



GOCL Corporation Limited

Corporate Office

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CIN: L24292TG1961PLC000876

8th November, 2016

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001
Fax: 022-22723121/2027/2041/2061/3719

National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex
Bandra (E), Mumbai - 400 051
Fax: 022-2659 8237/38, 2659 8347/48

Dear Sir,

Standalone and Consolidated Un-Audited Financial Results for the second quarter ended September 30, 2016

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

Further to our letter dated 28th October, 2016 and pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and all other applicable provisions, please find enclosed herewith Un-audited Consolidated and Standalone Financial Results of the Company for the second quarter ended 30th September, 2016 as approved by the Board of Directors at their meeting held on Tuesday the 8th day of November, 2016 at 2.00 p.m. and concluded at 6.10 p.m. along with Limited Review Reports of the Auditors. A copy of the same is enclosed and also uploaded on the website of the Company www.gocllcorp.com.

This is for your kind information and records.

Thanking You.

Yours faithfully,

For GOCL Corporation Limited

A Satyanarayana
Company Secretary

Encl: As above



GOCL Corporation Limited
 (Formerly Gulf Oil Corporation Limited)
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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30-09-2016

Particulars (Refer Notes below)	Consolidated				Rs. Lakhs
	Quarter ended (Unaudited)		Half Year ended (Unaudited)		
	30-09-2016	30-06-2016	30-09-2015	30-09-2015	
1. Income from operations					
a) Gross sales / Income from operations	11266.48	14527.18	12654.06	25793.66	53673.66
Excise duty	1241.24	1501.20	1188.54	2742.44	5325.79
Net sales / Income from operations (net of excise duty)	10025.24	13025.98	11465.52	23051.22	48347.87
b) Other operating income	22.45	19.45	12.77	41.90	67.56
Total income from operations (net) (a+b)	10047.69	13045.43	11478.29	23093.12	48415.43
2. Expenses					
a) Cost of materials consumed	5763.29	7856.43	6671.89	13619.72	28878.00
b) Purchase of stock-in-trade	40.48	14.92	0.60	55.40	36.47
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	3.06	18.33	(66.40)	21.39	(111.33)
d) Expenses on operation contracts	105.74	205.05	487.54	310.79	1443.77
e) Employee benefits expense	1358.08	1463.29	1328.91	2821.37	5334.36
f) Depreciation and amortisation expense	137.81	130.30	132.64	268.11	531.06
g) Distribution expenses	463.87	809.18	548.40	1273.05	2625.68
h) Other expenses	1676.88	1962.49	1696.61	3639.37	7287.12
Total expenses	9549.21	12459.99	10800.19	22009.20	46304.67
3. Profit from operations before other income, finance costs & exceptional items (1-2)	498.48	585.44	678.10	1083.92	2110.76
4. Other income	2124.15	1767.83	2058.62	3891.98	7825.60
5. Profit from ordinary activities before finance costs & exceptional items (3+4)	2622.63	2353.27	2736.72	4975.90	9936.36
6. Finance costs	1341.36	1550.92	1611.27	2892.28	6438.00
7. Profit from ordinary activities after finance costs but before exceptional item (5-6)	1281.27	802.35	1125.45	2083.62	3498.36
8. Exceptional items (net) (Note 3)	26.25	303.71	52.47	329.96	368.36
9. Profit from ordinary activities before tax (7+8)	1307.52	1106.06	1177.92	2413.58	3866.72
10. Tax expense	402.26	415.66	357.19	817.92	1173.10
11. Net Profit for the quarter / period from ordinary activities after tax (9-10)	905.26	690.40	820.73	1595.66	2693.62
12. Extraordinary items	-	-	-	-	-
13. Net Profit for the period / year (11-12)	905.26	690.40	820.73	1595.66	2693.62
14. Share of Minority Interest	-	-	-	-	-
15. Profit after Minority Interest (13-14)	905.26	690.40	820.73	1595.66	2693.62
16. Paid up equity share capital (Face value of Rs.2 each)	991.45	991.45	991.45	991.45	991.45
17. Reserves excluding Revaluation Reserve as per balance sheet	1.83	1.39	1.66	3.22	5.43
18. Earnings per share (not annualised) - a) Basic (Rs.)	1.83	1.39	1.66	3.22	5.43
- b) Diluted (Rs.)	-	-	-	-	-



