



GOCL Corporation Limited

Corporate Office

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Hyderabad 500072, Telangana, India.
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CIN: L24292TG1961PLC000876

10th August, 2018

BSE Limited

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

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: BSE Listing Center

Through: NEAPS

Dear Sir/Madam,

Un-Audited Consolidated and Standalone Financial Results for the first quarter ended June 30, 2018

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

In continuation to our letter dated 25th July, 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 30th June, 2018, as approved by the Board of Directors at their meeting held on Friday, the 10th day of August, 2018 at 11.30 a.m and concluded at 6:25 P.M 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

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 ended 30 June 2018

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 2018, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the 3 months ended 31 March 2018 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

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 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 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 ended 30 June 2018 and total assets of Rs. 117,380 Lakhs as at 30 June 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.

We did not review the financial information of two subsidiaries included in the statement of unaudited consolidated financial results, whose unaudited financial information reflect total revenue of Rs. Nil for the quarter ended 30 June 2018 and total assets of Rs. 173 Lakhs as at 30 June 2018 respectively. These unaudited financial information have not been reviewed by their auditors and have been furnished to us by the Management and our report on the unaudited consolidated financial results is based solely on such unaudited financial information certified by the Management of each of these companies. Our conclusion is not modified in respect of such matter.

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: 10 August 2018



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 JUNE 30, 2018

Particulars	Quarter ended			Year ended March 31, 2018 (Audited)
	June 30, 2018 (Unaudited)	March 31, 2018 (Audited) (Refer Note 2)	June 30, 2017 (Unaudited)	
1. Income				
(a) Revenue from operations	13309.17	14317.84	12808.20	49670.66
(b) Other income	1643.70	1490.17	1715.03	6868.21
Total income	14952.87	15808.01	14523.23	56538.87
2. Expenses				
a) Cost of materials consumed	8097.23	8803.60	7199.50	29977.27
b) Purchase of stock-in-trade	0.69	118.92	45.41	212.93
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(140.04)	(199.69)	(126.92)	(409.12)
d) Excise duty	-	-	1403.40	1403.40
e) Employee benefits expense	1451.89	1440.62	1446.08	5630.43
f) Finance cost	1186.25	1034.12	1280.02	4634.11
g) Depreciation and amortisation expense	136.36	164.50	128.93	568.26
h) Other expense	3069.42	2930.90	2225.01	10147.41
Total expenses	13801.80	14292.97	13601.43	52164.69
3. Profit before exceptional items and tax (1-2)	1151.07	1515.04	921.80	4374.18
4. Exceptional items (net) (Refer Note 3)	42.70	13.03	402.23	402.23
5. Profit before tax (3+4)	1193.77	1528.07	1043.13	4776.41
6. Tax expense:				
a) Current tax	381.72	489.79	296.61	1332.32
b) Deferred tax (including mat credit)	17.28	19.54	29.60	101.38
Total tax expense	399.00	509.33	326.21	1433.70
7. Net profit for the quarter/ year after tax (5-6)	794.77	1018.74	716.92	3342.71
8. Other comprehensive Income				
(i) Items that will be reclassified to profit or loss				
- Net actuarial gain / (loss) on defined benefit plan	10.20	72.88	(12.72)	39.51
- Income tax relating to items that will not be reclassified to profit and loss	(2.97)	(24.32)	4.40	(12.77)
- Equity instrument valued through other comprehensive income	-	27487.75	-	27487.75
(ii) Items that will be reclassified to profit or loss				
- Exchange differences on translation of foreign operations	1.93	328.71	(69.50)	349.41
Total other comprehensive income	9.16	27665.02	(77.82)	27863.90
9. Total comprehensive income for the quarter/year (7+8)	803.93	28883.76	639.10	31206.61
10. Paid up equity share capital (Face value of Rs.2 each)	991.45	991.45	991.45	991.45
11. Reserves excluding revaluation reserve as per balance sheet	-	-	-	81022.66
12. Earnings per share				
Basic and Diluted (Rs.)	not annualised 1.60	not annualised 2.06	not annualised 1.45	annualised 6.74



