



## GOCL Corporation Limited

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### Press Release

## GOCL announces Q4 & Annual Financial Results - FY 2021-22 registers resilient growth and impeccable performance for the year

#### Highlights

- GOCL reports 12% increase in income in FY22, with Consolidated Income of Rs. 623 crores, against Rs. 557 crores in FY21.
- GOCL Consolidated Income for Q4 FY22 - Rs. 163 crores, an increase of 9% over Q4 FY21.
- GOCL declares a Final Dividend of Rs.3 per share (150%) for FY 2021-22 making the total dividend for FY 21-22 to 250 %.

**Hyderabad, May 27, 2022:** GOCL Corporation Limited, a Hinduja Group Company, has reported a **12% increase in income in FY22**, with a **Consolidated Income of Rs. 623 crores** against Rs. 557 crores during the previous year. GOCL registers resilient growth and strong performance, achieving double-digit growth in income despite the Covid-19 third wave impact and unprecedented inflationary cost of raw materials.

The Consolidated Income for Q4 of financial year 2021–22 was **Rs.163 crores**, as compared to Rs. 150 crores during Q4 of the previous year, **an increase of 9%**. The PAT for the current quarter

was Rs. **143 crores**. The PAT for the full year was Rs. **176 crores** as compared to Rs. 79 crores last year.

The Board has recommended a Final Dividend of Rs. 3 per share (150%). Considering the Special Interim Dividend of 100% (Rs. 2 per share) paid during FY 2021-22, the total **dividend for the year will be Rs. 5 per share i.e. 250%**.

Commenting on the performance, Mr Pankaj Kumar, CEO of GOCL Corp. Ltd, said, “We are delighted with the overall performance of the organization amidst the challenging environment, it is a true testament to our culture, resilience, undivided focus on growth, precision and customer-centricity. The industry has witnessed an upsurge in raw material prices, and inflation causing supply-side pressures and project delays. We are constantly working towards expanding our portfolio to deliver more to the customer, witnessing the upward trend in input cost a focused approach has been optimized to ensure margins and growth are intact.”

Division-wise performance and highlights are as under:



### **ENERGETICS AND EXPLOSIVES**

The annual income of Energetics grew 26% to Rs 121 Crores in FY 2021-22 against of Rs 96 Crores in FY 2020-21, however the Q4 Income of Energetics stood at Rs. 29 crores as compared to Rs. 36 crore in Q4 of the previous year. During the year, the Energetics Division continued its focus and increased the production substantially for value-added products, non-electric detonators and boosters.

The wholly-owned subsidiary, IDL Explosives Limited (IDLEL) also reported a staggering growth of 25% for the quarterly income of Rs. 108 crores as compared to Rs. 86 crores during Q4 of the previous year; and annual income increased by 16% and stood at Rs.400 crores in FY 2021-22 against of Rs.344 Crores in FY 2020-21.

Even in the face of Covid 19 pandemic, the Company achieved a phenomenal growth of 17 % in export sales on annual basis.

The Company along with IDLEL has orders in hand of Rs. 1300 crores to be executed over the next two years.

### **REALTY**

The Company sees a big opportunity in the growing and lucrative realty sector, and is planning to monetize its large land bank at Bangalore, Kukatpally and Bhiwandi.

At Kukatpally, the Company had entered into an agreement of sale of 44 acres Of land for a consideration of 451 Crores. This sale is likely to be concluded with registration of the land soon, and the company will book profits accordingly in Q1.

With respect to the Ecopolis project at Bangalore, the company is witnessing high demand, specifically for office space from MNCs. The company is hopeful to conclude a deal at the earliest.

In line with the growing demand for warehouses in Mumbai, the organization is looking to develop state-of-the-art infrastructure on the company owned land in Bhiwandi.

### **OVERSEAS INVESTMENTS**

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 early December 2022 as per the schedule. The company has adequate funding to complete the project within the estimated time.

The company has sold more than 20% 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.

### **GUARANTEE INCOME**

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. 30 crores per annum. In this financial year, we have accrued income of Rs. 31 crores on this account.

### **Going Forward**



The Company has a healthy order book of Rs. 1300 crores for the next 2 years. 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. Other verticals such as Electronics, Metal Cladding and Special Products for Defense and Space are on a high growth trajectory and continue to add immense value to the bottom line.

For further information please visit [www.goelcorp.com](http://www.goelcorp.com) or contact:

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