



GOCL Corporation Limited

Corporate Office

IDL Road, Kukatpally,
Hyderabad 500072, Telangana, India.

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February 13, 2025

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001

National Stock Exchange of India Limited

Exchange Plaza, C-1, Block G,
Bandra-Kurla Complex
Bandra (E), Mumbai - 400051

Through: BSE Listing Centre

Through: NEAPS

Dear Sir,

Outcome of Board Meeting - Standalone and Consolidated Un-audited Financial Results of the Company for the third quarter and nine months ended December 31, 2024.

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

In continuation of our letter dated 16th January 2025 and pursuant to Regulation 33 read with Regulation 30 of the SEBI (LODR) Regulations, 2015 and other applicable provisions, we hereby inform you that the Board of Directors of the Company, at its meeting held today, has approved and taken on record the un-audited financial results (Standalone and Consolidated) for the third quarter and nine months ended December 31, 2024 and the same are enclosed along with the Limited Review Reports of Haribhakti & Co LLP, the Auditors of the Company.

The meeting of Board of Directors commenced at 11:30 a.m. and concluded at about **03:35 p.m.**

A copy of this letter will be made available on the website of the Company i.e. www.goclcorp.com.

Thanking you,

Yours faithfully

For GOCL Corporation Limited

A. Satyanarayana
Company Secretary

Encl: As above

Formerly **Gulf Oil Corporation Limited**

Registered Office : IDL Road, Kukatpally, Hyderabad 500072, Telangana, India.

CIN: L24292TG1961PLC000876, GST No.: 36AABCG8433B1ZX



GOCL Corporation Limited
Registered Office: IDL Road, Kukatpally,
Hyderabad-500 072 Ph: 040-23810671-9 Fax: 040-23813860.
CIN - L24292TG1961PLC000876
Website: www.goclc.com; Email ID: info@goclc.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024.

Rs. in Lakhs

Particulars	Quarter ended (Unaudited)			Nine months ended (Unaudited)		Year ended (Audited)
	Dec 31, 2024	Sept 30, 2024	Dec 31, 2023	Dec 31, 2024	Dec 31, 2023	March 31, 2024
1. Income						
a) Revenue from operations	685.23	1,220.40	2,133.82	3,744.73	8,840.75	12,019.15
b) Other income (refer note 4)	16,141.02	2,549.57	1,786.33	27,294.75	5,477.76	7,140.68
Total income	16,826.25	3,769.97	3,920.15	31,039.48	14,318.51	19,159.83
2. Expenses						
a) Cost of materials consumed	885.46	184.54	726.70	1,501.40	2,611.87	3,602.13
b) Purchase of stock-in-trade	-	-	-	-	47.25	103.29
c) Changes in inventories of finished goods, work-in-progress and stock -in- trade	315.63	496.96	19.01	1,251.72	64.33	470.28
d) Employee benefits expense	1,514.22	1,448.23	797.05	3,645.79	2,456.83	3,142.47
e) Finance cost	8.58	12.54	10.82	48.38	57.53	96.74
f) Depreciation and amortisation expense	312.62	439.09	153.62	1,116.20	472.47	635.31
g) Other expense	1,774.06	784.18	1,136.54	4,462.59	3,856.59	5,520.22
Total expenses	4,810.57	3,365.54	2,843.74	12,026.08	9,566.87	13,570.44
3. Profit before tax (1-2)	12,015.68	404.43	1,076.41	19,013.40	4,751.64	5,589.39
4. Tax expense:						
a) Current tax (net of prior year tax adjustments)	1,890.00	203.00	300.00	4,673.00	1,080.00	1,338.03
b) Deferred tax charge / (Credit)	(241.83)	(44.40)	(59.35)	(355.40)	188.08	129.78
Total tax expense	1,648.17	158.60	240.65	4,317.60	1,268.08	1,467.81
5. Net profit after tax (3-4)	10,367.51	245.83	835.76	14,695.80	3,483.56	4,121.58
6. Other comprehensive income						
Items that will not be reclassified to profit or loss						
Remeasurement (loss)/gain on defined benefit plans	24.41	(9.72)	0.58	4.97	1.76	(38.86)
Income tax relating to remeasurement of defined benefit plans	(6.91)	2.83	(0.17)	(1.25)	(0.51)	11.32
Other comprehensive income, net of tax	17.50	(6.89)	0.41	3.72	1.25	(27.54)
7. Total comprehensive income (5+6)	10,385.01	238.94	836.17	14,699.52	3,484.81	4,094.04
8. Paid up equity share capital - (face value of Rs.2 each)	991.45	991.45	991.45	991.45	991.45	991.45
9. Reserves i.e. other equity						62,078.26
10. Earnings per share						
Basic and Diluted (Rs.)	(not annualised) 20.91	(not annualised) 0.50	(not annualised) 1.69	(not annualised) 29.65	(not annualised) 7.03	(annualised) 8.31



