



GOCL Corporation Limited

Corporate Office

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CIN: L24292TG1961PLC000876

4th August, 2016

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,

Standalone and Consolidated Un-Audited Financial Results for the first quarter ended June 30, 2016

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

Further to our letter dated 13th April, 2016 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 first quarter ended 30th June, 2016 as approved by the Board of Directors at their meeting held on Thursday the 4th August, 2016 at 1.30 p.m. and concluded at 8:15 p.m. along with Limited Review Reports of the Auditors. A copy of the same is uploaded on the website of the Company www.goclcorp.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.



GOCL CORPORATION LIMITED
 Reg. Office: Kukatpally, Post Bag No.1, Sanathnagar (IE) PO, Hyderabad-500 018
 CIN - L24292TG1961PLC000876
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 Web: www.goclcpr.com; Email ID : info@goclcpr.com

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30-06-2016

Particulars (Refer Notes below)	Rs. Lakhs			
	Consolidated			Year ended (Audited)
	30-06-2016	31-03-2016 (Unaudited)	30-06-2015	
1. Income from operations				
a) Gross sales / Income from operations	14527.18	14423.46	12623.56	53673.66
Excise duty	1501.20	1495.55	1223.65	5325.79
Net sales / Income from operations (net of excise duty)	13025.98	12927.91	11399.91	48347.87
b) Other operating income	19.45	17.06	25.38	67.56
Total income from operations (net) (a+b)	13045.43	12944.97	11425.29	48415.43
2. Expenses				
a) Cost of materials consumed	7856.43	8185.71	6637.49	28878.00
b) Purchase of stock-in-trade	14.92	13.58	8.83	36.47
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	18.33	55.51	(44.93)	168.21
d) Expenses on operation contracts	205.05	206.13	465.52	1443.77
e) Employee benefits expense	1463.29	1317.32	1238.92	5334.36
f) Depreciation and amortisation expense	130.30	147.40	119.96	531.06
g) Distribution expenses	889.48	620.81	575.12	2625.68
h) Other expenses	1882.19	2008.07	1699.10	7287.12
Total expenses	12459.99	12554.53	10700.01	46304.67
3. Profit from operations before other income, finance costs & exceptional items (1-2)	585.44	390.44	725.28	2110.76
4. Other income	1767.83	1829.93	1894.95	7825.60
5. Profit from ordinary activities before finance costs & exceptional items (3+4)	2353.27	2220.37	2620.23	9936.36
6. Finance costs	1550.92	1627.50	1582.15	6438.00
7. Profit from ordinary activities after finance costs but before exceptional item (5-6)	802.35	592.87	1038.08	3498.36
8. Exceptional items (net) (Note 6)	303.71	64.15	83.95	368.36
9. Profit from ordinary activities before tax (7+8)	1106.06	657.02	1122.03	3866.72
10. Tax expense	415.66	171.94	334.95	1173.10
11. Net Profit for the quarter / year from ordinary activities after tax (9-10)	690.40	485.08	787.08	2693.62
12. Extraordinary items	-	-	-	-
13. Profit after taxation before Minority Interest (11-12)	690.40	485.08	787.08	2693.62
14. Share of Minority Interest	-	-	-	-
15. Profit after Minority Interest (13-14)	690.40	485.08	787.08	2693.62
16. Paid up equity share capital (Face value of Rs.2 each)	991.45	991.45	991.45	991.45
17. Reserves excluding Revaluation Reserve as per balance sheet	1.39	0.98	1.59	34332.26
18. Earnings per share (not annualised) - a) Basic (Rs.)	1.39	0.98	1.59	5.43
- b) Diluted (Rs.)	1.39	0.98	1.59	5.43



Shanmugam
4/3/16

**SEGMENT INFORMATION UNDER REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015
FOR THE QUARTER AND YEAR ENDED 30-06-2016**

