



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



January 31, 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: 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 and half year ended 31st December, 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 and nine months ended December 31, 2018, duly approved by the Board of Directors at its meeting held on January 31, 2019. The Board Meeting commenced on 1.30 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

This is for your information and record.

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, Veta, Sushas Road, Kolkata 700001)
(CIN NO. - L 24297 WB 1978 PLC 031539)

Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months Ended December 31' 2018

(Rs. in Lakhs)

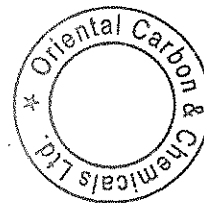
Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		Dec 31' 2018 (Unaudited)	Sep 30' 2018 (Unaudited)	Dec 31' 2017 (Unaudited)	Dec 31' 2018 (Unaudited)	Dec 31' 2017 (Unaudited)	March 31' 2018 (Audited)
I	Revenue from Operations	9,447.99	9,846.85	8,625.39	28,498.06	24,220.51	33,202.51
II	Other Income	164.12	122.53	137.58	439.66	388.59	543.97
III	Total Revenue (I+II)	9,612.11	9,969.38	8,762.77	28,937.72	24,609.10	33,746.48
IV	EXPENSES						
	Cost of materials consumed	2,983.13	2,551.10	2,030.92	7,914.90	5,769.10	8,120.17
	Changes in inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	(618.91)	7.48	297.72	(842.10)	(585.22)	(513.86)
	Excise Duty	-	-	-	-	380.00	380.00
	Employee Benefits Expense	1,137.61	1,107.80	977.81	3,351.57	2,936.39	3,932.55
	Finance costs	199.87	207.49	206.20	583.63	599.69	785.27
	Depreciation and Amortisation expenses	485.96	473.82	406.41	1,378.55	1,227.37	1,634.07
	Other Expenses	2,497.78	3,147.97	2,710.40	8,886.45	8,304.45	11,444.97
	Total (IV)	6,685.44	7,495.66	6,629.46	21,273.00	18,631.78	25,783.17
V	Profit before tax (III-IV)	2,926.67	2,473.72	2,133.31	7,664.72	5,977.32	7,963.31
VI	Tax expense						
	Current tax	578.69	458.37	393.60	1,553.26	1,274.43	1,692.19
	Deferred Tax (Net)	281.55	249.93	211.82	639.77	476.86	596.11
VII	Profit for the period (V-VI)	2,066.43	1,765.42	1,527.89	5,471.69	4,226.03	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	3.75	(20.60)	11.25	(60.38)	15.10
	Deferred Tax on above item	(1.31)	(1.31)	7.13	(3.93)	20.90	(5.28)
	Changes in Fair Value of Equity Investments through OCI	140.67	26.27	16.09	126.50	252.56	62.30
	Deferred Tax on above item	(32.77)	(6.12)	(3.71)	(29.47)	(58.27)	(14.37)
	Total Other Comprehensive Income (Net of Tax)	110.34	22.59	(1.09)	104.35	154.81	57.75
IX	Total Comprehensive income for the period (VII+VIII) (Comprising profit and Other Comprehensive Income for the period)	2,176.77	1,788.01	1,526.80	5,576.04	4,380.84	5,732.76
X	Paid-up Equity Share Capital (Face value of Rs. 10/- each)	1,017.78	1,031.13	1,031.13	1,017.78	1,031.13	1,031.13
XI	Other Equity excluding Reserves as per Balance Sheet of Previous accounting year	-	-	-	-	-	37,750.42
XII	Earnings per equity share Basic & Diluted	20.15	17.15	14.84	53.22	41.05	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 01' 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 Nine months ended December 31' 2018 are not comparable with the corresponding previous Nine months ended December 31' 2017 presented in the financial results which are reported inclusive of Excise Duty.
4. The Company has adopted Ind AS 115 with effect from April 01' 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.
5. Pursuant to approval of Board of Directors at their meeting held on November 01' 2018 for Buy back of Equity Shares of the Company, the Buy back process commenced on November 14' 2018 under the Open Market Route. As at January 30' 2019, the Company utilised 56.32% of total Buy back size of Rs. 3500 Lakhs and bought back 173055 Equity Shares as part of the Buy back Process.
6. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on January 31' 2019. Limited review of these results has been carried out by the Auditors.

