Formerly GOCL Corporation Limited
Gulf Oil Corporation Limited

Corporate office

Kukatpally, Post Bag No. 1, Sanathnagar (IE) P O
Hyderabad 500018., Telangana, India.
CIN: L24292AP1961PLC000876

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NEW CIN: L24292TG1961PLC000876

06th November, 2015

The Secretary
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
Bandra Kurla Complex
Bandra (E), Mumbai- 400 051.
Fax: 022-2659 8237/38, 2659 8347/48

Dear Sir,

SUB: Press Release

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

Please find enclosed herewith Press release of the Company dated 06th November, 2015.

This is for your kind information and records.

Thanking You.

Yours faithfully,

For GOCL CORPORATION LIMITED

A Satyanarayana
Company Secretary

Encl: a/a

GOCL Corporation Limited

(*formerly* **Gulf Oil Corporation Limited**)

Corporate Office
Kukatpally, Post Bag No.1
Sanathnagar (IE) P.O.
Hyderabad-500 018
Andhra Pradesh, India

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Press Release **for Immediate Publication**

Highlights

- **GOCL Q2 Revenue increases 3% and Operating Profit increases by 20%.**
- **Q2 Profit Rs. 5.73 crores.**

Mumbai, November 6, 2015: GOCL Corporation Ltd., a Hinduja Group Company, has reported a standalone revenue of Rs. 26 crores in Q2 (Previous Year Rs. 25 crores), however, operating profit increased by 20% and Profit After Tax for Q2 was Rs. 5.73 crores. H1 turnover increased by 7% to Rs. 55 crores and operating profit increased by 50% to Rs. 4.83 crores.

The wholly owned subsidiary, IDL Explosives Ltd., reported a turnover of Rs. 184 crores an increase of 31% for H1 over the previous year.

Division wise performance and highlights are as under:

ENERGETICS DIVISION AT HYDERABAD

The Energetics Division continued its focus on value-added products/segments such as Electronic, Non-Electric Initiating devices and Defense products to compensate for the drop in revenue from the low-end trade segment. This finally enabled major improvement in Q2. The Division is geared-up to sustain this initiative through the rest of the year.

Production increased by about 36% overall over the corresponding quarter of the previous year. However, sales during the quarter were Rs.15 crores, as against Rs.20 crores in the previous year due to increase in supplies to Coal India Limited. Exports during the quarter showed improvement inspite of bottlenecks at the port.

The Company and its 100% subsidiary have received large orders from Coal India Limited, the largest consumer of explosives and initiating products in the country. In the recent tenders valid for 2 years, the Company received order worth Rs. 31 crores and its 100% subsidiary received orders worth of Rs. 406 crores.

MINING AND INFRASTRUCTURE DIVISION

The Division increased its turnover to Rs 6.4 crores in Q2 over its turnover of Rs 5.8 crores in Q2 of previous year. The Mining contract with Tata Steel and the construction contracts at Bangalore and Vizag are under execution and the progress of these projects satisfactory.

However, the whole mining industry is awaiting for the Central and State Governments and the Judiciary for clarification on various statutory matters in the recent pronouncements. Mining contract business will be benefited after issues get resolved.It is understood that the Government is keen on resolving these issues and have initiated actions which are in various phases of progress. The results of their actions on the ground level may be visible within the next 1 to 2 years to enable expansion of mining and infrastructure activities.

REALTY DIVISION

Ecopolis at Bengaluru

Construction of 14.52 lacs sq. ft. comprising of Block 3 + Multi Level Car Park space is substantially complete. Fire inspection for the Main Block is complete and Occupation Certificate process is underway.

As part of the external works, the Main Entrance Gate structure for the entire complex is also nearing completion.

The Basement structure for Block 2 is proceeding on schedule whilst Block 4 designs and plans are ready for submission to the authorities.

In view of the quality of construction and finishing along with the premium location of the project, interested potential occupants mainly reputed MNCs, have approached the Developer for taking up the completed space in the SEZ.

Kukatpally at Hyderabad

In the quarter ended September 2015, the Company earned further revenue of Rs. 5.06 crores being the amount paid by the Developer Company towards remission of impact fees.

CHANGE OF NAME OF THE COMPANY

The Company's name has been changed to 'GOCL Corporation Limited', effective from 12th October 2015, pursuant to the Shareholders' approval at the recent Annual General Meeting of the Company and the Fresh Certificate of Incorporation issued by the Registrar of Companies, Hyderabad.

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

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

Mrs. R. Chaudhry, Chief Manager – MD's Secretariat, GOCL Corporation Limited, Hyderabad at 040-23700750, Mobile : +91 9849052064.

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