Signature

SEGMENT INFORMATION UNDER REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 FOR THE QUARTER AND HALF YEAR ENDED 30-09-2016

Particulars	Consolidated					Year ended (Audited)
	Quarter ended (Unaudited)		Half Year ended (Unaudited)		30-09-2015	
	30-09-2016	30-06-2016	30-09-2016	30-09-2015		
1. Segment revenue						
a. Energetics and Explosives	9869.38	12663.91	10307.44	22533.29	20487.74	45088.43
b. Mining and Infrastructure	179.93	313.23	635.57	493.16	1277.92	2016.57
c. Realty	22.46	99.00	518.97	121.46	1231.83	1510.94
d. Others	23.68	5.76	18.13	29.44	28.46	43.38
e. Unallocable income	2076.39	1731.36	2056.80	3807.75	3831.20	7581.71
Total	12171.84	14813.26	13536.91	26985.10	26857.15	56241.03
Less: Inter segment revenue						
Revenue from sales & other Income	12171.84	14813.26	13536.91	26985.10	26857.15	56241.03
2. Segment results						
Profit before tax and finance costs from each segment						
a. Energetics and Explosives	860.12	924.52	523.62	1784.64	973.97	2382.63
b. Mining and Infrastructure	(22.99)	(30.15)	66.00	(53.14)	193.54	283.66
c. Realty	7.92	86.16	506.11	94.08	1209.78	1463.39
d. Others	12.83	0.02	4.12	12.85	10.18	8.55
Total	857.88	980.55	1099.85	1838.43	2387.47	4138.23
Less:						
(i) Finance costs	1341.36	1550.92	1611.27	2892.28	3193.42	6438.00
(ii) Other un-allocable expenditure net off un-allocable income	(1791.00)	(1676.43)	(1689.34)	(3467.43)	(3105.90)	(6166.49)
Total Profit before tax	1307.52	1106.06	1177.92	2413.58	2299.95	3866.72
3. Segment Assets						
a. Energetics and Explosives	22181.39	26247.90	25227.08	22181.39	25227.08	24452.00
b. Mining and Infrastructure	460.11	580.78	1228.79	460.11	1228.79	832.26
c. Realty*	30516.28	97914.12	99019.61	30516.28	99019.61	97837.80
d. Others	165.88	199.21	205.64	165.88	205.64	204.32
e. Unallocable - Corporate	116702.02	121732.71	129711.23	116702.02	129711.23	123596.23
Total	170025.68	246674.72	255392.35	170025.68	255392.35	246922.61
4. Segment Liabilities						
a. Energetics and Explosives	11736.72	15486.81	15530.99	11736.72	15530.99	14550.94
b. Mining and Infrastructure	183.16	266.65	740.95	183.16	740.95	249.89
c. Realty*	31.18	27.48	94.60	31.18	94.60	23.73
d. Others	28.43	46.13	34.98	28.43	34.98	17.40
e. Unallocable - Corporate	121168.15	127476.26	136584.66	121168.15	136584.66	129430.36
Total	133147.64	143303.33	152986.18	133147.64	152986.18	144272.32

* Refer Note 4 with respect to adjustment of Revaluation Reserve in the current period. Previous quarter/ periods figures include Revaluation surplus of Rs.92,697.34 Lakhs, arising on account of Revaluation of the Land meant for Property development at Hyderabad, carried out as on March 31, 2012 by an approved valuer.



