

ORIENTAL CARBON & CHEMICALS LIMITED

14th Floor, Tower-B, World Trade Tower, Plot No. C-1, Sector-16, Noida - 201301, UP
Phone : 91-120-2446850 Website : www.occlindia.com



May 10, 2019

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: Audited Financial Results and related matters

1. **Annual Audited Financial Results for the quarter and year ended 31st March, 2019**
2. **Outcome of the Board Meeting**
3. **Press Release**

Pursuant to the Regulation 30 and 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, please find enclosed the following:

1. Annual Standalone & Consolidated Audited Financial Results along with the Segment-wise Revenue, Results, Assets and Liabilities of the Company for the quarter and Year ended March 31, 2019 and Statement of Assets and Liabilities as at March 31, 2019, duly approved by the Board of Directors at its Meeting held on May 10, 2019;
2. The Audit Report with Unmodified Opinion(s) in respect both the above mentioned Standalone & Consolidated Financial Results, as submitted by the Auditors of the Company along with a declaration of CFO of the Company to that effect;

Further, we would like to inform you that the Board at the said meeting also:

- (i) Recommended a final dividend @Rs.8/- (80%) per equity share of Rs.10/-each for the financial year ended 31st March, 2019, subject to declaration of the same by the Members at the 39th Annual General Meeting of the Company; the dividend, if declared, will be paid within 15 days of its approval by the Shareholders to those Members entitled thereto.
- (ii) Approved the expansion of its Insoluble Sulphur capacity from 34000 MTPA to 45000 MTPA over next 3 years at Dharuhera, Haryana in two phases of 5500 MTPA each along with the addition of Sulphuric Acid capacity of 42000 MTPA, with an investment of around Rs.216 crore including Rs.7.5 crore of working capital margin. The first phase of Insoluble Sulphur Plant and Sulphuric Acid Plant are expected to be commissioned by the third quarter of FY 2020-21.

The meeting commenced at 2.00 P.M. and concluded at 4.00 P.M.

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


Pranab Kumar Maity
Company Secretary

Encl: As above

Registered Office :
"DUNCAN HOUSE"
31, Netaji Subhas Road
Kolkata - 700 001
CIN: L24297WB1978PLC031539

Plants :
Plot 3 & 4 Dharuhera Industrial Estate, Phase - 1
Dharuhera - 123106, Distt. Rewari (Haryana)

SEZ Division : Survey No. 141, Paiki of Mouje Village Mundra
Taluka Mundra, Mundra SEZ, District Kutch, Gujrat - 370421

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

Statement of Standalone and Consolidated Audited Financial Results for the Quarter and Year ended March 31' 2019

(Rs. in Lakhs)

