



GOCL Corporation Limited

Corporate Office

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Hyderabad 500072, Telangana, India.
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CIN: L24292TG1961PLC000876

26th May, 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 Audited Financial Results for the year and Standalone results for the quarter ended March 31, 2016

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

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and all other applicable provisions, please find the enclosed herewith the Audited Standalone Financial Results for the fourth quarter and year ended 31st March, 2016 and Audited Consolidated Financial Results for the year ended 31st March, 2016 as approved by the Board of Directors at their meeting held on Thursday the 26th day of May, 2016 at 1.00 p.m. and concluded at about 5.50 p.m. along with Auditor's Report and Form A (for audit report with unmodified opinion). A copy of the same is uploaded on the website of the Company www.gocllcorp.com.

Further the Board has recommended a dividend of Rs. 1.50/- per share i.e. @ 75 %, for the financial year 2015-16 subject to approval of the Shareholders at the ensuing Annual General Meeting and Book Closure / Record Date for the same will be announced in due course.

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)
 Registered Office: Kukatpally, Sanathnagar (IE) PO, Hyderabad-500 018
 CIN - L24292TG1961PLC000876
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STATEMENT OF STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31-03-2016

Particulars (Refer Notes below)	Standalone			Consolidated	
	Unaudited Quarter ended			Audited Year ended	
	31-03-2016	31-12-2015	31-03-2015	31-03-2016	31-03-2015
1. Income from operations					
a) Gross sales / Income from operations	2419.38	2847.53	3126.33	10753.84	11509.66
Excise duty	167.13	187.79	156.50	606.32	672.56
Net sales / Income from operations (net of excise duty)	2252.25	2659.74	2969.83	10147.52	10837.10
b) Total operating income	17.06	12.35	67.56	67.56	100.58
Total income from operations (net) (a+b)	2269.31	2672.09	2969.83	10215.08	10937.68
2. Expenses					
a) Cost of materials consumed	494.50	383.53	512.33	1823.36	2386.98
b) Purchase of stock-in-trade	-	-	7.00	-	7.00
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	172.39	204.41	192.24	92.08	127.78
d) Expenses on operation contracts	206.13	284.58	404.30	1443.77	1117.29
e) Employee benefits expense	602.38	684.78	672.48	2663.97	2513.31
f) Depreciation and amortisation expense	44.12	38.87	38.48	159.86	145.66
g) Distribution expenses	299.87	264.22	295.73	1046.97	1184.92
h) Other expenses	748.00	623.38	707.01	2609.64	2472.25
Total expenses	2565.39	2483.77	2826.57	9839.65	9955.19
3. Profit from operations before other income, finance costs & exceptional items (1-2)	(296.08)	188.32	140.26	375.43	982.49
4. Other income	418.94	497.84	391.50	1972.17	2396.34
5. Profit from ordinary activities before finance costs & exceptional items (3+4)	122.86	686.16	531.76	2347.60	3378.83
6. Finance costs	39.39	43.68	31.69	136.36	216.98
7. Profit from ordinary activities after finance costs but before exceptional item (5-6)	83.47	642.48	500.07	2211.24	3161.85
8. Exceptional items (net) (Note 6)	64.15	167.79	(39.54)	368.36	1,025.31
9. Profit from ordinary activities before tax (7+8)	147.62	810.27	460.53	2579.60	4187.16
10. Tax expense	52.00	252.00	160.00	819.00	1119.00
11. Net Profit for the quarter / year from ordinary activities after tax (9-10)	95.62	558.27	300.53	1760.60	3068.16
12. Extraordinary items	-	-	-	-	-
13. Profit after taxation before Minority Interest (11-12)	95.62	558.27	300.53	1760.60	3068.16
14. Share of Minority Interest	-	-	-	-	-
15. Profit after Minority Interest (13-14)	95.62	558.27	300.53	1760.60	3068.16
16. Paid up equity share capital (Face value of Rs.2 each)	991.45	991.45	991.45	33343.21	991.45
17. Reserves excluding Revaluation Reserve as per balance sheet	0.19	1.13	0.61	3.55	6.19
18. Earnings per share (not annualised) - a) Basic (Rs.)	0.19	1.13	0.61	3.55	6.19
- b) Diluted (Rs.)	-	-	-	-	-



26/5/16

Notes:

