



## GOCL Corporation Limited

### Corporate Office

IDL Road, Kukatpally,  
Hyderabad-500 072  
Telangana, India  
T: +91 (40) 23810671-9  
F: +91 (40) 23813860,  
E: [info@goclc corp.com](mailto:info@goclc corp.com)  
W: <http://www.goclc corp.com>

June 20, 2023

### BSE Limited

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

*Through: BSE Listing Centre*

### 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: NEAPS*

Dear Sir / Madam,

### **Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Q4 - FY 2022-23 Earnings Presentation.**

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

Please find enclosed herewith Q4 - FY 2022-23 Earnings Presentation being made available on the website of the Company i.e., [www.goclc corp.com](http://www.goclc corp.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



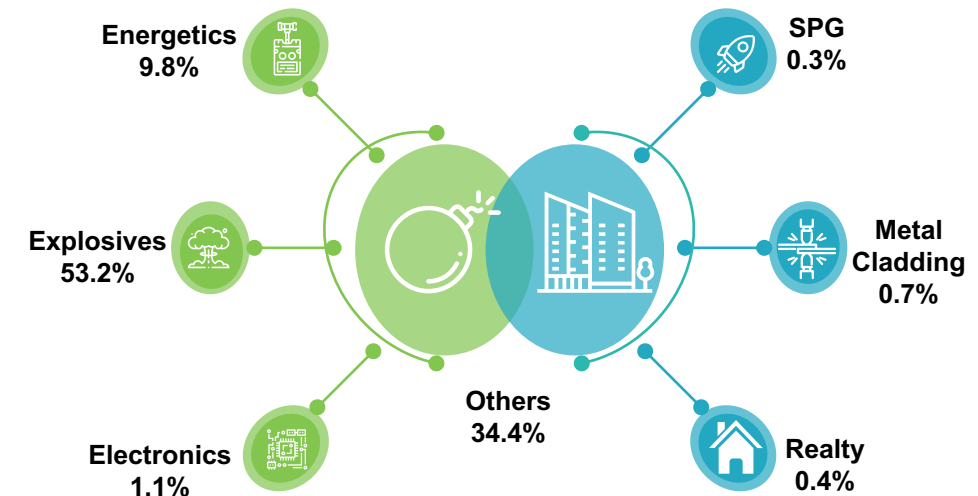
**GOCL Corporation Limited**  
**EARNINGS PRESENTATION**  
**Q4-FY23/FY23**

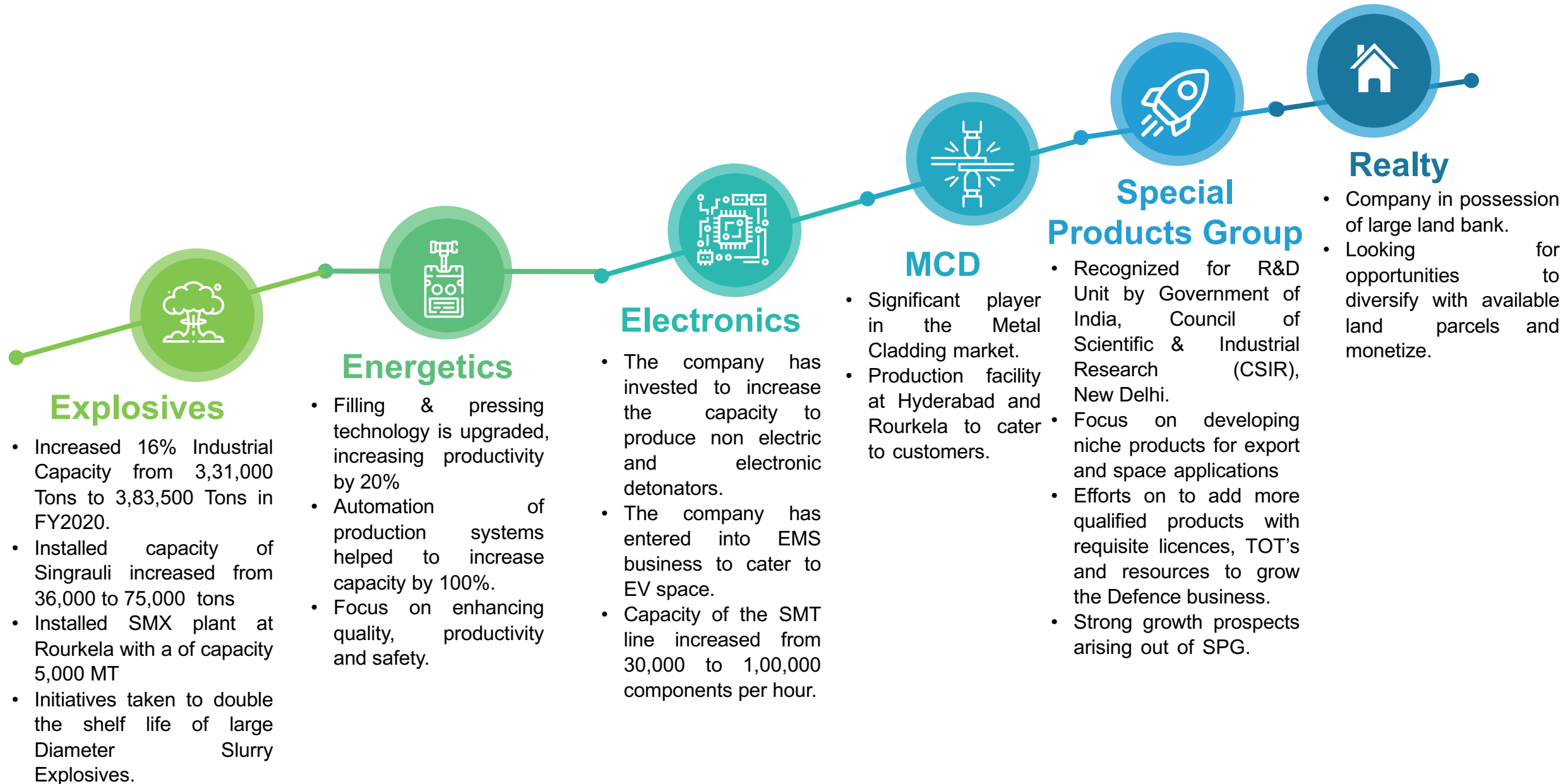
- GOCL Corporation Limited is a Hinduja Group Company incorporated in 1961, as a pioneer in the manufacturing of detonators in India, first in the world to develop Slurry based Permitted Explosives.
- The company is in the business of manufacturing and marketing packaged and bulk explosives, as well as blast initiating devices with a manufacturing capacity of 270,000 MT p.a. in explosives and 192 million in initiating devices.
- The company is one of the largest exporters of explosives and initiating devices (CE Certified) to 21 countries, which includes Philippines and countries in South East Asia, North Africa, the Gulf, Middle East and Southern Europe such as Greece and Turkey.

