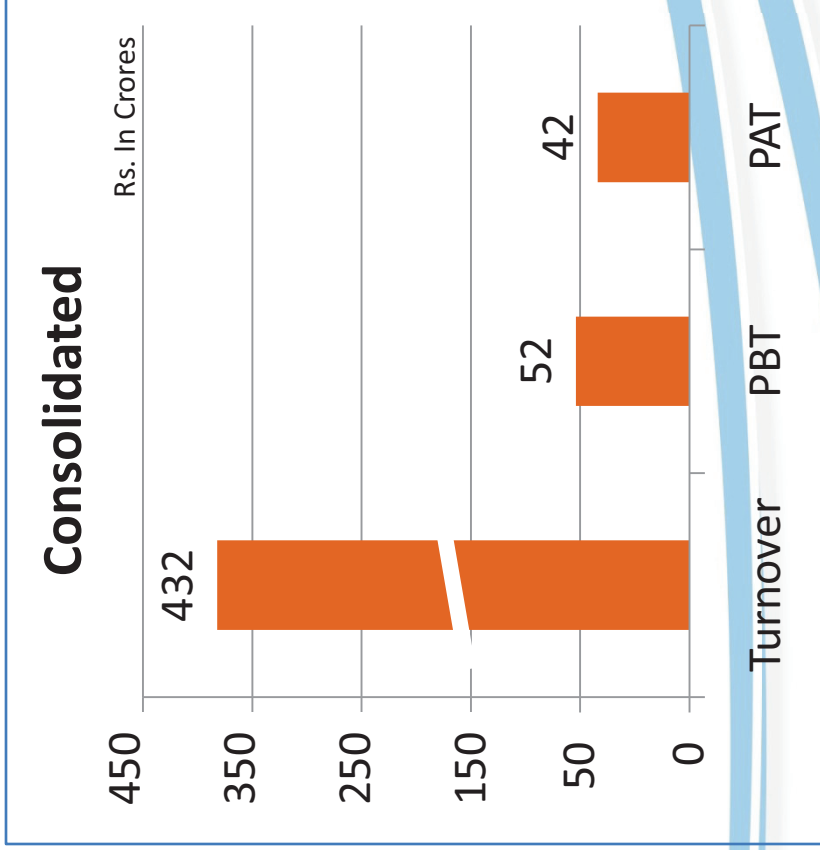
Successfully executed single blast using 347 tons of customised bulk explosives for the dragline equipment in the Sasan coal block. Work continues

The Subsidiary has won large orders from Coal India in the recent tenders

Geared up for meeting the increased demand from the mining & Infrastructure sectors



Financial Overview - Consolidated



Outlook for 2015 - 2016



Outlook

Indian economy recorded a growth of 7.3%

Fiscal deficit is coming down

Project approval bottle necks are cleared to a large extent

Mining licenses have been allotted / re-allotted

The energy demand is expected to grow 5% p.a. Coal meets 40% of the requirement

Power sector to have major thrusts by government

Mining activities supporting basic industries such as Iron & Steel, Cement, Aluminium, Copper will also be in focus



Outlook

Energetics

Demand pattern for explosives and accessories is expected to grow steadily in all coal and metal sectors, around 50% in next 5 years

Won large orders from Coal India in the recent tenders

Change in product mix : from high volume trade items to higher end initiating systems

Focus on exports

Special Products for Defence & Space, sophisticated products such as e-DET and other value added products



Outlook

Mining & Infrastructure

Commencement of mining projects is expected to take more time and is largely dependent on Government policy announcements

Developments in 2014-15 show signs of revival

The Government has recently allotted / re-allotted 28 coal blocks and 7 are already operational

Most of these mines are expected to commence operations shortly giving ample opportunities for the Division

Division is already tendering / quoting for projects over the last few months and should be able to finalise some of the projects during the year



Outlook

Mining & Infrastructure (Contd ...)

Domestic steel production is targeted at 300 million tons by 2025 (88 MT up by 7.9%)*

Division foresees good prospects in iron ore, limestone and bauxite mining

Looking forward to major opportunities as a Mine Developer and Operator (MDO)

With the Government focus on Infrastructure , the Division is eyeing on larger infrastructure projects. Started taking elevated roads, bitumen roads and building projects to qualify for such large works

* Source : http://articles.economictimes.indiatimes.com/2015-04-07/news/60902956_1_steel-output-steel-sector-joint-plant-committee



Realty

Bengaluru

In the “Ecopolis” project, located at Yelahanka, Bengaluru, out of the total built-up area of about 77.31 lakh sq. ft., the construction by the Developer Company (“HRVL”) has been completed to the extent of 14.54 lakh sq. ft.



Realty

Bengaluru

This comprises of one Main Building (Block 3) plus a Multi-Level Car Park space

All MEP services such as lifts, internal and external electrical and plumbing and HVAC services have been installed and completed

The main trunk road within the site from Bellary Road till Block 3 is completed

The external facade works are under completion



Realty

Bengaluru (Contd...)