S. Srinivasan
8/11/16

Notes:

1 STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES

	Particulars	Consolidated	
		30-09-2016 Unaudited	31-03-2016 Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds :		
	(a) Share Capital	991.45	991.45
	(b) Reserves and Surplus (Refer Note 4)	35886.59	101658.84
	Sub-total - Shareholders' Funds	36878.04	102650.29
2	Minority Interest	-	-
3	Non-current Liabilities		
	(a) Long-term Borrowings	89047.45	101341.45
	(b) Deferred Tax Liabilities (Net)	238.81	239.55
	(c) Other Long-term Liabilities	30.16	30.16
	(d) Long-term Provisions	9106.35	9113.41
	Sub-total - Non-current Liabilities	98422.77	110724.57
3	Current Liabilities		
	(a) Short-term Borrowings	3801.32	5710.49
	(b) Trade Payables	6298.65	7670.57
	(c) Other Current Liabilities	24063.29	19068.61
	(d) Short-term Provisions	561.61	1097.88
	Sub-total - Current Liabilities	34724.87	33547.75
	TOTAL - EQUITY AND LIABILITIES	170025.68	246922.61
B	ASSETS		
1	Non-current Assets		
	(a) Property, Plant and Equipment (Refer Note 4)	31618.65	98689.30
	(b) Non-current Investments	111.45	110.87
	(c) Deferred Tax Asset (Net)	224.90	294.90
	(d) Long-term Loans and Advances	110777.70	118154.43
	(e) Other Non-current Assets	3217.29	3299.40
	Sub-total - Non-current Assets	145949.99	220548.90
2	Current Assets		
	(a) Inventories	9003.21	10847.26
	(b) Trade Receivables	6703.04	7613.91
	(c) Cash and Bank Balances	4440.34	3299.42
	(d) Short-term Loans and Advances	2257.82	2947.73
	(e) Other Current Assets	1671.28	1665.39
	Sub-total - Current Assets	24075.69	26373.71
	TOTAL - ASSETS	170025.68	246922.61



- 2 These consolidated financial results were reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the Company held on November 8, 2016. The statutory auditors have carried out a limited review of these results.
- 3 Exceptional Items :
 - (i) For the current quarter and half year ended September 30, 2016 represents (a) interest income of Rs. Nil and Rs. 300.95 Lakhs respectively relating to previous years based on Court's order / directives (b) profit of Rs. 26.25 Lakhs and Rs. 29.01 Lakhs respectively on sale of certain fixed assets, which were fully impaired in an earlier year.
 - (ii) For the previous year ended March 31, 2016 represents (a) write-back of provision no longer required of Rs. 115.93 Lakhs which was created towards certain doubtful debts made in the earlier years, wherein such provisions were made by adjusting Revaluation Reserve in pursuance of Scheme of Arrangement approved by the Hon'ble High Court of Andhra Pradesh (b) profit of Rs. 252.43 Lakhs on sale of certain fixed assets, which were fully impaired in an earlier year.
- 4 The Holding Company has adopted the cost model as its accounting policy in accordance with the Accounting Standard 10 – Property, Plant and Equipment (Revised). In accordance with the transition provisions prescribed in the accounting standard, the Company has adjusted the amount of Rs. 67,326.58 Lakhs outstanding as at March 31, 2016 in the revaluation reserve against the carrying amount of the land.
- 5 Unaudited consolidated financial results are being published by the Holding Company from quarter ended June 30, 2016, hence the statutory auditors have not carried out a limited review of the consolidated financial results for the quarter and half year ended September 30, 2016.
- 6 The figures for the previous quarters / periods have been reclassified / restated / re-grouped, wherever considered necessary to correspond with current quarter
- 7 The above financials results are also available on the Stock Exchanges website i.e. www.bseindia.com, www.nse-india.com and the Company's website www.goclcorp.com.