## Established Business Verticals

- **Explosives** - GOCL offers a full range of explosive products including packaged and bulk explosives for various types of applications and end usages.
- **Energetics** - GOCL manufactures various initiating devices and accessories for the mining and infrastructure projects.
- **Realty** – GOCL has a large land bank of more than 400 acres totally, out of which it is developing 70 acres to unlock the value of the unused land bank in Bengaluru and Hyderabad.

## FY23 Segmental Revenue Mix (%)





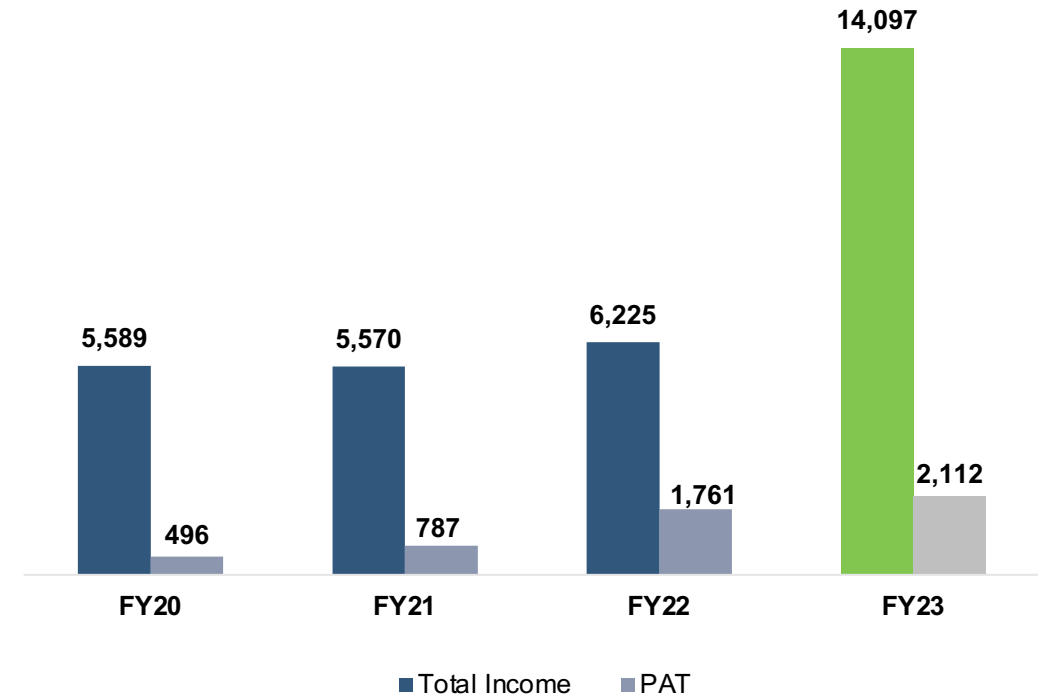
## Q4-FY23 Financial Highlights:

<b>INR 3,019 Mn</b> Total Income	<b>INR 571 Mn</b> EBITDA	<b>18.91%</b> EBITDA Margins
<b>INR 138 Mn</b> PAT	<b>4.57%</b> PAT Margin	<b>2.78 INR</b> Diluted EPS

## FY23 Financial Highlights:

<b>INR 14,097 Mn</b> Total Income	<b>INR 4,682 Mn</b> EBITDA	<b>33.21%</b> EBITDA Margins
<b>INR 2,112 Mn</b> PAT	<b>14.98%</b> PAT Margin	<b>42.59 INR</b> Diluted EPS

