GOCL Corporation Limited

Corporate Office
IDL Road, Kukatpally,
Hyderabad 500072, Telangana, India.
T : +91 (40) 23810671-9
F : +91 (40) 23813860, 23700747
E : info@goclcorp.com
W: http://www.goclcorp.com
CIN: L24292TG1961PLC000876

26th May, 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 26th May, 2016.

This is for your kind information and records.

Thanking You.

Yours faithfully,

For GOCL Corporation Limited

A Satyanarayana
Company Secretary

GOCL Corporation Limited

(*formerly* Gulf Oil Corporation Limited)

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

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F: +91 (40) 23813860, 23700747
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Press Release **for Immediate Publication**

Highlights

- **Consolidated GOCL 12 months Gross Income Rs.537 crores**
- **Consolidated Net Profit at Rs.26.94 crores**
- **Dividend Recommended @ Rs.1.50 per share**

Mumbai, May 26, 2016: GOCL Corporation Ltd., a Hinduja Group Company, has reported a Consolidated Gross Income of Rs. 537 crores (previous year Rs.431 crores) for the year ended 31st March 2016 and Consolidated Net Profit of Rs.26.94 crores. The Consolidated EPS is Rs.5.43 (Rs.8.39). On standalone basis, GOCL turnover was Rs.107.53 crores (Rs.115.10 crores) on account of decrease in overall prices of several products at large PSU customers.

The wholly owned subsidiary, IDL Explosives Ltd., reported a turnover of Rs. 450 crores an increase of 34% for the year ended March 31, 2016, over the previous year. Profit Before Tax for the year improved to Rs. 10.13 crores, an increase of 32%.

The Board of Directors of the Company recommended 75% Dividend of Rs.1.50 per share.

Division wise performance and highlights are as under:

ENERGETICS DIVISION AT HYDERABAD

During Q4, the Energetics Division, which manufactures detonators and accessories, achieved sales of Rs.20 crores; and a cumulative Income of Rs. 69 crores (Rs.80 crores) and Profit of Rs. 6.17 crores (Rs.8.59 crores) for the year. Value added products and High Explosives contributed to the good performance. Although production at the Hyderabad Works increased by 30%, the tender prices from major PSU customers was about 35% lower in the year. Weak market conditions also affected export sales. Going forward, the Division expects good prospects from new products started by the Hyderabad factory.

Efforts for increase of business of Special Products Group and Metal Cladding business will be stepped up by utilizing the opportunities under the 'Make in India' Initiative of the Government of India.

MINING AND INFRASTRUCTURE DIVISION

The Mining contract at the iron ore mine of Tata Steel is progressing as per revised schedule. Mining and Infrastructure projects were earlier scaled down due to major projects being under temporary suspension for want of various government / regulatory clearances. However, with the renewed thrust given to the Mining sector by the Central Government and Coal India Limited being targeted to increase domestic coal supply, the Division is expecting better prospects in 2016-17. The Division, with its experience and expertise gained over the years, is exploring Mine Developer-cum-Operator (MDO) opportunities. The Division is continuing with some infrastructure activities at Bengaluru.

The large equipment bank of the Division was impaired in the earlier year in view of the bleak mining scenario. In the above background with a conservative approach, the Division has achieved a turnover of Rs.20.17 crores with a profit of Rs.2.83 crores for the year.

REALTY DIVISION

'Ecopolis' Project at Bengaluru

Construction of 14.52 lacs sq. ft. comprising of Block 3 + Multi Level Car Park space is complete. Occupation certificate has also been obtained. Inspection by prospective customers is underway. Proposals for leasing of this Block are being discussed with reputed MNC clients.

Construction of Block 2 comprising of 10.06 lacs sq. ft. is underway. Civil works for 3 basements, ground floor and first floor have been completed. Construction work for higher floors, is in progress. Orders for glass façade, mechanical, electrical and plumbing works are being finalized.

Approvals for start of construction of Block 4 comprising of 6.34 lacs sq. ft. has been obtained. Construction work will be commencing shortly.

Kukatpally at Hyderabad

The Hyderabad market is showing signs of improvement. The Master Plan for the entire 100 acres has been drawn up and submitted for approval. Building plans for the first phase of development are being finalized will be put up for approvals shortly. Construction will be taken up on obtaining all the required statutory approvals in a phase wise manner in line with market absorption trends.

For further information please visit www.goclcorp.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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