



## GOCL Corporation Limited

May 29, 2026

**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/Madam,

**Outcome of Board Meeting – May 29, 2026**

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

Pursuant to Regulation 33 read with Regulation 30 of the SEBI (LODR) Regulations, 2015, and other applicable provisions, we hereby inform that the Board of Directors of the Company, at its meeting held today, has:

- i. Approved and taken on record the Audited Financial Results (Standalone and Consolidated) for the fourth quarter and financial year ended 31<sup>st</sup> March, 2026 and the same are enclosed along with the Auditors Reports with Unmodified Opinion on the aforesaid audited financial results.
- ii. Recommended a Dividend of Rs. 30 per share (1500%) for the financial year 2025-26. The said Dividend (final dividend) shall be paid to the eligible shareholders within thirty (30) days from the date of approval of the Shareholders at the ensuing Annual General Meeting (AGM) of the Company, subject to deduction of applicable tax.

The date of the AGM and the Record Date / Book Closure period for the purpose of payment of Dividend will be informed in due course.

- iii. Approved re-appointment of Mr. Ravi Jain as a Whole-Time Director & Chief Financial Officer of the Company, subject to the shareholders and other statutory approvals, if any.
- iv. Approved a proposal for issuance of security on land properties of GOCL and corporate guarantee, for securing loans up to Rs.300 crores to be availed by Hinduja Energy (India) Limited (HEIL). HEIL is the holding company of Hinduja National Power Corporation Limited (HNPCL). Both HEIL and HNPCL are considered as related parties of the Company. Being material related party transaction, approval of the Shareholders will be sought for this along with the previous security / guarantee transactions with HEIL and HNPCL. The Board has also decided to take the required remedial actions as may be required in connection with the earlier related party transactions, in consultation with the legal experts.

**Corporate Office:** URJA HEIGHTS, 2nd Floor, D. No.7-1-21/A/201, Sy No.341/1, Raj Bhavan Road, Begumpet, Hyderabad 500016.

**Registered Office:** Plot No. 63-66, AIE Industrial Park, Pedagantyada, Gajuwaka, Visakhapatnam - 530044, Andhra Pradesh.

**CIN:** L24292AP1961PLC126081 **GST No.:** 36AABCG8433B2ZW

**Telephone:** +91 (40) 23810671/9 **E-mail:** [info@gocllcorp.com](mailto:info@gocllcorp.com) **Website:** [www.gocllcorp.com](http://www.gocllcorp.com)



## GOCL Corporation Limited

- v. Approved obtaining of Shareholders' approval by way of a Postal Ballot for the aforesaid Item Nos. iii and iv.

The meeting of Board of Directors commenced at 3:40 p.m. and concluded at about 6:30 p.m. A copy of this letter will be made available on the website of the Company i.e., [www.gocllcorp.com](http://www.gocllcorp.com).

The disclosures required under SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, in respect of Item Nos. iii and iv above is enclosed herewith as *Annexure-A* and *Annexure-B*, respectively.

Thanking you.

Yours faithfully,  
For **GOCL Corporation Limited**

A. Satyanarayana  
**Company Secretary**



# GOCL Corporation Limited

## Annexure-A

S. No	Particulars	Description
1	Name of Director	Mr. Ravi Jain
2	Reason for Change viz. appointment, re-appointment, resignation, removal or otherwise	Re-appointment of Mr. Ravi Jain (DIN: 09184688) as a Whole-Time Director & Chief Financial Officer.
3	Date of re-appointment / cessation & term of re-appointment	Effective from end of the current tenure i.e., from July 4, 2026. Tenure – 1 year
4	Brief Profile	<p>Mr. Ravi Jain, a qualified Chartered Accountant and a Company Secretary, is an accomplished Finance and Operations Leader with proven capabilities in managing rapid growth and turnaround while keeping a keen eye on governance and organizational development. He comes with a well-rounded experience spanning a range of responsibilities, industries, and geographies, in top organizations like PWC, Lexmark, GE Medical System, Century Textiles, Oswal Chemicals, SREI Finance, and others. He has worked for well-established as well as grassroots Projects. In addition to CFO roles for over 10 years, Managed Finance, Businesses, Boards, and Investors, participated in M&amp;A and handled operational responsibilities. Brings in a strategic outlook, coupled with operational excellence and process orientation.</p> <p>He took over as the CFO of GOCL in the year 2014.</p>
5	Disclosure of relationships between directors	Not Applicable
6	Information as required under BSE circular Number LIST/COM/14/2018-19 and NSE circular no. NSE/CML/2018/24 dated June 20, 2018.	Not Applicable

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# GOCL Corporation Limited

## Annexure-B

S. No.	Particulars	Details		
1	Name of party for which such security / guarantee will be given	Hinduja Energy Limited (India) (HEIL)	Hinduja National Power Corporation Limited (HNPCL)	Hinduja Energy Limited (India) (HEIL)
2	Whether the promoter/ promoter group/ group companies have any interest in this transaction? If yes, nature of interest and details thereof and whether the same is done at arm's length.	Hinduja Capital Limited, Mauritius, Promoter of GOCL holds 19.99% shares in HEIL and the transaction will be done at arm's length basis.	Hinduja Capital Limited, Mauritius, Promoter of GOCL holds 19.99% shares in HEIL, Holding / Promoter Company of HNPCL and the transaction is done at arm's length.	Hinduja Capital Limited, Mauritius, Promoter of GOCL holds 19.99% shares in HEIL and the transaction is done at arm's length.
3	Brief details of such security, guarantee viz. brief details of agreement entered (if any) including significant terms and conditions, including amount of security / guarantee	GOCL proposes to provide security on its land properties and corporate guarantee for the loans up to Rs. 300 crores to be availed by HEIL. GOCL will be entitled to commission on the security / guarantee amount.	GOCL provided Security and Guarantee for the loan of Rs.1096.10 crores, subsequently refinanced by another loan of Rs.450 crores availed by HNPCL. GOCL is entitled to commission on the security amount.	GOCL provided Security and Guarantee for the loans up to Rs. 220 crores availed by HEIL. GOCL is entitled to commission on the security / guarantee amount.
4	Impact of such security / guarantee on listed entity	Nil	Nil	Nil

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# HARIBHAKTI & CO. LLP

Chartered Accountants

## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of GOCL Corporation Limited

Report on the Audit of the Consolidated Annual Financial Results

### Opinion

We have audited the accompanying consolidated annual financial results of GOCL Corporation Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the year ended March 31, 2026 ("the Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of report of other auditor on separate audited financial of the subsidiary, the aforesaid Statement:

(i) includes the annual financial results of the following entities:

Sr. No.	Name of the Entity	Relationship
1	GOCL Corporation Limited	Holding Company
2	IDL Explosives Limited	Wholly Owned Subsidiary (up to November 15, 2025)
3	HGHL Holdings Limited, UK	Wholly Owned Subsidiary

(ii) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Group for the year ended March 31, 2026.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Statement under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditor in terms of its report referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.



