



## OCCL LIMITED

14th Floor, Tower-B, World Trade Tower, Plot No. C-1, Sector-16, Noida - 201301, UP  
Phone : 91-120-4744800 Email : [occlnoida@occlindia.com](mailto:occlnoida@occlindia.com)  
Website : [www.occlindia.com](http://www.occlindia.com)



Date: May 27, 2025

**The Manager**  
**BSE Limited**  
**Department of Corporate Services,**  
Floor 25, P. J. Towers,  
Dalal Street  
Mumbai - 400 001  
**Code: 544278**

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

Dear Sir/Madam,

**Sub: Investor Presentation for the quarter and year ended March 31, 2025**

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, please find enclosed a copy of the Investor Presentation for Q4 & FY25.

Thanking you,

Yours faithfully,  
For **OCCL Limited**

**Pranab Kumar Maity**  
**Company Secretary & GM-Legal**  
**Membership No-A20606**

Encl.: As above.

---

**Registered Office:**

Survey No. 141,  
Paiki of Mouje, APSEZL,  
Mundra, Kachchh,  
Gujarat, India, 370421  
CIN: L24302GJ2022PLC131360

**Plants:**

Plot No. 3 & 4 Dharuhera Industrial Estate, Phase – 1  
Dharuhera – 123106, Distt. Rewari, (Haryana)

SEZ Division: Survey No. 141, Paiki of Mouje Villag, Mundra, Taluka  
Mundra, Mundra SEZ, District Kutch, Gujarat, 370421



# OCCL Limited

Providing Solutions...

...Creating Innovations





This presentation and the accompanying slides (the “Presentation”), which have been prepared by **OCCL Limited (the “Company”)**, have been prepared solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment what so ever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded.

Certain matters discussed in this Presentation may contain statements regarding the Company’s market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and world-wide, competition, the company’s ability to successfully implement its strategy, the Company’s future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company’s market preferences and its exposure to market risks, as well as other risks. The Company’s actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Presentation. The Company assumes no obligation to update any forward-looking information contained in this Presentation. Any forward-looking statements and projections made by third parties included in this Presentation are not adopted by the Company and the Company is not responsible for such third party statements and projections.

The background of the slide is a grayscale, high-magnification photograph of a microchip. It shows intricate circuit patterns, including curved tracks and numerous small, square components or solder points. The lighting creates a bokeh effect with many bright, out-of-focus spots.

# **Q4 & FY25 Financial Highlights**

# Message from Promoter & Managing Director



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

“During Q4 FY25, we reported revenue of Rs.109 crores, with a sequential growth of 12%, driven by improved realizations of insoluble sulphur and a pickup in volume sales. EBITDA stood at Rs. 20 crores, reflecting a QoQ growth of 23%, leading to an EBITDA margin of 18%. Profit after tax (pat) stood at rs. 9 crores, up 66% QoQ. This improvement in profitability was supported by a moderation in freight costs, which started to ease compared to the elevated levels seen previously.

The global Insoluble Sulphur industry continues to face headwinds, with demand impacted by macroeconomic uncertainties and a slowdown in key markets, particularly in Europe. While industry-wide capacity utilization remains below optimal levels, we are beginning to see early signs of stabilization. The global market is expected to grow 2-3% over the near term. Competitive intensity, especially from Chinese suppliers, continues to exert pricing pressure; however, the current prices are quite low and we expect them to increase going ahead. Exports have also been impacted by elevated freight costs, driven by ongoing geopolitical uncertainties and disruptions in key shipping routes.

In India, the ongoing anti-dumping duty already recommended by DGTR on imports from China and Japan could support domestic market recovery. As market conditions improve, OCCL is well-positioned to capitalize on emerging opportunities, supported by its expertise in continuous cost optimization, established customer relationships, efficient operations and a focus on long-term value creation.

The domestic tyre industry, the primary end-use sector for insoluble sulphur, is expected to grow at a CAGR of 6%-7% over the medium to long term. This is driven by strong replacement demand, a robust automotive sector, supportive government policies, and rising export opportunities. Amid ongoing challenges, we remain focused on strengthening our core, expanding customer approvals, and deepening relationships to drive long-term, sustainable growth

The company has faced similar industry challenges in the past and has successfully navigated through them with resilience and strategic focus. Backed by a strong financial foundation, operational agility, and long-standing customer relationships, we remain confident in our ability to emerge stronger and capture growth as the environment stabilizes.”

