



GOCL Corporation Limited

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CIN: L24292TG1961PLC000876

November 13, 2018

BSE Limited

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

Through: BSE Listing Center

National Stock Exchange of India Limited

Exchange Plaza, C-1, Block G,
Bandra Kurla Complex
Bandra (E), Mumbai- 400 051.
Fax: 022-2659 8237/38, 2659 8347/48

Through: NEAPS

Dear Sir/Madam,

Un-Audited Consolidated and Standalone Financial Results for the second quarter and half year ended september 30, 2018

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

In continuation of our letter dated October 29, 2018, and pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and all other applicable provisions, please find enclosed herewith Un-Audited Financial Results (Standalone and Consolidated) of the Company for the quarter ended September 30, 2018, as approved by the Board of Directors at their meeting held on Tuesday, the 13th day of November, 2018 at 02:00 p.m and concluded at 05:30 pm along with Limited Review Reports of the Auditors. A copy of the same is 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

B S R & Associates LLP

Chartered Accountants

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

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Limited review report on unaudited quarterly consolidated financial results and consolidated year-to-date results of GOCL Corporation Limited pursuant to Regulation 33 of the Listing Regulations

**To
Board of Directors of GOCL Corporation Limited**

We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of GOCL Corporation Limited and its subsidiaries (collectively referred to as 'the Group') for the quarter ended 30 September 2018 and the year-to-date results for the period from 1 April 2018 to 30 September 2018 attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these consolidated financial results 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 specified under section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the consolidated financial results 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.

We did not review the financial information of one subsidiary included in the statement of unaudited consolidated financial results, whose unaudited financial information reflect total revenue of Rs. Nil Lakhs for the quarter and half year ended 30 September 2018 and total assets of Rs. 125,977.69 Lakhs as at 30 September 2018. The financial results of this subsidiary incorporated outside India are drawn up in accordance with the generally accepted accounting principles of the respective country and have been reviewed by other auditor. The Company's management has converted the financial results of such subsidiary located outside India from accounting principles generally accepted in their respective country to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Company's management. Our conclusion in so far as it relates to the balances and affairs of such subsidiary located outside India is based on the report of other auditor and the conversion adjustments prepared by the management of the Company and reviewed by us.

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 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations 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 November 2018



STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2018

Rs. Lakhs

Particulars	Quarter ended (Unaudited)				Half Year ended (Unaudited)		Year ended (Audited) March 31, 2018
	September 30, 2018	June 30, 2018	September 30, 2017	September 30, 2017	September 30, 2017		
1. Income							
(a) Revenue from operations	10078.32	13309.17	10243.59	23387.49	23051.79	49670.66	
(b) Other income	1534.46	1643.70	1675.46	3178.16	3390.49	6868.21	
Total income	11612.78	14952.87	11919.05	26565.65	26442.28	56538.87	
2. Expenses							
a) Cost of materials consumed	6593.63	8097.23	6084.64	14690.86	13284.14	29977.27	
b) Purchase of stock-in-trade	18.76	0.69	4.96	19.45	50.37	212.93	
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(622.10)	(140.04)	32.35	(762.14)	(94.57)	(409.12)	
d) Excise duty					1403.40	1403.40	
e) Employee benefits expense	1371.23	1451.89	1379.65	2823.12	2825.73	5630.43	
f) Finance cost	1113.06	1186.25	1210.75	2299.31	2490.77	4634.11	
g) Depreciation and amortisation expense	151.22	136.36	127.10	287.58	256.03	568.26	
h) Other expense	2274.50	3069.42	2154.23	5343.92	4379.24	10147.41	
Total expenses	10900.30	13801.80	10993.68	24702.10	24595.11	52164.69	
3. Profit before exceptional items and tax (1-2)	712.48	1151.07	926.37	1863.55	1847.17	4374.18	
4. Exceptional items (net) (Refer Note 2)	123.45	42.70	4.03	166.15	125.36	402.23	
5. Profit before tax (3+4)	835.93	1193.77	929.40	2029.70	1972.53	4776.41	
6. Tax expense:							
a) Current tax	198.40	381.72	312.14	580.12	608.75	1332.32	
b) Deferred tax(including mat credit)	38.95	17.28	15.24	56.23	44.84	101.38	
Total tax expense	237.35	399.00	327.38	636.35	653.59	1433.70	
7. Net profit after tax (5-6)	598.58	794.77	602.02	1393.35	1318.94	3342.71	
8. Other comprehensive Income							
(i) Items that will not be reclassified to profit or loss							
- Net actuarial gain / (loss) on defined benefit plan	10.20	10.20	(7.92)	20.40	(20.64)	39.51	
- Income tax relating to items that will not be reclassified to profit and loss	(2.97)	(2.97)	2.74	(5.94)	7.14	(12.77)	
- Equity instrument valued through other comprehensive income (Refer Note 3)	9461.73	-	-	9461.73	-	27487.75	
(ii) Items that will be reclassified to profit or loss							
- Exchange differences on translation of foreign operations (Refer Note 3)	5289.03	1.93	31.68	5,290.96	(37.82)	349.41	
Total other comprehensive income	14757.99	9.16	26.50	14767.15	(51.32)	27663.90	
9. Total comprehensive income for the quarter/half year ended (7+8)	15356.57	803.93	628.52	16160.50	1267.62	31206.61	
10. Paid up equity share capital (Face value of Rs.2 each)	991.45	991.45	991.45	991.45	991.45	991.45	
11. Reserves excluding revaluation reserve as per balance sheet							
12. Earnings per share							
Basic and Diluted (Rs.)	(not annualised) 1.21	(not annualised) 1.60	(not annualised) 1.21	(not annualised) 2.81	(not annualised) 2.66	(annualised) 6.74	