View of the lobby of Block 3



Realty

Hyderabad

Major initiatives for the economic development of the State announced by the new Telangana State Government such as industry specific clusters for IT, foundry, solar energy, cinema city, AIIMS, etc. is expected to increase the demand for realty space in Hyderabad

The Master Plan for the project has been drawn up by the Developer Company, Hinduja Estates Private Ltd. (“HEPL”) through reputed Architects

Based on an assessment and feedback on current market needs, detailing for Phase 1 of 11 lakh sft, which will mainly be a residential development alongwith neighbourhood shopping, is being readied for statutory approvals



Realty

Hyderabad (Contd...)

In the quarter ended December 2014, the Company sold its share of Transferable Development Rights (TDR) to the Developer Company at a value of Rs. 922 lakhs

In the quarter ended March 2015, the Company earned further revenue of Rs. 350 lakhs, being the initial amount payable by the Developer Company towards remission of impact fees payable for approval of high rises



Strategic Investment

In December 2012, the Company made strategic investments in Houghton International Inc., through its Wholly Owned Subsidiary , HGHL Holdings Limited in the UK

The Houghton International Group is growing and the Company continues to hold 10%.



In Conclusion

Given the current economic scenario and Government initiatives for further energising of the economy, the future looks promising. We expect positive impact as well as growth opportunities in the Mining, Infrastructure and Realty sectors



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Current Status of Ecopolis

Ecopolis

Mixed-use Commercial - IT/ ITES SEZ

Master Plan



Key Features

- LEED Rating – Gold
 - Double Insulated Glass in facade to reduce heat and save on Energy cost.
 - Centralised Chiller Bank for Block – 3, 2 & 4
 - 100% backup Power
 - Zero water discharge system with Extensive Rainwater harvesting and Sewage treatment plant of 3.50 lakh litres for Block – 3A & 3B.
 - Extensive Landscaping covering 25% of land extent.
-

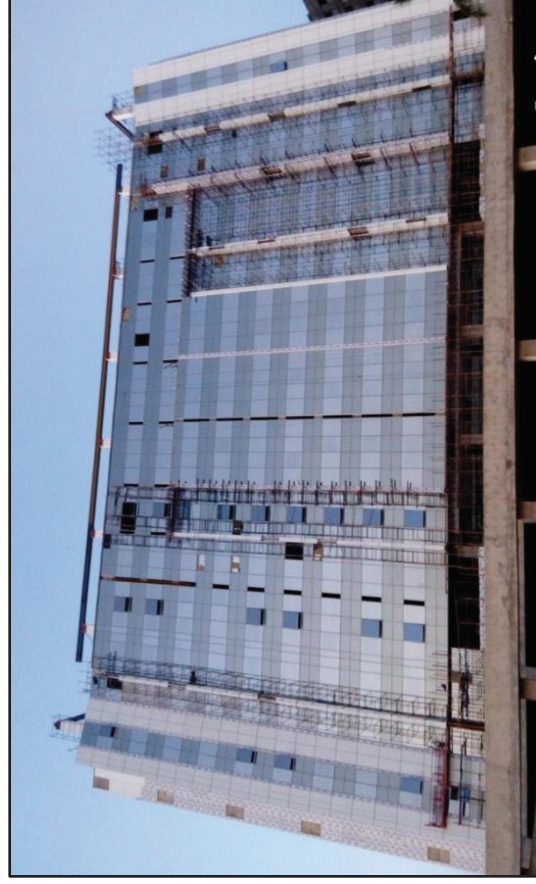
Current Status

Areas in Lakh sq. ft.

Building	Typology	Total Construction Area	Total Revenue Area	Construction Status
PHASE 1				
Block 3A & 3B	3 Basements + Ground + 10 Office levels	10.46	7.64	The Building works (Civil structure, MEP work and Façade works) are complete. Application for Fire NOC made on July 14, 2015. Inspection for the same carried out on August 15, 2015. Formal application for the Occupation Certificate will be submitted and processed after Fire NOC.
Multi Level Car Park (MLCP)	2 Basements	0.74	-	The Building works are complete. DG sets for Block 3, 2 & 4 will be placed here.
PHASE 2				
Multi Level Car Park (MLCP)	Ground + 8 levels of car parks	3.32	-	The Building works are complete. The terrace floor will accommodate all Chillers for Block 3, 2 & 4.
Infrastructure works	-	-	-	- Concrete road work leading up to Block 3A & 3B and MLCP has been completed. - HSD Tank completed - Entrance gate work is in progress
PHASE 3				
Block 2A & 2B	3 Basements + Ground + 10 Office levels	10.06	7.06	- Excavation work has been completed. - Concrete work for Foundation is in progress. - Building is expected to be completed by Q3 2018
Block 4	3 Basements + Ground + 10 Office levels	5.0	4.25	Design of Building plans and Floor layout plans is in progress
TOTAL		29.58	18.95	

Block 3

Actual Building



Architects
impression &
Perspective

Entrance Lobby



Architects impression & Perspective

MEP



Lift



HVAC



Chillers

Multi Level Car Parking (MLCP)



Infrastructure



Architects impression & Perspective

Main Gate



Landscape View

Infrastructure



Landscape



Road work

Block 2



Architects impression & Perspective

Under Construction





Thank you

Disclaimer

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