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## Emphasis of Matter

We draw attention to Note 5 to the Statement, which describes that the corporate guarantees amounting to Rs. 1,31,600 lakhs, were not processed as Related Party Transactions and accordingly, prior approval of the Audit Committee, Board of Directors and shareholders was not obtained as required under the relevant provisions of the Companies Act, 2013 and the Listing Regulations. The aforesaid transactions have been ratified by the Audit Committee and Board of Directors at their respective meetings held on May 29, 2026. The management has initiated the process of obtaining post-facto shareholders' approval and is further evaluating necessary action to be considered for regularisation of the said matter, including making a representation to SEBI and other relevant regulatory authorities. Based on management's internal assessment and legal advice, necessary adjustments and disclosures have been made in the Statement to the extent considered appropriate. Pending regularisation, the outcome of the above matter is not expected to have a material impact on the Statement.

Our opinion is not modified in respect of this matter.

## Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of this Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and the Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Management and the Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Management and the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Management and the Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.



Continuation Sheet

**Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on whether the Holding Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made in the Statement by the Management and the Board of Directors.
- Conclude on the appropriateness of the Management and the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.



# HARIBHAKTI & CO. LLP

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- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

## Other Matters

- a) The Statement includes the audited Financial Results of one subsidiary whose financial statements reflects Group's share of total assets of Rs. 97,158.61 lakhs as at March 31, 2026, Group's share of total revenues of Rs. Nil and Group's share of total net profit after tax of Rs. 2,101.28 lakhs, Group's share of total comprehensive income of Rs. 11,607.02 lakhs and net cash inflow of Rs. 304.18 lakhs for the year ended March 31, 2026, as considered in the Statement, which have been audited by other independent auditor. The independent auditors' report on financial statements of this entity have been furnished to us by the management and our opinion 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 such auditor and the procedures performed by us are as stated in paragraph above.

The subsidiary company is located outside India whose financial statement have been prepared in accordance with accounting principles generally accepted in that country and which have been audited by the independent auditor under generally accepted auditing standards applicable in the said country. The Holding Company's Management has converted the financial statements of such subsidiary located outside India from accounting principles generally accepted in that country to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's Management. Our opinion in so far as it relates to the balances and affairs of such subsidiary locates outside India is based on the report of its independent auditor and the conversion adjustments prepared by the Management of the Holding Company and audited by us.



Continuation Sheet

## HARIBHAKTI & CO. LLP

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Our opinion on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the report of the other independent auditor.

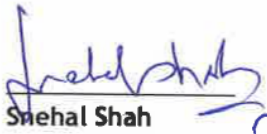
- b) The Statement includes the consolidated financial results for the quarter ended March 31, 2026, being the balancing figure between audited figures in respect of full financial year and the published unaudited consolidated year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our opinion 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: 26048539HLSBIW8584

Place : Mumbai

Date : May 29, 2026





**GOCL Corporation Limited**  
 CIN - L24292AP1961PLC126081  
 Registered Office: Plot No. 63-66, AIE Industrial Park, Pedagantyada, Gajuwaka, Pedagantyada, Visakhapatnam- 530044, Andhra Pradesh, India  
 Corporate Office: URJA HEIGHTS, 2nd Floor, 7-1-21/A/201, Sy No. 341/1, Raj Bhavan Road, Begumpet,  
 Hyderabad-500 016, Ph: 040-23810671-9 Fax: 040-23813860  
 Website: www.gocllcorp.com; Email ID: info@gocllcorp.com

**STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026.**

Rs. in Lakhs

Particulars	Quarter ended			Year Ended	
	Mar 31, 2026 (Audited) (Refer Note 7)	Dec 31, 2025 (Unaudited)	Mar 31, 2025 (Audited) (Refer Note 7)	Mar 31, 2026 (Audited)	Mar 31, 2025 (Audited)
<b>Continued Operations</b>					
<b>1. Income</b>					
(a) Revenue from operations	233.29	181.82	632.11	976.31	1,819.01
(b) Other income (Refer note 3 and 4)	7,626.70	20,296.26	5,324.94	41,581.03	28,668.18
<b>Total income</b>	<b>7,859.99</b>	<b>20,478.08</b>	<b>5,957.05</b>	<b>42,557.34</b>	<b>30,487.19</b>
<b>2. Expenses</b>					
a) Cost of materials consumed	47.54	17.07	96.29	193.90	1,003.81
b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(9.03)	(26.00)	(5.96)	(58.84)	(9.19)
c) Employee benefits expense	219.94	235.23	128.81	777.40	649.47
d) Finance cost	384.67	675.51	2,365.88	4,853.77	10,241.69
e) Depreciation and amortisation expense	70.75	55.71	48.86	237.70	223.61
f) Other expense	786.82	956.18	582.50	3,202.71	2,937.15
<b>Total expenses</b>	<b>1,500.69</b>	<b>1,913.70</b>	<b>3,216.38</b>	<b>9,206.64</b>	<b>15,046.54</b>
<b>3. Profit before exceptional items and tax (1-2)</b>	<b>6,359.30</b>	<b>18,564.38</b>	<b>2,740.67</b>	<b>33,350.70</b>	<b>15,440.65</b>
<b>4. Exceptional items (net) (Refer note 2)</b>	<b>(209.83)</b>	<b>390.14</b>	<b>672.25</b>	<b>1,300.43</b>	<b>(1,030.65)</b>
<b>5. Profit before tax (3+4)</b>	<b>6,149.47</b>	<b>18,954.52</b>	<b>3,412.92</b>	<b>34,651.13</b>	<b>14,410.00</b>
<b>6. Tax expense:</b>					
a) Current tax	2,334.87	2,441.70	792.39	6,979.29	4,080.26
b) Deferred tax Charge / (Credit)	(178.00)	148.05	33.45	(286.95)	(321.95)
<b>Total tax expense</b>	<b>2,156.87</b>	<b>2,589.75</b>	<b>825.84</b>	<b>6,692.34</b>	<b>3,758.31</b>
<b>7. Profit from continuing operations (5-6)</b>	<b>3,992.60</b>	<b>16,364.77</b>	<b>2,587.08</b>	<b>27,958.79</b>	<b>10,651.69</b>
<b>8. Discontinued Operations (Refer note 4)</b>					
a) Profit before tax from discontinued operations	5,722.07	7,079.65	399.38	1,48,051.39	7,323.15
b) Tax expense of discontinued operations	2,200.00	2,417.21	689.89	23,815.48	2,272.68
<b>9. Profit/ (Loss) after tax from discontinued operations [(8a)-(8b)]</b>	<b>3,522.07</b>	<b>4,662.44</b>	<b>(290.51)</b>	<b>1,24,235.91</b>	<b>5,050.47</b>
<b>10. Net profit after tax (7+9)</b>	<b>7,514.67</b>	<b>21,027.21</b>	<b>2,296.57</b>	<b>1,52,194.70</b>	<b>15,702.16</b>
<b>11. Other comprehensive income</b>					
(i) Items that will not be reclassified to profit or loss					
- Remeasurement (loss)/gain on defined benefit plans	(29.02)	20.77	(5.47)	(8.50)	(0.50)
- Income tax relating to remeasurement of defined benefit plans	7.30	(5.22)	1.37	2.14	0.12
(ii) Items that will be reclassified to profit or loss					
- Exchange differences on translation of foreign operations	5,090.15	1,060.30	2,057.96	9,505.74	2,057.96
<b>Other comprehensive income, net of tax</b>	<b>5,068.43</b>	<b>1,075.85</b>	<b>2,053.86</b>	<b>9,499.38</b>	<b>2,057.58</b>
<b>12. Total comprehensive income (10+11)</b>	<b>12,583.10</b>	<b>22,103.06</b>	<b>4,350.43</b>	<b>1,61,694.08</b>	<b>17,759.74</b>
<b>13. Paid up equity share capital (Face value of Rs. 2 each)</b>	<b>991.45</b>	<b>991.45</b>	<b>991.45</b>	<b>991.45</b>	<b>991.45</b>
<b>14. Reserves i.e other equity</b>				<b>3,13,302.39</b>	<b>1,56,648.48</b>
<b>15. Earnings per share for continuing operations</b>	<b>8.05</b>	<b>33.01</b>	<b>5.22</b>	<b>56.40</b>	<b>21.49</b>
Basic and Diluted (Rs.)					
<b>16. Earnings per share for discontinued operations</b>	<b>7.10</b>	<b>9.41</b>	<b>(0.59)</b>	<b>250.61</b>	<b>10.19</b>
Basic and Diluted (Rs.)					
<b>17. Earnings per share for continuing and discontinued operations</b>	<b>15.15</b>	<b>42.42</b>	<b>4.63</b>	<b>307.01</b>	<b>31.68</b>
Basic and Diluted (Rs.)					
	(not annualised)	(not annualised)	(not annualised)	(Annualised)	(Annualised)



