



GOCL Corporation Limited

Corporate Office

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CIN: L24292TG1961PLC000876

09th February, 2018

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
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 Centre

Through : NEPS

Dear Sir,

Standalone and Consolidated Un-Audited Financial Results for the third quarter ended December 31, 2017

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

Further to our letter dated 22nd January, 2018 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 third quarter ended 31st December, 2017, prepared as per Indian Accounting Standards (Ind-AS), as approved by the Board of Directors at their meeting held on Friday the 9th day of February, 2018 at 9.00 a.m. and concluded at 12.30 PM 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

Formerly Gulf Oil Corporation Limited

Registered Office : Kukatpally, Post Bag No. 1, Sanathnagar (IE) P O, Hyderabad 500 018., Telangana, India.

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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Limited Review Report on the Statement of Unaudited Consolidated Financial Results of GOCL Corporation Limited for the quarter and nine months period ended 31 December 2017

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 and nine months period ended 31 December 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 9 February 2018. 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 financial results of one subsidiary incorporated outside India, whose financial results reflect total assets of INR 94,689 Lakhs and net assets of INR 15,715 Lakhs as at December 31, 2017 and total revenue of Nil for the quarter and nine months ended December 31, 2017 respectively as considered in the Statement. The financial result of this subsidiary incorporated outside India is 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)

The unaudited consolidated financial results ('financial results') for the quarter and nine months period ended 31 December 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 (vide their limited review report dated 9 February 2017 expressed an unmodified opinion on those unaudited financial results) as adjusted for the differences in the accounting principles adopted by the Company on transition to Indian Accounting Standards ('Ind AS'), which have been reviewed by us. These adjustments reconcile to the net profit for the corresponding quarter and nine months ended 31 December 2016 under the previously applicable Generally Accepted Accounting Principles with the total comprehensive income as reported in these standalone financial results under Ind AS.