HYDERABAD
[Signature]

Notes:

1 The above unaudited standalone financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These unaudited standalone financial results for the quarter and nine months ended December 31, 2024 have been reviewed by the Audit Committee on February 12, 2025 and approved by the Board of Directors of the Company at its meeting held on February 13, 2025. These unaudited standalone financial results have been subjected to limited review by the statutory auditors of the Company and the statutory auditors have expressed an unmodified conclusion.

2 As per Ind AS 108 'Operating segments', the Company has disclosed the segment information only as part of the unaudited consolidated financial results.

3 The figures for the previous quarter/ period/ year have been regrouped/rearranged wherever necessary to conform to the current quarter/ period classification.

4 Pursuant to the board and shareholders' approval, the Company had entered into a Memorandum of Understanding (MoU) on March 27, 2024 with Squarespace Builders Private Limited, Hyderabad for sale of the Company's Scheduled Property of 264.50 acres of land situated at Kukatpally, Hyderabad, for a total consideration of Rs. 3,41,800 lakhs. During the period ended December 31, 2024, the company sold 23.50 acres of Land (including 11 acres in the current quarter) at consideration of Rs. 25,522.53 lakhs (including Rs. 14,215.08 lakhs for the current quarter) and recognised gain of Rs. 19,440.91 lakhs (including Rs. 13,147.73 lakhs for the current quarter) in Other income.

Pursuant to restructuring plan related to the Company's business model to respond to various opportunities, the Board approved on November 28, 2024, to consolidate its explosives and detonators business at Rourkela under the wholly owned subsidiary namely IDL Explosives Limited, where the land and existing facilities are already available. The company has initiated the required statutory and regulatory actions for the same.

During the Quarter, the Company has fulfilled all the conditions required under Ind AS 105, and accordingly, related assets and liabilities aggregating Rs. 7,775.05 lakhs and Rs. 20,086.21 lakhs, respectively of Energetics Division, has been classified as "Held for sale" as per the requirement of Ind AS 105. Based on the management's assessment of the assets held for sale, the net realisable value is higher than the net carrying value of the assets of Energetics Division as at December 31, 2024.

5 The above unaudited standalone financials results are also available on the Stock Exchanges website i.e. www.bseindia.com, www.nseindia.com and the Company's website www.goclcorp.com.

Mumbai
February 13, 2025



By Order of the Board
For GOCL Corporation Limited

Ravi Jain
Whole Time Director and Chief Financial Officer
DIN : 09184688

Independent Auditor's Review Report on quarterly and year to date Unaudited Standalone Financial Results of GOCL Corporation Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (as amended)

To the Board of Directors
GOCL Corporation Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **GOCL Corporation Limited** ("the Company") for the quarter ended December 31, 2024 and for the period from April 01, 2024 to December 31, 2024 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder (hereinafter referred to as "the said Indian Accounting Standard") and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. 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 the Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the said Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Haribhakti & Co. LLP
Chartered Accountants
ICAI Firm Registration No.103523W/W100048



Snehal Shah
Partner

Membership No.: 048539

UDIN: 25048539BML8QW2340

Place: Mumbai

Date: February 13, 2025





GOCL Corporation Limited
Registered Office: IDL Road, Kukatpally,
Hyderabad-500 072 Ph: 040-23810671-9 Fax: 040-23813860
CIN - L24292TG1961PLC000876
Website: www.goclcpr.com; Email ID: info@goclcpr.com

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024.

