

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

October 24, 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,

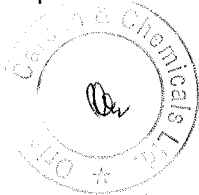
Sub: Intimation under Regulation 30 and other applicable regulations, if any of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

- 1. Unaudited Financial Results for the quarter and half year ended 30th September, 2019**
- 2. Press Release**
- 3. Limited Review Report**
- 4. Interim Dividend**

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 six months ended September 30, 2019, duly approved by the Board of Directors at its meeting held on October 24, 2019. The Board Meeting commenced on 12.30 P.M. and concluded on 3.00 P.M.

At the said meeting, the Board has declared payment of Interim Dividend @ Rs.4/- per share (40%) to the shareholders of the Company whose names will appear on the Company's Register of Members as on 7th November, 2019 which has been fixed as the Record Date for the aforesaid purpose. The payment date of the said dividend shall be on and from 12th November, 2019.

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.

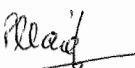


The above Un-audited Financial Results along with the Limited Review Report thereon are being made available on the website of the Company www.occlindia.com

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 Half year ended September 30' 2019

(Rs. in Lakhs)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Sep 30' 2019	Jun 30' 2019	Sep 30' 2018	Sep 30' 2019	Sep 30' 2018	March 31' 2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations	8,492.40	9,317.90	9,846.85	17,810.30	19,050.07	38,763.86
II	Other Income	255.03	209.85	122.53	464.88	275.54	940.12
III	Total Revenue (I+II)	8,747.43	9,527.75	9,969.38	18,275.18	19,325.61	39,703.98
IV	EXPENSES						
	Cost of materials consumed	2,174.07	2,534.54	2,551.10	4,708.61	4,931.77	10,738.39
	Changes in inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	34.29	(135.71)	7.48	(101.42)	(223.19)	(430.62)
	Employee Benefits Expense	1,016.18	1,241.44	1,107.80	2,257.62	2,213.96	4,541.92
	Finance costs	233.66	250.05	207.49	483.71	383.76	824.68
	Depreciation and Amortisation expenses	510.20	491.88	473.82	1,002.08	892.59	1,859.37
	Other Expenses	2,709.85	3,230.97	3,147.97	5,940.82	6,388.67	11,912.76
	Total (IV)	6,678.25	7,613.17	7,495.66	14,291.42	14,587.56	29,446.50
V	Profit before tax (III-IV)	2,069.18	1,914.58	2,473.72	3,983.76	4,738.05	10,257.48
VI	Tax expense						
	Current tax	281.78	418.18	458.37	699.96	974.57	2,075.81
	Deferred Tax (Net)	212.03	(772.78)	249.93	(560.75)	358.22	807.53
VII	Profit for the period (V-VI)	1,575.37	2,269.18	1,765.42	3,844.55	3,405.26	7,374.14
VIII	Other Comprehensive Income						
	Items that will not be reclassified to Profit or Loss						
	Remeasurement Gain/(Loss) on Defined Benefit Plans	0.24	0.24	3.75	0.48	7.50	(8.68)
	Deferred Tax on above Item	(0.07)	(0.07)	(1.31)	(0.14)	(2.62)	3.03
	Changes in Fair Value of Equity Investments through OCI	(83.80)	(9.02)	26.27	(92.82)	(14.17)	125.90
	Deferred Tax on above Item	19.52	2.10	(6.12)	21.62	3.30	(29.33)
	Total Other Comprehensive Income (Net of Tax)	(64.11)	(6.75)	22.59	(70.86)	(5.99)	90.92
IX	Total Comprehensive income for the period (VII+VIII) (Comprising profit and Other Comprehensive Income for the period)	1,511.26	2,262.43	1,788.01	3,773.69	3,399.27	7,465.06
X	Paid -up Equity Share Capital (Face value of Rs. 10/- each)	1,000.53	1,000.53	1,031.13	1,000.53	1,031.13	1,000.53
XI	Other Equity excluding Revaluation Reserve as per Balance Sheet of Previous accounting year	-	-	-	-	-	40,352.95
XII	Earnings per equity share						
	Basic & Diluted	15.77	22.71	17.15	38.48	33.07	72.09

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 has adopted Ind-AS 116, 'Leases' effective April 01, 2019 and applied the standard to its lease. This has resulted in recognising a right-of-use-asset and a corresponding lease liability of Rs. 589.45 Lakhs as at April 01, 2019. The impact on the profit for the quarter and Half year ended is not material.
4. The Board of Directors has declared an Interim Dividend @ Rs. 4/- per equity share of Rs.10/- each for the year 2019-2020 amounting to Rs. 481.74 Lakhs including Dividend Distribution Tax of Rs. 82.14 Lakhs.
5. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 24th Oct'2019. Limited review of these results has been carried out by the Auditors.