Sukumar
10/5/18

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

Particulars	Rs. Lakhs		
	Quarter ended		
	June 30, 2018 (Unaudited)	March 31, 2018 (Audited) (Refer Note 2)	June 30, 2017 (Unaudited)
	Year ended March 31, 2018 (Audited)		
1. Segment revenue			
a. Energetics and Explosives	13405.86	14337.54	12787.24
b. Mining & Infrastructure	5.00	16.49	53.44
c. Realty	17.08	22.40	23.21
d. Others	-	-	4.33
e. Unallocable income	1525.13	1431.58	1655.01
Total	14952.87	15808.01	14523.23
Less: Inter segment revenue	-	-	-
Total revenue	14952.87	15808.01	14523.23
2. Segment results			
Profit before tax and finance costs			
a. Energetics and Explosives	1194.18	1462.65	697.82
b. Mining & Infrastructure	2.02	34.53	116.89
c. Realty	10.10	5.50	12.56
d. Others	-	-	4.94
Total	1206.30	1502.68	832.21
Less:			
(i) Finance costs	1186.25	1069.44	1280.02
(ii) Other un-allocable expenditure net off un-allocable income	(1173.72)	(1094.83)	(1490.94)
Total profit before tax	1193.77	1528.07	1043.13
3. Segment assets			
a. Energetics and Explosives	29096.95	26180.21	23517.80
b. Mining & Infrastructure	19.82	40.02	233.41
c. Realty	30949.98	31048.98	30543.57
d. Others	180.83	181.54	173.70
e. Unallocable assets	120720.53	123095.53	112788.65
Total	180968.11	180546.28	167257.13
4. Segment liabilities			
a. Energetics and Explosives	15654.15	13697.14	11895.68
b. Mining & Infrastructure	45.00	55.18	155.68
c. Realty	33.18	33.18	33.18
d. Others	20.95	19.04	19.72
e. Unallocable liabilities	80959.77	84727.64	102559.20
Total	96713.05	98532.18	114663.46



Shamant
10/5/18

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 August 10, 2018. The statutory auditor have carried out limited review of the financial results for the quarter ended June 30, 2018 and have issued an unmodified opinion.
- 2 The figures for the quarter ended March 31, 2018 are the balancing figures between the audited financial results for the year ended March 31, 2018 and the published unaudited financial results for the nine months ended December 31, 2017 which were subjected to a limited review.
- 3 **Exceptional items:**
 - (i) For the current quarter ended June 30, 2018 represents reversal of provision of Rs 42.70 lakhs for doubtful debts created in earlier years by adjusting to revaluation reserve in pursuance to the scheme of arrangement in 2008-09.
 - (ii) For the previous quarter ended June 30, 2017 represents profit of Rs. 121.33 lakhs on account of sale of certain fixed assets which were fully impaired in earlier years.
 - (iii) For the year ended March 31, 2018 represents (a) Profit of Rs. 180.49 lakhs respectively 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 claims made against the Company.
- 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 quarter ended June 30, 2018 are not comparable with the previous period/year. The following additional information is being provided to facilitate such understanding.

Particulars	Quarter ended			
	June 30, 2018	March 31, 2018	June 30, 2017	March 31, 2018
Revenue from operations (A)	13309.17	14317.84	12808.20	49670.66
Excise duty (B)	-	-	1,403.40	1,403.40
Sale of products excluding excise duty (A - B)	13309.17	14317.84	11404.80	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.gocicorp.com.



By Order of the Board
For GOCL Corporation Limited

S. Pramanik

S. Pramanik
Managing Director
DIN : 00020414

Mumbai
August 10, 2018

B S R & Associates LLP

Chartered Accountants

Salarpuria Knowledge City
Orwell, 6th Floor, Unit-3
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Hyderabad-500081, India

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Fax +91 40 7182 2399

Limited Review Report on the Statement of Unaudited Standalone Financial Results of GOCL Corporation Limited for the quarter ended 30 June 2018

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 2018, 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 ('Listing Regulations'). Attention is drawn to the fact that the figures for the 3 months ended 31 March 2018 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

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 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" 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 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.

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 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: 10 August 2018



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

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018

Particulars	Quarter ended			Year ended
	June 30, 2018 (Unaudited)	March 31, 2018 (Audited) (Refer Note 2)	June 30, 2017 (Unaudited)	
1. Income				
a) Revenue from operations	2664.45	2209.49	2097.89	8967.43
b) Other income	592.73	1294.63	574.08	3275.75
Total income	3257.18	3504.12	2671.97	12243.18
2. Expenses				
a) Cost of materials consumed	872.98	924.08	823.20	3380.96
b) Purchase of stock-in-trade	-	51.66	37.37	136.38
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	51.18	(143.67)	(197.80)	(388.80)
d) Excise duty	-	-	163.16	163.16
e) Employee benefits expense	614.98	561.54	621.38	2333.97
f) Finance cost	41.06	32.77	21.98	135.23
g) Depreciation and amortisation expense	42.03	43.64	39.01	154.71
h) Other expense	1235.39	997.59	631.19	3873.05
Total expenses	2857.62	2467.61	2139.49	9788.66
3. Profit before exceptional items and tax (1-2)	399.56	1036.51	532.48	2454.52
4. Exceptional items (net) (refer note 3)	42.70	18.45	121.33	407.65
5. Profit before tax (3+4)	442.26	1054.96	653.81	2862.17
6. Tax expense:				
a) Current tax	116.00	54.89	160.00	477.89
b) Deferred tax	5.62	73.07	90.47	162.64
Total tax expense	121.62	127.96	250.47	640.53
7. Net profit for the quarter / year after tax (5-6)	320.64	927.00	403.34	2221.64
8. Other comprehensive income				
(i) Items that will not be reclassified to profit or loss	10.20	63.96	(7.72)	40.80
- Net actuarial gain / (loss) on define benefit plan	(2.97)	(21.23)	2.67	(13.22)
(ii) Income tax relating to items that will not be reclassified to profit and loss	7.23	42.73	(5.05)	27.58
Total other comprehensive income	7.23	42.73	(5.05)	27.58
9. Total comprehensive income for the quarter / year (7+8)	327.87	969.73	398.29	2249.22
10. Paid up equity share capital (face value of Rs.2 each)	991.45	991.45	991.45	991.45
11. Reserves excluding revaluation reserve as per balance sheet	(not annualised)	(not annualised)	(not annualised)	37285.34
12. Earnings per share	0.65	1.87	0.81	4.48
Basic and diluted (Rs.)				