Sl. No.	Particulars	Standalone				Consolidated		
		Quarter ended		Year ended		Year ended		
		March 31' 2019	December 31' 2018	March 31' 2018	March 31' 2019	March 31' 2018	March 31' 2019	March 31' 2018
		(Audited) (Note No. 5)	(Unaudited)	(Audited) (Note No. 5)	(Audited)	(Audited)	(Audited)	(Audited)
I	Revenue from Operations	10,265.80	9,447.99	8,982.00	38,763.86	33,202.51	43,200.77	37,376.09
II	Other Income	500.46	164.12	155.38	940.12	543.97	981.40	497.09
III	Total Revenue (I+II)	10,766.26	9,612.11	9,137.38	39,703.98	33,746.48	44,182.17	37,873.18
IV	EXPENSES							
	Cost of materials consumed	2,823.49	2,983.13	2,351.07	10,738.39	8,120.17	13,453.41	10,571.29
	Purchases of Stock-in-Trade	-	-	-	-	-	-	20.90
	Changes in inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	411.48	(618.91)	71.36	(430.62)	(513.86)	(446.31)	(482.00)
	Excise Duty	-	-	-	-	380.00	-	491.71
	Employee Benefits Expense	1,190.35	1,137.61	996.16	4,541.92	3,932.55	5,352.18	4,741.22
	Finance costs	241.05	199.87	185.58	824.68	785.27	873.79	879.87
	Depreciation and Amortisation expenses	480.82	485.96	406.70	1,859.37	1,634.07	2,026.28	1,817.16
	Other Expenses	3,026.31	2,497.78	3,140.52	11,912.76	11,444.97	12,355.22	11,859.36
	Total (IV)	8,173.50	6,685.44	7,151.39	29,446.50	25,783.17	33,614.57	29,899.51
V	Profit before tax (III-IV)	2,592.76	2,926.67	1,985.99	10,257.48	7,963.31	10,567.60	7,973.67
VI	Tax expense							
	Current tax	522.55	578.69	417.76	2,075.81	1,692.19	2,107.99	1,692.19
	Deferred Tax (Net)	167.76	281.55	119.25	807.53	596.11	807.53	596.11
VII	Profit for the period from continuing operations after tax (V-VI)	1,902.45	2,066.43	1,448.98	7,374.14	5,675.01	7,652.08	5,685.37
VIII	Profit/(Loss) from discontinued operations	-	-	-	-	-	-	4.41
IX	Tax Expense of discontinued operations	-	-	-	-	-	-	-
X	Profit/(Loss) from discontinued operations after tax (VIII-IX)	-	-	-	-	-	-	4.41
XI	Profit for the period (VII+X)	1,902.45	2,066.43	1,448.98	7,374.14	5,675.01	7,652.08	5,689.78
XII	Profit for the period attributable to:							
	Owners of the Parent	1,902.45	2,066.43	1,448.98	7,374.14	5,675.01	7,513.15	5,682.40
	Non-Controlling Interest	-	-	-	-	-	138.93	7.38
XIII	Other Comprehensive Income							
	Items that will not be reclassified to Profit or Loss							
	Remeasurement Gain/(Loss) on Defined Benefit Plans	(19.93)	3.75	75.48	(8.68)	15.10	(16.11)	12.78
	Deferred Tax on above Item	6.96	(1.31)	(26.18)	3.03	(5.28)	3.03	(5.28)
	Changes in Fair Value of Equity Investments through OCI	(0.60)	140.67	(190.26)	125.90	62.30	125.89	62.30
	Deferred Tax on above Item	0.14	(32.77)	43.90	(29.33)	(14.37)	(29.33)	(14.37)
	Total Other Comprehensive Income (Net of Tax)	(13.43)	110.34	(97.06)	90.92	57.75	83.48	55.43
XIV	Total Other Comprehensive Income for the Period attributable to:							
	Owners of the Parent	(13.43)	110.34	(97.06)	90.92	57.75	87.19	56.59
	Non-Controlling Interest	-	-	-	-	-	(3.71)	(1.16)
XV	Total Comprehensive income for the period (XI+XIII)	1,889.02	2,176.77	1,351.92	7,465.06	5,732.76	7,735.56	5,745.21
XVI	Total Comprehensive income for the period attributable to:							
	Owners of the Parent	1,889.02	2,176.77	1,351.92	7,465.06	5,732.76	7,600.34	5,738.99
	Non-Controlling Interest	-	-	-	-	-	135.22	6.22
XVII	Paid-up Equity Share Capital (Face value of Rs. 10/- each)	1,000.53	1,017.78	1,031.13	1,000.53	1,031.13	1,000.53	1,031.13
XVIII	Other Equity excluding Revaluation Reserve as per Balance Sheet of Previous accounting year	-	-	-	40,352.95	37,750.42	39,858.83	37,121.01
XIX	Basic and Diluted Earnings Per Equity Share (Rs.)							
	-For Continuing Operations	18.89	20.15	14.07	72.09	55.12	73.45	55.17
	-For Continuing & Discontinued Operations	18.89	20.15	14.07	72.09	55.12	73.45	55.19

Segment wise Revenue, Results and Capital Employed under clause 33 of the Listing Agreement

(Rs. in Lakhs)