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**SEGMENT INFORMATION UNDER REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015
FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2018**

Particulars	Quarter ended (Unaudited)				Year ended (Audited) March 31, 2018
	September 30, 2018	June 30, 2018	September 30, 2017	September 30, 2018	
1. Segment revenue					
a. Energetics and Explosives	10096.51	13405.66	10257.99	23502.17	50040.69
b. Mining & Infrastructure	0.19	5.00	37.61	5.19	139.10
c. Realty	42.44	17.08	23.46	59.52	92.39
d. Others				4.33	
e. Unallocable income	1473.64	1525.13	1599.99	2998.77	6266.69
Total	11612.78	14952.87	11919.05	26565.65	56538.87
Less: Inter segment revenue					
Total revenue	11612.78	14952.87	11919.05	26565.65	56538.87
2. Segment results					
Profit before tax and finance costs					
a. Energetics and Explosives	830.33	1194.18	1036.06	2024.51	3774.29
b. Mining & Infrastructure	16.55	2.02	2.38	18.57	199.63
c. Realty	29.94	10.10	9.78	40.04	32.67
d. Others			2.33	-	
Total	876.82	1206.30	1050.55	2083.12	4006.59
Less:					
(i) Finance costs	1113.06	1186.25	1210.75	2299.31	4634.11
(ii) Other un-allocable expenditure net of un-allocable income	(1072.17)	(1173.72)	(1089.60)	(2245.89)	(5403.93)
Total profit before tax	835.93	1193.77	929.40	2029.70	4776.41
3. Segment assets					
a. Energetics and Explosives	27551.95	29096.95	25131.26	27551.95	26180.21
b. Mining & Infrastructure	19.86	19.82	123.95	19.86	40.02
c. Realty	30950.94	30949.98	30449.24	30950.94	31048.98
d. Others	171.25	180.83	175.91	171.25	181.54
e. Unallocable assets	129369.34	120720.53	107496.21	129369.34	123095.53
Total	168063.34	180968.11	163376.57	188063.34	180546.28
4. Segment liabilities					
a. Energetics and Explosives	13686.72	15654.15	12893.18	13686.72	13697.14
b. Mining & Infrastructure	48.18	45.00	75.94	48.18	55.18
c. Realty	82.97	33.18	33.18	82.97	33.18
d. Others	18.62	20.95	19.11	18.62	19.04
e. Unallocable liabilities	77179.41	80959.77	97819.84	77179.41	84727.64
Total	91015.90	96713.05	110841.25	91015.90	98332.18