Particulars	Consolidated			
	Quarter ended (Unaudited)			Year ended (Audited)
	30-06-2016	31-03-2016	30-06-2015	
1. Segment revenue				
a. Energetics and Explosives	12663.91	12617.95	10180.30	45088.43
b. Mining and Infrastructure	313.23	341.69	642.35	2016.57
c. Realty	99.00	17.76	712.86	1510.94
d. Others	5.76	12.36	10.33	43.38
e. Unallocable income	1731.36	1785.14	1774.40	7581.71
Total	14813.26	14774.90	13320.24	56241.03
Less: Inter segment revenue				
Revenue from sales & other Income	14813.26	14774.90	13320.24	56241.03
2. Segment results				
Profit before tax and finance costs from each segment				
a. Energetics and Explosives	1225.47	802.22	450.35	2382.63
b. Mining and Infrastructure	(30.15)	46.11	127.54	283.66
c. Realty	86.16	9.52	703.67	1463.39
d. Others	0.02	(4.30)	6.06	8.55
Total	1281.50	853.55	1287.62	4138.23
Less:				
(i) Finance costs	1550.92	1627.50	1582.15	6438.00
(ii) Other un-allocable expenditure net off un-allocable income	(1375.48)	(1430.97)	(1416.56)	(6166.49)
Total Profit before tax	1106.06	657.02	1122.03	3866.72
3. Segment Assets				
a. Energetics and Explosives	26247.90	24452.00	23642.72	24452.00
b. Mining and Infrastructure	580.78	832.26	967.93	832.26
c. Realty *	97914.12	97837.80	98613.59	97837.80
d. Others	199.21	204.32	204.56	204.32
e. Unallocable - Corporate	121732.71	123596.23	129826.99	123596.23
Total	246674.72	246922.61	253255.79	246922.61
4. Segment Liabilities				
a. Energetics and Explosives	15486.81	14550.94	14438.20	14550.94
b. Mining and Infrastructure	266.65	249.89	631.11	249.89
c. Realty *	27.48	23.73	121.73	23.73
d. Others	46.13	17.40	39.00	17.40
e. Unallocable - Corporate	127476.26	129430.36	136481.08	129430.36
Total	143303.33	144272.32	151711.12	144272.32

* Includes Revaluation surplus of Rs.92,697.34 lakhs, arising on account of Revaluation of the Land meant for Property development at Hyderabad, carried out as on March 31, 2012 by an approved valuer.

S. Hemanth
A/c/16



Notes:

- 1 These financial results were reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the Company held on August 4, 2016.
- 2 Exceptional Items :
 - (i) For the current quarter ended June 30, 2016 represents (a) interest income of Rs. 300.95 Lakhs relating to previous years based on Court's order / directives (b) profit of Rs. 2.76 Lakhs on sale of certain fixed assets, which were fully impaired in an earlier year.
 - (ii) For the previous year ended March 31, 2016 represents (a) write-back of provision no longer required of Rs. 115.93 Lakhs which was created towards certain doubtful debts made in the earlier years, wherein such provisions were made by adjusting Revaluation Reserve in pursuance of Scheme of Arrangement approved by the Hon'ble High Court of Andhra Pradesh (b) profit of Rs. 252.43 Lakhs on sale of certain fixed assets, which were fully impaired in an earlier year.
- 3 Unaudited Consolidated Financial Results are published for the first time in the current quarter, hence the Statutory Auditors of the Company have not carried out a limited review of the consolidated financial results for the quarter ended June 30, 2015 and quarter ended March 31, 2016.
- 4 The figures for the previous quarters / periods have been reclassified / restated / re-grouped, wherever considered necessary to correspond with current quarter presentation.
- 5 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.guilcorp.com.

