



GOCL Corporation Limited

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CIN: L24292TG1961PLC000876

20th April, 2018

BSE Limited

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Mumbai - 400 001

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National Stock Exchange of India Limited

Exchange Plaza

Bandra Kurla Complex

Bandra (E), Mumbai- 400 051.

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

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Dear Sirs,

Summary of proceedings of the meetings of the Equity Shareholders and Unsecured Creditors of GOCL Corporation Limited convened and held on Friday, April 20, 2018 as per the directions of the Hon'ble National Company Law Tribunal, Hyderabad Bench ("Hon'ble Tribunal) for approving the Scheme of Amalgamation of IDL Buildware Limited and Gulf Carrosseries India Limited ("Company") with GOCL Corporation Limited .

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

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**") and all the applicable provisions, we hereby submit the summary of proceedings of the meetings of Equity Shareholders and Unsecured Creditors of the Company convened and held on Friday, April 20, 2018 at 10:30 a.m. and 2:00 p.m. respectively at KLN Prasad Auditorium, FTAPCCI, Red Hills, Hyderabad - 500004, India, as per the directions of the Hon'ble Tribunal in its Order dated February 26, 2018 ("**Order**").

As per Regulation 30 of the Listing Regulations, please find enclosed the following disclosures:

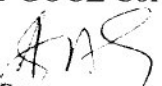
1. Summary of proceedings of the meeting of Equity Shareholders of the Company - **Annexure A**
2. Summary of proceedings of the meeting of Unsecured Creditors of the Company - **Annexure B**

You are requested to kindly take the same on record.

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.

Annexure A

Summary of proceedings of the meeting of Equity Shareholders of GOCL Corporation Limited convened and held on Friday, April 20, 2018 as per the directions of the Hon'ble Tribunal

The meeting of the Equity Shareholders ("Shareholder Meeting") of GOCL Corporation Limited convened by the Hon'ble Tribunal was held on Friday, April 20, 2018 at 10.30 a.m. at KLN Prasad Auditorium, FTAPCCI, Red Hills, Hyderabad - 500004, Telangana, India.

Dr. K. Lakshmi Narasimha was appointed as the Chairperson for the said Shareholders Meeting by the Hon'ble Tribunal vide its Order dated 26th February 2018, presided over the Shareholders Meeting.

The Chairperson welcomed the Equity Shareholders and informed that the Shareholders Meeting has been convened pursuant to the NCLT Order to approve the Scheme.

The requisite quorum being present, the Chairperson called the Shareholders Meeting to order. The notice of the Shareholders Meeting, Statement under Section 230(3) of the Companies Act, 2013 and the Scheme along with accompanying documents were dispatched to all the Equity Shareholders of the Company as per the directions contained in the Order. With the permission of the Equity Shareholders, the notice convening the Shareholder Meeting including the proposed resolution was taken as read.

After opening remarks by the Chairperson on the Scheme, Mr. Subhas Pramanik, Managing Director of the Company explained to the Equity Shareholders the details and the rationale of the proposed Scheme.

The Chairperson then invited Equity Shareholders to express their views, ask questions and seek clarifications on the Scheme. The Managing Director of the Company then responded to the questions asked and clarifications sought by the Equity Shareholders.

The Chairperson informed the Equity Shareholders that as required under the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules 2016 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided them the facility to cast their vote through remote e-voting. He further mentioned that the remote e-voting had been made available from April 17, 2018 09:00 a.m. upto April 19, 2018 5:00 PM. .

He further informed that the facility of voting through ballot was available at the venue of the Shareholders Meeting for the poll to be taken of the Equity Shareholders who had earlier not exercised their vote through remote e-voting.

The Chairperson also informed that Mrs. Soumya Dafthardar, Practicing Company Secretary was appointed as the Scrutinizer to conduct the remote e-voting process and voting at the Shareholder Meeting in a fair and transparent manner.

The Chairperson then ordered poll to be taken on the resolution through ballot paper. After the voting, the Chairperson thanked the Equity Shareholders for attending and participating at the Shareholders Meeting and informed that the results of the voting will be declared in due course.

Thereafter the Shareholders Meeting was declared as concluded by the Chairperson.



Summary of proceedings of the meeting of Unsecured Creditors of GOCL Corporation Limited convened and held on Friday, April 20, 2018 as per the directions of the Hon'ble Tribunal

The meeting of the Unsecured Creditors ("Creditors Meeting") of GOCL Corporation Limited convened by the Hon'ble Tribunal was held on Friday, April 20, 2018 at 02:00 p.m. (1400 hours) at KLN Prasad Auditorium, FTAPCCI, Red Hills, Hyderabad - 500004, Telangana, India.

Mr. S. Srinivasa Rao was appointed as the Chairperson for the said Creditors Meeting by the Hon'ble Tribunal vide its Order dated 26th February 2018, presided over the Creditors Meeting.

The Chairperson welcomed the Unsecured Creditors and informed that the Creditors Meeting has been convened pursuant to the Order of NCLT to approve the Scheme.

The requisite quorum being present, the Chairperson called the Creditors Meeting to order. The notice of the Creditors Meeting, Explanatory Statement under Section 230(3) of the Companies Act, 2013 and the Scheme along with accompanying documents were dispatched to all the Unsecured Creditors of the Company as per the directions contained in the Order. With the permission of the Unsecured Creditors, the notice convening the Creditors Meeting including the proposed resolution was taken as read.

After opening remarks by the Chairperson on the Scheme, Mr. Subhas Pramanik, Managing Director of the Company explained to the Unsecured Creditors the details and the rationale of the proposed Scheme.

The Chairperson then invited Unsecured Creditors to express their views, ask questions and seek clarifications on the Scheme. The Managing Director of the Company then responded to the questions asked and clarifications sought by the Unsecured Creditors.

The Chairperson also informed that Mrs. Soumya Dafthardar, Practicing Company Secretary was appointed as the Scrutinizer to conduct the voting at the Creditors Meeting in a fair and transparent manner.

The Chairperson then ordered poll to be taken on the resolution. The ballot papers were distributed to the Unsecured Creditors present at the Creditors Meeting. The voting process was explained by the Company Secretary and after the voting, the Chairperson thanked the Unsecured Creditors for attending and participating at the Creditors Meeting and informed that the results of the voting will be declared in due course.

Thereafter the Creditors Meeting was declared as concluded by the Chairperson.

