



GOCL Corporation Limited

Corporate Office

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Hyderabad 500072, Telangana, India.
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E : info@gocllcorp.com
W : http://www.gocllcorp.com
CIN: L24292TG1961PLC000876

13th September, 2017

BSE Limited

Phiroze Jeejeebhoy Towers

Dalal Street

Mumbai- 400 001

Fax: 022-22723121/2027/2041/2061/3719

Email : corp.relations@bseindia.com

National Stock Exchange of India Limited

Exchange Plaza

Bandra Kurla Complex

Bandra (E), Mumbai- 400 051.

Fax: 022-2659 8237/38, 2659 8347/48

Email : compliance@nse.co.in, cmlist@nse.co.in

Through: BSE Listing Center

Through: NEAPS

Dear Sir,

Standalone and Consolidated Un-Audited Financial Results for the first quarter ended June 30, 2017

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

Further to our letter dated 19th August, 2017 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 first quarter ended 30th June, 2017, prepared as per Indian Accounting Standards (Ind-AS), as approved by the Board of Directors at their meeting held on Wednesday, the 13th day of September, 2017 at 11:30 A.M. and concluded at 4:15 P.M., along with Limited Review Reports of the Auditors. A copy of the same is uploaded on the website of the Company www.gocllcorp.com.

Kindly note that this being the first financial year of implementation of Ind-AS, the Company availed one month extension period provided under SEBI Circular No. CIR/CFD/FAC/62/2016 dated 05th July, 2016 for submission of financial results for the first quarter ended June 30, 2017

This is for your kind information and records.

Thanking You.

Yours faithfully,

For GOCL Corporation Limited

A Satyanarayana

Company Secretary

Encl: As above

B S R & Associates LLP

Chartered Accountants

Salarpuria Knowledge City
Orwell, 6th Floor, Unit-3
Sy. No. 83/1, Plot No. 2, Raidurg
Hyderabad-500081, India

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Review Report To the Board of Directors of GOCL Corporation Limited

We have reviewed the accompanying statement of Unaudited Consolidated Financial Results ("Statement") of GOCL Corporation Limited ('the Company') and its subsidiaries (collectively referred to as 'the Group'), for the quarter ended 30 June 2017, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016.

This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 13 September 2017. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review 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 are 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.

This statement includes the results of the following subsidiaries:

1. IDL Explosives Limited
2. IDL Buildware Limited
3. Gulf Carrosserie India Limited
4. HGHL Holdings Limited

We did not review the interim financial results of 3 subsidiaries included in the consolidated financial results, whose interim financial results reflect Group's share of profit after tax of Rs. 131.08 lakhs for the quarter ended 30 June 2017. These interim financial results have not been reviewed by their auditors and have been furnished to us by the Management and our report on the consolidated financial results is based solely on such unaudited interim financial results certified by the Management of each of these companies.

The unaudited consolidated financial results ('financial results') for the quarter ended 30 June 2016 included in the Statement, are based on the previously issued results of the Company prepared in accordance with the Accounting Standards as per Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 ("previous GAAP"). Those unaudited financial results prepared under previous GAAP were reviewed by the predecessor auditors, whose review report dated 4 August 2016 expressed an unmodified conclusion on those unaudited financial results. Management has adjusted those unaudited financial results for the differences in the accounting principles adopted by the Company on transition to Indian Accounting Standards ('Ind AS') and presented a reconciliation for the same, which have been approved by the Company's Board of Directors but have not been subjected to review.

Review report (continued)

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5 July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

for **B S R & Associates LLP**

Chartered Accountants

ICAI Firm Registration Number: 116231W/ W-100024



Sriram Mahalingam

Partner

Membership No: 049642

Place: Hyderabad

Date: 13 September 2017

GOCL Corporation Limited



Registered Office: Post Bag No.1, Sanathnagar (IE) PO, Kukatpally,
Hyderabad-500 018