Mumbai
November 8, 2016



By Order of the Board
For GOCL Corporation Limited

S. Pramanik
Managing Director
DIN : 00020414

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF GOCL CORPORATION LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **GOCL CORPORATION LIMITED** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the Quarter and Half-Year ended September 30, 2016 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), 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.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 inquires of Holding Company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. The Statement includes the results of the following entities:
 - IDL Explosives Limited
 - HGHL Holdings Limited
 - IDL Buildware Limited
 - Gulf Carrosserie India Limited
4. We did not review the interim financial information of three subsidiaries included in the consolidated financial results, whose interim financial information reflect total assets of ₹ 112,953.95 Lakhs as at September 30, 2016, total revenues of ₹ 1,894.16 Lakhs and ₹ 3,522.89 Lakhs for the Quarter and Half-Year ended September 30, 2016, respectively and total profit after tax of ₹ 640.44 Lakhs and ₹ 809.20 Lakhs for the Quarter and Half-Year ended September 30, 2016, respectively as considered in the consolidated financial results. These interim financial information have been reviewed by other auditors whose reports 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 these subsidiaries, is based solely on the reports of the other auditors.

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5. Our review of the Statement of Unaudited Consolidated Financial Results has been restricted to the figures shown in the column headed 'Quarter ended 30-06-2016 & 30-09-2016 – Unaudited' and 'Half Year ended 30-09-2016' (Refer Note 5 of the Statement).
6. Based on our review conducted as stated above and based on the consideration of the reports of the other auditors referred to in paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Accounting Standards, 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For DELOITTE HASKINS & SELLS
Chartered Accountants
(Firm's Registration No.008072S)



Ganesh Balakrishnan
Partner
(Membership No. 201193)

Secunderabad, November 8, 2016



GOCL Corporation Limited
 (Formerly Gulf Oil Corporation Limited)
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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30-09-2016

Particulars (Refer Notes below)	Standalone				Rs. Lakhs
	Quarter ended (Unaudited)		Half Year ended (Unaudited)		
	30-09-2016	30-06-2016	30-09-2015	30-09-2016	
1. Income from operations					
a) Gross sales / Income from operations	1947.23	2769.72	2700.68	4716.95	10753.84
Excise duty	175.92	194.66	111.23	370.58	606.32
Net sales / Income from operations (net of excise duty)	1771.31	2575.06	2589.45	4346.37	10147.52
b) Other operating income	22.45	19.45	12.77	41.90	67.56
Total income from operations (net) (a+b)	1793.76	2594.51	2602.22	4388.27	10215.08
2. Expenses					
a) Cost of materials consumed	640.47	715.31	526.30	1355.78	1823.36
b) Purchase of stock-in-trade	(88.07)	48.48	(268.28)	(39.59)	92.08
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	105.74	205.05	487.54	310.79	1443.77
d) Expenses on operation contracts	620.77	727.81	751.72	1348.58	2663.97
e) Employee benefits expense	43.57	39.33	38.90	82.90	159.86
f) Depreciation and amortisation expense	183.19	277.78	254.66	460.97	1046.97
g) Distribution expenses	606.07	712.44	616.71	1318.51	2609.64
h) Other expenses	211.74	2726.20	2407.55	4837.94	9839.65
Total expenses	(317.98)	(131.69)	194.67	(449.67)	375.43
3. Profit from operations before other income, finance costs & exceptional items (1-2)	1026.02	370.95	614.37	1396.97	1972.17
4. Other income	708.04	239.26	809.04	947.30	2347.60
5. Profit from ordinary activities before finance costs & exceptional items (3+4)	24.47	23.31	28.88	47.78	136.36
6. Finance costs	683.57	215.95	780.16	899.52	2211.24
7. Profit from ordinary activities after finance costs but before exceptional item (5-6)	26.25	303.71	52.47	329.96	368.36
8. Exceptional items (net) (Note 3)	709.82	519.66	832.63	1229.48	2579.60
9. Profit from ordinary activities before tax (7+8)	180.00	205.00	260.00	385.00	819.00
10. Tax expense	529.82	314.66	572.63	844.48	1760.60
11. Net Profit for the quarter / period from ordinary activities after tax (9-10)	-	-	-	-	-
12. Extraordinary items	529.82	314.66	572.63	844.48	1760.60
13. Profit after taxation (11-12)	529.82	314.66	572.63	844.48	1760.60
14. Paid up equity share capital (Face value of Rs.2 each)	991.45	991.45	991.45	991.45	991.45
15. Reserves excluding Revaluation Reserve as per balance sheet	1.07	0.63	1.16	1.70	3.55
16. Earnings per share (not annualised) - a) Basic (Rs.)	1.07	0.63	1.16	1.70	3.55
- b) Diluted (Rs.)	1.07	0.63	1.16	1.70	3.55