Sham...
10/05/18

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

Particulars	Quarter ended			Rs. Lakhs Audited Year ended
	June 30, 2018 (Unaudited)	March 31, 2018 (Audited) (Refer Note 2)	June 30, 2017 (Unaudited)	
1. Segment revenue				
a. Energetics	2691.29	2,280.53	2059.44	9237.69
b. Mining & infrastructure	5.00	16.49	53.44	139.10
c. Realty	17.08	22.40	23.21	92.39
d. Unallocable income	543.81	1,184.70	535.88	2774.00
Total	3257.18	3504.12	2671.97	12243.18
Less: Inter segment revenue	-	-	-	-
Total revenue	3257.18	3504.12	2671.97	12243.18
2. Segment results				
Profit before tax and finance costs				
a. Energetics	337.81	308.99	241.43	948.12
b. Mining & infrastructure	2.02	35.32	116.89	200.42
c. Realty	10.10	5.50	12.56	32.67
Total	349.93	349.81	370.88	1181.21
Less:				
(i) Finance costs	41.06	68.10	21.98	135.23
(ii) Other un-allocable expenditure net off un-allocable income	(133.39)	(773.25)	(304.91)	(1816.19)
Total profit before tax	442.26	1,054.96	653.81	2,862.17
3. Segment assets				
a. Energetics	8098.91	7274.71	6867.83	7274.71
b. Mining & infrastructure	19.82	40.02	233.41	40.02
c. Realty	30949.98	31048.98	31027.62	31048.98
d. Others	8.32	8.32	8.32	8.32
e. Unallocable assets	12362.50	13746.56	13517.66	13746.56
Total	51439.53	52118.59	51654.84	52118.59
4. Segment liabilities				
a. Energetics	1705.73	1369.52	1872.06	1369.52
b. Mining & infrastructure	45.00	55.18	155.68	55.18
c. Realty	33.18	33.18	33.18	33.18
d. Others	6.01	6.01	6.01	6.01
e. Unallocable liabilities	11838.11	12377.91	12258.85	12377.91
Total	13628.03	13841.80	14325.78	13841.80

Shamant
10/12/18



for

Notes:

- 1 The above financial results have reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the Company held on August 10, 2018. The statutory auditor have carried out limited review of the financial results for the quarter ended June 30, 2018 and have issued an unmodified opinion.
- 2 The figures for the quarter ended March 31, 2018 are the balancing figures between the audited financial results for the year ended March 31, 2018 and the published unaudited financial results for the nine months ended December 31, 2017 which were subjected to a limited review.
- 3 **Exceptional items:**
 - (i) For the current quarter ended June 30, 2018 represents reversal of provision of Rs 42.70 lakhs for doubtful debts created in earlier years by adjusting to revaluation reserve in pursuance to the scheme of arrangement in 2008-09.
 - (ii) For the previous quarter ended June 30, 2017 represents profit of Rs. 121.33 lakhs on account of sale of certain fixed assets which were fully impaired in earlier years
 - (iii) For the year ended March 31, 2018 represents (a) Profit of Rs. 185.91 lakhs respectively 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 claims made against the Company.
- 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 quarter ended June 30, 2018 are not comparable with the previous period/year. The following additional information is being provided to facilitate such understanding.

Particulars	Quarter ended			Year end	
	June 30, 2018	March 31, 2018	June 30, 2017	March 31, 2017	March 31, 2018
	Revenue from operations (A)	2,664.45	2,209.49	2,097.89	8,967.43
Excise duty (B)	-	-	163.16	163.16	163.16
Sale of products excluding excise duty (A - B)	2,664.45	2,209.49	1,934.73	8,804.27	8,804.27

Rs. Lakhs

- 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 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

(Signature)

Mumbai
August 10, 2018

S. Pramanik
Managing Director
DIN : 00020414

(Signature)