# Profit & Loss Statement

| Particulars (Rs. Crs.)               | Standalone   |              |            |              |
|--------------------------------------|--------------|--------------|------------|--------------|
|                                      | Q4 FY25      | Q3 FY25      | QoQ        | FY25         |
| <b>Total Income from Operations^</b> | <b>108.5</b> | <b>96.5</b>  | <b>12%</b> | <b>308.8</b> |
| Raw Material*                        | 43.1         | 43.4         |            | 116.0        |
| Employee Expenses                    | 14.0         | 12.2         |            | 38.7         |
| Freight and forwarding Expenses      | 8.4          | 11.0         |            | 31.2         |
| Other Expenses                       | 23.4         | 20.6         |            | 67.8         |
| <b>EBITDA^</b>                       | <b>19.7</b>  | <b>16.0</b>  | <b>23%</b> | <b>55.0</b>  |
| <b>EBITDA Margin (%) ^</b>           | <b>18.1%</b> | <b>16.6%</b> |            | <b>17.8%</b> |
| Depreciation                         | 7.0          | 7.0          |            |              |
| <b>EBIT</b>                          | <b>12.7</b>  | <b>9.1</b>   | <b>40%</b> | <b>34.1</b>  |
| <b>EBIT Margin (%)</b>               | <b>11.7%</b> | <b>9.4%</b>  |            | <b>11.0%</b> |
| Finance Cost                         | 1.3          | 1.9          |            | 5.5          |
| <b>Profit before Tax</b>             | <b>11.4</b>  | <b>7.1</b>   |            | <b>28.6</b>  |
| Tax                                  | 2.7          | 1.9          |            | 7.2          |
| <b>Profit After Tax</b>              | <b>8.7</b>   | <b>5.2</b>   | <b>66%</b> | <b>21.4</b>  |
| <b>PAT Margin (%)</b>                | <b>8.0%</b>  | <b>5.4%</b>  |            | <b>6.9%</b>  |
| Other Comprehensive Income           | 0.0          | 0.0          |            | 0.0          |
| <b>Total Comprehensive Income</b>    | <b>8.7</b>   | <b>5.2</b>   | <b>66%</b> | <b>21.5</b>  |
| EPS                                  | 1.74         | 1.05         |            | 4.29         |

^incl. Other Income, \*Total Raw material cost incl. change in Inventories

# Balance Sheet



| <b>EQUITY &amp; LIABILITIES (Rs. Crs.)</b> | <b>Mar-25</b> |
|--|---------------|
| Equity Share Capital                       | 10.0          |
| Other Equity                               | 386.3         |
| <b>Total Equity</b>                        | <b>396.3</b>  |
| Financial Liabilities                      |               |
| Borrowings                                 | 19.0          |
| Lease Liability                            | 5.4           |
| Provisions                                 | 2.3           |
| Deferred Tax Liabilities (Net)             | 35.0          |
| <b>Total Non-Current Liabilities</b>       | <b>61.7</b>   |
| Financial Liabilities                      |               |
| Borrowings                                 | 37.4          |
| Lease Liability                            | 0.1           |
| Trade Payables                             | 23.5          |
| Other Financial Liabilities                | 9.7           |
| Other Current Liabilities                  | 4.2           |
| Income Tax Liability                       | 0.4           |
| Provisions                                 | 1.1           |
| <b>Total Current Liabilities</b>           | <b>76.3</b>   |
| <b>Total Equity and Liabilities</b>        | <b>534.3</b>  |

| <b>ASSETS (Rs. Crs.)</b>        | <b>Mar-25</b> |
|---------------------------------|---------------|
| Property, Plant and Equipment   | 369.8         |
| Capital Work-in-progress        | 2.7           |
| Right of Use Assets             | 8.6           |
| Other Intangible Assets         | 0.5           |
| Financial Assets                |               |
| Investments                     | 1.2           |
| Loans                           | 0.7           |
| Others                          | 7.1           |
| Other Non-Current assets        | 0.7           |
| <b>Total Non-Current Assets</b> | <b>391.4</b>  |
| Inventories                     | 59.9          |
| Financial Assets                |               |
| Investments                     | 10.1          |
| Trade Receivables               | 64.9          |
| Cash and Cash Equivalents       | 0.2           |
| Loans                           | 1.1           |
| Others Financial Assets         | 0.0           |
| Other Current Assets            | 6.6           |
| <b>Total Current Assets</b>     | <b>142.9</b>  |
| <b>Total Assets</b>             | <b>534.3</b>  |