Mumbai
August 4, 2016

By Order of the Board
For GOCL Corporation Limited



S. Pramanik
Managing Director
DIN : 00020414



INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF GOCL CORPORATION LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **GOCL CORPORATION LIMITED** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the Quarter ended June 30, 2016 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement 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 inquires of Holding Company personnel and analytical procedure 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.
3. The Statement includes the results of the following entities:
 - IDL Explosives Limited
 - HGHL Holdings Limited
 - IDL Buildware Limited
 - Gulf Carosserie India Limited
4. We did not review the interim financial information of three subsidiaries included in the consolidated financial results, whose financial information reflect total assets of ₹ 118,496.64 Lakhs as at June 30, 2016, total revenues of ₹ 1,628.73 Lakhs and total profit after tax of ₹ 168.76 Lakhs for the Quarter ended June 30, 2016, as considered in the consolidated financial results. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors.



5. Our review of the Statement of Unaudited Consolidated Financial Results has been restricted to the figures shown in the column headed 'Quarter ended 30-06-2016 – Unaudited' (Refer note 3 of the Statement).
6. Based on our review conducted as stated above and based on the consideration of the reports of the other auditors referred to in paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Accounting Standards, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For DELOITTE HASKINS & SELLS
Chartered Accountants
(Firm's Registration No.008072S)



Ganesh Balakrishnan
Partner
(Membership No. 201193)

Secunderabad, August 4, 2016



GOCL CORPORATION LIMITED
 Reg. Office: Kukatpally, Post Bag No.1, Sanathnagar (IE) PO, Hyderabad-500 018
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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30-06-2016

Particulars (Refer Notes below)	Standalone			Year ended (Audited)
	30-06-2016	31-03-2016 (Unaudited)	30-06-2015	31-03-2016
1. Income from operations				
a) Gross sales / Income from operations	2769.72	2419.38	2786.25	10753.84
Excise duty	194.66	167.13	140.17	606.32
Net sales / Income from operations (net of excise duty)	2575.06	2252.25	2646.08	10147.52
b) Other operating income	19.45	17.06	25.38	67.56
Total income from operations (net) (a+b)	2594.51	2269.31	2671.46	10215.08
2. Expenses				
a) Cost of materials consumed	715.31	494.50	419.03	1823.36
b) Purchase of stock-in-trade	-	-	-	-
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	48.48	172.39	(16.44)	92.08
d) Expenses on operation contracts	205.05	206.13	465.52	1443.77
e) Employee benefits expense	727.81	602.38	625.09	2663.97
f) Depreciation and amortisation expense	39.33	44.12	37.97	159.86
g) Distribution expenses	277.78	299.87	228.22	1046.97
h) Other expenses	712.44	746.00	623.55	2609.64
Total expenses	2726.20	2565.39	2382.94	9839.65
3. Profit from operations before other income, finance costs & exceptional items (1-2)	(131.69)	(296.08)	288.52	375.43
4. Other income	370.95	418.94	441.02	1972.17
5. Profit from ordinary activities before finance costs & exceptional items (3+4)	239.26	122.86	729.54	2347.60
6. Finance costs	23.31	39.39	24.41	136.36
7. Profit from ordinary activities after finance costs but before exceptional item (5-6)	215.95	83.47	705.13	2211.24
8. Exceptional items (net) (Note 2)	303.71	64.15	83.95	368.36
9. Profit from ordinary activities before tax (7+8)	519.66	147.62	789.08	2579.60
10. Tax expense	205.00	52.00	255.00	819.00
11. Net Profit for the quarter / year from ordinary activities after tax (9-10)	314.66	95.62	534.08	1760.60
12. Extraordinary items	-	-	-	-
13. Profit after taxation (11-12)	314.66	95.62	534.08	1760.60
14. Paid up equity share capital (Face value of Rs.2 each)	991.45	991.45	991.45	991.45
15. Reserves excluding Revaluation Reserve as per balance sheet				33343.21
16. Earnings per share (not annualised) - a) Basic (Rs.)	0.63	0.19	1.08	3.55
- b) Diluted (Rs.)	0.63	0.19	1.08	3.55



Shanmugam
 A/18/16

**SEGMENT INFORMATION UNDER REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015
FOR THE QUARTER ENDED 30-06-2016**