CIN - L24292TG1961PLC000876

Ph: 040-23810671-9 Fax: 040-23813860

Website: www.goclcorp.com; EMail ID: info@goclcorp.com

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2017

Rs Lakhs

Particulars	Quarter ended (Unaudited)	
	30 June 2017	30 June 2016
1. Income		
(a) Revenue from operations	12772.73	14750.26
(b) Other operating income	35.47	19.45
(c) Other income	1715.03	1768.14
Total Income	14523.23	16537.85
2. Expenses		
a) Cost of materials consumed	7199.50	7856.43
b) Purchase of stock-in-trade	45.41	14.92
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(126.92)	246.57
d) Excise duty	1403.40	1501.20
e) Employee benefits expense	1446.08	1453.16
f) Finance cost	1280.02	1482.94
g) Depreciation and amortisation expense	128.93	124.43
h) Other expense	2225.01	2976.72
Total Expenses	13601.43	15656.37
3. Profit before exceptional items and tax (1-2)	921.80	881.48
4. Exceptional items (net) (Refer Note 2)	121.33	303.71
5. Profit before tax (3+4)	1043.13	1185.19
6. Tax expense:		
a) Current tax	296.61	382.77
b) Deferred tax	29.60	39.34
Total Tax expense	326.21	422.11
7. Net Profit for the quarter after tax (5-6)	716.92	763.08
8. Other Comprehensive Income		
(i) Items that will not be reclassified to profit or loss		
- Net actuarial gain on defined benefit plan	(12.72)	(10.13)
- Income tax relating to items that will not be reclassified to profit and loss	4.40	3.55
(ii) Items that will be reclassified to profit or loss		
- Exchange differences on translation of foreign operations	(69.50)	319.91
Total other comprehensive income	(77.82)	313.33
9. Total Comprehensive Income for the period (7+8)	639.10	1076.41
10. Paid up equity share capital (Face value of Rs.2 each)	991.45	991.45
11. Earnings per share (not annualised)		
Basic and Diluted (Rs.)	1.45	1.54

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13/9/17



SEGMENT INFORMATION UNDER REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 FOR THE QUARTER ENDED 30 JUNE 2017

Rs Lakhs

Particulars	Quarter ended (Unaudited)	
	30 June 2017	30 June 2016
1. Segment revenue		
a. Energetics and Explosives	12787.24	14388.19
b. Mining & Infrastructure	53.44	313.23
c. Realty	23.21	99.00
d. Others	4.33	5.76
e. Unallocable income	1655.01	1731.67
Total	14523.23	16537.85
Less: Inter segment revenue	-	-
Total revenue	14523.23	16537.85
2. Segment results		
Profit before tax and finance costs		
a. Energetics and Explosives	697.82	1224.76
b. Mining & Infrastructure	116.89	(30.15)
c. Realty	12.56	86.17
d. Others	4.94	0.03
Total	832.21	1280.81
Less:		
(i) Finance costs	1280.02	1482.94
(ii) Other un-allocable expenditure net off un-allocable income	(1490.94)	(1387.32)
Total Profit before tax	1043.13	1185.19
3. Segment assets		
a. Energetics and Explosives	23517.80	22547.65
b. Mining & Infrastructure	233.41	580.78
c. Realty	30543.57	30587.54
d. Others	173.70	199.21
e. Unallocable assets	112788.65	137850.33
Total	167257.13	191765.51
4. Segment liabilities		
a. Energetics and Explosives	11895.68	15486.81
b. Mining & Infrastructure	155.68	266.65
c. Realty	33.18	27.48
d. Others	19.72	46.13
e. Unallocable liabilities	102559.20	124659.36
Total	114663.46	140486.43



Shamshir
13/9/17

Notes:

- 1 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 13 September 2017.
- 2 **Exceptional items:**
 - (i) For the current quarter ended 30 June 2017 represents profit of Rs. 121.33 lakhs on account of sale of certain fixed assets equipment which were fully impaired in earlier years.
 - (ii) For the previous quarter ended 30 June 2016 represents (a) interest income of Rs 300.95 lakhs relating to previous years based on Court's order / directives (b) profit of Rs. 2.76 lakhs on sale of certain fixed assets, which were fully impaired in an earlier year.
- 3 This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013, and other recognised accounting practices and policies to the extent applicable. Beginning 1 April 2017, the Company has for the first time adopted Ind AS with a transition date of 1 April 2016 and accordingly results for the quarter ended 30 June 2017 and 30 June 2016 have been prepared in accordance with Ind AS.
- 4 Pursuant to the SEBI circular dated 05 July 2016, the Company has availed exemption of not including the Ind AS compliant results for the quarter and previous year ended 31 March 2017 as part of its results for the quarter ended 30 June 2017.
- 5 The figures for the corresponding quarter ended 30 June 2016 are based on the previously issued financial results which were subject to review by the predecessor auditors as adjusted for differences in the accounting principles adopted by the Company on transition to Ind AS, which have not been subjected to limited review/ audit. However, the Company's management has exercised necessary diligence to ensure that such financial results provide a true and fair view of its affairs. Results for 30 June 2017 have been subject to limited review by the statutory auditors.
- 6 The reconciliation of net profit reported in accordance with previously applicable Generally Accepted Accounting Principles ('GAAP') to total comprehensive income in accordance with Ind AS for the quarter ended 30 June 2016 is given below:

