GOCL Corporation Limited

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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,

SUB: Press Release

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

Please find enclosed herewith Press release of the Company dated 04th August, 2016.

This is for your kind information and records.

Thanking You.

Yours faithfully,

For GOCL Corporation Limited

A Satyanarayana
Company Secretary

a/a

GOCL Corporation Limited

(*formerly* Gulf Oil Corporation Limited)

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Press Release

Highlights

- **GOCL Consolidated Turnover increased at 15% to Rs. 145.27 and PBT of Rs. 11 Crores**

Mumbai, August 4, 2016: GOCL Corporation Ltd., a Hinduja Group Company, has reported a consolidated turnover increase of 15% to Rs. 145 crores (Rs. 126 crores) and an Operating Profit of Rs. 6 crores (Rs. 7 crores). The Profit after Tax is Rs. 7 crores. The Standalone Turnover remained flat at Rs. 28 crores (Rs. 28 crores), but Profit After Tax 3 crores (Rs. 5 crores) .

The Company and its subsidiary IDL Explosives Limited (IDLEL) do not have any long term borrowings. All working capital requirements of these two companies are supported by internal cash flows with a periodic support from the Bank facilities for matching timing differences in cash flows. Therefore, the interest expenses of the companies are minimal.

Division wise performance and highlights are as under:

ENERGETICS DIVISION AT HYDERABAD

Overall sales have increased by 54% to Rs. 22 crores. This was mainly on account of better exports and domestic sales of detonators, cartridged products and boosters.

The Exports doubled to Rs. 13 crores for the company and its subsidiary IDLEL as against Rs. 6 crores in the corresponding quarter of previous year. Exports of our regular products have been growing well and new products developed during the previous year being introduced to improve revenues.

The Special Products Group of the Company has been supplying quality precision components for various missile and army products. The Group has received several technology transfers from DRDO Laboratories during the previous months. This will enable larger business volumes in the defence and space sectors which have recently opened up for participation for private partners.

The overall production at Hyderabad Factory increased by 16% during the quarter. The production of detonators including electronic detonators, cartridge explosives, cords and boosters contributed to this increase. However, due to depressed prices, the turnover remained stagnant.

IDLEL achieved a turnover of Rs. 110 crores in Q1 an increase of 20%, and PBT of Rs. 6 crores – an increase of 164% over the previous year quarter.

The focus of the Company on the mining and mining related activities has started yielding results. The companies' order book has remained healthy and new orders are being received with the change in scenario of the mining industry.

MINING AND INFRASTRUCTURE DIVISION

The Mining and Infrastructure Division achieved service income of Rs 3 crores as against Rs. 6 crores in Q1 of last year.

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

The Iron Ore sector in Orissa is awaiting approvals from the Supreme Court and the State Government for over a year. Our Division work in Orissa is being handicapped due to this reason and has been stagnant over the last two years. The Division is closely following up with the mines where work was to commence.

REALTY DIVISION

Ecopolis at Bengaluru

Construction of 14.52 lacs sq. ft. comprising of Block 3 + Multi Level Car Park space is complete. Occupation certificate has been obtained. Proposals for leasing of Block 3A & 3B are under finalisation. Revenue from the Block as per the Development Agreement is expected in the current year.

Construction of Block 2 comprising of 10.06 lacs sq. ft. is underway. Civil works for 3 basements, ground floor and upto fourth floor has been completed. Construction work for higher floors is in progress. Contracts for purchase, installation and commissioning of mechanical, electrical and plumbing works are being finalised.

Infrastructure works on the entrance gate and Internal approach roads leading upto the completed and under-construction Blocks have been completed. Landscaping work is progressing well in the demarcated Central Green areas.

Approvals for Block 4 comprising of 6.34 lacs sq. ft. are being obtained. Construction work will be commencing shortly.

Since our project land is adjacent to the National Highway, some portions have been acquired for widening of the Expressway / Highway. Additional compensation is expected.

Kukatpally at Hyderabad

The Hyderabad market is showing signs of improvement. The Master Plan for the entire 100 acres has been submitted to the Greater Hyderabad Municipal Corporation for approval. Building plans for the first phase of development are being readied. Construction will be taken up on receipt of the statutory approvals.

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

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

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