Particulars	Standalone		Consolidated	
	year ended		year ended	
	31.03.2019 (Audited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)
1. Segment revenue				
a) Chemicals	38,763.86	33,202.51	38,763.86	33,202.51
b) General Engineering Products	-	-	4,445.60	4,183.90
Less: Inter-Segment Revenue	-	-	(8.69)	(10.32)
Gross Revenue	38,763.86	33,202.51	43,200.77	37,376.09
2. Segment Results (Profit (+) Loss (-) before tax and interest)				
a) Chemicals	10,810.59	8,531.27	10,810.59	8,531.27
b) General Engineering Products	-	-	386.73	83.33
Total	10,810.59	8,531.27	11,197.32	8,614.60
Less : Interest	824.68	785.27	873.79	879.87
Less Other unallocable expenditure net off unallocable income	(271.57)	(217.31)	(244.07)	(238.94)
Net Profit before Tax from Continuing Operation	10,257.48	7,963.31	10,567.60	7,973.67
Net Profit / (Loss) before Tax from Discontinuing Operations	-	-	-	4.41
Net Profit before Tax	10,257.48	7,963.31	10,567.60	7,978.08
3. Segment Assets				
a) Chemicals	50,215.01	49,055.74	50,215.01	49,055.74
b) General Engineering Products	-	-	3,367.97	3,427.75
c) Unallocated	10,975.85	8,219.82	9,538.32	6,409.48
Total Segment Assets	61,190.86	57,275.56	63,121.30	58,892.97
4. Segment Liabilities				
a) Chemicals	4,148.14	4,374.60	4,148.14	4,374.60
b) General Engineering Products	-	-	868.13	994.95
c) Unallocated	15,689.24	14,119.41	16,286.67	14,547.49
Total Segment Liabilities	19,837.38	18,494.01	21,302.94	19,917.04



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

Statement of Audited Standalone and Consolidated Balance Sheet

(Rs. in Lakhs)

Particulars	Standalone		Consolidated	
	As At March 31' 2019	As At March 31' 2018	As At March 31' 2019	As At March 31' 2018
	(Audited)	(Audited)	(Audited)	(Audited)
I. ASSETS				
(1) Non-Current Assets				
(a) Property, Plant and Equipment	34,386.74	30,772.70	36,012.99	32,699.93
(b) Capital Work-in-progress	332.99	4,035.97	338.28	4,035.97
(c) Other Intangible Assets	47.82	61.24	70.58	77.33
(d) Financial Assets				
(i) Investments	2,428.01	2,302.11	974.36	848.46
(ii) Loans	29.51	35.32	29.51	35.32
(iii) Other Financial Assets	686.15	586.34	693.23	593.40
(e) Other Non Current Assets	114.14	215.21	118.34	216.23
Total Non-Current Assets	38,025.36	38,008.89	38,237.29	38,506.64
(2) Current Assets				
(a) Inventories	4,630.66	3,856.63	5,423.44	4,670.49
(b) Financial Assets				
(i) Investments	8,352.83	5,279.34	8,352.83	5,279.34
(ii) Trade Receivables	8,366.01	7,557.54	8,916.57	8,100.36
(iii) Cash and Cash Equivalents	176.08	962.21	377.37	963.94
(iv) Bank balances other than (iii) above	193.08	186.95	198.24	191.61
(v) Loans	54.33	498.14	63.61	52.44
(vi) Other Financial Assets	211.75	66.77	213.90	70.72
(c) Current Tax Assets (Net)	-	-	18.06	94.73
(d) Other Current Assets	1,180.76	859.09	1,319.99	962.70
Total Current Assets	23,165.50	19,266.67	24,884.01	20,386.33
Total Assets	61,190.86	57,275.56	63,121.30	58,892.97
II. EQUITY AND LIABILITIES				
A. Equity				
(a) Equity Share Capital	1,000.53	1,031.13	1,000.53	1,031.13
(b) Other Equity	40,352.95	37,750.42	39,858.83	37,121.01
Total Equity	41,353.48	38,781.55	40,859.36	38,152.14
B. Non Controlling Interest	-	-	959.00	823.79
C. Liabilities				
(1) Non-Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	7,168.28	6,870.06	7,168.28	6,873.65
(ii) Other Financial Liabilities	20.45	26.73	34.62	41.01
(b) Provisions	278.01	236.61	306.97	264.87
(c) Deferred Tax Liabilities (Net)	2,767.31	2,056.18	2,764.12	2,052.99
Total Non-Current Liabilities	10,234.05	9,189.58	10,273.99	9,232.52
(2) Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	3,059.38	2,903.03	3,728.65	3,375.31
(ii) Trade Payables				
Dues of Micro Enterprises and Small Enterprises	-	-	123.08	60.66
Dues of Creditors Other than Micro Enterprises and Small Enterprises	1,769.71	1,883.95	2,120.40	2,449.49
(iii) Other Financial Liabilities	3,989.78	3,665.55	4,137.27	3,806.32
(b) Other Current Liabilities	616.07	717.58	835.38	888.20
(c) Income Tax Liability (Net)	92.96	44.70	-	-
(d) Provisions	75.43	89.62	84.17	104.54
Total Current Liabilities	9,603.33	9,304.43	11,028.95	10,684.52
Total Equity and Liabilities	61,190.86	57,275.56	63,121.30	58,892.97