# Cashflow Statement



| Particulars (Rs. Crs.)  | Mar-25       |
|---|--------------|
| <b>Net Profit Before Tax</b>  | 28.6         |
| Adjustments for: Non Cash Items / Other Investment or Financial Items | 26.0         |
| <b>Operating profit before working capital changes</b>                | <b>54.6</b>  |
| Changes in working capital  | 19.8         |
| <b>Cash generated from Operations</b>                                 | <b>74.4</b>  |
| Direct taxes paid (net of refund)                                     | -4.6         |
| <b>Net Cash from Operating Activities</b>                             | <b>69.8</b>  |
| <b>Net Cash from Investing Activities</b>                             | <b>-26.1</b> |
| <b>Net Cash from Financing Activities</b>                             | <b>-74.0</b> |
| <b>Net Decrease in Cash and Cash equivalents</b>                      | <b>-30.4</b> |
| Opening Balance of Cash and Cash Equivalents                          | 0.1          |
| Cash and cash equivalents received pursuant to Scheme of Arrangement  | 30.5         |
| <b>Cash &amp; Cash equivalents at the end of the period</b>           | <b>0.2</b>   |



# Company & Business Overview



## MARKET LEADER

AG Ventures Group Company  
One of the market leader in the production of Insoluble Sulphur

## TECHNOLOGY DRIVEN

Aims to be the most respected, most preferred technology driven Insoluble Sulphur supplier to the Rubber industry

## "REACH" Compliant

OCCL is a people and technology driven company. Our products are "REACH" compliant & Company has ISO40001 & ISO45001 certification

## MANUFACTURING FACILITIES

State of the art manufacturing facilities in India at Dharuhera (Haryana) and at Mundra (Gujarat)

## MARKET SHARE

Domestic Share of 55% - 60%  
Global market share of ~10%  
Customer Base + 40

## RATING

OCCL has been awarded with ECOVADIS GOLD SUSTAINABILITY RATING placing OCCL amongst the top 6% of the companies assessed globally

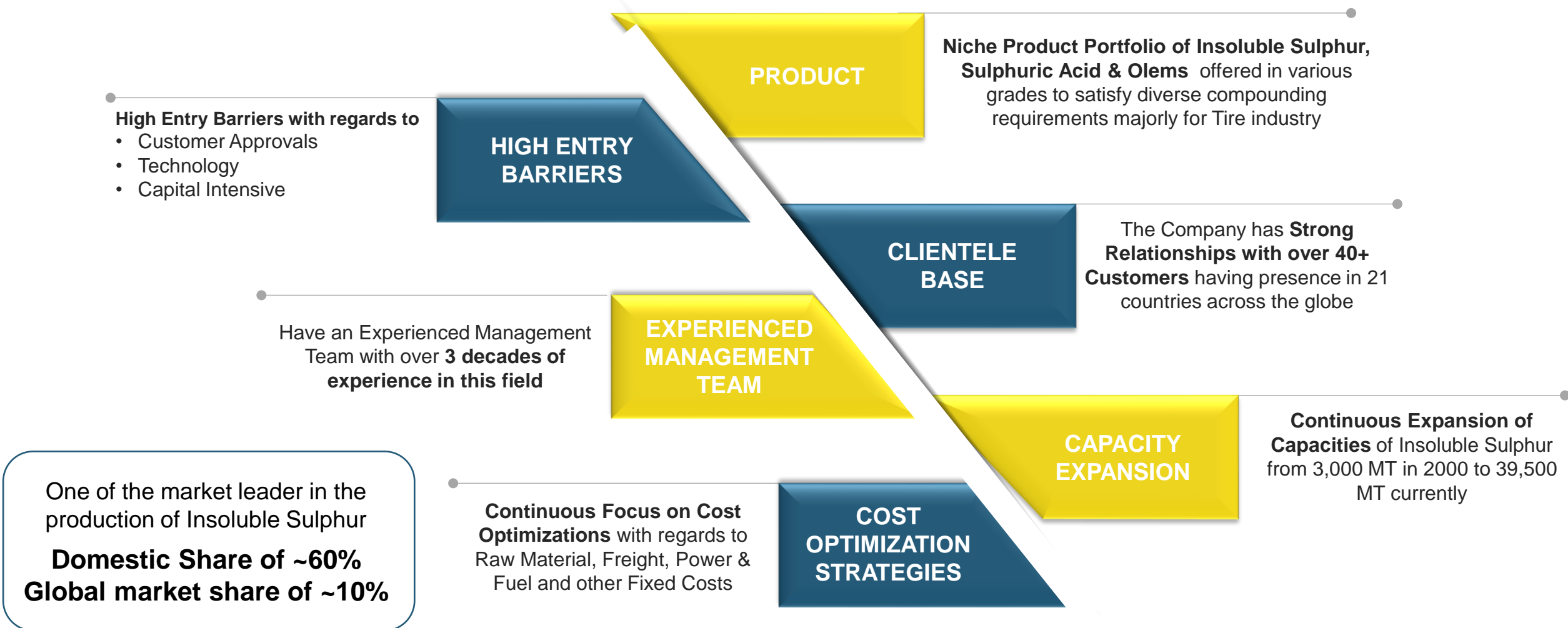
## ACCREDITATION

OCCL has been accredited with 'RESPONSIBLE CARE' logo by Indian Chemical Council (ICC)

The background of the slide is a grayscale, high-magnification photograph of a microchip. It shows a complex array of circular and rectangular patterns, likely representing different functional blocks or memory cells, with numerous small, reflective solder bumps or contacts visible across the surface.

