**Gulf Oil Corporation Limited**

**Corporate office**

Kukatpally, Post Bag No. 1, Sanathnagar (IE) P O
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CIN: L24292TG1961PLC000876

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NEW CIN: L24292TG1961PLC000876

7th August, 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/Madam,

**Press Release.**

**Ref: BSE Scrip Code – 506480, NSE Scrip Symbol – GULFCORP**

Please find attached Press Release of the Company 7th August 2015.

This is for your information and records.

Thanking You,

Yours faithfully
for **Gulf Oil Corporation Limited**

A.Satyanarayana
**Company Secretary**

Gulf Oil Corporation Limited

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Kukatpally, Post Bag No.1
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Hyderabad-500 018
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**Press Release** **for Immediate Publication**

**Highlights**

- **Gulf Oil Q1 Turnover increase 16%.**
- **Q1 Profit Rs.5.34 crores.**

**Mumbai, August 7, 2015:** Gulf Oil Corporation Ltd., a Hinduja Group Company, has reported a turnover of Rs.28 crores in Q1 (Previous Year Rs.24 crores). Operating profit increased 79% and Profit after Tax for Q1 was Rs.5.34 crores.

Division wise performance and highlights are as under:

**ENERGETICS DIVISION AT HYDERABAD**

The shift in demand from high volume products for the trade segment continued to impact the performance of this segment. However, the production and sales focus on higher value products such as non electrics, electronics and defense / space products compensated to a large extent the loss due to volume of low-end trade products.

Production increased by above 10% overall over previous year. However sales during the quarter was Rs.15 crores as against Rs.23 Crores in the previous year. Exports during the quarter were stable inspite of bottlenecks at the port.

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

IDL Explosives Limited, the 100% subsidiary, has achieved a turnover of Rs. 92 crores in Q1 (previous year Rs. 73 crores) and a PBT of Rs. 2.28 crores.

## MINING AND INFRASTRUCTURE DIVISION

The government policies with regards to the mining and infrastructure sectors remain unclear. On the ground, several issues need clarifications from the central or state governments due to certain matters needing judicial orders. In this scenario, some of the projects where the Division has tendered are still on hold.

In this background, the Division achieved an increased income of Rs. 6.42 crores in the quarter against Rs. 1.23 crores in the previous year.

The Mining contract with Tata Steel and the construction contract at Bangalore and Vizag are under execution and the progress of these projects satisfactory.

Government is acting to clear all the anomalies regarding coalmining and iron ore mining sectors and the result of their actions are expected to yield business within 1-2 years.

## REALTY DIVISION

Ecopolis at Bangaluru

Construction of Block 2 Comprising of 10.06 lakhs sq. ft. has commenced. Application for Occupation Certificate of Block 3 and MLCP of 14.54 lakhs sq. ft., has been made and it expected by end of October 2015.

Infrastructure works for the complex such as the main approach from the Bellary Expressway and landscaping has also been undertaken.

Kukatpally at Hyderabad

In the quarter ended June 2015, the Company earned further revenue of Rs. 700 Lakhs, being the amount paid by the Developer Company towards remission of impact fees for first block to be developed. Building plans have been finalized for submission to the Greater Hyderabad Municipal Corporation for approval.

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

**Mr. A.Satyanarayana, Company Secretary, Gulf Oil Corporation Limited at 040-23811442**
**Mrs. R. Chaudhry, Chief Manager – MD's Secretariat, Gulf Oil Corporation Limited, Hyderabad at 040-23700750, Mobile : +91 9849052064.**

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