



Oriental Carbons & Chemicals Limited

Q1FY16 Financial Results

Revenue at Rs. 72.11 crs; y-o-y growth 6%

EBITDA at Rs. 22.73 crs; y-o-y growth 18%

PAT of Rs. 14.35 crs, y-o-y growth 45%

Press Release: 31st July 2015, Delhi

Oriental Carbons & Chemicals Limited (OCCL) has declared Results for the Quarter ended June 30, 2015.

Financials at a Glance (Standalone):

Particulars (Rs. In Crs)	Q1FY16	Q1FY15	Y-o-Y	FY15
Net Revenue	72.11	67.84	6%	282.57
EBITDA	22.73	19.19	18%	84.14
EBITDA Margin	31.5%	28.3%		29.7%
Profit after Tax	14.35	9.93	45%	51.32
PAT Margin	19.9%	14.6%		18.2%

Key Highlights for Q1FY16:

- Net Revenue for the quarter was Rs. 72.11 crs in comparison to Rs. 67.84 crs same quarter last year; growth of 6%
- EBITDA for the quarter stood at Rs. 22.73 crs against Rs. 19.19 crs same quarter last year; a growth of 18% on the back of higher capacity utilization and optimization of utility consumption.
- Depreciation during the quarter is higher by Rs 1.41 crs due to provision for depreciation based on useful life of significant components of Plant and Machinery as per the Provisions of Companies Act 2013. Out of which Rs 0.77 crs pertains to pro-rata depreciation on opening balance.
- Profit after Tax for the quarter is Rs. 14.35 crs registering a growth of 45%



Project Status:

The Board of Directors of the Company has approved expansion of its Insoluble Sulphur capacity from 23,000MT to 34,000 MT over the next 3 years. Additional capacity of 11,000MT will add 2 lines of Insoluble Sulphur at Mundra Plant, Gujarat in two Phases (5500MT each). Capital investment would be of around Rs.159 crs including Rs.7 Crore for Working capital margin. This capex includes Rs.15 Crore for Coal Fired Boiler (which is expected to start operation in April-16) will result in savings in Power & Fuel cost at Mundra Plant. The expected Project IRR is in excess of 25% and projected payback about 4 years. The First Phase of 5500 Mtpa is proposed to start in April-2017 followed by second phase in April-2018. The Project is proposed to be funded by a mix of Loans and Internal accruals with a debt equity ratio of 2:1.

Global Presence:

OCCL has a worldwide presence having made beginning in North American market in the last financial year.

Commenting on the results, Mr. Arvind Goenka MD said "We are glad to start FY16 on a positive note with EBITDA growth of 18%. FY15 was a good year for the company as we saw increased off take of Insoluble Sulphur from existing customers and addition of newer customers.

Going ahead the outlook for the Insoluble Sulphur industry in India looks favorable on the back of capacity additions and entry of global tire players and Rapid increase in use of radial tires in CVs where proportion of Insoluble Sulphur is higher.

OCCL is going ahead with its capacity expansion plans to capitalize on the opportunities and to sustain the growth momentum in coming years".



About Oriental Carbons & Chemicals Limited

Oriental Carbons & 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, also manufacture 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:

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