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BALANCE SHEET

Rs. Lakhs

Particulars	September 30, 2018 (Unaudited)	March 31, 2018 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	6,317.25	5,405.36
Capital work-in-progress	1,879.54	1,911.78
Investment property	29,119.21	29,620.08
Intangible assets	39.08	42.50
Biological assets other than bearer plants	36.50	36.50
Financial assets		
(a) Investments	58,390.94	43,997.30
(b) Loans	35,861.81	45,832.34
(c) Other financial assets	304.30	331.93
Income tax assets (net)	623.27	582.42
Deferred tax assets (net)	120.59	118.51
Other non-current assets	1,940.88	2,018.74
Total Non-current assets	134,633.37	129,897.46
Current assets		
Inventories	7,699.67	5,745.08
Financial assets		
(a) Trade receivables	7,273.07	9,952.46
(b) Cash and cash equivalents	2,311.08	1,597.12
(c) Other bank balances	2,899.13	3,507.41
(d) Loans	31,313.52	28,155.60
(e) Other Financial Assets	649.88	625.41
Other current assets	1,283.62	1,065.74
Total current assets	53,429.97	50,648.82
TOTAL ASSETS	188,063.34	180,546.28
EQUITY AND LIABILITIES		
Equity		
Equity share capital	991.45	991.45
Other equity	96,056.00	81,022.66
Total equity	97,047.45	82,014.11
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	29,784.36	46,155.52
Provisions	9,171.47	9,072.48
Deferred tax liabilities (net)	259.12	195.34
Total non-current liabilities	39,214.95	55,423.34
Current liabilities		
Financial liabilities		
(a) Borrowings	559.35	5,557.98
(b) Trade payables	9,015.35	4,298.78
(c) Other financial Liabilities	39,874.79	31,183.69
Provisions	55.79	35.23
Current tax liabilities	58.16	33.34
Other current liabilities	2,237.50	1,999.81
Total current liabilities	51,800.94	43,108.83
TOTAL EQUITY AND LIABILITIES	188,063.34	180,546.28



Prof

Chandrasekhar
12/11/18

Notes:

1 The above financial results have been reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the Company held on November 13, 2018. The statutory auditor have carried out limited review of the financial results for the quarter and half year ended September 30, 2018 and have issued an unmodified opinion.

2 **Exceptional items:**

(i) For the half year ended September 30, 2018 represents a) reversal of provision of Rs 144.21 lakhs for doubtful debts created in earlier years by adjusting to revaluation reserve in pursuance to the scheme of arrangement in 2008-09, b) Rs 21.94 Lakhs represents profit on account of sale of certain fixed assets which were fully impaired in earlier years.

(ii) For the half year ended September 30, 2017 represents profit of Rs. 125.36 lakhs on account of sale of certain plant and equipment which were fully impaired in earlier years

(iii) For the year ended March 31, 2018 represents (a) Profit of Rs. 180.49 lakhs on account of sale of certain plant and equipment, which were fully impaired in earlier years and (b) Provision reversal of Rs 221.74 Lakhs on account of favorable order received by the Company from Hon'ble Supreme Court in one of the claim made against the Company.

3 **Other Comprehensive Income for the quarter ended September 30, 2018 includes:**

(i) Rs 9461.73 lakhs towards increase in fair value of investment (classified as available for sale) in GHGL Holdings Limited, and
(ii) Rs.4931.93 lakhs towards exchange gain on translation of above mentioned investment in GHGL Holdings Limited.