## Total Income and PAT (INR Mn)





## Q4-FY23/FY23 Operational Highlights

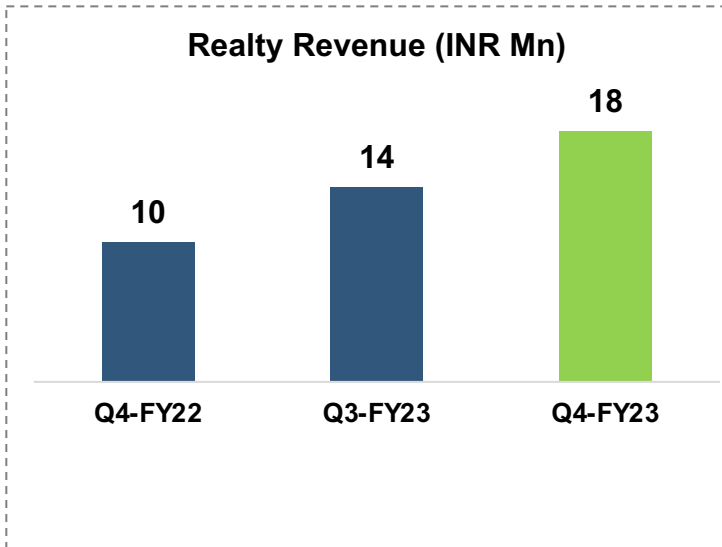
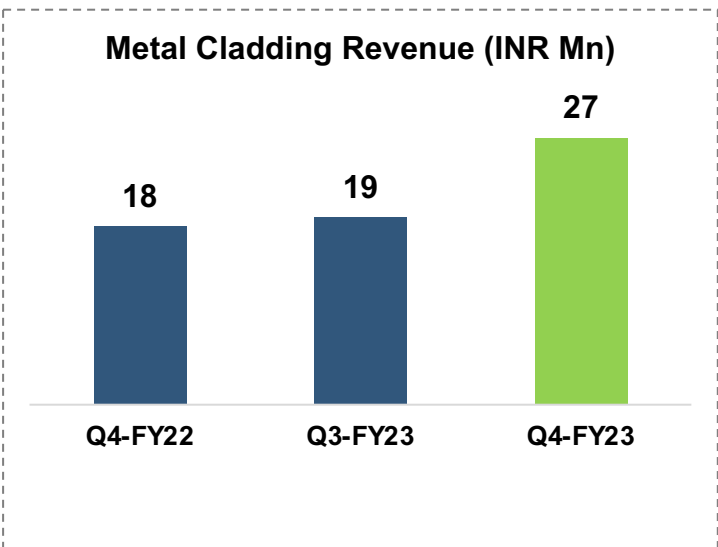
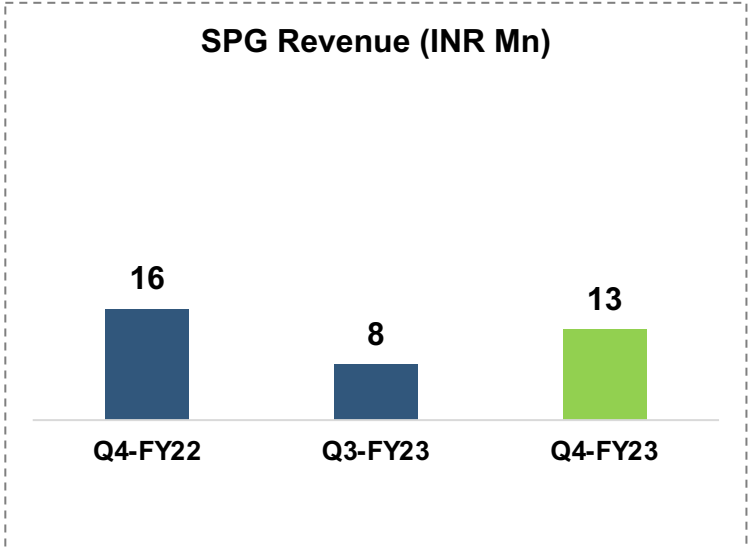
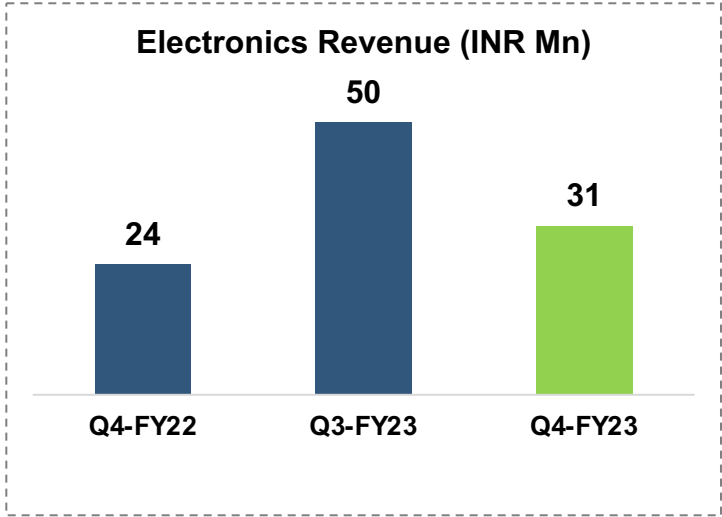
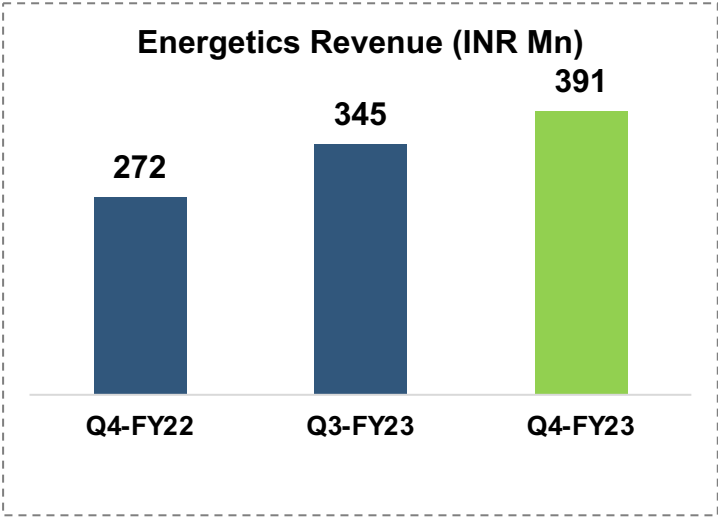
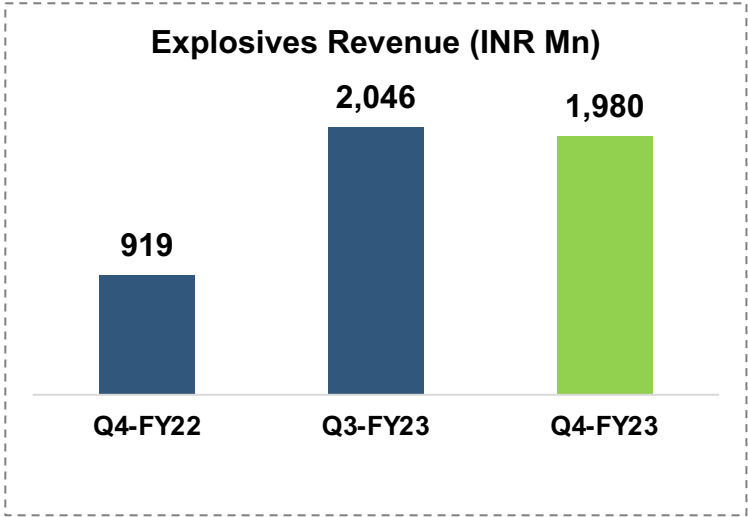
- The Consolidated revenue for Q4-FY23 reported a growth of 85% YoY
- The wholly-owned subsidiary, IDL Explosives Limited (IDLEL) reported a staggering growth of 91% YoY for Q4-FY23; and annual income increased by 96% YoY
- Safety, innovative products, process automation and cost reduction continue to be focus areas. We are also on track with our ongoing transition from electric to electronic detonators, in line with the government recommendations.
- The company through its overseas subsidiary HGHL had made an investment of USD 24 million in 57 Whitehall Investment SARL, Luxembourg. This investment is utilized to develop the historical Old War Office (OWO) project located in central London, to convert the project into a 5star hotel and luxurious residential apartments. This project will be a part of the iconic Raffles brand which is the top 10 hotel brands in 2022.
- The OWO project is expected to be completed in the 2nd Quarter of FY-24. The implementing company has sold more than 30 % residential apartments and achieved the highest sale price per sq. ft. for residential projects in Central London during the last few months. The company expects, HGHL to get significant returns on their investment, over and above the capital invested, on completion of the project from the operations of the Hotel and sale of luxurious residential apartments
- The Company is getting Guarantee Commission from its wholly-owned subsidiary, HGHL Holdings Ltd. in UK, and Hinduja National Power Corporation Limited, a non-related party of Rs. 16 crores per annum. In this financial year, we have accrued income of Rs. 34 crores on this account.

