



GOCL Corporation Limited

Corporate Office

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CIN: L24292TG1961PLC000876

30th May, 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,

SUB: Press Release

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

Please find enclosed herewith Press release of the Company dated 30th May, 2018.

This is for your 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.



GOCL Corporation Limited (formerly Gulf Oil Corporation Limited)

Registered Office
Kukatpally, Post Bag No.1
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CIN: L24292TG1961PLC000876

Press Release

Highlights

- **GOCL Consolidated Gross Income in Q4 increased by 13%.**
- **Q4 Consolidated Net Profit at Rs. 10.19 crores.**
- **Total Dividend Confirmed 80% for the year.**

Hyderabad, May 30, 2018: GOCL Corporation Limited, a Hinduja Group Company, has reported for Q4 a Consolidated Gross Income of Rs. 158 crores, an increase of 13% over the corresponding quarter previous year and for the year Rs. 565 crores as against Rs. 635 crores in the previous year mainly because of major decline in prices by approx 16% on an average.

The net profit for Q4 increased from Rs. 10.05 crores to Rs. 10.19 crores whilst for the year the profit was Rs. 33.42 crores as compared to Rs. 32.65 crores for the previous year.

On a standalone basis, total income for Q4 increased by 26% from Rs. 27.90 crores to Rs. 35.04 crores. YoY the income decreased from Rs. 137.95 crores to Rs. 122.43 crores on account of price decreases by 25% on an average. The Standalone profit, however for Q-4 increased from Rs. 5.75 crores to Rs. 9.27 crores.

The Board of Directors of the Company has confirmed the interim dividend paid of 80% (Rs. 1.60 per share FV Rs. 2).

Division wise performance and highlights are as under:

ENERGETICS AND EXPLOSIVES

The Country is foreseeing growth in minerals and infrastructure in the coming years. The envisaged growth in infrastructure is expected to be in double digits and in the mineral sector in single digit. Both sectors need explosives and energetic accessories. The GDP figures for next 3 years are expected to be better than the previous years as the effect of demonetization has minimised and the GST implementation is stabilising.

In Q4, the Energetics Division had a turnover of Rs. 22.81 crores as against Rs. 21.93 crores in the previous year inspite of a 25% decrease in prices over previous year. The Profit Before Tax however increased QoQ from Rs. 1.09 crores to Rs. 3.09 crores (+ 183%). The YoY performance was also affected by the decrease in prices and the turnover declined from Rs. 100.73 crores to Rs. 92.38 crores. However, the PBT increased from Rs. 7.97 crores to Rs. 9.48 crores (+19%) due to control over expenses and process modifications.. The improved results were on account of better performance of value added products such as non-electric Dets, electronic Dets, Pentolite Booster and Cord Relay. Defence related products increased 80% over previous year also contributed to the results.

New products were also developed during the year which would be increasing volumes from 2018 – 19.

The wholly owned subsidiary, IDL Explosives Limited (IDLEL), reported a YoY Net Sales of Rs. 413 cores vs Rs. 420 cores of the previous year again due to an average price decrease of 8% across all bulk explosives and packaged explosives manufactured by the Subsidiary. The Profit Before Tax for the year was Rs. 21.53 crores against Rs. 20.64 crores in the previous year.

Volumes of Bulk Explosives increased to 99000 T, and for packaged explosives requirement was met at 38000 T for the year. Production and sales of Boosters also increased fourfold.

Currently, the Company along with IDLEL has Rs. 562 crores worth of orders on hand from domestic and export customers. More orders are under finalization.

The Energetics Division of the Company and its 100% subsidiary IDLEL have undertaken more projects for the upgradation and modification of processes and equipment's for enhancing quality, productivity, along with safety and efficiency to deliver value added products and services. To cater to the increasing demand pattern, licenses have been received in IDLEL for enhancement of capacities at 4 locations by 59,600 tonnes of bulk explosives.

REALTY DIVISION

Ecopolis at Bengaluru

In the joint development project in North Bengaluru, 2 buildings in the 'Ecopolis' 38.15 acre techpark comprising of SEZ and commercial office space has been completed.

The total leasable space in Building 3A and 3B is 7.64 lakh sft. Similar space in Building 2 is around 7.34 lakh sft. Both buildings are LEED Gold certified buildings and have 3 basements each for car parking. 2500 parking spaces are being provided between the 2 blocks and the MLCP building.

The Company's share will be 4.49 lakh sft in the office buildings and 4.06 lakh sft in the MLCP.

In the meantime, "Ecopolis" has been selected for the prestigious CIDC (Construction Industry Development Council) Vishwakarma Awards 2018 in the category of "Best Construction Projects".

Although, we are ready for fit outs, processing of LOI by the SEA authorities is taking some time. We, however, expect the first LOI to be approved shortly.

The Government of Karnataka has initiated a push for growth with announcement of Metro link to Kempegowda International Airport to run parallel to the International Airport Road and is expected to be completed by the year 2020. This development will give a major boost to Bengaluru North as a growth corridor of the city. The Ecopolis project located on the International Airport Road will, therefore, get highlighted. Currently, ORR and Whitefield areas are the epicenters of the largest office space absorption in Bengaluru. As there are no further improvements in infrastructure, congestion makes the travel of employees to work place a challenge in these micro markets. Some of the space occupiers have started planning their expansion and consolidation towards the Bengaluru North sector.

The concept of campus-in-campus facility, comprising of a dedicated campus within Ecopolis have been discussed with several prospective clients with large space requirements. The responses have been encouraging.

Integrated Township Project @ Kukatpally,Hyderabad

The city's strong office leasing activity in the recent past has had positive impact on the residential market. This coupled with robust infrastructural development, supportive government policies and competitive pricing has positioned Telangana's capital Hyderabad as one of the most affordable residential markets for buyers.

The 100-acre integrated mixed use township is located in Kukatpally which is easily accessible to all the hotspots of the city. This township comprises of IT/ITeS office space, Retail segment, Educational Institution, Hotel, Hospital and Residential apartments. The master plan has been redesigned and a detailed design for Phase 1 of the development is currently being developed. In the meantime, the approval from the Airport Authorities has been received.

INVESTMENT IN HOUGHTON INTERNATIONAL INC.

The Company had invested through its wholly owned subsidiary HGHL Limited, in UK, in Houghton International Inc. We had also announced that Houghton International was being merged with Quaker Chemical Corporation. The merger process is progressing. The valuation of our holding as at March 31, 2018 stands at Rs. 439.72 crores.

For further information please visit www.gulfoilcorp.com or contact:

Mr. A.Satyanarayana, Company Secretary, GOCL Corporation Limited at 040-23811442

Mrs. R. Chaudhry, Assistant General Manager – MD’s Office, GOCL Corporation Limited, Hyderabad at 040-23700750.