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: 9 February 2018



STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2017

| Particulars | Consolidated | | | | Rs. Lakhs |
|--|------------------------------|-----------------|----------------------------------|-----------------|-----------------|
| | Quarter ended (Unaudited) | | Nine months ended (Unaudited) | | |
| | 31-12-2017 | 30-09-2017 | 31-12-2016 | 31-12-2017 | 31-12-2016 |
| 1. Income | | | | | |
| (a) Revenue from operations | 12277.71 | 10220.04 | 14818.31 | 35270.48 | 40814.14 |
| (b) Other operating income | 23.32 | 23.55 | 38.26 | 82.34 | 73.73 |
| (c) Other income | 1654.97 | 1675.46 | 1925.10 | 5045.46 | 5818.12 |
| Total income | 13956.00 | 11919.05 | 16781.67 | 40398.28 | 46705.99 |
| 2. Expenses | | | | | |
| a) Cost of materials consumed | 7889.53 | 6084.64 | 7758.06 | 21173.67 | 21377.78 |
| b) Purchase of stock-in-trade | 43.64 | 4.96 | 723.98 | 94.01 | 779.38 |
| c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | (114.86) | 32.35 | (105.34) | (209.43) | 53.09 |
| d) Excise duty | - | - | 1491.48 | 1403.40 | 4233.92 |
| e) Employee benefits expense | 1364.08 | 1379.65 | 1396.45 | 4189.81 | 4197.56 |
| f) Finance cost | 1073.89 | 1210.75 | 1947.60 | 3564.66 | 4740.36 |
| g) Depreciation and amortisation expense | 147.73 | 127.10 | 158.43 | 403.76 | 414.80 |
| h) Other expense | 2540.02 | 2154.23 | 2885.92 | 6919.26 | 8209.13 |
| Total expenses | 12944.03 | 10993.68 | 16356.58 | 37539.14 | 44006.02 |
| 3. Profit before exceptional items and tax (1-2) | 1,011.97 | 925.37 | 425.09 | 2859.14 | 2699.97 |
| 4. Exceptional items (net) (Refer Note 2) | 263.84 | 4.03 | 146.34 | 389.20 | 476.30 |
| 5. Profit before tax (3+4) | 1,275.81 | 929.40 | 571.43 | 3248.34 | 3176.27 |
| 6. Tax expense: | | | | | |
| a) Current tax | 233.78 | 312.14 | 263.36 | 842.53 | 1014.68 |
| b) Deferred tax | 37.70 | 16.84 | (25.22) | 84.14 | 31.50 |
| c) MAT credit reversal / entitlement | (0.70) | (1.60) | 0.40 | (2.30) | (2.27) |
| Total tax expense | 270.78 | 327.38 | 238.54 | 924.37 | 1043.91 |
| 7. Net profit for the quarter/ period after tax (5-6) | 1005.03 | 602.02 | 332.89 | 2323.97 | 2132.36 |
| 8. Other comprehensive Income | | | | | |
| (i) Items that will not be reclassified to profit or loss | | | | | |
| - Net actuarial gain on defined benefit plan | (12.73) | (7.92) | (10.13) | (33.37) | (30.39) |
| - Income tax relating to items that will not be reclassified to profit and loss | 4.41 | 2.74 | 3.51 | 11.55 | 10.52 |
| (ii) Items that will be reclassified to profit or loss | | | | | |
| - Exchange differences on translation of foreign operations | 58.52 | 31.68 | (66.26) | 20.70 | 353.66 |
| Total other comprehensive income | 50.20 | 26.50 | (72.88) | (1.12) | 333.79 |
| 9. Total comprehensive Income for the period (7+8) | 1,055.23 | 628.52 | 260.01 | 2322.85 | 2466.15 |
| 10. Paid up equity share capital (Face value of Rs.2 each) | 991.45 | 991.45 | 991.45 | 991.45 | 991.45 |
| 11. Earnings per share (not annualised) | | | | | |
| Basic and Diluted (Rs.) | 2.03 | 1.21 | 0.67 | 4.69 | 4.30 |



S. Ramani
9/2/18

**SEGMENT INFORMATION UNDER REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015
THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2017**