Rs. Lakhs

Particulars	Standalone			
	Quarter ended (Unaudited)			Year ended (Audited)
	30-06-2016	31-03-2016	30-06-2015	
1. Segment revenue				
a. Energetics	2222.71	1986.81	1445.57	6933.18
b. Mining and Infrastructure	313.23	341.69	642.35	2016.57
c. Realty	99.00	17.76	712.86	1510.94
d. Others	-	-	-	-
e. Unallocable income	330.52	341.99	311.70	1726.56
Total	2965.46	2688.25	3112.48	12187.25
Less: Inter segment revenue	-	-	-	-
Revenue from sales & other income	2965.46	2688.25	3112.48	12187.25
2. Segment results				
Profit before tax and finance costs from each segment				
a. Energetics	508.33	132.19	15.63	616.97
b. Mining and Infrastructure	(30.15)	46.11	127.54	283.66
c. Realty	86.17	9.52	703.67	1463.39
d. Others	-	-	-	-
Total	564.35	187.82	846.84	2364.02
Less:				
(i) Finance costs	23.31	39.39	24.41	136.36
(ii) Other un-allocable expenditure net off un-allocable income	21.38	0.81	33.35	(351.94)
Total Profit before tax	519.66	147.62	789.08	2579.60
3. Segment Assets				
a. Energetics	6974.81	6206.60	6076.82	6206.60
b. Mining and Infrastructure	580.78	832.26	967.93	832.26
c. Realty *	98414.99	98339.67	99114.46	98339.67
d. Others	8.32	8.32	8.32	8.32
e. Unallocable - Corporate	9285.81	9109.72	8851.04	9109.72
Total	115264.71	114496.57	115018.57	114496.57
4. Segment Liabilities				
a. Energetics	2126.01	1815.92	1984.35	1815.92
b. Mining and Infrastructure	266.65	249.89	631.11	249.89
c. Realty	27.48	23.73	121.73	23.73
d. Others	6.01	6.01	6.01	6.01
e. Unallocable - Corporate	10862.69	10739.78	10993.15	10739.78
Total	13288.84	12835.33	13736.35	12835.33

* Includes Revaluation surplus of Rs.92,697.34 lakhs, arising on account of Revaluation of the Land meant for Property development at Hyderabad, carried out as on March 31, 2012 by an approved valuer.



Notes:

- 1 These financial results were reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the Company held on August 4, 2016. The statutory auditors have carried out a limited review of these results.
- 2 Exceptional Items:
 - (i) For the current quarter ended June 30, 2016 represents (a) interest income of Rs 300.95 Lakhs relating to previous years based on Court's order / directives (b) profit of Rs. 2.76 Lakhs on sale of certain fixed assets, which were fully impaired in an earlier year.
 - (ii) For the previous year ended March 31, 2016 represents (a) write-back of provision no longer required of Rs. 115.93 Lakhs which was created towards certain doubtful debts made in the earlier years, wherein such provisions were made by adjusting Revaluation Reserve in pursuance of Scheme of Arrangement approved by the Hon'ble High Court of Andhra Pradesh (b) profit of Rs. 252.43 Lakhs on sale of certain fixed assets, which were fully impaired in an earlier year.
- 3 The figures for the quarter ended March 31, 2016 are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the third quarter ended December 31, 2015.
- 4 The figures for the previous quarters / periods have been reclassified / restated / re-grouped, wherever considered necessary to correspond with current quarter presentation.
- 5 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.guilfoillcorp.com.

Mumbai
August 4, 2016

By Order of the Board
For GOCL Corporation Limited



S. Pramanik
Managing Director
DIN : 00020414



INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF GOCL CORPORATION LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **GOCL CORPORATION LIMITED** ("the Company") for the Quarter ended June 30, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For DELOITTE HASKINS & SELLS
Chartered Accountants
(Firm's Registration No.0080725)


Ganesh Balakrishnan
Partner
(Membership No. 201193)

Secunderabad, August 4, 2016