4 Consequent to the introduction of the Goods and Service Tax (GST) with effect from July 1, 2017, Central Excise, Value Added Tax (VAT), etc, have been subsumed into GST. In accordance with Indian Accounting Standard - 18 on Revenue and Schedule III of the Companies Act, 2013 unlike Excise Duties, levies like GST, VAT etc, are not part of Revenue. Accordingly, revenue from operations for the half year ended September 30, 2018 are not comparable with the previous period. The following additional information is being provided to facilitate such understanding:

Particulars	Quarter ended (Unaudited)		Half Year ended (Unaudited)		Year ended (Audited)
	September 30, 2018	June 30, 2018	September 30, 2017	September 30, 2018	
Revenue from operations (A)	10078.32	13309.17	10243.59	23387.49	49670.66
Excise duty (B)	-	-	-	-	1,403.40
Sale of products excluding excise duty (A - B)	10078.32	13309.17	10243.59	23387.49	48267.26

5 Effective April 1, 2018, the Company has adopted Ind AS 115 'Revenue from contracts with customers'. Based on the assessment done by the management, there is no material impact on the revenue recognised during the period.

6 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.gooclcorp.com.

Mumbai
November 13, 2018



S. Pramanik
Managing Director
DIN : 00020414

By Order of the Board
For GOCL Corporation Limited

B S R & Associates LLP

Chartered Accountants

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

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Limited review report on unaudited quarterly standalone financial results and standalone year-to-date results of GOCL Corporation Limited pursuant to Regulation 33 of the Listing Regulations

To
Board of Directors of GOCL Corporation Limited

We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of GOCL Corporation Limited for the quarter ended 30 September 2018 and the year-to-date results for the period from 1 April 2018 to 30 September 2018 attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results 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 specified under section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations 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 November 2018



GOCL Corporation Limited
Registered Office: Post Bag No.1, Sanathnagar (IE) PO,
Kukatpally, Hyderabad-500 018 Ph: 040-23810671-9 Fax: 040-23813860
CIN - L24292TG1961PLC000876,
Website: www.goclc.org.com; Email ID: info@goclc.org.com.

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2018

Rs. Lakhs

Particulars	Quarter ended (Unaudited)				Half Year ended (Unaudited)		Year ended (Audited) March 31, 2018
	September 30, 2018	June 30, 2018	September 30, 2017	September 30, 2018	September 30, 2017		
1. Income							
a) Revenue from operations	1995.20	2664.45	2,301.68	4659.65	4399.57	8967.43	
b) Other income	582.36	592.73	547.09	1175.09	1121.17	3275.75	
Total income	2577.56	3257.18	2848.77	5834.74	5520.74	12243.18	
2. Expenses							
a) Cost of materials consumed	1023.00	872.98	748.77	1895.98	1571.97	3380.96	
b) Purchase of stock-in-trade	18.75	-	3.70	18.75	41.07	136.38	
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(473.65)	51.18	(59.61)	(422.47)	(260.87)	(388.80)	
d) Excise duty						163.16	
e) Employee benefits expense	584.68	614.98	603.62	1199.66	1225.00	2333.97	
f) Finance cost	30.23	41.06	36.43	71.29	58.41	135.23	
g) Depreciation and amortisation expense	44.71	42.03	35.78	86.74	74.79	154.71	
h) Other expense	935.15	1,235.39	963.33	2170.54	1597.98	3873.05	
Total expenses	2162.87	2857.62	2332.02	5020.49	4471.51	9788.66	
3. Profit before exceptional items and tax (1-2)	414.69	399.56	516.75	814.25	1049.23	2454.52	
4. Exceptional items (net) (refer note 2)	123.45	42.70	4.03	166.15	125.36	407.65	
5. Profit before tax (3+4)	538.14	442.26	520.78	980.40	1174.59	2862.17	
6. Tax expense:							
a) Current tax	104.00	116.00	200.00	220.00	360.00	477.99	
b) Deferred tax	58.79	5.62	4.97	64.41	95.44	162.54	
Total tax expense	162.79	121.62	204.97	284.41	455.44	640.53	
7. Net profit after tax (5-6)	375.35	320.64	315.81	695.99	719.15	2221.64	
8. Other comprehensive income							
(i) Items that will not be reclassified to profit or loss							
- Net actuarial gain / (loss) on define benefit plan	10.20	10.20	(7.72)	20.40	(15.44)	40.80	
(ii) Income tax relating to items that will not be reclassified to profit and loss	(2.97)	(2.97)	2.67	(5.94)	5.34	(13.22)	
Total other comprehensive income	7.23	7.23	(5.05)	14.46	(10.10)	27.58	
9. Total comprehensive income (7+8)	382.58	327.87	310.76	710.45	709.05	2249.22	
10. Paid up equity share capital (face value of Rs.2 each)	991.45	991.45	991.45	991.45	991.45	991.45	
11. Reserves excluding revaluation reserve as per balance sheet							
12. Earnings per share							
Basic and diluted (Rs.)	(not annualised) 0.76	(not annualised) 0.65	(not annualised) 0.64	(not annualised) 1.40	(not annualised) 1.45	(annualised) 4.48	