# Quarterly Consolidated Financial Performance

INCOME STATEMENT (INR Mn)	Q4-FY23	Q4-FY22	Y-o-Y	Q3-FY23	Q-o-Q
<b>Total Income*</b>	<b>3,019</b>	<b>1,634</b>	<b>84.8%</b>	<b>3,022</b>	<b>(0.1)%</b>
Expenses	2,448	1,239	97.6%	2,342	4.5%
<b>EBITDA</b>	<b>571</b>	<b>395</b>	<b>44.6%</b>	<b>680</b>	<b>(16.0)%</b>
<b>EBITDA Margins (%)</b>	<b>18.91%</b>	<b>24.17%</b>	<b>(526)Bps</b>	<b>22.50%</b>	<b>(359)Bps</b>
Depreciation	27	23	17.4%	30	(10)%
Finance Cost	385	169	NA	335	14.9%
Exceptional Items	6	1,276	(99.5)%	88	(93.2)%
<b>PBT</b>	<b>165</b>	<b>1,479</b>	<b>(88.8)%</b>	<b>403</b>	<b>(59.1)%</b>
Tax	27	46	(41.3)%	83	(67.5)%
<b>Profit After Tax</b>	<b>138</b>	<b>1,433</b>	<b>(90.4)%</b>	<b>320</b>	<b>(56.9)%</b>
<b>PAT Margins (%)</b>	<b>4.57%</b>	<b>87.70%</b>	<b>NA</b>	<b>10.59%</b>	<b>(602)Bps</b>
Other Comprehensive Income	(51)	(1,365)	(96.3)%	118	NA
<b>Total Comprehensive Income</b>	<b>87</b>	<b>68</b>	<b>27.9%</b>	<b>438</b>	<b>(80.1)%</b>
Diluted EPS(INR)	2.78	28.9	(90.4)%	6.45	NA