Rs. in Lakhs

Particulars	Quarter ended (Unaudited)			Nine Months Ended (Unaudited)		Year Ended (Audited)
	Dec 31, 2024	Sept 30, 2024	Dec 31, 2023	Dec 31, 2024	Dec 31, 2023	March 31, 2024
1. Income	13,819.68	12,774.07	16,709.09	44,021.79	52,757.64	71,357.96
(a) Revenue from operations	19,004.69	5,853.84	6,257.19	36,786.38	18,449.22	23,545.24
(b) Other income (refer note 3)	32,824.37	18,627.91	22,966.28	80,808.17	71,206.86	94,903.20
Total income	11,430.12	10,082.93	12,765.41	34,715.30	39,678.38	53,757.33
2. Expenses	-	-	8.18	-	47.25	103.30
a) Cost of materials consumed	-	-	180.24	1,203.08	206.19	823.97
b) Purchase of stock-in-trade	658.26	170.33	1,681.88	6,301.47	5,067.66	6,583.13
c) Changes in inventories of finished goods, work-in-progress and stock-in trade	2,378.35	2,333.15	3,703.15	8,580.42	11,589.47	14,625.83
d) Employee benefits expense	2,652.68	2,965.06	319.84	1,605.55	919.04	1,250.04
e) Finance cost	487.16	597.56	2,937.43	8,778.60	8,268.40	11,662.67
f) Depreciation and amortisation expense	3,574.23	2,008.22	21,596.13	61,184.42	65,776.39	88,806.27
g) Other expenses	21,180.80	18,157.25	1,370.15	19,623.75	5,430.47	6,096.93
Total expenses	11,643.57	470.66	562.86	(1,702.90)	414.58	309.60
3. Profit before exceptional items and tax (1-2)	(805.23)	233.02	1,933.01	17,920.85	5,845.05	6,406.53
4. Exceptional items (net) (refer note 2)	10,838.34	703.68				
5. Profit before tax (3+4)	2,026.88	354.80	467.84	5,097.10	1,611.90	1,976.75
6. Tax expense:	(428.90)	(195.14)	(78.50)	(585.58)	(98.07)	(395.51)
a) Current tax (net of prior year tax adjustments)	1,597.98	159.66	389.34	4,511.52	1,513.83	1,581.24
b) Deferred tax Charge / (Credit)	9,240.36	544.02	1,543.67	13,409.33	4,331.22	4,825.29
Total tax expense						
7. Net profit after tax (5-6)						
8. Other comprehensive income	19.85	(14.29)	(3.36)	(8.72)	(10.09)	(57.12)
(i) Items that will not be reclassified to profit or loss	(4.61)	2.83	0.82	2.20	2.47	15.91
- Remeasurement (loss)/gain on defined benefit plans						
- Income tax relating to remeasurement of defined benefit plans	1,796.00	405.68	166.73	2,184.59	1,011.20	1,201.40
(ii) Items that will be reclassified to profit or loss	1,811.24	394.22	164.19	2,178.07	1,003.58	1,160.19
- Exchange differences on translation of foreign operations						
Other comprehensive income, net of tax	11,051.60	938.24	1,707.86	15,587.40	5,334.80	5,985.48
9. Total comprehensive income (7+8)	991.45	991.45	991.45	991.45	991.45	991.45
10. Paid up equity share capital (Face value of Rs. 2 each)						1,40,910.60
11. Reserves i.e other equity	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(Annualised)
12. Earnings per share	18.64	1.10	3.12	27.05	8.74	9.73
Basic and Diluted (Rs.)						