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SEGMENT INFORMATION UNDER REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2018

Rs. Lakhs

Particulars	Quarter ended (Unaudited)				Half Year ended (Unaudited)	September 30, 2017	Year ended (Audited) March 31, 2018
	September 30, 2018	June 30, 2018	September 30, 2017	September 30, 2018			
1. Segment revenue							
a. Energetics	2,005.09	2,691.29	2,276.99	4,696.38	4,336.43	9,237.69	
b. Mining & Infrastructure	0.19	5.00	37.61	5.19	91.05	139.10	
c. Realty	42.44	17.08	23.46	59.52	46.67	92.39	
d. Unallocable income	529.84	543.81	510.71	1,073.65	1,046.59	2,774.00	
Total	2,577.56	3,257.18	2,848.77	5,834.74	5,520.74	12,243.18	
Less: Inter segment revenue							
Total revenue	2,577.56	3,257.18	2,848.77	5,834.74	5,520.74	12,243.18	
2. Segment results							
Profit before tax and finance costs							
a. Energetics	329.48	337.81	288.15	667.29	529.58	948.12	
b. Mining & Infrastructure	16.55	2.02	2.38	18.57	119.27	200.42	
c. Realty	29.94	10.10	9.78	40.04	22.34	32.67	
Total	375.97	349.93	300.31	725.90	671.19	1,181.21	
Less:							
(i) Finance costs	30.23	41.06	36.43	71.29	58.41	135.23	
(ii) Other un-allocable expenditure net off un-allocable income	(192.40)	(133.39)	(256.90)	(325.79)	(561.81)	(1,816.19)	
Total profit before tax	538.14	442.26	520.78	980.40	1,174.59	2,862.17	
3. Segment assets							
a. Energetics	8,286.69	8,098.91	7,181.05	8,286.69	7,181.05	7,274.71	
b. Mining & Infrastructure	19.86	19.82	123.95	19.86	123.95	40.02	
c. Realty	30,950.94	30,949.98	30,950.10	30,950.94	30,950.11	31,048.98	
d. Others	8.32	8.32	8.32	8.32	8.32	8.32	
e. Unallocable assets	12,258.44	12,362.50	13,235.72	12,258.44	13,235.72	13,746.56	
Total	51,524.25	51,439.53	51,499.14	51,524.25	51,499.15	52,118.59	
4. Segment liabilities							
a. Energetics	1,763.51	1,705.73	1,686.11	1,763.51	1,686.11	1,369.52	
b. Mining & Infrastructure	48.18	45.00	75.94	48.18	75.94	55.18	
c. Realty	82.97	33.18	33.18	82.97	33.18	33.18	
d. Others	6.01	6.01	6.01	6.01	6.01	6.01	
e. Unallocable liabilities	11,429.50	11,838.11	12,886.39	11,429.50	12,886.39	12,377.91	
Total	13,330.17	13,628.03	14,687.63	13,330.17	14,687.63	13,841.80	