Particulars	Amount (Rs Lakhs)
Net Profit after tax as reported under previous GAAP	690.40
Add/ (less):	
i) Reclassification of actuarial gain/ (loss) arising in respect of defined benefit plan to other	10.13
ii) Unwinding interest on financial assets	67.98
iii) Others	1.02
iv) Deferred tax effect on above adjustments	(6.45)
Net Profit as per Ind AS	763.08
Other Comprehensive income as per Ind AS	
(i) Items that will not be reclassified to profit or loss	
- Remeasurement of net defined benefit plan	(10.13)
- Deferred tax effect on above adjustments	3.55
(ii) Items that will be reclassified to profit or loss	
- Exchange differences on translation of foreign operations	319.91
Total Comprehensive income as reported under Ind AS	1,076.41

- 7 The above consolidated financial results are also available on the Stock Exchanges website i.e. www.bseindia.com www.nse-india.com and the Company's website www.gocllcorp.com.

By Order of the Board
For GOCL Corporation Limited



S. Pramanik
Managing Director
DIN : 00020414

Hyderabad
13 September 2017



B S R & Associates LLP

Chartered Accountants

Salarpuria Knowledge City
Orwell, 6th Floor, Unit-3
Sy. No. 83/1, Plot No. 2, Raidurg
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Review Report To the Board of Directors of GOCL Corporation Limited

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results ('the Statement') of GOCL Corporation Limited ('the Company') for the quarter ended 30 June 2017, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulation, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016.

This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company in their meeting held on 13 September 2017. Our responsibility is to issue a report on the Statement, based on our review.

We conducted our review 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 inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

The unaudited standalone financial results ('financial results') for the quarter ended 30 June 2016 included in the Statement, are based on the previously issued results of the Company prepared in accordance with the Accounting Standards as per Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 ("previous GAAP"). Those unaudited financial results prepared under previous GAAP were reviewed by the predecessor auditors, whose review report dated 4 August 2016 expressed an unmodified conclusion on those unaudited financial results. Management has adjusted those unaudited financial results for the differences in the accounting principles adopted by the Company on transition to Indian Accounting Standards ('Ind AS') and presented a reconciliation for the same, which have been approved by the Company's Board of Directors but have not been subjected to review.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with Ind AS notified under Section 133 of Companies Act, 2013 read with relevant rules issued thereunder and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulation, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

for **B S R & Associates LLP**

Chartered Accountants

ICAI Firm Registration Number: 116231W/ W-100024



Sriram Mahalingam

Partner

Membership No: 049642

Place: Hyderabad

Date: 13 September 2017



GOCL Corporation Limited
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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2017

Rs Lakhs

Particulars	Quarter ended (Unaudited)	
	30 June 2017	30 June 2016
1. Income		
a) Revenue from operations	2062.33	2882.70
b) Other operating income	35.56	19.45
c) Other income	574.08	483.54
Total Income	2671.97	3385.69
2. Expenses		
a) Cost of materials consumed	823.20	715.31
b) Purchase of stock-in-trade	37.37	-
c) Changes in inventories of finished goods, work-in-progress and stock-in-	(197.80)	145.07
d) Employee benefit expense	621.38	722.68
e) Finance cost	21.98	23.31
f) Depreciation and amortisation expense	39.01	39.33
g) Other expense	794.35	1390.60
Total Expenses	2139.49	3036.30
3. Profit before exceptional items and tax (1-2)	532.48	349.39
4. Exceptional items (net) (Refer note 2)	121.33	303.71
5. Profit before tax (3+4)	653.81	653.10
6. Tax expense:		
a) Current tax	160.00	160.00
b) Deferred tax	90.47	85.72
Total Tax expense	250.47	245.72
7. Net Profit for the quarter / year after tax (5-6)	403.34	407.38
8. Other Comprehensive Income		
(i) Items that will not be reclassified to profit or loss - Net actuarial gain on define benefit plan	(7.72)	(5.13)
(ii) Income tax relating to items that will not be reclassified to profit and loss	2.67	1.78
Total other comprehensive income	(5.05)	(3.35)
9. Total Comprehensive Income for the period (7+8)	398.29	404.03
10. Paid up equity share capital (Face value of Rs.2 each)	991.45	991.45
11. Earnings per share (not annualised)		
Basic and Diluted (Rs.)	0.81	0.82

