

ORIENTAL CARBON & CHEMICALS LIMITED

[Corporate Identity Number (CIN) - L24297WB1978PLC031539]
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, occlkol@gmail.com, Website : www.occlindia.com

February 01, 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

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 31st December, 2017**
- 2. Limited Review Report**
- 3. Press Release**

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 and nine months ended December 31, 2017, duly approved by the Board of Directors at its meeting held on February 01, 2018. The Board Meeting commenced on 1.00 P.M. and concluded on 2.30 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

This is for your information and record.

Yours faithfully,

For **ORIENTAL CARBON & CHEMICALS LIMITED**


Pranab Kumar Maity
COMPANY SECRETARY

Encl: As above.

Statement of Standalone Unaudited Financial Results for the Quarter and Nine months period ended December 31' 2017

(Rs. in Lakhs)

Sl. No.	Particulars	Quarter ended			Nine months period ended	
		December 31' 2017	September 30' 2017	December 31' 2016	December 31' 2017	December 31' 2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
I	Revenue from Operations	8,625.39	7,472.10	7,325.93	24,220.51	22,499.16
II	Other Income	137.35	138.01	201.36	388.74	523.28
III	Total Revenue (I+II)	8,762.74	7,610.11	7,527.29	24,609.25	23,022.44
IV	EXPENSES					
	Cost of materials consumed	2,030.92	1,730.98	1,262.85	5,769.10	4,301.84
	Purchases of Stock-in-Trade	-	-	6.21	-	6.21
	Changes in inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	297.72	(191.69)	427.82	(585.22)	1,088.15
	Excise Duty	-	-	304.85	380.00	966.81
	Employee Benefits Expense	977.81	981.41	833.54	2,936.39	2,659.67
	Finance costs	206.20	199.26	90.67	599.69	301.66
	Depreciation and Amortisation expenses	406.41	407.94	340.82	1,227.37	1,065.95
	Other Expenses	2,710.37	2,689.61	2,560.59	8,304.60	7,211.74
	Total (IV)	6,629.43	5,817.51	5,827.35	18,631.93	17,602.03
V	Profit before exceptional items and tax (III-IV)	2,133.31	1,792.60	1,699.94	5,977.32	5,420.41
VI	Exceptional Items	-	-	-	-	-
VII	Profit before tax (V-VI)	2,133.31	1,792.60	1,699.94	5,977.32	5,420.41
VIII	Tax expense					
	Current tax	393.60	388.43	163.00	1,274.43	849.67
	Deferred Tax (Net)	211.82	161.68	53.52	476.86	147.27
IX	Profit for the period (VII-VIII)	1,527.89	1,242.49	1,483.42	4,226.03	4,423.47
X	Other Comprehensive Income					
	Items that will not be reclassified to Profit or Loss					
	Remeasurement Gain/(Loss) on Defined Benefit Plans	(20.60)	(19.10)	(7.17)	(60.38)	(21.51)
	Deferred Tax on above Item	7.13	6.61	2.48	20.90	7.44
	Changes in Fair Value of Equity Investments through OCI	16.09	236.47	60.95	252.56	180.01
	Deferred Tax on above Item	(3.71)	(54.56)	(14.06)	(58.27)	(41.53)
	Total Other Comprehensive Income (Net of Tax)	(1.09)	169.42	42.20	154.81	124.41
XI	Total Comprehensive income for the period (IX+X) (Comprising profit and Other Comprehensive Income for the period)	1,526.80	1,411.91	1,525.62	4,380.84	4,547.88
XII	Paid-up Equity Share Capital (Face value of Rs. 10/- each)	1,031.13	1,031.13	1,031.13	1,031.13	1,031.13
XIII	Earnings per equity share					
	Basic & Diluted	14.84	12.07	14.41	41.05	42.96

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. 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 periods 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 December 31' 2016	Nine months period Ended December 31' 2016
Net Profit after Tax as previously Reported	1,486.76	4,413.32
1. Effect of Change in Fair Value of Current Investments	6.03	21.63
2. Effect of Fair Valuation of Derivative Financial Instruments	(16.18)	(42.25)
3. Effect of Amortisation of Term Loans	(2.13)	14.63
4. Effect of Actuarial loss on employee defined benefit plan recognised in OCI	7.17	21.51
5. Deferred Tax impact on above adjustments (Net)	1.77	(5.37)
Net Profit after Tax as per IND AS	1,483.42	4,423.47
Other Comprehensive Income (Net of Tax)	42.20	124.41
Total Comprehensive Income for the period	1,525.62	4,547.88

5. 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 and Nine months period ended December 31, 2017 are not comparable with the corresponding previous periods presented in the financial results which are reported inclusive of Excise Duty.
6. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 01st February'2018. Limited review of these results has been carried out by the Auditors.



