

ORIENTAL CARBON & CHEMICALS LIMITED

[Corporate Identity Number (CIN) - L24297WB1978PLC031539]
Regd. Office : "Duncan House", 31, Nefaji Subhas Road, Kolkata - 700 001

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E-mail : occkol@gmail.com, investorfeedback@occlindia.com, Website : www.occlindia.com

July 27, 2018

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

Scrip Symbol/Code: NSE- OCCL and BSE-506579

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 30th June, 2018**
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, 2018, duly approved by the Board of Directors at its meeting held on July 27, 2018. The Board Meeting commenced on 1 P.M. and concluded on 3.30 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

Kindly acknowledge the receipt.

Yours faithfully,
For **ORIENTAL CARBON & CHEMICALS LIMITED**


Pranab Kumar Maity
COMPANY SECRETARY

Encl: As above.

Oriental Carbon & Chemicals Limited
(Regd. Office : 31, Netaji Subhas Road, Kolkata 700001)
(CIN NO.- L 24297 WB 1978 PLC 031539)

Statement of Standalone Unaudited Financial Results for the Quarter ended June 30' 2018

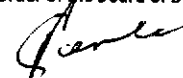
(Rs. in Lakhs)

Sl. No.	Particulars	Quarter Ended		Year Ended	
		June 30' 2018 (Unaudited)	March 31' 2018 (Audited)	June 30'2017 (Unaudited)	March 31' 2018 (Audited)
I	Revenue from Operations	9,203.22	8,982.00	8,123.02	33,202.51
II	Other Income	153.01	155.38	113.29	543.97
III	Total Revenue (I+II)	9,356.23	9,137.38	8,236.31	33,746.48
IV	EXPENSES				
	Cost of materials consumed	2,380.67	2,351.07	2,007.20	8,120.17
	Changes in inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	(230.67)	71.36	(691.25)	(513.86)
	Excise Duty	-	-	380.00	380.00
	Employee Benefits Expense	1,106.16	996.16	977.17	3,932.55
	Finance costs	176.27	185.58	194.23	785.27
	Depreciation and Amortisation expenses	418.77	406.70	413.02	1,634.07
	Other Expenses	3,240.70	3,140.52	2,904.53	11,444.97
	Total (IV)	7,091.90	7,151.39	6,184.90	25,783.17
V	Profit before tax (III-IV)	2,264.33	1,985.99	2,051.41	7,963.31
VI	Tax expense				
	Current tax	516.20	417.76	492.40	1,692.19
	Deferred Tax (Net)	108.29	119.25	103.36	596.11
VII	Profit for the period (V-VI)	1,639.84	1,448.98	1,455.65	5,675.01
VIII	Other Comprehensive Income				
	Items that will not be reclassified to Profit or Loss				
	Remeasurement Gain/(Loss) on Defined Benefit Plans	3.75	75.48	(20.68)	15.10
	Deferred Tax on above Item	(1.31)	(26.18)	7.16	(5.28)
	Changes in Fair Value of Equity Investments through OCI	(40.44)	(190.26)	-	62.30
	Deferred Tax on above Item	9.42	43.90	-	(14.37)
	Total Other Comprehensive Income (Net of Tax)	(28.58)	(97.06)	(13.52)	57.75
IX	Total Comprehensive income for the period (VII+VIII) (Comprising profit and Other Comprehensive Income for the period)	1,611.26	1,351.92	1,442.13	5,732.76
X	Paid -up Equity Share Capital (Face value of Rs. 10/- each)	1,031.13	1,031.13	1,031.13	1,031.13
XI	Other Equity excluding Revaluation Reserve as per Balance Sheet of Previous accounting year	-	-	-	37,750.42
XII	Earnings per equity share				
	Basic & Diluted	15.93	14.07	14.14	55.12

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 primary business segment viz "Chemicals".
3. Post the Applicability of Goods and Service Tax (GST) with effect from July 1, 2017, Revenue from Operations are required to be disclosed net of GST in accordance with the requirements of IND AS. Accordingly the Revenue from Operations for the Quarter ended June 30, 2018 are not comparable with the corresponding previous quarter ended June 30, 2017 presented in the financial results which are reported inclusive of Excise Duty.
4. The figures for the quarter ended March 31, 2018 are the balancing figures between the audited figures in respect of full financial year and the published unaudited year to date figures upto third quarter of the relevant financial year.
5. The Company has adopted Ind AS 115 with effect from 01 April 2018 and accordingly these financial results are prepared in accordance with recognition and measurement principles laid down in Ind AS 115 "Revenue from Contracts with Customers". There is no significant impact of adoption of Ind AS 115 on revenue on financial results.
6. The Commercial Production for the Second and final Phase of Expansion of Insoluble Sulphur Capacity (5500 MTPA) at Special Economic Zone (SEZ), Mundra, Gujarat has commenced from 16th July' 2018 as per schedule. There is a saving of about Rs 11 crores over the budgeted cost of Rs 159 crores for both the phases.
7. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 27th July'2018. Limited review of these results has been carried out by the Auditors.