## **KEY STRENGTHS**

# Key Strengths

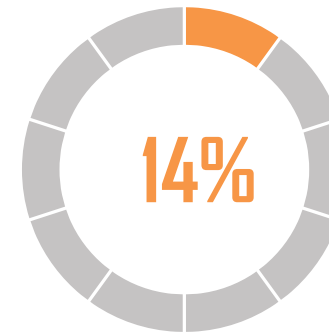


# We deliver a Niche Product Portfolio...



## INSOLUBLE SULPHUR

- Insoluble Sulphur is sold under the brand “DIAMOND SULF”
- Application : Used as vulcanising agent in application where sulphur loading levels are required above the sulphur solubility rating of particular elastomers
- DIAMOND SULF is offered in various grades to satisfy diverse compounding requirements majorly for Tire industry
  1. High Dispersion Grades
  2. High Stability Grades
  3. Special Grades



## SULPHURIC ACID & OLEUMS

- Manufactures both Commercial Grade and Battery Grade Sulphuric Acid and Oleums
- Application : Dehydrating agent, catalyst, active reactant in chemical processes, solvent, detergents and absorbent
- Offered in following Grades
  - Battery Grade : Storage battery, rayon, dye, Detergent and pharmaceutical industries
  - Commercial Grade : Steel, heavy chemical and superphosphate industries



