

# ORIENTAL CARBON & CHEMICALS LIMITED

[Corporate Identity Number (CIN) - L24297WB1979PLC031539]  
Regd. Office : "Duncan House", 31, Netaji Subhas Road, Kolkata - 700 001

☎ : 091-033-2230-6831/6832, Fax No. : 091-033-22434772

E-mail : [occl@cal2.vsnl.net.in](mailto:occl@cal2.vsnl.net.in), [occlkol@gmail.com](mailto:occlkol@gmail.com), Website : [www.occlindia.com](http://www.occlindia.com)

July 28, 2017

The Manager  
BSE Limited  
Department of Corporate Services,  
Floor 25, P. J. Towers,  
Dalal Street  
Mumbai - 400 001

The Manager  
National Stock Exchange of India Ltd.  
Exchange Plaza,  
Bandra Kurla Complex  
Bandra (E),  
Mumbai - 400 051

The Manager  
The Calcutta Stock  
Exchange Ltd  
6, Lyons Range  
Kolkata - 700 001

Scrip Symbol/Code: NSE-OCCL, BSE-506579 and CSE-25065

Dear Sir/Madam,

Sub: Intimation under Regulation 30 and other applicable regulations, if any of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

1. Unaudited Financial Results for the quarter ended 30<sup>th</sup> June, 2017
2. Press Release
3. Limited Review Report

Pursuant to the Regulations 30 and 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we are forwarding herewith a copy of Un-audited Financial Results of the Company for the quarter ended June 30, 2017, duly approved by the Board of Directors at its meeting held on July 28, 2017. The Board Meeting commenced on 2.00 P.M. and concluded on 5.00 P.M.

Further, the Statutory Auditors of the Company have carried out "Limited Review" of the above results and the Limited Review Report is attached for your record.

The above Un-audited Financial Results along with the Limited Review Report thereon are being made available on the website of the Company [www.occlindia.com](http://www.occlindia.com)

Kindly acknowledge the receipt.

Yours faithfully,  
For ORIENTAL CARBON & CHEMICALS LIMITED

  
Pranab Kumar Maity  
COMPANY SECRETARY

Encl: As above.

**Orignal Carbon & Chemicals Limited**  
 [ Regd. Office : 31, Metraj Subhas Road, Kolkata 700001 ]  
 [ CIN NO. : L24297 WB 1978 PLC 091534 ]

Statement of Standalone Unaudited Financial Results for the Quarter ended June 30, 2017

[ Rs. in Lakhs ]

Sl. No.	Particulars	Quarter ended	
		June 30, 2017 (Unaudited)	June 30, 2016 (Unaudited)
I	Revenue from Operations	8,123.02	7,878.75
II	Other Income	113.38	118.72
III	<b>Total Revenue (I+II)</b>	<b>8,236.40</b>	<b>7,997.47</b>
IV	<b>EXPENSES</b>		
	Cost of materials consumed	2,307.20	1,505.25
	Change in inventories of Finished Goods, Stock in Trade and Work-in-Progress	(891.25)	716.09
	Excise Duty	380.00	328.61
	Employee Benefits Expense	977.17	885.31
	Finance costs	194.29	105.38
	Depreciation and Amortisation expenses	413.02	379.01
	Other Expenses	2,304.62	1,327.40
	<b>Total (IV)</b>	<b>6,164.89</b>	<b>5,141.66</b>
V	Profit before exceptional items and tax (III-IV)	2,051.81	1,853.41
VI	Exceptional Items	-	-
VII	<b>Profit before tax (V+VI)</b>	<b>2,051.81</b>	<b>1,853.41</b>
VIII	<b>Tax expense</b>		
	Current tax	452.40	349.30
	Deferred Tax (Net)	108.36	51.39
IX	<b>Profit for the period (VII-VIII)</b>	<b>1,451.65</b>	<b>1,452.72</b>
X	<b>Other Comprehensive Income</b>		
	Items that will not be reclassified to Profit or Loss		
	i. Remeasurement Gain/(Loss) on Defined Benefit Plans	(28.04)	(7.17)
	ii. Deferred Tax on above item	2.18	2.08
	<b>Total Other Comprehensive Income (Net of Tax)</b>	<b>(25.86)</b>	<b>(5.09)</b>
XI	<b>Total Comprehensive Income for the period (IX+X) (Comprising profit and Other Comprehensive Income for the period)</b>	<b>1,425.79</b>	<b>1,447.63</b>
XII	Paid up Equity Share Capital (Face value of Rs. 10/- each)	1,081.18	1,081.18
XIII	Earnings per equity share Basic & Diluted	18.14	14.13

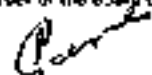
**Notes to Standalone Financial Results :**

1. Previous Period's figures have been regrouped wherever necessary.
2. The company's business activity falls within a single business segment viz. "Chemicals".
3. The Company adopted Indian Accounting Standards ("Ind AS") from 1st April, 2017 and accordingly these financial results together with the results of the Comparative previous period have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
4. Reconciliation between Standalone financial results, as previously reported and as restated under Ind AS financials are as under:

PARTICULARS	Quarter Ended June 30, 2016
Net Profit after Tax as previously Reported	1,457.63
1. Effect of Change in Fair Value of Current Investments	7.08
2. Effect of Fair Valuation of Derivative Financial Instruments	(405.9)
3. Effect of Amortisation of Term Loans	16.83
4. Effect of Actuarial loss on employee defined benefit plan recognized in QO	7.17
5. Deferred Tax impact on above adjustments (Net)	2.60
<b>Net Profit after Tax as per Ind AS</b>	<b>1,052.72</b>
Other Comprehensive Income (Net of Tax)	(4.09)
<b>Total Comprehensive Income for the period</b>	<b>1,048.63</b>

5. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 28th July 2017. Limited review of these results has been carried out by the Auditors. The Ind AS compliant Financial Results, pertaining to quarter ended June 30, 2016 has not been subject to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.