SEGMENT INFORMATION UNDER REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015
THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024

Rs. in Lakhs

Particulars	Quarter ended (Unaudited)			Nine Months Ended (Unaudited)		Year Ended (Audited)
	Dec 31, 2024	Sept 30, 2024	Dec 31, 2023	Dec 31, 2024	Dec 31, 2023	March 31, 2024
1. Segment income						
a. Energetics and Explosives	26,831.43	12,637.21	16,583.44	56,949.05	52,427.41	70,804.55
b. Realty	166.42	283.46	167.83	6,906.87	791.96	950.26
c. Unallocable income	5,826.52	5,707.24	6,215.01	16,952.25	17,987.49	23,148.39
Total	32,824.37	18,627.91	22,966.28	80,808.17	71,206.86	94,903.20
Less: Inter segment revenue	-	-	-	-	-	-
Total income	32,824.37	18,627.91	22,966.28	80,808.17	71,206.86	94,903.20
2. Segment results (Profit before tax and finance costs)						
a. Energetics and Explosives	9,056.33	(1,902.31)	(377.36)	7,290.54	254.60	(290.95)
b. Realty	(112.50)	9.97	(127.00)	6,061.37	(83.03)	(220.52)
Total	8,943.83	(1,892.34)	(504.36)	13,351.91	171.57	(511.47)
Less:						
(i) Finance costs	2,652.68	2,965.06	3,703.15	8,580.42	11,589.47	14,625.83
(ii) Other Unallocable expenditure net off (un-allocable income)	(4,547.19)	(5,561.08)	(6,140.52)	(13,149.36)	(17,262.95)	(21,543.83)
Total profit before tax	10,838.34	703.68	1,933.01	17,920.85	5,845.05	6,406.53
3. Segment assets						
a. Energetics and Explosives	23,706.42	34,613.55	32,827.06	23,706.42	32,827.06	29,042.72
b. Realty	17,664.00	17,527.31	21,542.98	17,664.00	21,542.98	22,952.71
c. Unallocable assets	2,70,876.52	2,67,227.74	2,48,590.27	2,70,876.52	2,48,590.27	2,38,033.85
Total Assets	3,12,246.94	3,19,368.60	3,02,960.31	3,12,246.94	3,02,960.31	2,90,029.28
4. Segment liabilities						
a. Energetics and Explosives	13,441.16	20,958.83	14,834.55	13,441.16	14,834.55	13,112.29
b. Realty	20,929.08	32,676.96	11,335.87	20,929.08	11,335.87	11,473.31
c. Unallocable liabilities	1,22,409.09	1,21,320.06	1,35,466.95	1,22,409.09	1,35,466.95	1,23,541.63
Total Liabilities	1,56,779.33	1,74,955.85	1,61,637.37	1,56,779.33	1,61,637.37	1,48,127.23



Notes:

- 1 The above unaudited consolidated financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These unaudited consolidated financial results for the quarter and nine months ended December 31, 2024 have been reviewed by the Audit Committee on February 12, 2025 and approved by the Board of Directors of the Company at its meeting held on February 13, 2025. These unaudited consolidated financial results have been subjected to limited review by the statutory auditors of the Company and the statutory auditors have expressed an unmodified conclusion.
- 2 On 1 March 2022, HGHL Holdings Limited (wholly owned subsidiary) has entered into Addendum to share purchase agreement with ACHT Investment Limited (ACHT) whereby ACHT has given a firm commitment to buyback the shares of 57 Whitehall Investments SARL from the subsidiary Company. The put option in the above agreement is accounted as a derivative in accordance with IFRS 9. Due to exceptional currency fluctuation between GBP and USD, the unrealised exchange loss on the put option amounting to USD 20,29,940.00 (Rs. 1,702.90 lakhs), Gain of USD 501,361.49 (Rs. 414.58 lakhs) and Gain of USD 3,74,000.00 (Rs. 309.60 lakhs) has been classified as an exceptional item in the unaudited consolidated financial results for the period ended December 31, 2024, period ended December 31, 2023 and audited consolidated financial results for the year ended March 31, 2024, respectively.
- 3 Pursuant to the board and shareholders' approval, the Company had entered into a Memorandum of Understanding (MoU) on March 27, 2024 with Squarespace Builders Private Limited, Hyderabad for sale of the Company's Scheduled Property of 264.50 acres of land situated at Kukatpally, Hyderabad, for a total consideration of Rs. 3,41,800 lakhs. During the period ended December 31, 2024, the company sold 23.50 acres of Land (including 11 acres in the current quarter) at consideration of Rs. 25,522.53 lakhs (including Rs. 14,215.08 lakhs for the current quarter) and recognised gain of Rs.19,440.91 lakhs (including Rs. 13,147.73 lakhs for the current quarter) in Other income.