\* Including Other Income

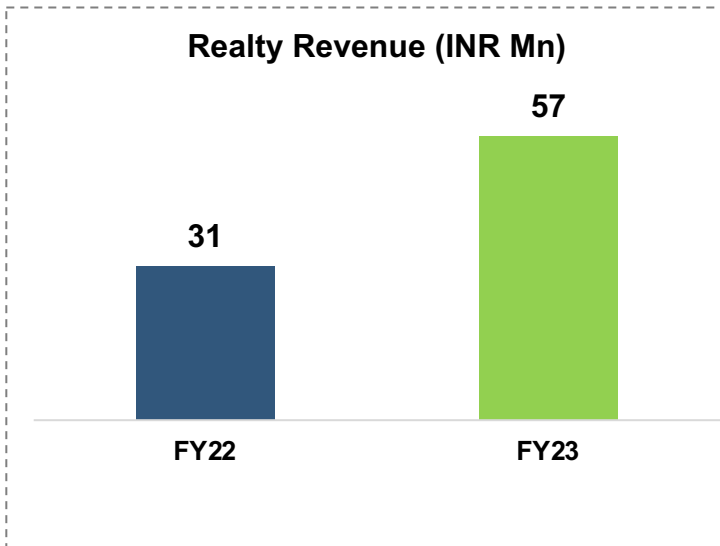
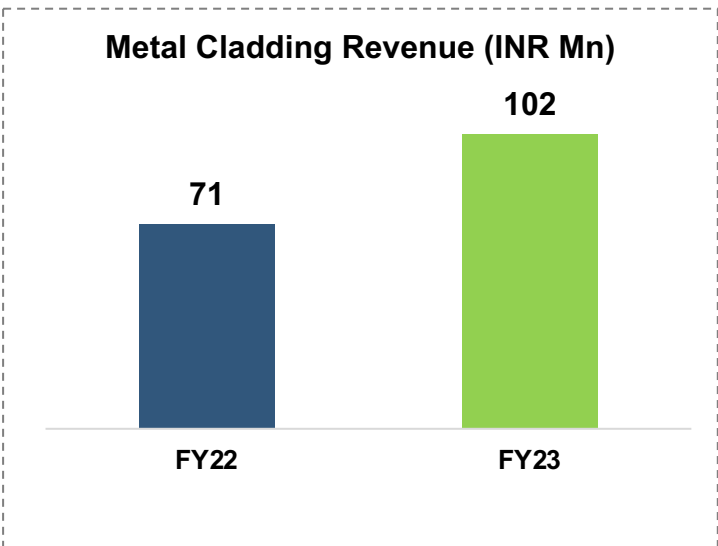
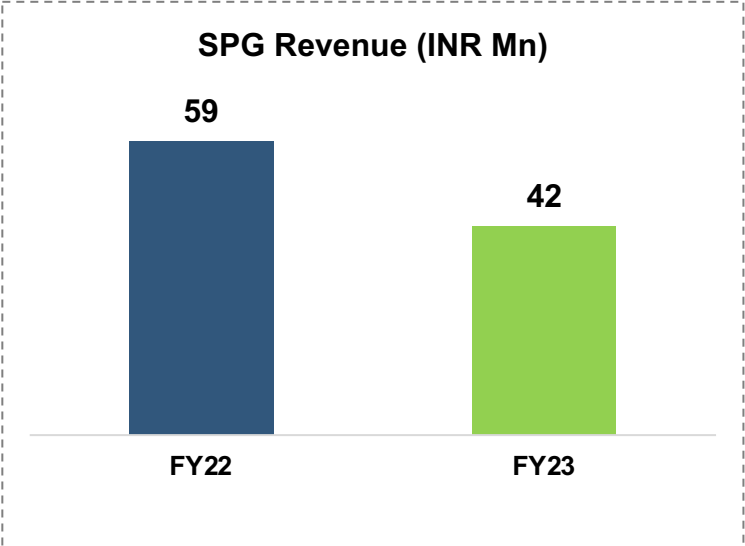
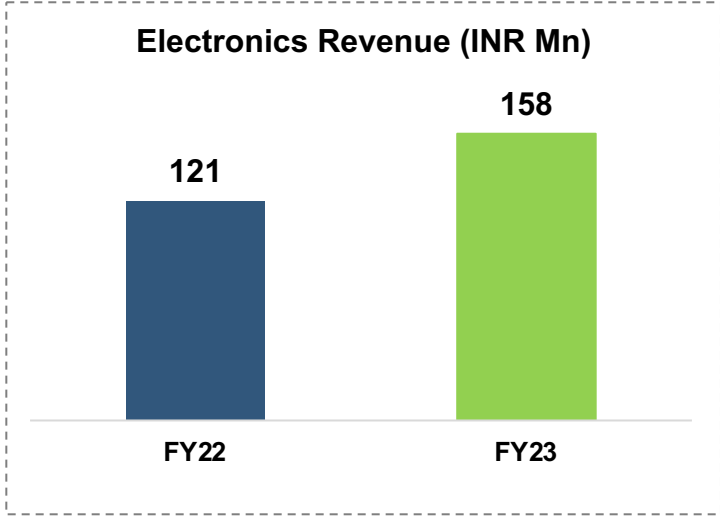
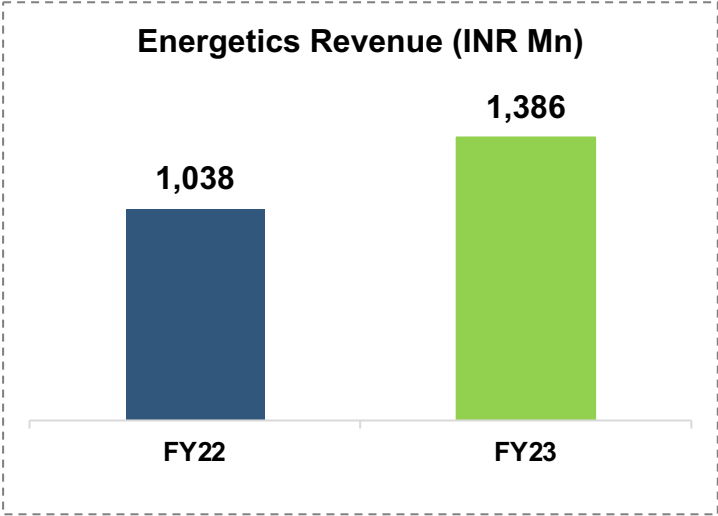
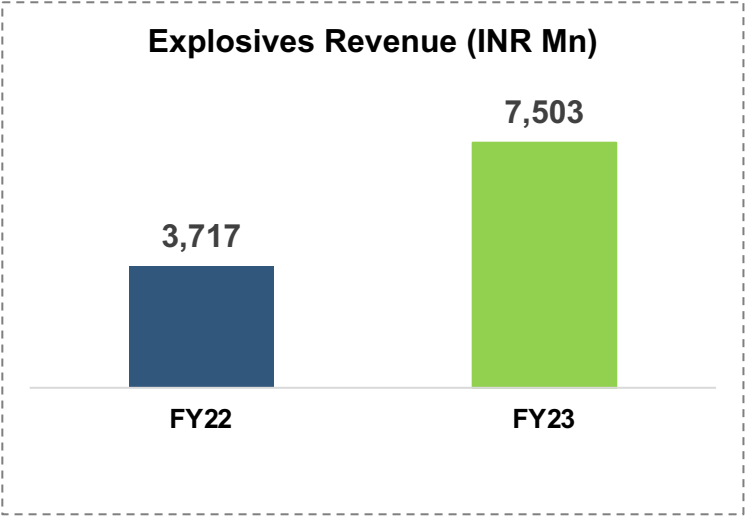
# Q4-FY23 Consolidated Segmental Performance