# With Strong Customer Relationships...



**apollo**

**Continental**



**BRIDGESTONE**  
*Your Journey, Our Passion*

**MRF**

**GOODYEAR**

**JK TYRE**  
TOTAL CONTROL

**CEAT**

 **SUMITOMO**  
RUBBER INDUSTRIES

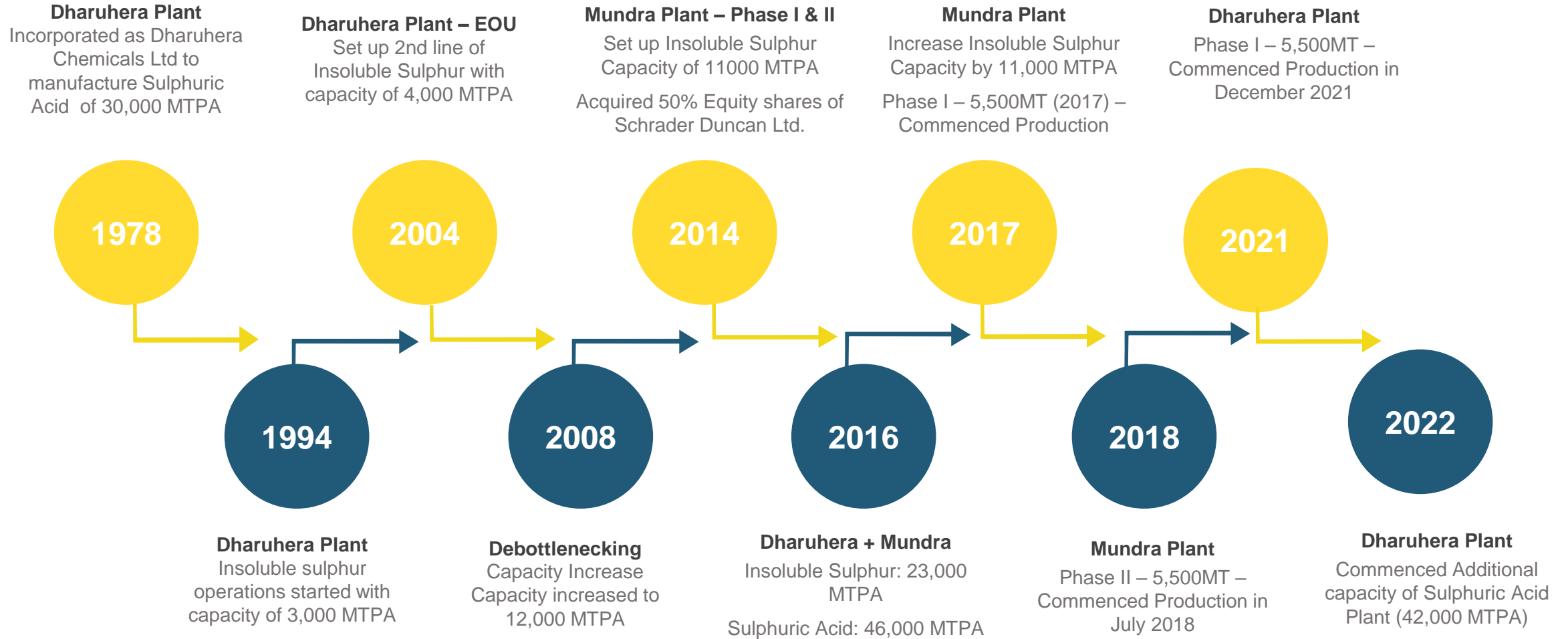
# Having Presence in 21 Countries



...across the globe

Maps not to scale. All data, information, and maps are provided "as is" without warranty or any representation of accuracy, timeliness or completeness.

# We have Continuously expanded...



# Having State of Art Manufacturing Facilities...

| Product name           | Annual Capacity (MT) | Location             | No. Of Lines |
|------------------------|----------------------|----------------------|--------------|
| Insoluble Sulphur      | 17,500               | Dharuhera (Haryana)  | 3            |
| Insoluble Sulphur      | 22,000               | SEZ Mundra (Gujarat) | 4            |
| Sulphuric Acid / Oleum | 88,000               | Dharuhera (Haryana)  | 2            |





# We use Cost Optimization Strategies

## KEY RAW MATERIAL

Sulphur available easily from oil refineries

Coating Oil is procured from domestic as well as international suppliers

## LOGISTICAL ADVANTAGE

Presence at the Port gives Location Advantage of reduced Logistic & Freight Cost

~55% of the sales constitutes Exports

## FIXED COSTS

With increase production at the plants Operating Leverage to play out

Expansion has resulted in reduced Fixed cost/ Overheads per MT as R&D and Utilities have been shared

## POWER COST OPTIMIZATION

Self-Sufficiency of steam for Plant at Dharuhera

Benefits from Lower Power Cost in SEZ Gujarat

## TAX BENEFIT

SEZ location of Mundra Plant - Tax Exemption benefit

# Experienced Management Team

## Mr. Arvind Goenka – Promoter, Chairman & Managing Director

- Commerce Graduate from Kolkata University with 40 years of Experience in managing jute, lubricants, carbon black and Chemicals industry with expertise in finance & international marketing
- Responsible for the Long-term Goal Setting & Monitoring the progress of the Company

## Mr. Anurag Jain - Chief Financial Officer (CFO)

- Part of the company for 34 years
- He brings dynamism to the Financial, Commercial Operations & IT of the company & has played a key role in the Growth and Restructuring of the company over the years

## Mr. Alok Gupta: Vice President (Operations)

- He has more than three decades of extensive experience in manufacturing of Insoluble Sulphur and contributed significantly in the expansion and growth of the organization over the years.

## Mr. Akshat Goenka - Promoter & Jt. Managing Director

- Graduate in Economics & International Relations from University of Pennsylvania, USA and an Alumnus of Harvard Business School
- He played a key role in setting up Plant of the Company for manufacturing Insoluble Sulphur at SEZ Mundra, Gujarat and expansion at Dharuhera, Haryana. Over the years, he has also contributed immensely in developing an organizational culture that contributes to furthering the Company's commitment to its core values and stimulates continuous improvement

## Mr. Muneesh Batta: Vice President (Marketing)

- An M.B.A (International Business) with about 30 years of experience in International business
- Responsible for marketing of Insoluble Sulphur & increasing market share of Diamond Sulf overseas

# Having High Entry Barriers

|                            |  |
|----------------------------|--|
| <b>Product Portfolio</b>   | <ul style="list-style-type: none"> <li>• Various grades to satisfy diverse compounding requirements of leading tire manufacturers</li> <li>• Ongoing development of New Grades to meet Customer requirements</li> </ul>  |
| <b>Customer Approvals</b>  | <ul style="list-style-type: none"> <li>• Minimum 24 months required by Customers to approve &amp; validate product from new supplier</li> <li>• Widely accepted around the world as a preferred vendor by leading tire manufacturers</li> </ul>                |
| <b>Capital Intensive</b>   | <ul style="list-style-type: none"> <li>• Edge over the others -<br/>Proven Track Record<br/>In-house Technology</li> </ul>   |
| <b>In house Technology</b> | <ul style="list-style-type: none"> <li>• In house R&amp;D team works on a continuous basis to improve Quality of product and its Properties</li> <li>• In house technology team to maintain the technical and quality edge at each production stage</li> </ul> |

**OCCL has successfully implemented its In-house Technology which has been approved by all our Customers across the globe**

# Awards & Accolades

All these certificates are valid for OCCL Ltd



## Accolades received for the work done in the Areas of Sustainability/EHS/ Community Partnership





# Sustainability Initiatives



## Water Conservation

We have moderated the consumption of water per unit of our end product through recycling and the use of superior technologies.