| Particulars | Quarter ended (Unaudited) | | | | Nine months ended (Unaudited) | | Rs. Lakhs |
|---|---------------------------|-----------------|-----------------|-----------------|-------------------------------|-----------------|-----------|
| | 31-12-2017 | 30-09-2017 | 31-12-2016 | 31-12-2017 | 31-12-2016 | 31-12-2016 | |
| | | | | | | | |
| 1. Segment revenue | | | | | | | |
| a. Energetics and Explosives | 12360.67 | 10257.99 | 14659.81 | 35405.90 | 40193.40 | 40193.40 | |
| b. Mining & Infrastructure | 31.56 | 37.61 | 142.31 | 122.61 | 635.47 | 635.47 | |
| c. Realty | 23.32 | 23.46 | 22.86 | 69.99 | 144.32 | 144.32 | |
| d. Others | - | - | - | - | - | - | |
| e. Unallocable income | 1540.45 | 1599.99 | 1956.69 | 4799.78 | 5732.80 | 5732.80 | |
| Total | 13956.00 | 11919.05 | 16781.67 | 40398.28 | 46705.99 | 46705.99 | |
| Less: Inter segment revenue | - | - | - | - | - | - | |
| Total revenue | 13956.00 | 11919.05 | 16781.67 | 40398.28 | 46705.99 | 46705.99 | |
| 2. Segment results | | | | | | | |
| Profit before tax and finance costs | | | | | | | |
| a. Energetics and Explosives | 577.75 | 1036.06 | 832.06 | 2311.63 | 2707.40 | 2707.40 | |
| b. Mining & Infrastructure | 45.83 | 2.38 | 66.53 | 165.10 | 13.39 | 13.39 | |
| c. Realty | 4.83 | 9.78 | 8.64 | 27.17 | 102.72 | 102.72 | |
| d. Others | - | - | - | - | - | - | |
| Total | 628.41 | 1048.22 | 907.23 | 2503.90 | 2823.51 | 2823.51 | |
| Less: | | | | | | | |
| (i) Finance costs | 1073.90 | 1210.75 | 1947.60 | 3564.67 | 4740.36 | 4740.36 | |
| (ii) Other un-allocable expenditure net off un-allocable income | (1721.30) | (1091.93) | (1611.80) | (4309.11) | (5093.12) | (5093.12) | |
| Total profit before tax | 1275.81 | 929.40 | 571.43 | 3248.34 | 3176.27 | 3176.27 | |
| 3. Segment assets | | | | | | | |
| a. Energetics and Explosives | 29981.51 | 25131.26 | 26086.85 | 29981.51 | 26086.85 | 26086.85 | |
| b. Mining & Infrastructure | 105.19 | 123.95 | 403.12 | 105.19 | 403.12 | 403.12 | |
| c. Realty | 31046.27 | 30449.24 | 30517.95 | 31046.27 | 30517.95 | 30517.95 | |
| d. Others | 179.80 | 175.91 | 171.51 | 179.80 | 171.51 | 171.51 | |
| e. Unallocable assets | 97529.10 | 107496.21 | 110020.09 | 97529.10 | 110020.09 | 110020.09 | |
| Total | 158841.87 | 163376.57 | 167199.52 | 158841.87 | 167199.52 | 167199.52 | |
| 4. Segment liabilities | | | | | | | |
| a. Energetics and Explosives | 17691.82 | 12893.18 | 15108.23 | 17691.82 | 15108.23 | 15108.23 | |
| b. Mining & Infrastructure | 88.14 | 75.94 | 184.01 | 88.14 | 184.01 | 184.01 | |
| c. Realty | 33.18 | 33.18 | 33.18 | 33.18 | 33.18 | 33.18 | |
| d. Others | 19.23 | 19.11 | 29.25 | 19.23 | 29.25 | 29.25 | |
| e. Unallocable liabilities | 88034.60 | 97819.84 | 116712.70 | 88034.60 | 116712.70 | 116712.70 | |
| Total | 105866.97 | 110841.25 | 132067.37 | 105866.97 | 132067.37 | 132067.37 | |

S. R. Associates LLP
9/2/18



Notes:

1 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 9 February 2018. The statutory auditor has carried out a "Limited Review" of the financial results for the quarter and nine months period ended 31 December 2017.

2 **Exceptional items:**

(i) (a) For the current quarter represents a profit of Rs. 42.10 Lakhs (YTD Dec 2017 - Rs. 167.46 Lakhs) on account of sale of certain fixed assets which were fully impaired in earlier years. (b) During the quarter, the Company has received a favourable order in one of the claim made against the company and accordingly reversed the provision of Rs. 221.74 Lakhs made in earlier years against such claim.

(ii) For the previous quarter and nine months ended 31 December 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. 146.34 Lakhs and Rs. 175.35 Lakhs respectively on sale of certain fixed assets, which were fully impaired in earlier years.

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 and nine months ended 31 December 2017 and 31 December 2016 have been prepared in accordance with Ind AS.

4 The figures for the corresponding quarter and nine months ended 31 December 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 were subject to limited review by the statutory auditor. The Company's management has exercised necessary diligence to ensure that such financial results provide a true and fair view of its affairs.