INCOME STATEMENT (INR Mn)	FY23	FY22	Y-o-Y
Total Income*	14,097	6,225	NA
Expenses	9,415	4,939	90.6%
EBITDA	4,682	1,286	NA
EBITDA Margins (%)	33.21%	20.66%	NA
Depreciation	105	87	20.7%
Finance Cost	1186	570	NA
Exceptional Items	(102)	1,276	NA
PBT	3,289	1,905	72.7%
Tax	1,177	144	NA
Profit After Tax	2,112	1,761	19.9%
PAT Margins (%)	14.98%	28.29%	NA
Other Comprehensive Income	600	(1,698)	NA
Total Comprehensive Income	2,712	63	NA
Diluted EPS(INR)	42.59	35.52	19.9%

\* Including Other Income



# Historical Consolidated Income Statement

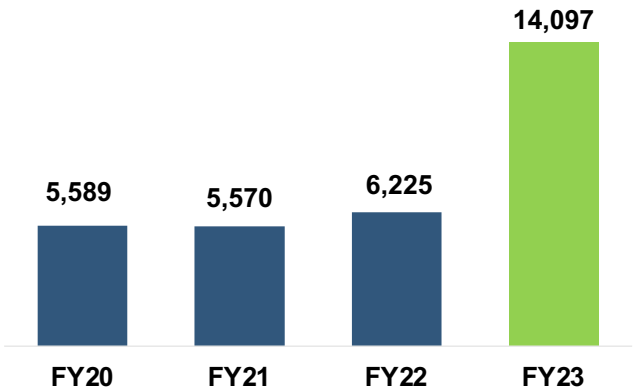
Income Statement (INR Mn)	FY20	FY21	FY22	FY23
<b>Total Income</b>	<b>5,589</b>	<b>5,570</b>	<b>6,225</b>	<b>14,097</b>
Total Expenses	4,834	4,062	4,939	9,415
<b>EBITDA</b>	<b>755</b>	<b>1,508</b>	<b>1,286</b>	<b>4,682</b>
<b>EBITDA Margins (%)</b>	<b>13.51%</b>	<b>27.07%</b>	<b>20.66%</b>	<b>33.21%</b>
Depreciation	72	78	87	105
Interest	155	526	570	1186
PBT before exceptional items	528	904	629	(102)
Extraordinary Items	-	-	1,276	-
<b>PBT</b>	<b>528</b>	<b>904</b>	<b>1,905</b>	<b>3,289</b>
Tax	32	117	144	1,177
<b>Profit After Tax</b>	<b>496</b>	<b>787</b>	<b>1,761</b>	<b>2,112</b>
<b>PAT Margins (%)</b>	<b>8.87%</b>	<b>14.13%</b>	<b>28.29%</b>	<b>14.98%</b>
Other Comprehensive Income	(710)	2,067	(1,698)	600
<b>Total Comprehensive Income</b>	<b>(214)</b>	<b>2,854</b>	<b>63</b>	<b>2,712</b>
Diluted EPS (INR)	10.00	15.88	35.52	42.59