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**SEGMENT INFORMATION UNDER REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015  
FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026**

Rs. in Lakhs

Particulars	Quarter ended			Year Ended	
	Mar 31, 2026 (Audited) (Refer Note 7)	Dec 31, 2025 (Unaudited)	Mar 31, 2025 (Audited) (Refer Note 7)	Mar 31, 2026 (Audited)	Mar 31, 2025 (Audited)
<b>1. Segment income</b>					
a. Electronics Manufacturing Services	68.96	22.68	307.47	326.37	1,374.53
b. Realty	2,017.70	159.54	260.18	4,417.88	7,167.05
c. Unallocable income	5,773.33	20,295.86	5,389.40	37,813.09	21,945.61
<b>Total</b>	<b>7,859.99</b>	<b>20,478.08</b>	<b>5,957.05</b>	<b>42,557.34</b>	<b>30,487.19</b>
Less: Inter segment revenue	-	-	-	-	-
<b>Total Segment Revenue</b>	<b>7,859.99</b>	<b>20,478.08</b>	<b>5,957.05</b>	<b>42,557.34</b>	<b>30,487.19</b>
Discontinued Operations #	6,079.79	11,736.15	16,247.38	1,75,394.44	72,525.40
<b>Total income</b>	<b>13,939.78</b>	<b>32,214.23</b>	<b>22,204.43</b>	<b>2,17,951.78</b>	<b>1,03,012.59</b>
<b>2. Segment results (Profit before tax and finance costs)</b>					
a. Electronics Manufacturing Services	(146.16)	(101.33)	57.61	(280.62)	491.52
b. Realty	1,782.62	(157.95)	(21.31)	3,295.17	6,040.04
<b>Total</b>	<b>1,636.46</b>	<b>(259.28)</b>	<b>36.30</b>	<b>3,014.55</b>	<b>6,531.56</b>
Less:					
(i) Finance costs	384.66	675.51	2,365.88	4,853.76	10,241.69
(ii) Other Unallocable expenditure net off (un-allocable income)	(4,897.67)	(19,889.31)	(5,742.50)	(36,490.33)	(18,120.13)
	6,149.47	18,954.52	3,412.92	34,651.13	14,410.00
Discontinued Operations #	5,722.07	7,079.65	399.38	1,48,051.39	7,323.15
<b>Total profit before tax</b>	<b>11,871.54</b>	<b>26,034.17</b>	<b>3,812.30</b>	<b>1,82,702.52</b>	<b>21,733.15</b>
<b>3. Segment assets</b>					
a. Electronics Manufacturing Services	1,817.66	1,413.22	1,201.41	1,817.66	1,201.41
b. Realty	14,897.62	16,156.91	17,604.11	14,897.62	17,604.11
c. Unallocable assets	3,32,942.12	3,30,963.59	2,73,442.75	3,32,942.12	2,73,442.75
d. Discontinued Operations #	5,854.22	7,955.28	18,637.66	5,854.22	18,637.66
<b>Total Assets</b>	<b>3,55,511.62</b>	<b>3,56,489.00</b>	<b>3,10,885.93</b>	<b>3,55,511.62</b>	<b>3,10,885.93</b>
<b>4. Segment liabilities</b>					
a. Electronics Manufacturing Services	832.50	1,641.29	1,527.35	832.50	1,527.35
b. Realty	1,819.07	1,458.43	582.06	1,819.07	582.06
c. Unallocable liabilities	38,566.20	51,678.43	1,40,620.40	38,566.20	1,40,620.40
d. Discontinued Operations #	-	-	10,515.75	-	10,515.75
<b>Total Liabilities</b>	<b>41,217.77</b>	<b>54,778.15</b>	<b>1,53,245.56</b>	<b>41,217.77</b>	<b>1,53,245.56</b>

Note : #Pertaining to Energetics Division and IDL Explosives Limited, both being classified as Discontinued Operations



CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2026		Rs. in Lakhs	
Particulars	March 31, 2026 (Audited)	March 31, 2025 (Audited)	
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	1,741.66	680.59	
Capital work-in-progress	76.01	343.56	
Investment property	6,916.62	10,821.45	
Intangible assets	97.38	42.96	
Financial assets			
(a) Investments	24.10	23.30	
(b) Loans	-	1,01,501.57	
(c) Other financial assets	39.20	87.63	
Income tax assets (net)	-	106.72	
Other non-current assets	2,137.50	2,101.62	
<b>Total Non-current assets</b>	<b>11,032.47</b>	<b>1,15,709.40</b>	
<b>Current assets</b>			
(a) Current investments			
Inventories	96.30	70.34	
Financial assets			
(a) Investments	5,603.71	5,050.64	
(b) Derivative asset	16,162.76	13,309.19	
(c) Trade receivables	99.30	121.50	
(d) Cash and cash equivalents	711.98	865.17	
(e) Bank balances other than (d) above	5,118.52	2,469.21	
(f) Loans	2,99,283.36	1,41,693.05	
(g) Other financial assets	10,403.58	5,050.19	
Other current assets	160.58	145.84	
<b>Total current assets</b>	<b>3,36,640.59</b>	<b>1,68,775.13</b>	
Non current Assets held for sale (Refer Note 3, 4 and 8)	7,838.56	26,401.40	
<b>TOTAL ASSETS</b>	<b>3,55,511.52</b>	<b>3,10,885.93</b>	
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity share capital	991.45	991.45	
Other equity	3,13,302.40	1,56,648.92	
<b>Total equity</b>	<b>3,14,293.85</b>	<b>1,57,640.37</b>	
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
Financial liabilities			
Borrowings	-	1,01,318.24	
Provisions	9,655.49	9,296.81	
Deferred tax liabilities (net)	153.32	442.91	
<b>Total non-current liabilities</b>	<b>9,809.31</b>	<b>1,11,057.96</b>	
<b>Current liabilities</b>			
Financial liabilities			
(a) Borrowings	61.52	7,895.72	
(b) Trade payables			
- total outstanding dues of micro enterprises and small enterprises	-	-	
- total outstanding dues of creditors other than micro enterprises and small enterprises	3,064.54	1,623.57	
(c) Other financial liabilities	1,178.29	1,370.65	
Other current liabilities	217.05	295.37	
Provisions	197.44	146.92	
Income tax liabilities	26,589.62	167.14	
<b>Total current liabilities</b>	<b>31,308.46</b>	<b>11,499.37</b>	
Liabilities associated with Non current assets held for sale (Refer Note 3, 4 and 8)	100.00	30,688.23	
<b>TOTAL LIABILITIES</b>	<b>41,217.77</b>	<b>1,53,245.56</b>	
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>3,55,511.52</b>	<b>3,10,885.93</b>	



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CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED March 31, 2026

Particulars	March 31, 2026 (Audited)	March 31, 2025 (Audited)
<b>(A) CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before Tax from continuing operations	34,651.13	14,410.00
Profit before Tax from discontinued operations	1,48,051.39	7,323.15
<b>Profit before Tax</b>	<b>1,82,702.52</b>	<b>21,733.15</b>
<b>Adjustments for:</b>		
Depreciation and amortisation expense	638.44	1,862.10
Dividend income	-	(0.07)
Profit on sale of property, plant and equipment (net)	(1,54,311.62)	(19,913.74)
(Gain) / loss on fair valuation measurement of financial assets	(0.80)	2.38
Fair valuation Loss/(gain) on derivative asset	(1,300.43)	1,030.65
Liabilities / provisions no longer required written back	(138.63)	(75.66)
Provision for doubtful debts, trade receivables and loans & advances(net)	454.74	882.66
Profit on sale of Investment in subsidiary	(14,150.75)	-
Interest income	(21,897.88)	(20,347.71)
Unrealised loss on foreign exchange fluctuation (net)	7,357.42	1,409.32
Finance cost	5,224.20	11,118.36
<b>Operating profit before working capital changes</b>	<b>4,577.21</b>	<b>(2,298.56)</b>
<b>Changes in working capital:</b>		
(Increase)/ Decrease in trade receivables and financial / other assets	(1,461.69)	2,988.03
Decrease in inventories	187.54	3,117.07
Increase / (decrease) in trade payables, financial / other liabilities and provisions	(3,070.78)	2,775.62
<b>Net Cash generated from operations</b>	<b>232.28</b>	<b>6,582.16</b>
Income taxes paid (net of refunds)	(3,584.28)	(5,015.00)
<b>NET CASH (USED IN)/ FROM OPERATING ACTIVITIES - (A)</b>	<b>(3,352.00)</b>	<b>1,567.16</b>
<b>(B) CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Acquisition of property, plant and equipment	(2,068.00)	(1,474.11)
Proceeds from sale of property, plant and equipment	1,32,326.35	25,536.19
Proceeds from sale of Investment in subsidiary (net of expenses incurred)	10,232.42	-
Advance received against sale of Land	100.00	10,086.20
Investments in bank deposits	(1,21,978.19)	(19,329.74)
Redemption of bank deposits	1,19,211.98	19,256.71
<b>Loan to Companies</b>		
Given	(2,46,439.10)	(1,63,606.30)
Realised	1,95,000.82	1,31,154.19
Interest received	21,806.76	20,605.59
Dividend received	-	0.07
<b>NET CASH GENERATED FROM INVESTING ACTIVITIES - (B)</b>	<b>1,08,193.04</b>	<b>22,228.80</b>
<b>(C) CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Repayment of long-term borrowings	(1,12,825.78)	(6,499.64)
Proceeds / (repayment) of short-term borrowings (net)	18,362.84	(3,308.56)
Finance cost paid	(5,201.31)	(11,254.32)
Dividends paid	(4,957.25)	(1,982.90)
<b>NET CASH USED IN FINANCING ACTIVITIES - (C)</b>	<b>(1,04,621.50)</b>	<b>(23,045.42)</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>219.54</b>	<b>750.54</b>
Cash and cash equivalents as at beginning of the year	865.17	1,476.67
Add : Cash and cash equivalents as at beginning (IDL Explosives Limited)	1,362.04	-
Cash and cash equivalents as at the end of the year (IDL Explosives Limited)	(1,734.77)	(1,362.04)
<b>Cash and cash equivalents as at the end of the year</b>	<b>711.98</b>	<b>865.17</b>