Pursuant to restructuring plan related to the Company's business model to respond to various opportunities, the Board approved on November 28, 2024, to consolidate its explosives and detonators business at Rourkela under the wholly owned subsidiary namely IDL Explosives Limited, where the land and existing facilities are already available. The company has initiated the required statutory and regulatory actions for the same.

During the Quarter, the Company has fulfilled all the conditions required under Ind AS 105, and accordingly, related assets and liabilities aggregating Rs. 7,775.05 lakhs and Rs. 20,086.21 lakhs, respectively of Energetics Division, has been classified as "Held for sale" as per the requirement of Ind AS 105. Based on the management's assessment of the assets held for sale, the net realisable value is higher than the net carrying value of the assets of Energetics Division as at December 31, 2024.
- 4 The figures for the previous quarter/ period/ year have been regrouped/rearranged wherever necessary to conform to the current quarter/ period classification.
- 5 The above unaudited consolidated financials results are also available on the Stock Exchanges website i.e. www.bseindia.com, www.nseindia.com and the Company's website www.goclcorp.com.



Mumbai
February 13, 2025



By Order of the Board
For GOCL Corporation Limited

Ravi Jain
Whole Time Director and Chief Financial Officer
DIN : 09184688

Independent Auditor's Review Report on quarterly and year to date Unaudited Consolidated Financial Results of GOCL Corporation Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

**To The Board of Directors
GOCL Corporation Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of GOCL Corporation Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended December 31, 2024 and for the period from April 01, 2024 to December 31, 2024 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder (hereinafter referred to as "the said Indian Accounting Standard") and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. 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 the Parent personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

Sr. No.	Name of the Company	Relationship
1	GOCL Corporation Limited	Parent
2	IDL Explosives Limited	Wholly Owned subsidiary
3	HGHL Holdings Limited, UK	Wholly Owned subsidiary

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, and based on the consideration of the review report of the other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



HARIBHAKTI & CO. LLP

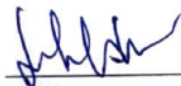
Chartered Accountants

6. We did not review the interim financial information of one subsidiary included in the Statement, whose interim financial information reflect total revenue of Rs. Nil and Rs. Nil, total net loss after tax of Rs. 395.92 lakhs and Rs. 422.00 lakhs and total comprehensive income of Rs. 1,400.08 lakhs and Rs. 1,762.59 lakhs for the quarter ended December 31, 2024 and for the period from April 01, 2024 to December 31, 2024, respectively, as considered in the Statement. This interim financial information has been reviewed by other auditor whose review report has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

This subsidiary is located outside India whose financial information have been prepared in accordance with accounting principles generally accepted in that country and which has been reviewed by other auditor under generally accepted auditing standards applicable in that country. The Parent's management has converted the financial information of such subsidiary located outside India from accounting principles generally accepted in that country to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Parent's management. Our conclusion in so far as it relates to the balances and affairs of such subsidiary located outside India is based on the report of other auditor and the conversion adjustments prepared by the management of the Parent and reviewed by us.

Our conclusion on the Statement is not modified in respect of this matter.

For Haribhakti & Co. LLP
Chartered Accountants
ICAI Firm Registration No.103523W/W100048



Snehal Shah

Partner

Membership No.: 048539

UDIN: 25048539 BML BGX6124

Place: Mumbai

Date: February 13, 2025