Notes :

- Previous Period's figures have been regrouped wherever necessary.
- The Company is organised into two main business segments namely Chemicals and General Engineering Products.
- 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 year ended Mar 31, 2019 are not comparable with the corresponding previous year ended Mar 31, 2018 presented in the financial results which are reported inclusive of Excise Duty.
- 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.
- The figures of last quarter are the balancing figures between audited figures in respect of full financial year and the published unaudited year to date figures upto third quarter of the current financial year.
- The Board of Directors have recommended a Final Dividend of Rs. 8/- per equity share subject to the approval of the shareholders in the ensuing Annual General Meeting. With this, total dividend for the year (including Interim Dividend of Rs. 4/- per equity share of Rs. 10/- each paid during the year) is Rs. 12/- per equity share (i.e. 120%).
- The Board of Directors of the Company has approved expansion of its Insoluble Sulphur capacity from 34,000MTPA to 45,000 MTPA over the next 3 years at Dharuhera, Haryana in two Phases of 5500MTPA each along with addition of Sulphuric Acid Capacity of 42000 MTPA with an investment of around Rs.216 Crore including Rs.7.5 Crore for Working capital margin. The First Phase of Insoluble Sulphur Plant and the Sulphuric Acid Plant are expected to be commissioned by the third quarter of FY 2020-21.
- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 10th May' 2019. The Auditors' of the Company carried out the Audit of the same.

Place : Noida
Date : 10th May, 2019



By Order of the Board of Directors

(Signature)
(Arvind Goenka)
Managing Director

Extract of Annual Audited Financial Results for the Quarter and Year ended March 31' 2019

Sl. No.	Particulars	Standalone				Consolidated		
		Quarter ended		Year ended		Year ended		
		March 31' 2019 (Audited)	December 31' 2018 (Unaudited)	March 31' 2018 (Audited)	March 31' 2019 (Audited)	March 31' 2018 (Audited)	March 31' 2019 (Audited)	March 31' 2018 (Audited)
1	Total Income from Operations	10,265.80	9,447.99	8,982.00	38,763.86	33,202.51	43,200.77	37,376.09
2	Net Profit from ordinary activities after tax	1,902.45	2,066.43	1,448.98	7,374.14	5,675.01	7,513.15	5,682.40
3	Total Comprehensive income for the period (Comprising profit for the period and Other Comprehensive Income for the period) after tax	1,889.02	2,176.77	1,351.92	7,465.06	5,732.76	7,600.34	5,738.99
4	Equity share capital	1,000.53	1,017.78	1031.13	1,000.53	1031.13	1000.53	1031.13
5	Reserve excluding Revaluation Reserve as per Balance sheet	-	-	-	40,352.95	37,750.42	39,858.83	37,121.01
6	Earnings per share (EPS) (Face value of Rs. 10/- each) Basic & Diluted	18.89	20.15	14.07	72.09	55.12	73.45	55.19

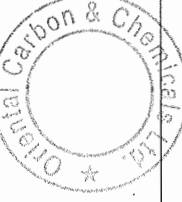
Notes:

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 10th May 2019.