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**Notes:**

- 1 The above audited 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 audited consolidated financial results for the quarter and year ended March 31, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on May 29, 2026. These audited consolidated financial results have been subjected to audit by the statutory auditors of the Company and the statutory auditors have expressed unmodified opinion.
- 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 Ind AS 109. Due to exceptional currency fluctuation between GBP and USD, the unrealised exchange loss of Rs. 209.83 lakhs, exchange gain of Rs. 390.14 lakhs, exchange gain of Rs. 672.25 lakhs, exchange gain of Rs. 1,300.43 lakhs and exchange loss of Rs. 1,030.65 lakhs has been classified as an exceptional item in the audited consolidated financial results for the quarter ended March 31, 2026, December 31, 2025, March 31, 2025 and in the audited consolidated financial results for year ended March 31, 2026 and March 31, 2025, respectively.
- 3 Pursuant to the approval of the Board of Directors of the Company in their meeting held on May 2, 2025 and subsequent approval by the shareholders of the Company on June 12, 2025, the Company decided divestment of its entire equity shareholding held by the Company in IDL Explosives Limited (IDL), in favour of Apollo Defence Industries Private Limited (Apollo) for an aggregate consideration of Rs. 10,700 lakhs as per the Share Purchase Agreement dated May 2, 2025 entered into between the Company, Apollo and IDL. In accordance with the terms of the agreement, the entire equity consideration amount of Rs. 10,700 lakhs has been received by the Company during the year and sale of IDL got concluded on November 15, 2025 and accordingly, IDL ceased to be wholly owned subsidiary of the Company w.e.f November 16, 2025. The Company has recognised gain of Rs. 14,150.75 lakhs on the above sale of IDL and it is forming part of other income and disclosed under income from continuing operations.
- 4 The Company had entered into a Memorandum of Understanding 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 [out of which 32 acres of land was under joint development agreement (JDA)]. During the year, the Company has sold 7.71 acres of land forming part of JDA and 126 acres out of remaining portion of land and recognised gain of Rs. 3,745.48 lakhs (March 31, 2025 Rs. 6,293.18 lakhs) and Rs. 1,50,266.01 lakhs (March 31, 2025 Rs. 13,147.73 lakhs) which forms part of other Income under Income from continuing Operations and Income from discontinued operations, respectively. As of March 31, 2026, a total of 157.21 acres of land have been sold by the Company.

The board of directors on November 28, 2024 decided to cease the detonators and other blasting devices manufacturing operations at Kukatpally, Hyderabad and initiated the requisite approval for the same.

As at March 31, 2026 and March 31, 2025, the Company has presented the detonators and other blasting devices manufacturing operations as "Discontinued operation" and its related assets as "assets held for sale" and liability as "Liabilities directly associated with the assets held for sale" and valued it at lower of carrying value and fair value less cost to sell in accordance with the IND AS 105 (Non-current assets held for sale and discontinued operations).

Pursuant to approval by the Board of Directors and shareholders, the Company has reclassified the operations of IDL under Discontinued business operations till date of sale, i.e., November 15, 2025, and accordingly the figures of audited consolidated financial results for the year ended March 31, 2026 have been regrouped / reclassified to make them comparable.



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The results of discontinued operations are presented below:

Rs. in Lakhs

Particulars	Quarter ended			Year Ended	
	Mar 31, 2026 (Audited) (Refer Note 7)	Dec 31, 2025 (Unaudited)	Mar 31, 2025 (Audited) (Refer Note 7)	Mar 31, 2026 (Audited)	Mar 31, 2025 (Audited)
1. Income	6,079.79	11,736.15	16,247.38	1,75,394.44	72,525.40
2. Expenses	357.72	4,656.50	15,848.00	27,343.05	65,202.25
3. Profit before tax (1-2)	5,722.07	7,079.65	399.38	1,48,051.39	7,323.15
4. Tax expense	2,200.00	2,417.21	674.52	23,815.48	2,272.68
5. Profit / (Loss) after tax (3-4)	3,522.07	4,662.44	(275.14)	1,24,235.90	5,050.47

- 5 The Audit Committee and Board of Directors, at their respective meetings held on 29th May 2026, ratified Corporate Guarantees extended by the Company to Hinduja National Power Corporation Limited (HNPC) - as at 31 March 2026: Rs. 1,09,600 lakhs (given in prior year) and Hinduja Energy India Limited - as at 31 March 2026: Rs. 22,000 lakhs, secured by charge on the Company's immovable properties, in respect of borrowings availed by those entities from banks / financial institutions. These guarantees, though approved by the Board and disclosed to stock exchanges at the time of execution, were not processed as Related Party Transactions under the Companies Act, 2013 and Regulation 23 of Listing Regulations, and accordingly, prior approval of the Audit Committee, Board of Directors and shareholders was not obtained. The said guarantees were extended at arm's length pricing. The Company has initiated the process of obtaining post-facto shareholders' approval and is further evaluating appropriate steps for resolution of the said matter, including making a representation to SEBI and other regulatory authorities.

Based on the internal assessment and legal advice obtained from subject matter expert, necessary adjustments/disclosure have been made in the Statement to the extent considered appropriate and the outcome of the said matter is not expected to have a material impact on the Statement.

The Board, at its meeting held on December 15, 2025, has also approved a Scheme of Merger by Absorption of HNPC into the Company with appointed date of April 1, 2025, subject to regulatory approvals. (Also Refer note 6).

- 6 The Board of Directors of the Company at their meeting held on December 15, 2025, inter alia approved a 'Scheme of Merger by Absorption' of Hinduja National Power Corporation Limited ('HNPC') with and into the Company subject to requisite statutory and regulatory approvals and sanction of the Hon'ble National Company Law Tribunal (NCLT). The Company has since received no objection letters from the Stock Exchanges. The Scheme is subject to receipt of other applicable statutory and regulatory approvals, including the approval of the Hon'ble NCLT and the shareholders and creditors of the respective companies and such other authorities / bodies as may be necessary. Pending approvals, no effect of the scheme has been given in this audited consolidated financial results.
- 7 The figures for the Quarter ended March 31, 2026/ March 31, 2025 are the balancing figures between the audited consolidated financial results for the year ended March 31, 2026/ March 31, 2025 and the published unaudited consolidated financial results for the period ended December 31, 2025/ December 31, 2024 which were subjected to limited review.
- 8 Pursuant to the approval of the Board of Directors at its meeting held on March 23, 2026, the Company entered into an Agreement to Sell on March 27, 2026 with the SPVs of Tata Realty and Infrastructure Limited for the sale of the Company's property situated at Yelahanka, Bengaluru, known as "Ecopolis." The property is presently held under a Joint Development Agreement (JDA) with Hinduja Realty Ventures Limited. The Company shall be entitled to receive consideration of approximately Rs. 81,500 lakhs from the transaction. During the quarter, the Company received an advance of Rs. 100 lakhs towards the proposed sale. Accordingly, the property has been reclassified as "Non-current Assets Held for Sale," and the advance received has been classified under "Liabilities Associated with Non-current Assets Held for Sale."
- 9 The figures for the previous Quarter/ year have been regrouped/rearranged wherever necessary to conform to the current Quarter/ year classification.
- 10 The above audited consolidated financial results are also available on the Stock Exchanges website i.e. www.bseindia.com, www.nseindia.com and the Company's website www.goclc.com.