- Recycling of water
- Rain water harvesting
- Ground water rejuvenation through pond recharge
- Reduction in water consumption through process changes



## Energy Conservation

These initiatives have strengthened our business sustainability

- Rooftop Solar
- Reduced fuel consumption through process optimisation
- Shifting to more energy efficient fuels
- Captive solar power for Dharuhera (to start during the year)



## Steps towards Climate Change

We have reduced the consumption of energy derived from fossil fuels and increased the consumption of renewable energy. This has helped minimise our carbon footprint.

- Replacement of liquid fuels to gas
- Use of solar power
- Maximum water recycling
- Reduced carbon foot prints
- Power consumption reduction through size optimisation of Equipment

**Our company has following certifications, which has helped to enhance corporate respect and Creditability across stakeholders**

Responsible Care, EMS certification, OHSAS certification, Gold rating in sustainability assessment by IGMC and EcoVadis, Supplier Certifications & ISO 20400 Certification (Standard for sustainable procurement)

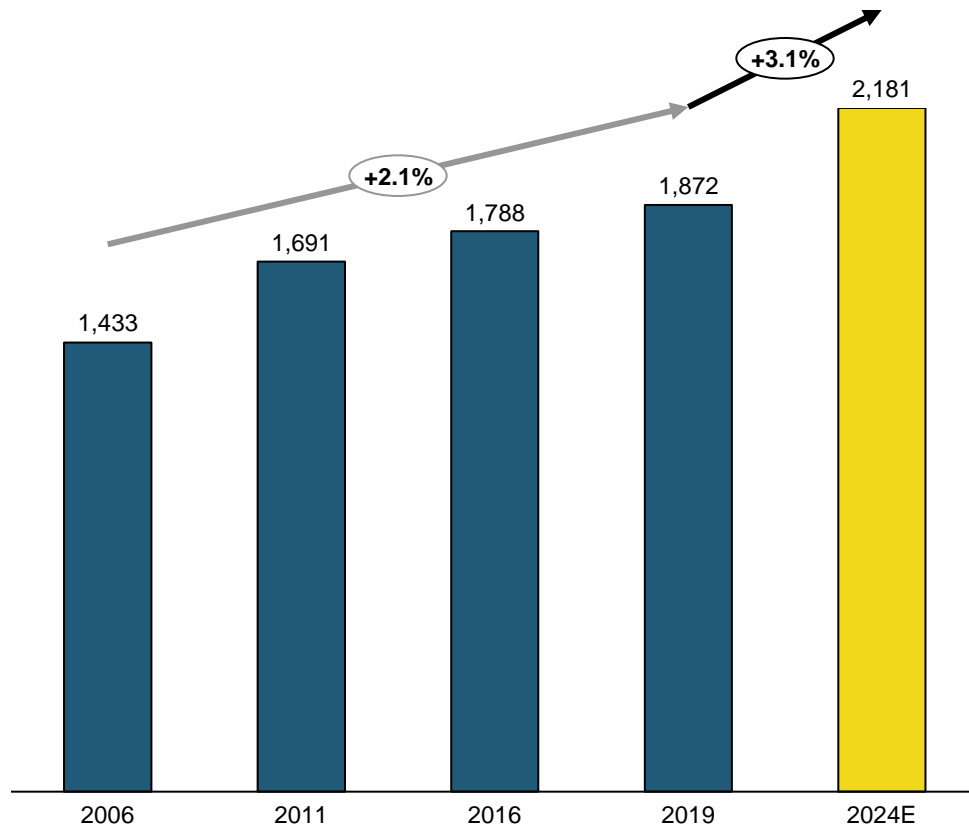
The background of the slide is a grayscale, high-magnification photograph of a microchip. It shows intricate circuit patterns, including concentric circular tracks and various small, rectangular components or solder points. The lighting creates a bokeh effect with many bright, out-of-focus spots.