Shamshad 21/11/16

SEGMENT INFORMATION UNDER REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 FOR THE QUARTER AND HALF YEAR ENDED 30-09-2016

Particulars	Standalone					Year ended (Audited)
	Quarter ended (Unaudited)		Half Year ended (Unaudited)		Year ended (Unaudited)	
	30-09-2016	30-06-2016	30-09-2015	30-09-2016		
1. Segment revenue						
a. Energetics	1615.93	2222.71	1463.52	3838.64	2909.09	6933.18
b. Mining and Infrastructure	179.93	313.23	635.57	493.16	1277.92	2016.57
c. Realty	22.46	99.00	518.97	121.46	1231.83	1510.94
d. Others	-	-	-	-	-	-
e. Unallocable income	1001.46	330.52	598.53	1331.98	910.23	1726.56
Total	2819.78	2965.46	3216.59	5785.24	6329.07	12187.25
Less: Inter segment revenue	-	-	-	-	-	-
Revenue from sales & other Income	2819.78	2965.46	3216.59	5785.24	6329.07	12187.25
2. Segment results						
Profit before tax and finance costs from each segment						
a. Energetics	24.90	207.38	50.69	232.28	66.32	616.97
b. Mining and Infrastructure	(22.99)	(30.15)	66.00	(53.14)	193.54	283.66
c. Realty	7.91	86.17	506.11	94.08	1209.78	1463.39
d. Others	-	-	-	-	-	-
Total	9.82	263.40	622.80	273.22	1469.64	2364.02
Less:						
(i) Finance costs	24.47	23.31	28.88	47.78	53.29	136.36
(ii) Other un-allocable expenditure net off un-allocable income	(724.47)	(279.57)	(238.71)	(1004.04)	(205.36)	(351.94)
Total Profit before tax	709.82	519.66	832.53	1229.48	1621.71	2579.60
3. Segment Assets						
a. Energetics	6529.61	6974.81	6015.83	6529.61	6015.83	6206.60
b. Mining and Infrastructure	458.89	580.78	1228.79	458.89	1228.79	832.26
c. Realty *	31017.15	98414.99	99520.48	31017.15	99520.48	98339.67
d. Others	8.32	8.32	8.32	8.32	8.32	8.32
e. Unallocable - Corporate	10036.44	9285.81	8903.39	10036.44	8903.39	9109.72
Total	48050.41	115264.71	115676.81	48050.41	115676.81	114496.57
4. Segment Liabilities						
a. Energetics	2044.86	2126.01	1786.57	2044.86	1786.57	1815.92
b. Mining and Infrastructure	181.94	266.65	740.95	181.94	740.95	249.89
c. Realty	31.18	27.48	94.60	31.18	94.60	23.73
d. Others	6.01	6.01	6.01	6.01	6.01	6.01
e. Unallocable - Corporate	10607.28	10862.69	11193.84	10607.28	11193.84	10739.78
Total	12871.27	13288.84	13821.97	12871.27	13821.97	12835.33

* Refer Note 4 with respect to adjustment of Revaluation Reserve in the current period. Previous quarter/ periods figures include Revaluation surplus of Rs.92,697.34 lakhs, arising on account of Revaluation of the Land meant for Property development at Hyderabad, carried out as on March 31, 2012 by an approved valuer.