Mumbai  
May 29, 2026



By Order of the Board  
For GOCL Corporation Limited

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



# HARIBHAKTI & CO. LLP

Chartered Accountants

## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of GOCL Corporation Limited

Report on the Audit of the Standalone Annual Financial Results

### Opinion

We have audited the accompanying standalone annual financial results of GOCL Corporation Limited ("the Company") for the year ended March 31, 2026 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:

- (i) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the year ended March 31 2026.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Statement under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Emphasis of Matter

We draw attention to Note 7 to the Statement, which describes that the corporate guarantees amounting to Rs. 1,31,600 lakhs, were not processed as Related Party Transactions and accordingly, prior approval of the Audit Committee, Board of Directors and shareholders was not obtained as required under the relevant provisions of the Companies Act, 2013 and the Listing Regulations. The aforesaid transactions have been ratified by the Audit Committee and Board of Directors at their respective meetings held on May 29, 2026. The management has initiated the process of obtaining post-facto shareholders' approval and is further evaluating necessary action to be considered for regularisation of the said matter, including making a representation to SEBI and other relevant regulatory authorities. Based on management's internal assessment and legal advice, necessary adjustments and disclosures have been made in the Statement to the extent considered appropriate. Pending regularisation, the outcome of the above matter is not expected to have a material impact on the Statement.

Our opinion is not modified in respect of this matter.

Haribhakti & Co. LLP, Chartered Accountants (LLPIN: AAC-3768)

Registered office: 904A, 9<sup>th</sup> Floor, R Square, Andheri-Kurla Road, Near Chakala Metro Station, J. B. Nagar, Mumbai-400059.  
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# HARIBHAKTI & CO. LLP

Chartered Accountants

## Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Company's Management and the Board of Directors are responsible for the preparation and presentation of this Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management and the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Management and the Board of Directors are also responsible for overseeing the Company's financial reporting process.

## Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.



# HARIBHAKTI & CO. LLP

Chartered Accountants

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made in the Statement by the Management and the Board of Directors.
- Conclude on the appropriateness of the Management and the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

## Other Matter

The Statement includes the results for the quarter ended March 31, 2026, being the balancing figure between audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our opinion 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: 26048539UODRSB2016

Place: Mumbai

Date: May 29, 2026



**GOCL Corporation Limited**

CIN - L24292AP1961PLC126081.

Registered Office: Plot No. 63-66, AIE Industrial Park, Pedagantyada, Gajuwaka, Pedagantyada, Visakhapatnam- 530044, Andhra Pradesh, India  
 Corporate Office : URJA HEIGHTS, 2nd Floor, 7-1-21/A/201, Sy No. 341/1, Raj Bhavan Road, Begumpet,  
 Hyderabad-500 016, India Ph: 040-23810671-9 Fax: 040-23813860.

Website: www.goclcorp.com; Email ID: info@goclcorp.com

**STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026.**

Rs. in Lakhs

Particulars	Quarter ended			Year ended	
	March 31, 2026 (Audited) (Refer note 03)	Dec 31, 2025 (Unaudited)	March 31, 2025 (Audited) (Refer note 03)	March 31, 2026 (Audited)	March 31, 2025 (Audited)
<b>Continuing Operations</b>					
<b>1. Income</b>					
a) Revenue from operations	233.29	181.82	297.60	976.31	1,484.50
b) Other income (Refer note 5 and 6)	7,026.99	11,316.80	2,416.08	27,398.73	16,547.33
<b>Total income</b>	<b>7,260.28</b>	<b>11,498.62</b>	<b>2,713.68</b>	<b>28,375.04</b>	<b>18,031.83</b>
<b>2. Expenses</b>					
a) Cost of materials consumed	47.54	17.07	96.29	193.90	1,003.81
b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(9.03)	(26.00)	(5.96)	(58.84)	(9.19)
c) Employee benefits expense	219.94	235.23	128.81	777.40	649.47
d) Finance cost	0.73	2.18	4.65	31.71	51.75
e) Depreciation and amortisation expense	70.75	55.71	48.85	237.70	223.61
f) Other expense	710.82	896.79	522.52	2,796.98	2,718.95
<b>Total expenses</b>	<b>1,040.75</b>	<b>1,180.98</b>	<b>795.16</b>	<b>3,978.85</b>	<b>4,638.40</b>
<b>3. Profit before tax (1-2)</b>	<b>6,219.53</b>	<b>10,317.64</b>	<b>1,918.52</b>	<b>24,396.19</b>	<b>13,393.43</b>
<b>4. Tax expense:</b>					
a) Current tax	2,300.00	2,341.66	623.76	6,712.33	3,487.53
b) Deferred tax charge / (Credit)	(178.00)	161.00	33.45	(286.95)	(321.95)
<b>4. Tax expense:</b>	<b>2,122.00</b>	<b>2,502.66</b>	<b>657.21</b>	<b>6,425.38</b>	<b>3,165.58</b>
<b>5. Profit from continuing operations (3-4)</b>	<b>4,097.53</b>	<b>7,814.98</b>	<b>1,261.31</b>	<b>17,970.81</b>	<b>10,227.85</b>
<b>6. Discontinued Operations (Refer note 6)</b>					
a) Profit before tax from discontinued operations	5,722.07	7,566.21	942.65	1,49,737.05	8,481.14
b) Tax expense of discontinued operations	2,200.00	1,688.32	226.24	23,123.32	2,035.47
<b>7. Profit after tax from discontinued operations [6(a)-6(b)]</b>	<b>3,522.07</b>	<b>5,877.89</b>	<b>716.41</b>	<b>1,26,613.73</b>	<b>6,445.67</b>
<b>8. Net profit after tax (5+7)</b>	<b>7,619.60</b>	<b>13,692.87</b>	<b>1,977.72</b>	<b>1,44,584.54</b>	<b>16,673.52</b>
<b>9. Other comprehensive income</b>					
<b>Items that will not be reclassified to profit or loss</b>					
Remeasurement (loss)/gain on defined benefit plans	(29.02)	20.77	(5.47)	(8.50)	(0.50)
Income tax relating to remeasurement of defined benefit plans	7.30	(5.22)	1.37	2.14	0.12
<b>Other comprehensive income, net of tax</b>	<b>(21.72)</b>	<b>15.55</b>	<b>(4.10)</b>	<b>(6.36)</b>	<b>(0.38)</b>
<b>10. Total comprehensive income (8+9)</b>	<b>7,597.88</b>	<b>13,708.42</b>	<b>1,973.62</b>	<b>1,44,578.18</b>	<b>16,673.14</b>
<b>11. Paid up equity share capital - (face value of Rs. 2 each)</b>	<b>991.45</b>	<b>991.45</b>	<b>991.45</b>	<b>991.45</b>	<b>991.45</b>
<b>12. Reserves i.e. other equity</b>				<b>2,16,389.43</b>	<b>76,768.50</b>
<b>13. Earnings per share for continuing operations</b>					
Basic and Diluted (Rs.)	8.27	15.77	2.54	36.25	20.63
<b>14. Earnings per share for discontinued operations</b>					
Basic and Diluted (Rs.)	7.10	11.86	1.45	255.41	13.00
<b>15. Earnings per share for continuing and discontinued operations</b>					
Basic and Diluted (Rs.)	(not annualised) 15.37	(not annualised) 27.63	(not annualised) 3.99	(annualised) 291.66	(annualised) 33.63



12

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2026.