# Historical Consolidated Balance Sheet

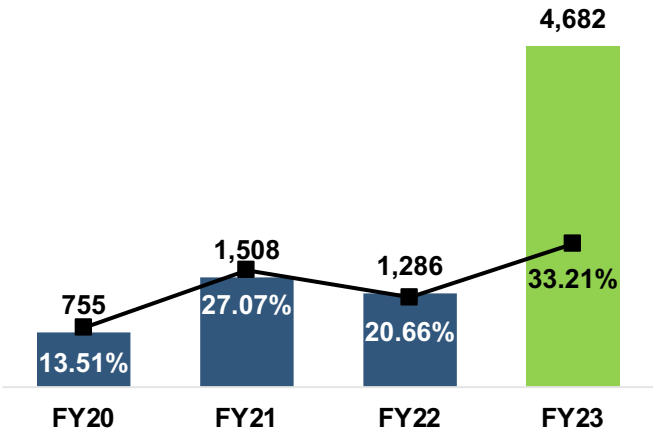
PARTICULARS (INR Mn)	FY21	FY22	FY23
<b>Assets</b>			
<b>1. Non-Current Assets:</b>			
(a) Property, Plant and Equipments	801	843	933
(b) Capital Work in Progress	145	35	12
(c) Investment Property	2,934	2,180	2,171
(d) Intangible Assets	1	4	22
(e) Biological Assets other than bearer plants	4	4	4
<b>Financial Assets</b>			
(a) Investments	5,780	450	2
(b) Loans	10,967	15,159	11,298
(c) Derivative Asset	-	1,276	-
(d) Other Financial Assets	372	34	17
Deferred Tax Assets	61	52	85
Other Non-Current Assets	206	219	162
Income Tax assets	124	170	115
<b>Total Non-Current Assets</b>	<b>21,396</b>	<b>20,426</b>	<b>14,821</b>
<b>2. Current Assets</b>			
Inventories	596	1,713	2,037
<b>Financial Assets</b>			
(a) Investments	-	-	486
(b) Derivative asset	-	-	1,279
(c) Trade Receivables	505	659	892
(d) Cash and Cash Equivalents	302	344	406
(e) Bank Balance other than Cash and Cash Equivalents	119	857	388
(f) Loans	1,296	6,251	13,865
(g) Other Financial Assets	66	214	287
Other Current Assets	267	388	584
<b>Total Current Assets</b>	<b>3,151</b>	<b>10,426</b>	<b>20,224</b>
Assets held for sale	-	1,580	-
<b>Total Assets</b>	<b>24,547</b>	<b>32,432</b>	<b>35,045</b>

PARTICULARS (INR Mn)	FY21	FY22	FY23
<b>Equity and Liabilities</b>			
<b>1. Equity</b>			
Equity Share Capital	99	99	99
Other Equity			
(a) Reserves and Surplus	11,553	11,418	13,996
(b) Other Reserves			
<b>Total Equity</b>	<b>11,652</b>	<b>11,517</b>	<b>14,095</b>
<b>2. Liabilities</b>			
<b>Non-Current Liabilities</b>			
(a) Borrowings	10,783	14,912	11,227
(b) Other Financial Liabilities	-	11	-
Deferred Tax Liabilities (Net)	40	147	64
Provisions	965	973	941
<b>Total Non-Current Liabilities</b>	<b>11,788</b>	<b>16,043</b>	<b>12,232</b>
<b>3. Current Liabilities</b>			
<b>Financial Liabilities</b>			
(a) Short-Term Borrowings	354	1,038	6,448
(b) Trade Payables	449	1,200	1,815
(c) Other Financial Liabilities	219	279	386
(d) Lease Liabilities	3	-	-
Provisions	25	21	18
Other Current Liabilities	57	71	36
Income tax Liabilities	0	3	15
<b>Total Current Liabilities</b>	<b>1,107</b>	<b>2,612</b>	<b>8,718</b>
Liabilities associated with assets held for sale	-	2,260	-
<b>Total Equity and Liabilities</b>	<b>24,547</b>	<b>32,432</b>	<b>35,045</b>

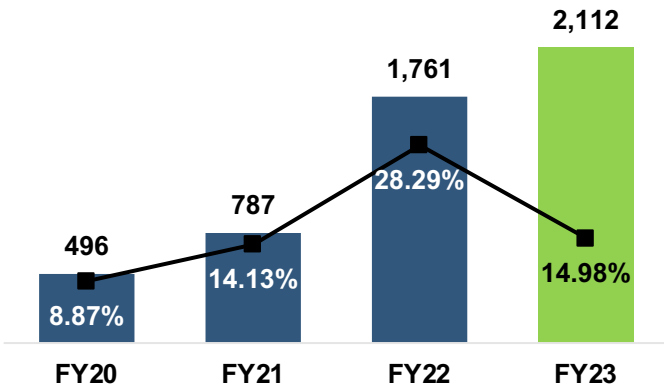
Total Income (INR Mn)



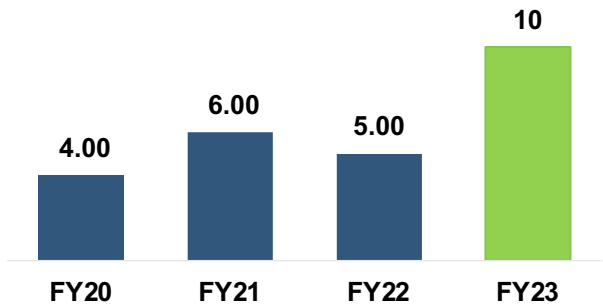
EBITDA (INR Mn) and EBITDA Margins (%)



