



GOCL Corporation Limited

Corporate Office

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March 27, 2024

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001
Fax:022-22723121/2027/2041/2061/3719

National Stock Exchange of India Limited

Exchange Plaza, C-1, Block G,
Bandra-Kurla Complex
Bandra (E), Mumbai - 400051
Fax:022-2659 8237/38, 2659 8347/48

Through: BSE Listing Center

Through: NEAPS

Dear Sir/Madam,

Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Monetization of land at Kukatpally, Hyderabad.

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

This is further to our earlier communications on the matter including the communication dated 25th October, 2023.

The Board of Directors at its Meeting held today, approved:

- a) Entering into of a Memorandum of Understanding (MoU) with Squarespace Infra City Private Limited, Hyderabad (Squarespace) for monetization of approx. 264.50 acres of land situated at Kukatpally, Hyderabad, of which 32 acres land is under joint development agreement (JDA). The monetization will take place over a period of 18 months in tranches, subject to fulfilment of any covenants.
- b) Out of the aforesaid 264.50 acres, immediate sale of 12.50 acres land which is under joint development agreement (JDA) with Hinduja Estates Private Limited, now known as Hinduja Healthcare Limited (HHL).

The consideration for the entire land under the MoU will be Rs. 3,402 crores.

A payment of Rs. 520 cores will be received on signing of the MoU. Of this, Rs. 160 crores will be the consideration for sale of 12.50 acres of JDA land and the balance will be retained by the Company as advance for future tranches.

We will update on completion of phase-wise transactions.

HHL and Squarespace are not related parties of the Company and are not related to promoter / promoter group / group companies.

Thanking you

Yours faithfully

For GOCL Corporation Limited

A.Satyanarayana
Company Secretary

Formerly **Gulf Oil Corporation Limited**

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

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