Rs.in Lakhs

Particulars	March 31, 2026 (Audited)	March 31, 2025 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	1,741.66	680.59
Capital work-in-progress	76.01	343.56
Investment property	6,916.62	10,821.45
Intangible assets	97.38	42.96
Financial assets		
(a) Investment in subsidiaries (refer note 5)	87.46	3,939.99
(b) Other investments	24.10	23.30
(c) Loans	-	2,965.67
(d) Other financial assets	39.20	1,424.80
Income tax assets (net)	-	106.72
Other non-current assets	2,137.50	2,096.95
<b>Total Non-current assets</b>	<b>11,119.93</b>	<b>22,445.99</b>
<b>Current assets</b>		
Inventories	96.30	70.34
Financial assets		
(a) Trade receivables	99.80	208.22
(b) Cash and cash equivalents	113.95	571.32
(c) Other bank balances (other than (b) above)	5,118.52	2,469.21
(d) Loans	2,28,190.00	77,720.00
(e) Other financial assets	5,717.14	2,067.02
Other current assets	156.81	137.74
<b>Total current assets</b>	<b>2,39,492.52</b>	<b>83,243.85</b>
Non current assets held for sale (refer note 5, 6 & 9)	7,838.56	7,678.27
<b>TOTAL ASSETS</b>	<b>2,58,451.01</b>	<b>1,13,368.11</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	991.45	991.45
Other equity	2,16,389.43	76,768.50
<b>Total Equity</b>	<b>2,17,380.88</b>	<b>77,759.95</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
Other financial liabilities	-	1,017.13
Provisions	9,655.49	9,296.81
Deferred tax liabilities (net)	153.82	442.91
<b>Total non-current liabilities</b>	<b>9,809.31</b>	<b>10,756.85</b>
<b>Current liabilities</b>		
Financial liabilities		
(a) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	3,017.93	1,686.50
(b) Other financial liabilities	1,178.29	2,636.32
Other current liabilities	217.05	295.37
Provisions	197.44	146.92
Current tax liabilities (net)	26,550.11	-
<b>Total current liabilities</b>	<b>31,160.82</b>	<b>4,765.11</b>
Liabilities associated with non current assets held for sale (Refer note 5, 6 & 9)	100.00	20,086.20
<b>TOTAL LIABILITIES</b>	<b>41,070.13</b>	<b>35,608.16</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2,58,451.01</b>	<b>1,13,368.11</b>



12

## STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2026

Rs.in Lakhs

Particulars	March 31, 2026 (Audited)	March 31, 2025 (Audited)
<b>(A) CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before Tax from continuing operations	24,396.19	13,393.43
Profit before tax from discontinued operations	1,49,737.05	8,481.14
<b>Profit before Tax</b>	<b>1,74,133.24</b>	<b>21,874.57</b>
<b>Adjustments for:</b>		
Depreciation and amortisation expense	237.70	1,165.05
Dividend Income	-	(0.07)
Provision for doubtful debts/advances/contingencies	1,058.21	877.58
(Profit) on sale of property, plant and equipment (net)	(1,54,334.32)	(19,908.22)
(Profit) on sale of Investment in subsidiary	(6,379.89)	-
(Gain) / loss on fair valuation measurement of financial assets	(0.80)	2.38
Liabilities / provisions no longer required written back	(119.70)	(58.02)
Interest Income	(15,452.55)	(6,493.66)
Unrealised (gain)/ loss on foreign exchange fluctuation (net)	(45.30)	51.68
Finance cost	33.59	56.23
<b>Operating profit before working capital changes</b>	<b>(869.82)</b>	<b>(2,432.48)</b>
<b>Changes in working capital:</b>		
Decrease in trade receivables and financial / other assets	2,140.90	2,474.44
(Increase)/ Decrease in inventories	(25.96)	2,258.61
(Increase) in trade payables, financial / other liabilities and provisions	(893.69)	(963.99)
<b>Cash generated from operations</b>	<b>351.43</b>	<b>1,336.58</b>
Income Taxes paid (net of refunds)	(3,178.82)	(4,182.61)
<b>Net cash used in operating activities - (A)</b>	<b>(2,827.39)</b>	<b>(2,846.03)</b>
<b>(B) CASH FLOW FROM INVESTING ACTIVITIES</b>		
Acquisition of property, plant and equipment	(823.50)	(311.74)
Proceeds from sale of property, plant and equipment	1,32,324.67	25,438.63
Advance received against sale of land (net)	100.00	10,086.20
Proceeds from sale of Investment in subsidiary (net of expenses incurred)	10,232.42	-
Investment in bank deposits	(1,21,978.19)	(8,413.64)
Redemption of bank deposits	1,19,413.93	7,881.56
Loan to subsidiary (upto November 15, 2025)		
- Given	(4,650.00)	(7,600.00)
- Realised	13,753.87	6,800.00
Loan to Other Company:		
- Given	(2,37,190.00)	(1,00,120.00)
- Realised	80,720.00	64,728.50
Interest received	15,457.66	6,550.23
Dividend received	-	0.07
<b>Net cash generated from investing activities - (B)</b>	<b>7,360.86</b>	<b>5,039.81</b>
<b>(C) CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds / (repayment) of short term borrowings	-	(119.39)
Interest paid	(33.59)	(56.23)
Dividend paid	(4,957.25)	(1,982.90)
<b>Net cash used in financing activities - (C)</b>	<b>(4,990.84)</b>	<b>(2,158.52)</b>
<b>(D) Net (decrease) / increase in cash and cash equivalents (A+B+C)</b>	<b>(457.37)</b>	<b>35.26</b>
<b>(E) Cash and cash equivalents as at the beginning of the year</b>	<b>571.32</b>	<b>536.06</b>
<b>(F) Cash and cash equivalents as at the end of the year (D+E)</b>	<b>113.95</b>	<b>571.32</b>