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BALANCE SHEET

Rs. Lakhs

Particulars	September 30, 2018 (Unaudited)	March 31, 2018 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	1,934.00	1,770.34
Capital work-in-progress	1,519.31	1,425.17
Investment property	29,620.20	29,620.20
Intangible assets	20.10	22.42
Biological assets other than bearer plants	36.50	36.50
Financial assets		
(a) Investment in subsidiaries	3,920.05	3,652.27
(b) Other investments	200.27	197.88
(c) Loans	2,879.33	3,103.87
(d) Other financial assets	202.81	671.52
Income tax assets (net)	562.52	558.62
Other non-current assets	1,688.52	1,705.91
Total Non-current assets	42,583.61	42,764.70
Current assets		
Inventories	2,383.52	1,971.96
Financial assets		
(a) Trade receivables	1,777.43	1,659.25
(b) Cash and cash equivalents	214.20	194.27
(c) Other bank balances	2,233.89	2,991.23
(d) Loans	8.00	7.64
(e) Other financial assets	1,812.53	2,045.23
Other current assets	511.07	484.31
Total current assets	8,940.64	9,353.89
TOTAL ASSETS	51,524.25	52,118.59
EQUITY AND LIABILITIES		
Equity		
Equity share capital	991.45	991.45
Other equity	37,202.63	37,285.34
Total Equity	38,194.08	38,276.79
Liabilities		
Non-current liabilities		
Financial liabilities		
Other financial liabilities	185.58	768.73
Provisions	8,776.75	8,776.76
Deferred tax liabilities (net)	269.21	198.86
Other non-current liabilities		
Total non-current liabilities	9,231.54	9,744.35
Current liabilities		
Financial liabilities		
(a) Borrowings	279.52	962.62
(b) Trade payables	1,924.81	1,600.77
(c) Other financial liabilities	1,398.63	1,242.56
Provisions	2.57	2.57
Other current liabilities	493.10	288.93
Total current liabilities	4,098.63	4,097.45
TOTAL EQUITY AND LIABILITIES	51,524.25	52,118.59



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24/11/18

Notes:

1 The above financial results have been reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the Company held on November 13, 2018. The statutory auditor have carried out limited review of the financial results for the quarter and half year ended September 30, 2018 and have issued an unmodified opinion.

2 **Exceptional items:**

(i) For the half year ended September 30, 2018 represents a) reversal of provision of Rs. 144.21 lakhs for doubtful debts created in earlier years by adjusting to revaluation reserve in pursuance to the scheme of arrangement in 2008-09, b) Rs 21.94 Lakhs represents profit on account of sale of certain fixed assets which were fully impaired in earlier years.

(ii) For the half year ended September 30, 2017 represents profit of Rs. 125.36 lakhs on account of sale of certain plant and equipment which were fully impaired in earlier years

(iii) For the year ended March 31, 2018 represents (a) Profit of Rs. 185.91 lakhs on account of sale of certain plant and equipment, which were fully impaired in earlier years and (b) Provision reversal of Rs 221.74 lakhs on account of favorable order received by the Company from Hon'ble Supreme Court in one of the claim made against the Company.

3 Consequent to the introduction of the Goods and Service Tax (GST) with effect from July 1, 2017, Central Excise, Value Added Tax (VAT), etc, have been subsumed into GST. In accordance with Indian Accounting Standard - 18 on Revenue and Schedule III of the Companies Act, 2013 unlike Excise Duties, levies like GST, VAT etc. are not part of Revenue. Accordingly, revenue from operations for the half year ended September 30, 2018 are not comparable with the previous period. The following additional information is being provided to facilitate such understanding.

Rs. Lakhs

Particulars	Quarter ended (Unaudited)			Half Year ended (Unaudited)		Year ended (Audited)
	September 30, 2018	June 30, 2018	September 30, 2017	September 30, 2018	September 30, 2017	
Revenue from operations (A)	1,995.20	2,664.45	2,301.68	4,659.65	4,399.57	8,967.43
Excise duty (B)	-	-	-	-	163.16	163.16
Sale of products excluding excise duty (A - B)	1,995.20	2,664.45	2,301.68	4,659.65	4,236.41	8,804.27

4 Effective April 1, 2018, the Company has adopted Ind AS 115 'Revenue from contracts with customers'. Based on the assessment done by the management, there is no material impact on the revenue recognised during the period.

5 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.goodcorp.com.



By Order of the Board
For GOCL Corporation Limited
(formerly Gulf Oil Corporation Limited)

S. Pramanik

Mumbai
November 13, 2018

S. Pramanik
Managing Director
DIN : 00020414

S. Pramanik