By Order of the Board of Directors



[ Arvind Goenka ]  
Managing Director

Place : Kolkata  
Date : 28th July, 2017



## Oriental Carbon & Chemicals Limited

### Q1 FY18 Financial Highlights

Revenues at Rs. 82.4 crs; Y-o-Y growth of 3.1%

EBITDA at Rs. 26.6 crs; Margins 32.3%

Profit After Tax at Rs. 14.6 crs; Margins 17.7%

Press Release: 28<sup>th</sup> July 2017, Delhi

Oriental Carbon & Chemicals Limited (OCCL) has declared its Unaudited Results for the Quarter ended 30<sup>th</sup> June, 2017. The Results for the Quarter are in accordance with the Indian Accounting Standards (Ind AS).

Particulars (Rs. Crs)	Q1 FY18	Q1 FY17	Y-o-Y
Total Income*	82.4	79.9	3.1%
EBITDA*	26.6	23.3	14.2%
EBITDA Margin (%)*	32.3%	29.2%	+ 310 bps
Profit After Tax	14.6	14.5	
PAT Margin (%)	17.7%	18.2%	

\* Includes Other Income

#### Financial Highlights of Q1 FY18

- Total Income up 3.1% to Rs. 82.4 crore as compared to Rs. 79.9 crore in the corresponding period of the previous year
- EBITDA up 14.2% to Rs. 26.6 crore as compared to Rs. 23.3 crore in the corresponding period of the previous year.
- EBITDA Margins are at 32.3%
- Profit after Tax at Rs. 14.6 crore with Margins of 17.7%



*Commenting on the results, Mr. Anind Goenka, Promoter and Managing Director said*

*"We have started FY18 on a positive note with a topline of Rs. 82.4 crores. We have achieved an EBITDA and PAT of Rs. 25.5 crores and Rs. 14.6 crores respectively.*

*Our new capacity of 5,500 Metric Tonnes which kicked in from January has done well, especially catering to newer geographies including North America and China. We expect the domestic demand to pick up as expected in the coming year.*

*Our Phase II capacity of 5,500 Metric Tonnes is on schedule and is expected to start commercial production from Q2 F19.*

*We continue to strive to improve the efficiency of our operations and to focus on expanding our global reach which will help to maintain our performance going ahead."*



#### About Oriental Carbon & Chemicals Limited

Oriental Carbon & Chemicals Limited (OCCL) is a Duncan J.P. Goenka Group Company. It is one of the market leaders in the production of Insoluble Sulphur for the Tyre and Rubber Industry around the world both in terms of quality as well as quantity. It has state of the art manufacturing facilities in India at Dharuhera (Haryana) and at Mundra (Gujarat). Apart from Insoluble Sulphur, it also manufactures Sulphuric Acid and Olefins.

#### Safe Harbor Statement

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

For more information, please contact:

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For Oriental Carbon & Chemicals Ltd

  
Akshat Goenka  
Jt. Managing Director

**Limited Review Report on un-audited financial result for the quarter ended 30<sup>th</sup> June 2017 of Oriental Carbon & Chemicals Ltd**

**To the Board of Directors of  
Oriental Carbon & Chemicals Ltd**

We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Oriental Carbon & Chemicals Limited ('the Company') for the quarter ended 30<sup>th</sup> June 2017 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') read with SEBI circular no. - CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> Jul 16.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on this statement based on our review. Attention is drawn to the fact that the figures for the corresponding quarter ended 30<sup>th</sup> June 2016, including the reconciliation of profit under Ind AS of the respective quarters with profit reported under previous GAAP, as reported in this statement, have been approved by the Company's Board of Directors, but have not been subjected to review.

We conducted our review in accordance with the Standard on Review Engagement (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 financial results are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

The financial results for the quarter ended 30<sup>th</sup> June 2016 reported under the previous GAAP, included in the Statement, are based on the previously issued results of the Company, prepared in accordance with the Accounting Standards as per Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. These results were reviewed and audited by predecessor auditor. Management has adjusted these results for the differences in the accounting principles adopted by the Company on transition to the Indian Accounting Standards ('Ind AS') and presented a reconciliation for the same, which has been approved by the Company's Board of Directors but the same has not been subjected to a limited review.

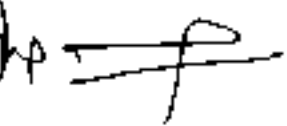


Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in all material respects in accordance with applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5<sup>th</sup> July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place - Kolkata  
Date - 28<sup>th</sup> July, 2017

For S. S. Kothari Mehta & Co.  
Chartered Accountants  
Reg. no. - 000756N



  
Naveen Aggarwal  
Partner  
Membership No. - 094380