**Notes:**

- 1 The above audited 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 audited standalone financial results for the quarter and year ended March 31, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on May 29, 2026. These standalone financial results have been subjected to audit by the Statutory Auditors of the Company and the auditors have expressed unmodified opinion.
- 2 As per Ind AS 108 'Operating segments', the Company has disclosed the segment information only as part of the audited consolidated financial results.
- 3 The figures for the Quarter ended March 31, 2026/ March 31, 2025 are the balancing figures between the audited standalone financial results for the year ended March 31, 2026/ March 31, 2025 and the published unaudited standalone financial results for the period ended December 31, 2025/ December 31, 2024 which were subjected to limited review.
- 4 The figures for the previous Quarter/ year have been regrouped/rearranged wherever necessary to conform to the current Quarter/ year classification.
- 5 Pursuant to the approval of the Board of Directors of the Company in their meeting held on May 2, 2025 and subsequent approval by the shareholders of the Company on June 12, 2025, the Company decided divestment of its entire equity shareholding held by the Company in IDL Explosives Limited (IDL), in favour of Apollo Defence Industries Private Limited (Apollo) for an aggregate consideration of Rs. 10,700 lakhs as per the Share Purchase Agreement dated May 2, 2025 entered into between the Company, Apollo and IDL. In accordance with the terms of the agreement, the entire equity consideration amount of Rs. 10,700 lakhs has been received by the Company during the year and sale of IDL got concluded on November 15, 2025 and accordingly, IDL ceased to be wholly owned subsidiary of the Company w.e.f November 16, 2025. The Company has recognised gain of Rs. 6,379.89 lakhs on the above sale of IDL and it is forming part of other income and disclosed under income from continuing operations.
- 6 The Company had entered into a Memorandum of Understanding 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 [out of which 32 acres of land was under joint development agreement (JDA)]. During the year, the Company has sold 7.71 acres of land forming part of JDA and 126 acres out of remaining portion of land and recognised gain of Rs. 3,745.48 lakhs (March 31, 2025 Rs. 6,293.18 lakhs) and Rs. 1,50,266.01 lakhs (March 31, 2025 Rs. 13,147.73 lakhs) which forms part of other Income under Income from continuing Operations and Income from discontinued operations, respectively. As of March 31, 2026, a total of 157.21 acres of land have been sold by the Company.

The board of directors on November 28, 2024 decided to cease the detonators and other blasting devices manufacturing operations at Kukatpally, Hyderabad and initiated the requisite approval for the same.

As at March 31, 2026 and March 31, 2025, the Company has presented the detonators and other blasting devices manufacturing operations as "Discontinued operation" and its related assets as "assets held for sale" and liability as "Liabilities directly associated with the assets held for sale" and valued it at lower of carrying value and fair value less cost to sell in accordance with the IND AS 105 (Non-current assets held for sale and discontinued operations).



The results of discontinued operations are presented below:

Rs. in Lakhs

Particulars	Quarter ended			Year ended	
	March 31, 2026 (Audited) (Refer note 03)	Dec 31, 2025 (Unaudited)	March 31, 2025 (Audited) (Refer note 03)	March 31, 2026 (Audited)	March 31, 2025 (Audited)
1. Income	6,079.79	7,466.98	2,856.01	1,51,081.22	18,577.34
2. Expenses/ (income)	357.72	(99.23)	1,913.36	1,344.17	10,096.20
3. Profit before tax (1-2)	5,722.07	7,566.21	942.65	1,49,737.05	8,481.14
4. Tax expense	2,200.00	1,688.32	226.24	23,123.32	2,035.47
5. Profit after tax (3-4)	3,522.07	5,877.89	716.41	1,26,613.73	6,445.67

7 The Audit Committee and Board of Directors, at their respective meetings held on 29th May 2026, ratified Corporate Guarantees extended by the Company to Hinduja National Power Corporation Limited (HNPC) - as at 31 March 2026: Rs. 1,09,600 lakhs (given in prior year) and Hinduja Energy India Limited - as at 31 March 2026: Rs. 22,000 lakhs, secured by charge on the Company's immovable properties, in respect of borrowings availed by those entities from banks / financial institutions. These guarantees, though approved by the Board and disclosed to stock exchanges at the time of execution, were not processed as Related Party Transactions under the Companies Act, 2013 and Regulation 23 of Listing Regulations, and accordingly, prior approval of the Audit Committee, Board of Directors and shareholders was not obtained. The said guarantees were extended at arm's length pricing. The Company has initiated the process of obtaining post-facto shareholders' approval and is further evaluating appropriate steps for resolution of the said matter, including making a representation to SEBI and other regulatory authorities.

Based on the internal assessment and legal advice obtained from subject matter expert, necessary adjustments/disclosure have been made in the Statement to the extent considered appropriate and the outcome of the said matter is not expected to have a material impact on the Statement.

The Board, at its meeting held on December 15, 2025, has also approved a Scheme of Merger by Absorption of HNPC into the Company with appointed date of April 1, 2025, subject to regulatory approvals. (Also Refer note 8).

8 The Board of Directors of the Company at their meeting held on December 15, 2025, inter alia approved a 'Scheme of Merger by Absorption' of Hinduja National Power Corporation Limited ('HNPC') with and into the Company subject to requisite statutory and regulatory approvals and sanction of the Hon'ble National Company Law Tribunal (NCLT). The Company has since received no objection letters from the Stock Exchanges. The Scheme is subject to receipt of other applicable statutory and regulatory approvals, including the approval of the Hon'ble NCLT and the shareholders and creditors of the respective companies and such other authorities / bodies as may be necessary. Pending approvals, no effect of the scheme has been given in this audited standalone financial results.

9 Pursuant to the approval of the Board of Directors at its meeting held on March 23, 2026, the Company entered into an Agreement to Sell on March 27, 2026 with the SPVs of Tata Realty and Infrastructure Limited for the sale of the Company's property situated at Yelahanka, Bengaluru, known as "Ecopolis." The property is presently held under a Joint Development Agreement (JDA) with Hinduja Realty Ventures Limited. The Company shall be entitled to receive consideration of approximately Rs. 81,500 lakhs from the transaction. During the quarter, the Company received an advance of Rs. 100 lakhs towards the proposed sale. Accordingly, the property has been reclassified as "Non-current Assets Held for Sale," and the advance received has been classified under "Liabilities Associated with Non-current Assets Held for Sale."

10 The above audited standalone financial results are also available on the Stock Exchanges website i.e. www.bseindia.com, www.nseindia.com and the Company's website www.gocorp.com.

By Order of the Board  
For GOCL Corporation Limited

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

Mumbai  
May 29, 2026