1 STATEMENT OF ASSETS AND LIABILITIES

Particulars	Standalone		Consolidated	
	31-03-2016	31-03-2015	31-03-2016	31-03-2015
	Audited	Audited	Audited	Audited
A EQUITY AND LIABILITIES				
1 Shareholders' Funds :				
(a) Share Capital	991.45	991.45	991.45	991.45
(b) Reserves and Surplus	100669.79	99756.66	101658.84	99743.17
Sub-total - Shareholders' Funds	101661.24	100748.11	102650.29	100734.62
2 Minority Interest				
3 Non-current Liabilities				
(a) Long-term Borrowings	45.93	70.04	101341.45	112065.82
(b) Deferred Tax Liabilities (Net)	-	-	239.55	38.40
(c) Other Long-term liabilities	30.16	30.16	30.16	30.16
(d) Long-term Provisions	8912.48	9026.70	9113.41	9247.52
Sub-total - Non-current Liabilities	8988.57	9126.90	110724.57	121381.90
3 Current Liabilities				
(a) Short-term Borrowings	318.91	935.51	5710.49	4671.13
(b) Trade Payables	1708.50	2173.12	7670.57	6103.61
(c) Other Current Liabilities	881.51	1032.16	19068.81	18694.23
(d) Short-term Provisions	937.84	1240.39	1097.88	1498.81
Sub-total - Current Liabilities	3846.76	5381.18	33547.75	30967.78
TOTAL - EQUITY AND LIABILITIES	114496.57	115256.19	246922.61	253084.30
B ASSETS				
1 Non-current Assets				
(a) Fixed Assets	96034.43	96033.45	98689.30	98452.57
(b) Non-current Investments	2586.79	2586.88	110.87	104.94
(c) Deferred Tax Asset (Net)	294.90	471.90	294.90	471.90
(d) Long-term Loans and Advances	4910.40	4747.15	118154.43	124780.41
(e) Other Non-current Assets	45.09	41.02	3299.40	4105.81
Sub-total - Non-current Assets	103871.61	103880.40	220548.90	227915.63
2 Current Assets				
(a) Inventories	4979.99	5164.13	10847.26	9753.72
(b) Trade Receivables	2417.80	3479.10	7613.91	8987.14
(c) Cash and Bank Balances	1807.48	1194.27	3299.42	2031.74
(d) Short-term Loans and Advances	1029.04	998.07	2947.73	2643.12
(e) Other Current Assets	390.65	540.22	1665.39	1752.95
Sub-total - Current Assets	10624.96	11375.79	26373.71	25168.67
TOTAL - ASSETS	114496.57	115256.19	246922.61	253084.30



26/5/16

- 2 These financial results were reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the Company held on May 26, 2016.
- 3 Pursuant to the approval of the members of the Company and receipt of Fresh Certificate of Incorporation from the Registrar of Companies dated October 12, 2015, the name of the Company has been changed to GOCL Corporation Limited.
- 4 The Board has recommended payment of dividend of Rs. 1.50 per share (75%) for the Financial Year ended March 31, 2016.
- 5 Other income for year ended March 31, 2016 includes Rs. 266.97 Lakhs towards profit on sale of investment held in GHG Lubricants Holding Limited, United Kingdom.
- 6 Exceptional items :
- (i) For the current quarter and year ended March 31, 2016 represents (a) write-back of provision no longer required of Rs. Nil (Year ended March 31, 2016 - 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. 64.15 Lakhs (Year ended March 31, 2016 Rs. 252.43 Lakhs) on sale of certain fixed assets, which were fully impaired in an earlier year.
- (ii) For the previous year ended March 31, 2015 represents the net of (a) Rs. 124.19 Lakhs Compensation and medical expenses of employees due to accident at Plant (b) Rs. 127.78 Lakhs insurance claim assessed (net of losses) in respect of damages in earlier years at a Manufacturing Unit (c) write-back of the provision of Rs.155.37 Lakhs towards costs on sale of investments held in foreign subsidiaries (d) accumulated preference dividend income of Rs. 164.07 Lakhs from certain subsidiaries (e) profit of Rs. 173.55 Lakhs on sale of certain fixed assets, which were fully impaired in the earlier year (f) write-back of provisions no longer required aggregating Rs. 533.73 Lakhs which were created towards certain investments and advances 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 and (g) write-off of the cost of investments in Gulf Oil Lubricants India Limited (GOLL) on cancellation of the Company's shareholding pursuant to a Scheme of Arrangement - Rs. 5.00 Lakhs.
- 7 The figures for the quarter ended March 31, 2016 are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the third quarter ended December 31, 2015.
- 8 The figures for the previous quarters / periods have been reclassified / restated / re-grouped, wherever considered necessary to correspond with current quarter presentation.
- 9 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.gulfoilcorp.com.



