GOCL Corporation Limited

(*formerly* Gulf Oil Corporation Limited)

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Press Release **for Immediate Publication**

Highlights

- **Standalone GOCL Q3 Revenue increases 5%**
- **Standalone Q3 Profit Rs. 5.58 crores.**

Mumbai, February 12, 2016: GOCL Corporation Ltd., a Hinduja Group Company, has reported a standalone revenue of Rs. 28.48 crores in Q3 (Previous Quarter Rs. 27 crores and Profit After Tax for Q3 was Rs. 5.58 crores. Turnover for nine months was Rs. 83.34 crores and PAT Rs. 16.65 crores.

The wholly owned subsidiary, IDL Explosives Ltd., reported a turnover of Rs. 324 crores an increase of 32% for the nine months period ended December 31, 2015, over the previous year. Operating Profit improved to Rs. 11.73 crores for the nine month period.

Division wise performance and highlights are as under:

ENERGETICS DIVISION AT HYDERABAD

The Energetics Division displayed its resilience and flexibility by successfully implementing a major change in its product-mix in the face of drastic change in demand and consumption from the traditional trade sector. The initiatives launched in Q2 were sustained through Q3.

Production increased overall by 11% of the corresponding quarter of the previous year. Sales were up 18% at Rs. 20 crores, as against Rs.17 crores in the previous year. There was significant improvement in exports.

The Company and its 100% subsidiary have capitalised on the large orders received from Coal India Ltd. and SCCL, the two largest consumers of explosives and initiating products in the Country.

MINING AND INFRASTRUCTURE DIVISION

The Division recorded a turnover of Rs. 4.00 Cr in Q3 as compared to Rs. 6.35 Cr in Q3 of previous year, as some of the assignments were completed during the previous quarter. The Division successfully completed its infrastructure contracts at Bangalore and Vizag. The Mining contract at the iron ore mine of Tata Steel is progressing well. More mining contracts as envisaged earlier did not take off due to the relevant cases pending in the Supreme Court.

The mining industry, especially the metal mines, is still waiting for the green signal from Central and State Governments and the judiciary in some cases.

REALTY DIVISION

'Ecopolis' Project at Bengaluru

The current phase of construction consists of Building 2A & 2B, Building 3A & 3B and Building 4. Building 3A & 3B of 10.46 lakhs sq.ft has been completed. Buildings 2A & 2B (10.06 lakhs sq. ft.) is under construction and 3 basement levels are in final stages. With regard to Building 4 (6.3 lakhs sq. ft.), the detailed plans are being submitted for approval In the meantime, finalisation of the construction contracts are underway.

All the 3 blocks mentioned will be using the Multilevel Car Park (MLCP) consisting of 4.06 lakh sq.ft of parking space, chillers, backup power units and electrical panels etc. The MLCP has been completed.

Currently, the total constructed area is 14.52 lakhs sq. ft. Negotiations are under progress with some of the top IT companies for leasing of Block 3 and the corresponding Multi Level Car Park space.

Kukatpally at Hyderabad

In the quarter ended December 2015, the Company earned further revenue of Rs. 2.50 crores being the amount paid by the Developer Company towards remission of impact fees. Application for sanction of the master plan for the Knowledge Park is under preparation based on guidelines received.

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

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