By Order of the Board of Directors

Place : Noida
Date : January 31' 2019



(Arvind Goenka)
Managing Director

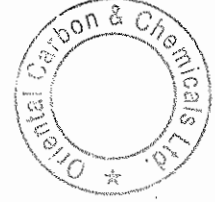
Extract of Standalone Unaudited Financial Results for the Quarter and Nine Months Ended December 31' 2018

Sl. No.	Particulars	Quarter Ended				Nine Months Ended		Year Ended	
		Dec 31' 2018 (Unaudited)	Sep 30' 2018 (Unaudited)	Dec 31' 2017 (Unaudited)	Dec 31' 2018 (Unaudited)	Dec 31' 2017 (Unaudited)	Dec 31' 2017 (Unaudited)	March 31' 2018 (Audited)	(Rs. in Lakhs)
1	Total Income from Operations	9,447.99	9,846.85	8,625.39	28,498.06	24,270.51		33,202.51	
2	Net Profit from ordinary activities after tax	2,066.43	1,765.42	1,527.89	5,471.69	4,276.03		5,615.01	
3	Total Comprehensive income for the period (Comprising profit for the period and Other Comprehensive Income for the period) after tax	2,176.77	1,788.01	1,526.80	5,576.04	4,380.84		5,732.16	
4	Equity Share Capital	1,017.78	1,031.13	1,031.13	1,017.78	1,031.13		1,031.13	
5	Other Equity excluding Revaluation Reserve as per Balance Sheet of previous accounting year	-	-	-	-	-		31,750.42	
6	Earnings Per Share (EPS) (Face value of Rs. 10/- each) Basic & Diluted	20.15	17.15	14.84	53.22	41.05		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 January 31' 2019.

2. The above is an extract of the detailed format of Quarterly and Nine Months' 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 Nine Months ended December 31' 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

(Signature)

(Arvind Goenka)
Managing Director

Place : Noida

Date : January 31' 2019



Oriental Carbon & Chemicals Limited

Operating Performance in 9M FY19

- Total Income at Rs. 289 crores; Y-o-Y growth of 19%
- EBITDA at Rs. 96 crores; Margins at 33.3%
- Profit After Tax at Rs. 55 crores; Margins at 18.9%

Investor Release: 31st January 2019, Delhi

Oriental Carbon & Chemicals Limited (OCCL) has declared its Unaudited Results for the Quarter and Nine Months ended 31st December 2018. The Results for the Quarter are in accordance with the Indian Accounting Standards (Ind AS).

Particulars (Rs. Crs)	Q3 FY19	Q3 FY18	Y-o-Y	9M FY19	9M FY18	Y-o-Y
Total Income*	96.1	87.6	10%	289.4	242.3	19%
EBITDA*	36.1	27.5	32%	96.3	78.0	23%
EBITDA Margin*	37.6%	31.3%	+630 bps	33.3%	32.2%	+110 bps
Profit After Tax	20.7	15.3	35%	54.7	42.3	29%
PAT Margins	21.5%	17.4%	+410 bps	18.9%	17.4%	+150 bps

* Includes Other Income, net of excise duty and Mark to Market Exchange Gain/loss

* For Q3FY19 EBITDA Margin is 34% excluding Mark to Market Exchange Gain/loss

Key Result Highlights –

- Total Income for 9M FY19 recorded a growth of 19% YoY to Rs. 289 Crores. This growth was mainly on account of increased capacity utilization of new capacities and Rupee depreciation.
- EBITDA for 9M FY19 stood at Rs. 96 Crores with a growth of 23% YoY
- EBITDA Margins increased significantly by 110 bps YoY to 33.3%
- Profit after tax for 9M FY19 grew by 29% YoY to Rs. 55 Crores
- PAT Margins improved by 150 bps YoY to 18.9%



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

"The performance of the company for the first nine months of this financial year has been strong. The company has been able to achieve Total Income of Rs. 289 crores with EBITDA and PAT of Rs. 96 crores and Rs. 55 crores respectively. EBITDA Margins have improved to 33.3% on the back of utilization of new capacities.

We have witnessed good growth in the domestic market on account of improved Commercial Vehicle sales. Domestic CV companies are launching many newer variants which is expected to boost demand for CV Tyres. Moreover, with BS-VI norms coming in from April 2020, it is expected to further boost demand for Tyres in the country. The demand for CV from export markets have also improved significantly.

Radialization in CV segment continues to grow and has touched ~70% for truck OEMs while it is ~40% in the truck replacement segment. Further, low-cost radial imports from China have declined sharply due to the implementation of anti-dumping duty (ADD) which has benefited domestic companies.

Taking into consideration the above trends we expect a good demand for rubber chemicals in India and we are well positioned to capture this growth.

During this year, our company commissioned Second Phase for expansion of Insoluble Sulphur i.e. 5,500 Metric Tonnes per annum at Mundra, Gujarat ahead of schedule.

We shall continue strive to improve the efficiency of our operations in order to help to 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

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For Oriental Carbon & Chemicals Ltd

A handwritten signature in dark ink, appearing to read 'Arvind Goenka', is written over the printed name.

Arvind Goenka

Managing Director

**Limited Review Report on un-audited financial result for the quarter and nine months ended
December 31, 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 & nine months ended December 31, 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 responsibility 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
Naveen Aggarwal

Partner

Membership No. - 094380

Place- Noida
Date- 31st January 2019