2. The above is an extract of the detailed format of Quarterly and Yearly 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 and Year ended March 31' 2019 are available on the Stock Exchange websites, www.bseindia.com/ and Company's website www.occlindia.com

Place : Noida

Date : 10th May, 2019



By Order of the Board of Directors

(Signature)

(Arvind Goenka)
Managing Director



Independent Auditor's Report on Quarterly Financial Result and Year to Date Standalone Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015

To Board of Directors of
Oriental Carbon & Chemicals Limited

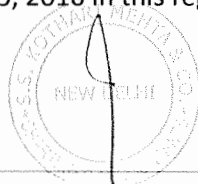
We have audited the accompanying statement of standalone financial results of **Oriental Carbon & Chemicals Limited** ("the Company") for the quarter ended 31st March 2019 and the year to date results for the period April 01, 2018 to March 31, 2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

These quarterly standalone financial results as well as the year to date standalone financial results have been prepared on the basis of related standalone financial statements, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Further, the quarterly standalone financial results for the quarter ended March 31, 2019 are the derived figures between the audited figures in respect of the year ended March 31, 2019 and the published year-to-date figures for the period April 1, 2018 to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subject to limited review in accordance with Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' as issued by the Institute of Chartered Accountants of India. Our responsibility is to express an opinion on these standalone financial results based on our audit of such annual standalone financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the prescribed Indian accounting standards (Ind AS) mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the standalone financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly standalone financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 in this regard; and



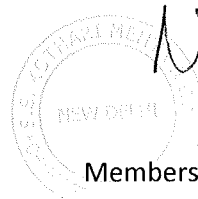
S S KOTHARI MEHTA
& COMPANY
CHARTERED ACCOUNTANTS

- (ii) give a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit including other comprehensive income and other financial information for the quarter ended March 31, 2019 as well as the standalone financial results for the year ended March 31, 2019.

For S. S. KOTHARI MEHTA & COMPANY.

Chartered Accountants

Firm's Registration Number: 000756N



Naveen Aggarwal

Naveen Aggarwal

Membership Number: 094380

Place: Noida

Partner Date: May 10, 2019

Independent Auditor's Report on Consolidated Year to Date Results of Oriental Carbon & Chemicals Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of
Oriental Carbon & Chemicals Limited

We have audited the accompanying consolidated financial results of Oriental Carbon & Chemicals Limited ('herein after referred to as 'the Holding Company') and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") for the year ended 31 March 2019, ("the statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

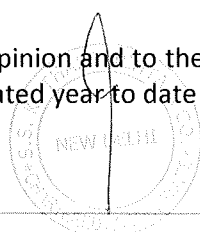
These consolidated financial results have been prepared on the basis of the audited annual consolidated financial statements, which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down as per Indian accounting standards (Ind AS) mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statement of subsidiary Company Duncan Engineering Limited whose financial statement reflect total assets of Rs. 3482.18 Lakhs as at March 31, 2019, total revenue of Rs. 4512.24 Lakhs, net cash inflows amounting to Rs. 199.56 Lakhs, Profit after Tax of Rs. 277.93 Lakhs and Total Comprehensive Income of Rs. 270.49 Lakhs for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by other auditors' whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of this subsidiary are based solely on the report of the other auditors'.

Our opinion on the consolidated financial statements is not modified in respect of the above matters with respect to reliance on the work done and the reports of the other auditors and financial statement certified by the management.


Based on our audit conducted above, in our opinion and to the best of our information and according to the explanations given to us these consolidated year to date results:



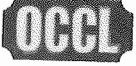
SS KOTHARI MEHTA
& COMPANY
CHARTERED ACCOUNTANTS

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 in this regard; and
- (ii) give a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and total comprehensive income and other financial information for the year ended March 31, 2019

For **S. S. KOTHARI MEHTA & COMPANY.**
Chartered Accountants
Firm's Registration Number: 000756N


Naveen Aggarwal
Partner
Membership Number: 094380

Place : Noida
Date: May 10, 2019



ORIENTAL CARBON & CHEMICALS LIMITED

14th Floor, Tower-B, World Trade Tower, Plot No. C-1, Sector-16, Noida - 201301, UP
Phone : 91-120-2446850 Website : www.occlindia.com



**Declaration regarding the Auditor's Report with unmodified opinion(s) pursuant
to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure
Requirements) Regulations, 2015**

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI (Listing Obligations and Disclosure Requirements) (Amendment), Regulations, 2016, the Company hereby declares that the Auditors has furnished its Report with unmodified opinion(s) in respect of both Standalone & Consolidated Financial Results for the year ended March 31, 2019.