5 Consequent to the introduction of the Goods and Service Tax (GST) with effect from 1 July 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 quarter and nine months ended 31 December 2017 are not comparable with the previous periods. The following additional information is being provided to facilitate such understanding.

| Particulars | Quarter ended | | | Nine months ended | |
|--|---------------|------------|------------|-------------------|------------|
| | 31-12-2017 | 30-09-2017 | 31-12-2016 | 31-12-2017 | 31-12-2016 |
| Revenue from operations (A) | 12277.71 | 10220.04 | 14878.31 | 35270.48 | 40814.14 |
| Excise duty (B) | - | - | 1491.48 | 1403.40 | 4233.92 |
| Sale of products excluding excise duty (A - B) | 12277.71 | 10220.04 | 13326.83 | 33867.08 | 36580.22 |

Rs. Lakhs

Shamant
9/2/18




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 and nine months ended 31 December 2016 is given below :

| Particulars | Rs. Lakhs | |
|--|--------------------------|------------------------------|
| | Quarter ended 31-12-2016 | Nine months ended 31-12-2016 |
| Net profit after tax as reported under previous GAAP | 504.97 | 2100.62 |
| Add/ (less): | | |
| i) Reclassification of actuarial gain/ (loss) arising in respect of defined benefit plan to other comprehensive income | 10.13 | 30.39 |
| ii) Unwinding interest on financial assets | (200.70) | (101.18) |
| iii) Others | (39.01) | 32.49 |
| iv) Deferred tax effect on above adjustments | 57.50 | 70.04 |
| Net profit as per Ind AS | 332.89 | 2132.36 |
| 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) | (30.39) |
| - Deferred tax effect on above adjustments | 3.51 | 10.52 |
| (ii) Items that will be reclassified to profit or loss | | |
| - Exchange differences on translation of foreign operations | (66.26) | 353.66 |
| Total comprehensive income as reported under Ind AS | 260.01 | 2466.15 |

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.goclcorp.com.

By Order of the Board
For GOCL Corporation Limited


S. Pramanik
Managing Director
DIN : 00020414

Hyderabad
9 February 2018



B S R & Associates LLP

Chartered Accountants

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Limited Review Report on the Statement of Unaudited Standalone Financial Results of GOCL Corporation Limited for the quarter and nine months period ended 31 December 2017

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 and nine months period ended 31 December 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 9 February 2018. 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 and nine months period ended 31 December 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 (vide their limited review report dated 9 February 2017 expressed an unmodified opinion on those unaudited financial results) as adjusted for the differences in the accounting principles adopted by the Company on transition to Indian Accounting Standards ('Ind AS'), which have been reviewed by us. These adjustments reconcile to the net profit for the corresponding quarter and nine months ended 31 December 2016 under the previously applicable Generally Accepted Accounting Principles with the total comprehensive income as reported in these standalone financial results under Ind AS.



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 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: 9 February 2018



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CIN - L24292TG1961PLC000876,
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Website: www.gocicorp.com; Email ID: info@gocicorp.com.



STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2017
Rs. Lakhs

| Particulars | Quarter ended (Unaudited) | | | Nine months ended (Unaudited) | |
|--|---------------------------|----------------|----------------|-------------------------------|-----------------|
| | 31-12-2017 | 30-09-2017 | 31-12-2016 | 31-12-2017 | 31-12-2016 |
| 1. Income | | | | | |
| a) Revenue from operations | 2204.77 | 2278.22 | 2779.92 | 6545.32 | 7621.16 |
| b) Other operating income | 23.32 | 23.46 | 31.83 | 82.34 | 73.73 |
| c) Other income | 527.37 | 547.09 | 841.72 | 1648.54 | 2364.88 |
| Total income | 2755.46 | 2848.77 | 3653.47 | 8276.20 | 10059.77 |
| 2. Expenses | | | | | |
| a) Cost of materials consumed | 754.63 | 748.77 | 829.05 | 2326.60 | 2184.83 |
| b) Purchase of stock-in-trade | 43.65 | 3.70 | - | 84.72 | - |
| c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | 15.74 | (59.61) | (5.24) | (245.13) | 42.70 |
| d) Excise duty | - | - | 196.44 | 163.16 | 567.02 |
| e) Employee benefit expense | 547.43 | 603.62 | 676.39 | 1772.43 | 2014.71 |
| f) Finance cost | 8.72 | 36.43 | 30.78 | 67.13 | 78.56 |
| g) Depreciation and amortisation expense | 36.28 | 35.78 | 50.03 | 111.07 | 132.93 |
| h) Other expense | 980.23 | 963.33 | 1303.24 | 2578.21 | 3394.85 |
| Total expenses | 2386.68 | 2332.02 | 3080.69 | 6858.19 | 8415.60 |
| 3. Profit before exceptional items and tax (1-2) | 368.78 | 516.75 | 572.78 | 1418.01 | 1644.17 |
| 4. Exceptional items (net) (Refer note 2) | 263.84 | 4.03 | 146.34 | 389.20 | 476.30 |
| 5. Profit before tax (3+4) | 632.62 | 520.78 | 719.12 | 1807.21 | 2120.47 |
| 6. Tax expense: | | | | | |
| a) Current tax | 63.00 | 200.00 | 70.00 | 423.00 | 385.00 |
| b) Deferred tax | (5.87) | 4.97 | 80.61 | 89.57 | 220.60 |
| Total tax expense | 57.13 | 204.97 | 150.61 | 512.57 | 605.60 |
| 7. Net profit for the quarter / period after tax (5-6) | 575.49 | 315.81 | 568.51 | 1294.64 | 1514.87 |
| 8. Other comprehensive income | | | | | |
| (i) Items that will not be reclassified to profit or loss | (7.72) | (7.72) | (5.13) | (23.16) | (15.39) |
| - Net actuarial gain on define benefit plan | 2.67 | 2.67 | 1.78 | 8.01 | 5.33 |
| (ii) Income tax relating to items that will not be reclassified to profit and loss | (5.05) | (5.05) | (3.35) | (15.15) | (10.06) |
| Total other comprehensive income | 570.44 | 310.76 | 565.16 | 1279.49 | 1504.81 |
| 9. Total comprehensive income for the period (7+8) | 991.45 | 991.45 | 991.45 | 991.45 | 991.45 |
| 10. Paid up equity share capital (Face value of Rs.2 each) | | | | | |
| 11. Earnings per share (not annualised) | 1.16 | 0.64 | 1.15 | 2.61 | 3.06 |
| Basic and Diluted (Rs.) | | | | | |

S. Anand
9/2/18

SEGMENT INFORMATION UNDER REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015
FOR THE QUARTER ENDED AND NINE MONTHS ENDED 31 DECEMBER 2017



| Particulars | Quarter ended (Unaudited) | | Nine months ended (Unaudited) |
|---|------------------------------|----------------|----------------------------------|
| | 31-12-2017 | 30-09-2017 | |
| 1. Segment revenue | | | |
| a. Energetics | 2193.20 | 2276.99 | 6529.63 |
| b. Mining & infrastructure | 31.56 | 37.61 | 122.61 |
| c. Realty | 23.32 | 23.46 | 69.99 |
| d. Unallocable income | 507.38 | 510.71 | 1553.97 |
| Total | 2755.46 | 2848.77 | 8276.20 |
| Less: Inter segment revenue | - | - | - |
| Total revenue | 2755.46 | 2848.77 | 8276.20 |
| 2. Segment results | | | |
| Profit before tax and finance costs | | | |
| a. Energetics | 109.55 | 288.15 | 639.13 |
| b. Mining & infrastructure | 45.83 | 2.38 | 165.10 |
| c. Realty | 4.83 | 9.78 | 27.17 |
| Total | 160.21 | 300.31 | 831.40 |
| Less: | | | |
| (i) Finance costs | 8.72 | 36.43 | 67.13 |
| (ii) Other un-allocable expenditure net off un-allocable income | (481.13) | (256.90) | (1042.94) |
| Total profit before tax | 632.62 | 520.78 | 1807.21 |
| 3. Segment assets | | | |
| a. Energetics | 7303.47 | 7181.05 | 7303.47 |
| b. Mining & infrastructure | 105.19 | 123.95 | 105.19 |
| c. Realty | 31046.26 | 30950.10 | 31046.26 |
| d. Others | 8.32 | 8.32 | 8.32 |
| e. Unallocable assets | 12688.26 | 13235.72 | 12688.26 |
| Total | 51151.50 | 51499.14 | 51151.50 |
| 4. Segment liabilities | | | |
| a. Energetics | 1785.22 | 1686.11 | 1785.22 |
| b. Mining & infrastructure | 88.14 | 75.94 | 88.14 |
| c. Realty | 33.18 | 33.18 | 33.18 |
| d. Others | 6.01 | 6.01 | 6.01 |
| e. Unallocable liabilities | 11862.50 | 12886.39 | 11862.50 |
| Total | 13775.05 | 14687.63 | 13775.05 |