By Order of the Board of Directors

(Arvind Goenka)
(Arvind Goenka)
Managing Director

Limited Review Report on un-audited financial results for the quarter and Nine months period ended 31st December 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 and nine months period ended 31st December 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 5th July 2016.

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.

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 and nine months period ended 31st December 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'), which have been reviewed by us.

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 ('Listing Regulations') and SEBI Circular no.-CIR/CFD/FAC/62/2016 dated 5th July 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 - Noida

Date - 1st February, 2018



Oriental Carbon & Chemicals Limited

Performance in Q3 FY18

Total Income at Rs. 88 crores; Y-o-Y growth of 21%

EBITDA at Rs. 28 crores; Y-o-Y growth of 29%

Profit Before Tax at Rs. 21 crores; Y-o-Y growth of 25%

Press Release: 1st February 2018, Delhi

Oriental Carbon & Chemicals Limited (OCCL) has declared its Unaudited Results for the Quarter and Nine Months ended 31st December, 2017. The Results for the Quarter are in accordance with the Indian Accounting Standards (Ind AS).

Particulars (Rs. Crs)	Q3 FY18	Q3 FY17	Y-o-Y	9M FY18	9M FY17	Y-o-Y
Total Income*	87.6	72.2	21%	242.3	220.6	10%
EBITDA*	27.5	21.3	29%	78.0	67.9	15%
EBITDA Margin*	31.3%	29.5%		32.2%	30.8%	
Profit Before Tax	21.3	17.0	25%	59.8	54.2	10%
Profit After Tax	15.3	14.8	3%	42.3	44.2	-5%
PAT Margins	17.4%	20.5%		17.4%	20%	

* Includes Other Income, net of excise

Financial Highlights of Q3 FY18

- **Total Income up 21% to Rs. 88 crores** as compared to Rs. 72 crores in the corresponding period of the previous year on account of increased volumes during the quarter.
- **EBITDA up 29% to Rs. 28 crores** as compared to Rs. 21 crores in the corresponding period of the previous year.
- **EBITDA Margins have increased by 170 basis points** to 31.3%
- **Profit Before Tax up 25% to Rs. 21 crores** as compared to Rs. 17 crores in the corresponding period of the previous year
- **Taxes have increased** due to increase in deferred taxes attributable to the new capacities added.
- **Profit after Tax at Rs. 15 crores** with Margins of 17.4%



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

"I am glad to announce that our Company reported Total Income of Rs. 88 Crores with EBITDA and PAT of Rs. 28 Crores and Rs. 15 Crores respectively during the last quarter.

The import of tyres from China has reduced considerably post the imposition of the Anti-Dumping Duty which is beneficial for the domestic players as well as for those tyre manufacturers who have incurred capex for tyre capacity expansion in India. In the current year, there has been a ~18% growth in sale of Commercial Vehicles on back of increased spending on infrastructure. We expect the momentum to continue in the coming year as well which will also lead to increased domestic demand of Insoluble Sulphur.

Our continuous focus remains on consolidating our presence with existing customers and penetrating unexplored areas which will further augment growth.

Our Phase II capacity of 5,500 Metric Tonnes is on schedule.

We continuously strive to improve the efficiency of our operations to help enhance our performance going ahead."



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

Strategic Growth Advisors Private Limited

CIN: U74140MH2010PTC204285

Ms. Neha Shroff / Mr. Deven Dhruva

Email: neha.shroff@sgapl.net / deven.dhruva@sgapl.net
+91 7738073466 / +91 9833373300

www.sgapl.net

For Oriental Carbon & Chemicals Ltd


Arvind Goenka

Managing Director