For **ORIENTAL CARBON & CHEMICALS LTD.**

Anurag Jain

Chief Financial Officer

Place: Noida

Date: May 10, 2019

Registered Office :
"DUNCAN HOUSE"
31, Netaji Subhas Road
Kolkata - 700 001
CIN: L24297WB1978PLC031539

Plants :
Plot 3 & 4 Dharuhera Industrial Estate. Phase - 1
Dharuhera - 123106, Distt. Rewari. (Haryana)
SEZ Division : Survey No. 141, Paiki of Mouje Village Mundra
Taluka Mundra, Mundra SEZ, District Kutch, Gujrat - 370421



Oriental Carbon & Chemicals Limited

FY19 Financial Highlights

Total Income at Rs. 397 crores; Y-o-Y growth of 19%

EBITDA at Rs. 129 crores; Margins at 32.6%

Profit After Tax at Rs. 74 crores; Margins at 18.6%

Total Dividend including Interim of Rs. 12 per share (120% of Face Value)

Investor Release: 10th May 2019, Delhi

Oriental Carbon & Chemicals Limited (OCCL) has declared its Audited Results for the Quarter and Financial Year ended 31st March 2019. The Results for the Quarter and the Year are in accordance with the Indian Accounting Standards (Ind AS).

Particulars (Rs. Crs)	Q4 FY19	Q4 FY18	Y-o-Y	FY19	FY18	Y-o-Y
Total Income*	107.7	91.4	18%	397.0	333.7	19%
EBITDA*	33.1	25.8	29%	129.4	103.8	25%
EBITDA Margin*	30.8%	28.2%	+260 bps	32.6%	31.1%	+150 bps
Profit After Tax	19.0	14.5	31%	73.7	56.8	30%
PAT Margins	17.7%	15.9%	+180 bps	18.6%	17.0%	+160 bps

* Includes Other Income, net of excise duty; On Standalone Basis

Financial Highlights of FY19 –

- The Board has recommended Final Dividend of Rs. 8/- per equity share (80% of Face Value of Rs. 10 each) in addition to the Interim Dividend of Rs. 4 per equity share paid in November 2018.
- Total Income for FY19 was up by 19% YoY to Rs. 397 Crores as compared to Rs. 334 crores in FY18. This growth was mainly on account of increased capacity utilization of new capacities and Rupee depreciation.
- EBITDA for FY19 stood at Rs. 129 Crores, with YoY growth of 25% as compared to Rs. 104 crores in FY18
- EBITDA Margins have increased by 150 bps YoY to 32.6%
- Profit after tax for FY19 grew by 30% YoY to Rs. 74 Crores as compared to Rs. 57 crores in FY18
- PAT Margins improved by 160 bps YoY to 18.6%



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

We are pleased to announce that the Company achieved a Total Income of Rs. 397 crores with EBITDA and PAT of Rs. 129 crores and Rs. 74 crores respectively for the Financial Year 2019. EBITDA Margins stood at 32.6% on the back of utilization of new capacities and rupee depreciation.

The Board of Directors have recommended a Final Dividend of Rs. 8 per equity share of FV Rs. 10 in addition to the Interim Dividend of Rs. 4 per share paid in November 2018.

Project announcement:

The Board of Directors of the Company has approved expansion of its Insoluble Sulphur capacity from 34,000MTPA to 45,000 MTPA over the next 3 years at Dharuhera, Haryana in two Phases of 5500MTPA each along with addition of Sulphuric Acid Capacity of 42000 MTPA with an investment of around Rs.216 Crore including Rs.7.5 Crore for Working capital margin. The First Phase of Insoluble Sulphur Plant and the Sulphuric Acid Plant are expected to be commissioned by the third quarter of FY 2020-21. The steam produced from the New Sulphuric Acid plant will cater to the requirements of the New Insoluble Sulphur Plant. The expected Project IRR is about 20%. The Project is proposed to be funded by a mix of Loans and Internal accruals with a debt equity ratio of 2:1



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

Email: anuragjain@occlindia.com

www.occlindia.com

For Oriental Carbon & Chemicals Ltd

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

Arvind Goenka

Managing Director

Strategic Growth Advisors Private Limited

CIN: U74140MH2010PTC204285

Mr. Deven Dhruva / Ms. Neha Shroff

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