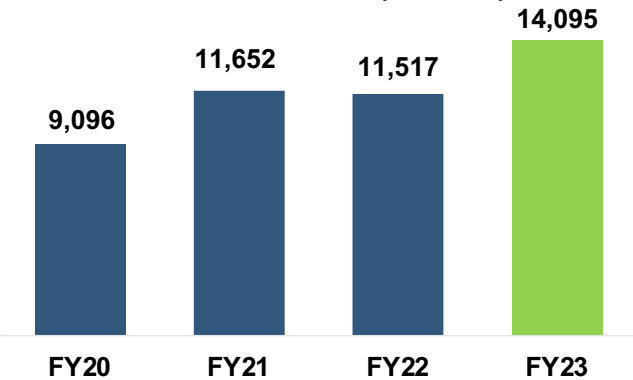
PAT (INR Mn) and PAT Margins (%)



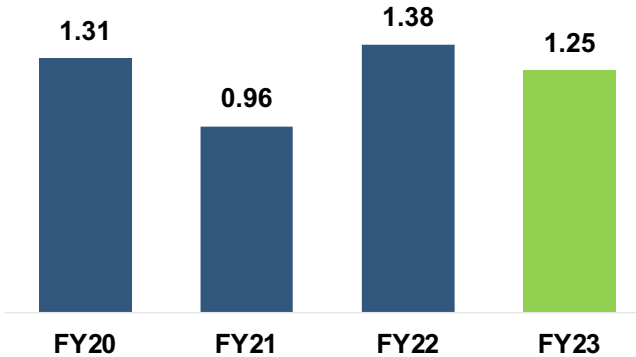
Dividend (INR/share)



Net Worth (INR Mn)

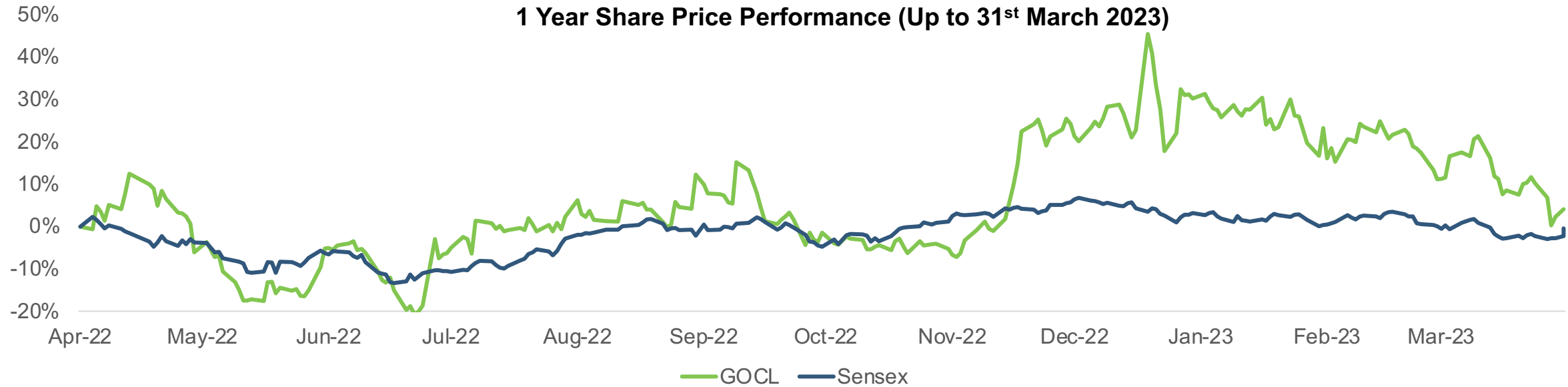


Gross Debt to Equity (x)



# Capital Market Data

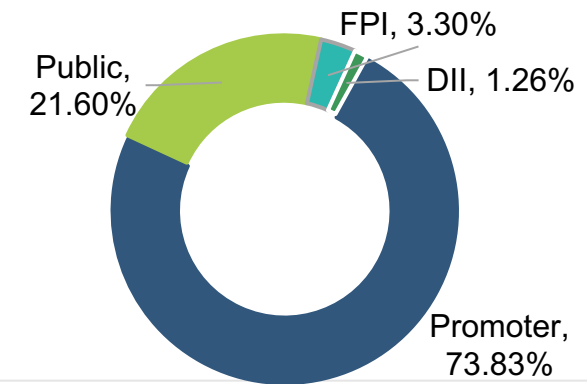
## 1 Year Share Price Performance (Up to 31<sup>st</sup> March 2023)



### Price Data (As on 31<sup>st</sup> March 2023)

Face Value (INR)	2.0
Market Price (INR)	292.9
52 Week H/L (INR)	419.0/217.0
Market Cap (INR Mn)	14,517.3
Equity Shares Outstanding (Mn)	49.6
1 Year Avg. Trading Volume ('000)	42.4

### Shareholding Pattern (As on 31<sup>st</sup> March 2023)





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For further details please contact our Investor Relations  
Representatives: VALOREM ADVISORS  
Mr. Anuj Sonpal  
Tel: +91-22-49039500  
Email: [gocl@valoremadvisors.com](mailto:gocl@valoremadvisors.com)



**Thank You**