By Order of the Board of Directors



(Arvind Goenka)
Managing Director

Place : Kolkata

Date : 27th July, 2018

Oriental Carbon & Chemicals Limited
(Regd. Office : 31, Netaji Subhas Road, Kolkata 700001)
(CIN NO.- L 24297 WB 1978 PLC 031539)

Extract of Standalone Unaudited Financial Results for the Quarter ended June 30' 2018

Sl. No.	Particulars	(Rs. in Lakhs)			
		Quarter Ended			Year Ended
		June 30' 2018 (Unaudited)	March 31' 2018 (Audited)	June 30' 2017 (Unaudited)	March 31' 2018 (Audited)
1	Total Income from Operations	9,203.22	8,982.00	8,123.02	33,202.51
2	Net Profit from ordinary activities after tax	1,639.84	1,448.98	1,455.65	5,675.01
3	Total Comprehensive Income for the period (Comprising profit for the period and Other Comprehensive Income for the period) after tax	1,611.25	1,351.92	1,442.13	5,732.76
4	Equity share capital	1031.13	1031.13	1031.13	1031.13
5	Other Equity excluding Revaluation Reserve as per Balance sheet of previous accounting year	-	-	-	37,750.42
6	Earnings per share (EPS) (Face value of Rs. 10/- each) Basic & Diluted	15.93	14.07	14.14	55.12

Notes:

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 27th July '2018.
2. The above is an extract of the detailed format of Quarterly Financial Results filed with the stock Exchanges under regulation 33 of the SEBI (Listing and other Disclosure Requirements) Regulations, 2015. The Full format of the Financial Results for the Quarter ended June 30' 2018 are available on the Stock Exchange websites, www.bseindia.com/ www.nseindia.com and Company's website www.occlindia.com

By Order of the Board of Directors


(Arvind Goenka)
Managing Director

Place : Kolkata

Date : 27th July, 2018

Limited Review Report on un-audited financial result for the quarter ended June 30, 2018 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 June 30, 2018 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations, 2015') read with SEBI circular no. – CIR/CFD/FAC/62/2016 dated July 5, 2016.

This statement is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. The preparation of the statement is in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34, "Interim Financial Reporting", prescribed under section 133 of the Companies Act, 2013 read with relevant rules there under and other accounting principles generally accepted in India. Our responsibilities is to issue a report on the statement based on our 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.

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 July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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




Naveen Aggarwal
Partner

Membership No. - 094380

Place - Kolkata
Date - 27th July, 2018



Oriental Carbon & Chemicals Limited

Q1 FY19 Financial Highlights

Total Income at Rs. 94 crores; Y-o-Y growth of 19%

EBITDA at Rs. 29 crores; Margins at 30.6%

Profit After Tax at Rs. 16 crores; Margins at 17.5%

Press Release: 27th July 2018, Kolkata

Oriental Carbon & Chemicals Limited (OCCL) has declared its Unaudited Results for the Quarter ended 30th June 2018. The Results for the Quarter are in accordance with the Indian Accounting Standards (Ind AS).

Particulars (Rs. Crs)	Q1 FY19	Q1 FY18	Y-o-Y
Total Income*	93.6	78.6	19%
EBITDA*	28.6	26.6	8%
EBITDA Margin*	30.6%	33.8%	
Profit After Tax	16.4	14.6	13%
PAT Margins	17.5%	18.5%	

* Includes Other Income, net of excise duty

Financial Highlights of Q1 FY19

- **Total Income up 19% to Rs. 93.6 crores** as compared to Rs. 78.6 crores in Q1 FY18 led by a mix of increase in quantity and price.
- **EBITDA up 8% to Rs. 28.6 crores** as compared to Rs. 26.6 crores in Q1 FY18. Margin is impacted due to extra one time cost of Acid Plant shut down during the quarter.
- **Profit after Tax at Rs. 16.4 crores** with Margins of 17.5%



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

"We are delighted to start FY19 on a positive note. The company has achieved a Total Income of Rs. 94 Crores with EBITDA of Rs. 29 Crores. The company's Profit after Tax stood at Rs. 16 Crores registering a growth of 12.7% over the same period last year. EBITDA Margins stood at 30.6% for Q1FY19 on the back of new capacity addition, operating leverage, and cost efficiency measures.

The Company has commissioned the Commercial production of the Second and final Phase of expansion of Insoluble Sulphur capacity i.e. 5,500 Metric Tonnes per annum Capacity at Mundra, Gujarat on 16th July-2018 as per schedule. There is a saving of about Rs. 11 crores over the budgeted cost of Rs. 159 crores for both the phases. With this expansion, our total Manufacturing capacity stands at 34,000 Metric Tonnes per annum.

During the Quarter, we were able to stabilize our production of the first phase and optimizing utilisation. Moreover, the Company has successfully opened newer markets like China and USA where the response for our products have been encouraging.

We expect the Domestic Market to grow in double digit mainly on account of growth in radialization of Commercial Vehicle tyres and increase in tyres exports due to anti-dumping duty being imposed on Chinese tyres.

OCCL is well placed to grab the opportunities and capitalize on the same having all the approvals in place with all major Tyre Companies and are expanding rapidly to capture the growing demand."



About Oriental Carbon & Chemicals Limited

Oriental Carbon & Chemicals Limited (OCCL) is a Duncan JP 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 (Harayana) and at Mundra (Gujarat). Apart from Insoluble Sulphur, it also manufactures Sulphuric Acid and Oleums.

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:

Oriental Carbon & Chemicals Limited

CIN: L24297WB1978PLC031539

Mr. Anurag Jain - CFO

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For Oriental Carbon & Chemicals Ltd

A handwritten signature in black ink, appearing to read 'Arvind Goenka', is written over a light blue horizontal line.

Arvind Goenka

Managing Director