Shamant
9/2/18

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 9 February 2018. The statutory auditor has carried out a "Limited Review" of the financial results for the quarter and nine months period ended 31 December 2017.

2 **Exceptional items:**

(i) (a) For the current quarter represents a profit of Rs. 42.10 Lakhs (YTD Dec 2017 - Rs. 167.46 lakhs) on account of sale of certain fixed assets which were fully impaired in earlier years. (b) During the quarter, the Company has received a favourable order in one of the claim made against the company and accordingly reversed the provision of Rs. 221.74 lakhs made in earlier years against such claim.

(ii) For the previous quarter and nine months ended 31 December 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.146.34 Lakhs and Rs.175.35 Lakhs respectively on sale of certain fixed assets, which were fully impaired in earlier years.

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 and nine months ended 31 December 2017 and 31 December 2016 have been prepared in accordance with Ind AS.

4 The figures for the corresponding quarter and nine months ended 31 December 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 were subject to limited review by the statutory auditor. The Company's management has exercised necessary diligence to ensure that such financial results provide a true and fair view of its affairs.

5 Consequent to the introduction of the Goods and Service Tax (GST) with effect from 1 July 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 quarter and nine months ended 31 December 2017 are not comparable with the previous periods. The following additional information is being provided to facilitate such understanding.

Rs. Lakhs

| Particulars | Quarter ended | | | Nine months ended | |
|--|---------------|------------|------------|-------------------|------------|
| | 31-12-2017 | 30-09-2017 | 31-12-2016 | 31-12-2017 | 31-12-2016 |
| Revenue from operations (A) | 2204.77 | 2278.22 | 2779.92 | 6545.32 | 7621.16 |
| Excise duty (B) | - | - | 196.44 | 163.16 | 567.02 |
| Sale of products excluding excise duty (A - B) | 2204.77 | 2278.22 | 2583.48 | 6382.16 | 7054.14 |



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9/2/18

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 and nine months ended 31 December 2016 is given below:

| Particulars | Rs. In Lakhs | |
|---|--------------------------|------------------------------|
| | Quarter ended 31-12-2016 | Nine Months Ended 31-12-2016 |
| Net Profit after tax as reported under previous GAAP | 505.55 | 1,350.03 |
| Add/ (less): | | |
| i) Unwinding of interest on financial asset (Preference shares and Inter Corporate Deposit) given to subsidiaries | 146.68 | 272.87 |
| ii) Others | (53.11) | (7.43) |
| iii) Deferred tax effect on above adjustments | (30.61) | (100.60) |
| Net Profit as per Ind AS | 568.51 | 1,514.87 |
| Other Comprehensive income as per Ind AS | | |
| Remeasurement of net defined benefit plan | (5.13) | (15.39) |
| Deferred tax effect on above adjustments | 1.78 | 5.33 |
| Total Comprehensive income as reported under Ind AS | 565.16 | 1504.81 |

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.godcorp.com.

By Order of the Board
For GOCL Corporation Limited



S. Pramanik
Managing Director
DIN : 00020414

Mumbai
9 February 2018