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12/9/17

SEGMENT INFORMATION UNDER REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 FOR THE QUARTER ENDED 30 JUNE 2017

Rs Lakhs

Particulars	Quarter ended (Unaudited)	
	30 June 2017	30 June 2016
1. Segment revenue		
a. Energetics	2059.44	2530.35
b. Mining & Infrastructure	53.44	313.23
c. Realty	23.21	99.00
d. Unallocable income	535.88	443.11
Total	2671.97	3385.69
Less: Inter segment revenue	-	-
Total revenue	2671.97	3385.69
2. Segment results		
Profit before tax and finance costs		
a. Energetics	241.43	524.72
b. Mining & Infrastructure	116.89	(30.15)
c. Realty	12.56	86.17
Total	370.88	580.74
Less:		
(i) Finance costs	21.98	23.31
(ii) Other un-allocable expenditure net off un-allocable income	(304.91)	(95.67)
Total Profit before tax	653.81	653.10
3. Segment assets		
a. Energetics	6867.83	6934.95
b. Mining & Infrastructure	233.41	580.78
c. Realty	31027.62	31090.15
d. Others	8.32	8.32
e. Unallocable assets	13517.59	11484.15
Total	51654.77	50098.35
4. Segment liabilities		
a. Energetics	1872.06	2126.01
b. Mining & Infrastructure	155.68	266.65
c. Realty	33.18	27.48
d. Others	6.01	6.01
e. Unallocable liabilities	12258.86	11552.40
Total	14325.79	13978.55

Prof. Rafe

Shamail
13/9/17



Notes

- 1 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 13 September 2017.
- 2 **Exceptional items:**
 - (i) For the current quarter ended 30 June 2017 represents profit of Rs. 121.33 lakhs on account of sale of certain fixed assets which were fully impaired in earlier years.
 - (ii) For the previous quarter ended 30 June 2016 represents (a) interest income of Rs 300.95 lakhs relating to previous years based on Court's order / directives (b) profit of Rs. 2.76 lakhs on sale of certain fixed assets, which were fully impaired in an earlier year.
- 3 This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013, and other recognised accounting practices and policies to the extent applicable. Beginning 1 April 2017, the Company has for the first time adopted Ind AS with a transition date of 1 April 2016 and accordingly results for the quarter ended 30 June 2017 and 30 June 2016 have been prepared in accordance with Ind AS.
- 4 Pursuant to the SEBI circular dated 05 July 2016, the Company has availed exemption of not including the Ind AS compliant results for the quarter and previous year ended 31 March 2017 as part of its results for the quarter ended 30 June 2017.
- 5 The figures for the corresponding quarter ended 30 June 2016 are based on the previously issued financial results which were subject to review by the predecessor auditors as adjusted for differences in the accounting principles adopted by the Company on transition to Ind AS, which have not been subjected to limited review/ audit. However, the Company's management has exercised necessary diligence to ensure that such financial results provide a true and fair view of its affairs. Results for 30 June 2017 have been subject to limited review by the statutory auditors.
- 6 The reconciliation of net profit reported in accordance with previously applicable Generally Accepted Accounting Principles ('GAAP') to total comprehensive income in accordance with Ind AS for the quarter ended 30 June 2016 is given below:

Particulars	Amount (Rs Lakhs)
Net Profit after tax as reported under previous GAAP	314.66
Add/ (less):	
i) Unwinding of interest on financial asset (Preference shares and Inter Corporate Deposit) given to subsidiaries	112.28
ii) Others	21.16
iii) Deferred tax effect on above adjustments	(40.72)
Net Profit as per Ind AS	407.38
Other Comprehensive income as per Ind AS	-
Remeasurement of net defined benefit plan	(5.13)
Deferred tax effect on above adjustments	1.78
Total Comprehensive income as reported under Ind AS	404.03

- 7 The above standalone 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.

**By Order of the Board
For GOCL Corporation Limited**

S. Pramanik

**S. Pramanik
Managing Director
DIN : 00020414**

Hyderabad
13 September 2017



And *Kate*