Mumbai
May 26, 2016

By Order of the Board
For GOCL Corporation Limited

S. Pramanik
Managing Director

**INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF
GOCL CORPORATION LIMITED
(FORMERLY GULF OIL CORPORATION LIMITED)**

1. We have audited the accompanying Standalone Financial Results ("Results") of **GOCL CORPORATION LIMITED** (Formerly Gulf Oil Corporation Limited) ("the Company") for the year 31st March 2016 included in the accompanying Statement of Standalone and Consolidated Financial Results ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Results included in the Statement, which are the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Results included in the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Results included in the Statement are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Results included in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Results included in the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Results included in the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Results included in the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, the Results included in the Statement:
 - (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - (ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended 31st March 2016.

Deloitte Haskins & Sells

4. The Statement includes the results for the Quarter ended 31st March 2016 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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



Ganesh Balakrishnan
Partner
(Membership No. 201193)

Secunderabad, 26th May 2016



GOCL Corporation Limited

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CIN: L24292TG1961PLC000876

Form - A

(For annual audited standalone financial results with unmodified opinion pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015)

1.	Name of the Company	GOCL Corporation Limited (formerly Gulf Oil Corporation Limited)
2.	Annual financial statements for the year ended	31 st March 2016
3.	Type of audit observation	Unmodified Audit Report
4.	Frequency of observation	Not applicable as the report is unmodified
5.	To be signed by:	
	Auditors of the Company:	
	For Deloitte Haskins & Sells Chartered Accountants ICAI Registration No. 008072S	 Ravi Jain Chief Financial Officer
	 Ganesh Balakrishnan Partner Membership No. 201193	 Subhas Pramanik Managing Director DIN-00020414
		 Kanchan Chitale Audit Committee Chairperson DIN-0007267

**INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF
GOCL CORPORATION LIMITED
(FORMERLY GULF OIL CORPORATION LIMITED)**

1. We have audited the accompanying Consolidated Financial Results ("Consolidated Results") of **GOCL CORPORATION LIMITED** (Formerly Gulf Oil Corporation Limited) ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the year ended 31st March 2016 included in the accompanying Statement of Standalone and Consolidated Financial Results ("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 Consolidated Results included in the Statement, which are the responsibility of the Holding Company's Management and approved by the Board of Directors, have been prepared on the basis of the related consolidated financial statements which is in accordance with the Accounting Standards, prescribed under Section 133 of the Companies Act, 2013, as applicable, and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Consolidated Results included in the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Consolidated Results included in the Statement are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Consolidated Results included in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Consolidated Results included in the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Holding Company's preparation and fair presentation of the Consolidated Results included in the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Holding Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Consolidated Results included in the Statement.

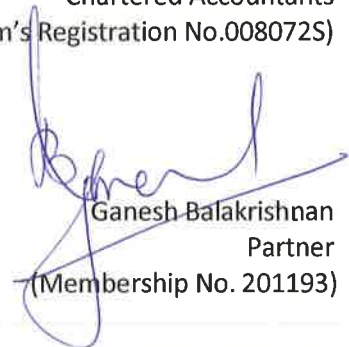
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. We did not audit the financial statements of three subsidiaries included in the Consolidated Results included in the Statement, whose financial statements reflect the Group's share of total assets of ₹ 120,522.48 Lakhs as at 31st March 2016, the Group's share of total revenues of ₹ 6,859.64 Lakhs and the Group's share of total profit after tax of ₹ 883.81 Lakhs for the year ended 31st March 2016, as considered in the Consolidated Results included in the Statement. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the Consolidated Results included in 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.

Deloitte Haskins & Sells

4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors referred to in paragraph 3 above, the Consolidated Results included in the Statement:
- a. include the results of the following subsidiaries:
 - IDL Buildware Limited
 - HGHL Holdings Limited
 - IDL Explosives Limited
 - Gulf Carrosserie India Limited
 - b. is presented in accordance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - c. gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and other financial information of the Group for the year ended 31st March 2016.

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



Ganesh Balakrishnan
Partner
(Membership No. 201193)

Secunderabad, 26th May 2016



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(For annual audited consolidated financial results with unmodified opinion pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

1.	Name of the Company	GOCL Corporation Limited (formerly Gulf Oil Corporation Limited)
2.	Annual financial statements for the year ended	31 st March 2016
3.	Type of audit observation	Unmodified Audit Report
4.	Frequency of observation	Not applicable as the report is unmodified
5.	To be signed by:	
	Auditors of the Company:	
	For Deloitte Haskins & Sells Chartered Accountants ICAI Registration No. 008072S	 Ravi Jain Chief Financial Officer
	 Ganesh Balakrishnan Partner Membership No. 201193	 Subhas Pramanik Managing Director DIN-00020414
		 Kanchan Chitale Audit Committee Chairperson DIN-0007267

Formerly Gulf Oil Corporation Limited

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