# **KEY GROWTH OPPORTUNITIES**

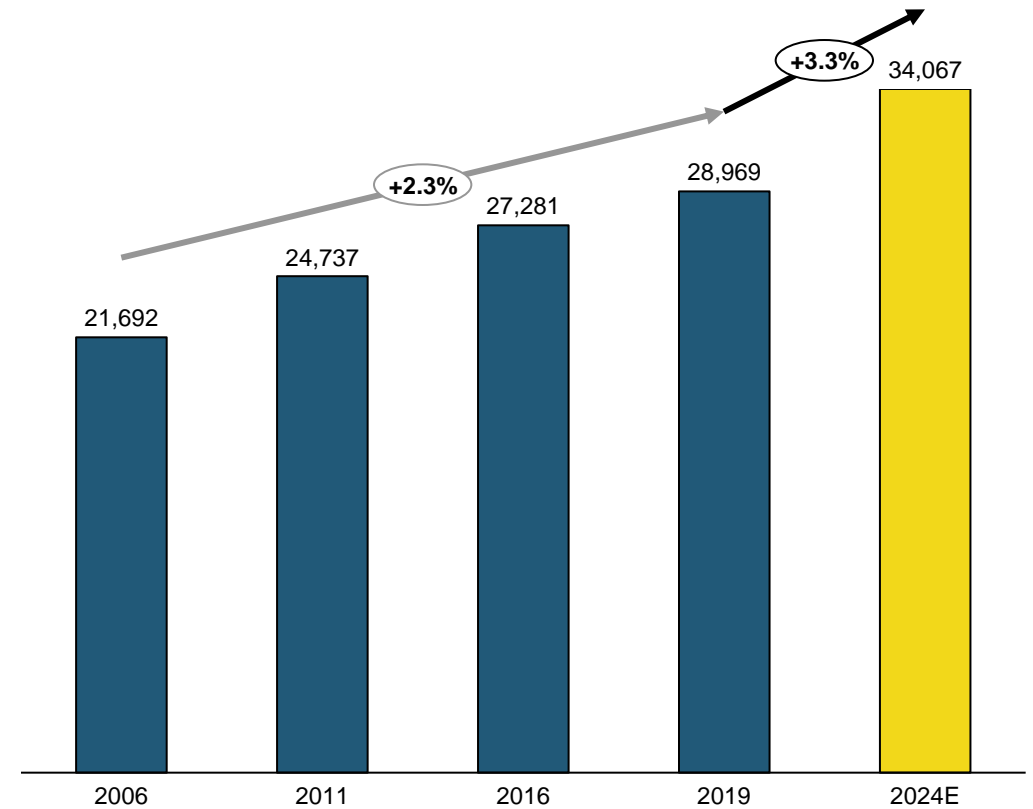
# Global Tyre Industry



## Tire Production (mn units)



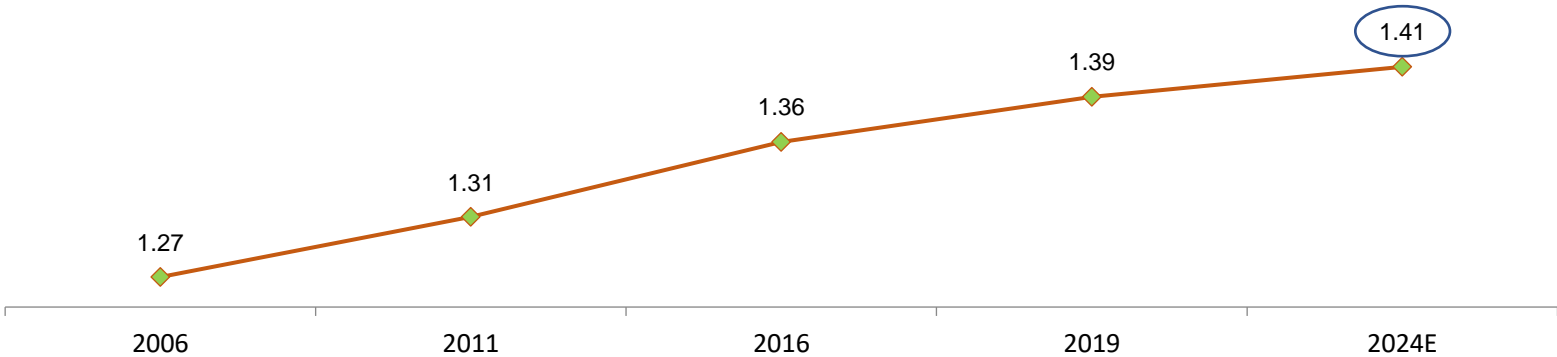
## Tire Rubber Consumption (‘000 tonnes)