Shamshad 2/11/16

Notes:

1 STATEMENT OF ASSETS AND LIABILITIES

	Particulars	Standalone	
		30-09-2016 Unaudited	31-03-2016 Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds :		
	(a) Share Capital	991.45	991.45
	(b) Reserves and Surplus (Refer Note 4)	34187.69	100669.79
	Sub-total - Shareholders' Funds	35179.14	101661.24
2	Non-current Liabilities		
	(a) Long-term Borrowings	32.94	45.93
	(b) Other Long-term Liabilities	30.16	30.16
	(c) Long-term Provisions	8914.94	8912.48
	Sub-total - Non-current Liabilities	8978.04	8988.57
3	Current Liabilities		
	(a) Short-term Borrowings	165.12	318.91
	(b) Trade Payables	1924.00	1708.50
	(c) Other Current Liabilities	1612.32	881.51
	(d) Short-term Provisions	191.79	937.84
	Sub-total - Current Liabilities	3893.23	3846.76
	TOTAL - EQUITY AND LIABILITIES	48050.41	114496.57
B	ASSETS		
1	Non-current Assets		
	(a) Property, Plant and Equipment (Refer Note 4)	28752.10	96034.43
	(b) Non-current Investments	2586.79	2586.79
	(c) Deferred Tax Asset (Net)	224.90	294.90
	(d) Long-term Loans and Advances	4917.27	4910.40
	(e) Other Non-current Assets	54.84	45.09
	Sub-total - Non-current Assets	36535.90	103871.61
2	Current Assets		
	(a) Inventories	5035.91	4979.99
	(b) Trade Receivables	2087.20	2417.80
	(c) Cash and Bank Balances	2300.27	1807.48
	(d) Short-term Loans and Advances	1057.65	1029.04
	(e) Other Current Assets	1033.48	390.65
	Sub-total - Current Assets	11514.51	10624.96
	TOTAL - ASSETS	48050.41	114496.57

Shamant
8/11/16



- 2 These standalone financial results were reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the Company held on November 8, 2016. The statutory auditors have carried out a limited review of these results.
- 3 Exceptional items:
- (i) For the current quarter and half year ended September 30, 2016 represents (a) interest income of Rs. Nil and Rs. 300.95 Lakhs respectively relating to previous years based on Court's order / directives (b) profit of Rs. 26.25 Lakhs and Rs. 29.01 Lakhs respectively on sale of certain fixed assets, which were fully impaired in an earlier year.
- (ii) For the previous year ended March 31, 2016 represents (a) write-back of provision no longer required of Rs. 115.93 Lakhs which was created towards certain doubtful debts made in the earlier years, wherein such provisions were made by adjusting Revaluation Reserve in pursuance of Scheme of Arrangement approved by the Hon'ble High Court of Andhra Pradesh (b) profit of Rs. 252.43 Lakhs on sale of certain fixed assets, which were fully impaired in an earlier year.
- 4 The Company has adopted the cost model as its accounting policy in accordance with the Accounting Standard 10 – Property, Plant and Equipment (Revised). In accordance with the transition provisions prescribed in the accounting standard, the Company has adjusted the amount of Rs. 67,326.58 Lakhs outstanding as at March 31, 2016 in the revaluation reserve against the carrying amount of the land.
- 5 The figures for the previous quarters / periods have been reclassified / restated / re-grouped, wherever considered necessary to correspond with current quarter presentation.
- 6 The above financials results are also available on the Stock Exchanges website i.e. www.bseindia.com, www.nse-india.com and the Company's website www.goclcorp.com.

Mumbai
November 8, 2016

By Order of the Board
For GOCL Corporation Limited



S. Pramanik
Managing Director
DIN : 00020414



INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF GOCL CORPORATION LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **GOCL CORPORATION LIMITED** ("the Company") for the Quarter and Half-Year ended September 30, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), 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.
2. 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 Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Accounting Standards 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 Obligation and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For DELOITTE HASKINS & SELLS
Chartered Accountants
(Firm's Registration No.008072S)



Ganesh Balakrishnan
Partner
(Membership No. 201193)

Secunderabad, November 8, 2016