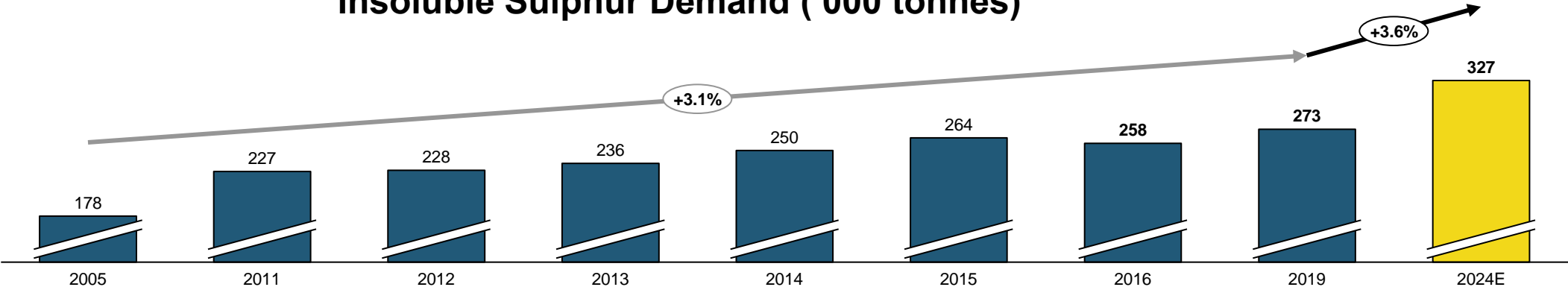
Source: Notch Report

# Insoluble Sulphur – Demand Forecast

**Radialisation Effect**  
 Insoluble Sulphur to Tire Rubber Ratio



**\*Insoluble Sulphur Demand ('000 tonnes)**



Source: Notch Report

\* Also incl. Insoluble Sulphur used for Non-Tire Goods



# Key Growth Drivers



## Capacity Expansion

- Capacity expansion at Dharuhera, Haryana
- In-house technology and Common Infrastructure available
- Strategic Location to meet Export demand
- Approval from all Large Global Tire Companies

## Radialization

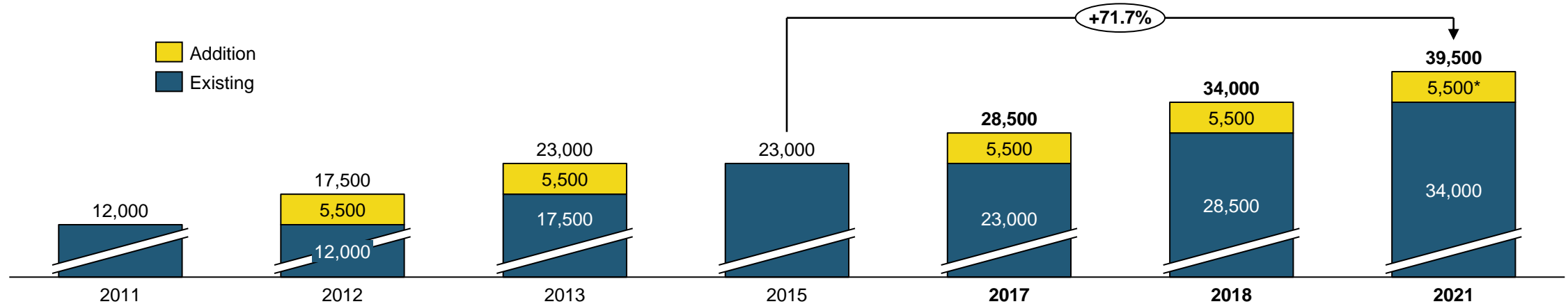
An increase in rate of Radialization in Commercial Vehicles in India will lead to an increase in requirement of Insoluble Sulphur

## Geographical Penetration

- North America is the largest market for Insoluble sulphur with potential for growth to increase share
- Insoluble sulphur requirement increasing at a fast pace in India & Asia – High Growth Market

**Increase in Automation in Tire Industry and Higher Performance Expectation from Tires will also drive the demand of Insoluble Sulphur**

# Capacity Expansion...Ready for Future Growth



## Brownfield Expansion To cater to the Growth in Insoluble Sulphur Demand

- Large Tire manufacturers expanding their business in Asia – High Growth Market
- Grabbing opportunities of increasing Radialisation in India
- Strong R&D and in house Technology to support future expansion
- Increase in market share in the Domestic & International market
- Increase presence in North American Market
- Increase from Natural Growth of Existing Customers

**For further information, please contact:**

---

Company :

Investor Relations Advisors :

---

**OCCL Ltd.**

CIN: L24302GJ2022PLC131360

**Mr. Anurag Jain - CFO**

[investorfeedback@occlindia.com](mailto:investorfeedback@occlindia.com)

<http://www.occlindia.com/>

**Strategic Growth Advisors Pvt. Ltd.**

CIN: U74140MH2010PTC204285

**Mr. Deven Dhruva / Mr. Varun Shivram**

[deven.dhruva@sgapl.net](mailto:deven.dhruva@sgapl.net) / [varun.shivram@sgapl.net](mailto:varun.shivram@sgapl.net)

+91 9833373300 / +91 9137891895

[www.sgapl.net](http://www.sgapl.net)