By Order of the Board of Directors

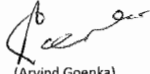

(Arvind Goenka)
Managing Director

Place : Noida
Date : 24th Oct, 2019

Statement of Standalone Unaudited Assets and Liabilities as at September 30' 2019

		(Rs. in Lakhs)	
	Particulars	As At September 30' 2019 (Unaudited)	As At March 31' 2019 (Audited)
I.	ASSETS		
(1)	Non-Current Assets		
	(a) Property, Plant and Equipment	34,597.00	34,386.74
	(b) Capital Work-in-progress	405.11	332.99
	(c) Other Intangible Assets	45.16	47.82
	(d) Financial Assets		
	(i) Investments	2,335.18	2,428.01
	(ii) Loans	22.91	29.51
	(iii) Other Financial Assets	693.68	686.15
	(e) Other Non Current Assets	2,067.76	114.14
	Total Non-Current Assets	40,166.80	38,025.36
(2)	Current Assets		
	(a) Inventories	4,699.18	4,630.66
	(b) Financial Assets		
	(i) Investments	9,394.99	8,352.83
	(ii) Trade Receivables	7,003.80	8,366.01
	(iii) Cash and Cash Equivalents	112.46	176.08
	(iv) Bank balances other than (iii) above	675.25	193.08
	(v) Loans	52.77	54.33
	(vi) Other Financial Assets	191.47	211.75
	(c) Current Tax Assets (Net)	189.43	-
	(d) Other Current Assets	861.09	1,180.76
	Total Current Assets	23,180.44	23,165.50
	Total Assets	63,347.24	61,190.86
II.	EQUITY AND LIABILITIES		
A.	Equity		
	(a) Equity Share Capital	1,000.53	1,000.53
	(b) Other Equity	43,163.15	40,352.95
	Total Equity	44,163.68	41,353.48
B.	Liabilities		
(1)	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	6,802.56	7,168.28
	(ii) Lease Liability	557.77	-
	(iii) Other Financial Liabilities	20.94	20.45
	(b) Provisions	274.51	278.01
	(c) Deferred Tax Liabilities (Net)	2,185.72	2,767.31
	Total Non-Current Liabilities	9,841.50	10,234.05
(2)	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	4,096.14	3,059.38
	(ii) Lease Liability	3.87	-
	(iii) Trade Payables		
	Dues of Micro Enterprises and Small Enterprises	-	-
	Dues of Creditors Other than Micro Enterprises and Small Enterprises	1,585.55	1,769.71
	(iv) Other Financial Liabilities	3,041.51	3,989.78
	(b) Other Current Liabilities	528.96	616.07
	(c) Income Tax Liability (Net)	-	92.96
	(d) Provisions	86.03	75.43
	Total Current Liabilities	9,342.06	9,603.33
	Total Equity and Liabilities	63,347.24	61,190.86

By Order of the Board of Directors


 (Arvind Goenka)
 Managing Director

Place : Noida
Date : 24th Oct, 2019

Standalone Unaudited Cash Flow Statement for the Six Months Period ended September 30' 2019

		(Rs. in Lakhs)	
S.No.	Particulars	Half year Ended	
		Sep 30' 2019	Sep 30' 2018
A.	Cash Flow From Operating Activities		
	Net Profit before tax	3,983.76	4,738.05
	Adjustments for:		
	Depreciation & Amortisation Expense	1,002.08	892.59
	Loss on Sale / Discard of Property, Plant & Equipment (Net)	68.13	168.20
	Finance Costs	483.71	383.76
	Interest Income	(131.46)	(63.18)
	Effect of Exchange Rate Change on Borrowings	151.63	260.51
	Debts earlier written off, now recovered	-	(0.05)
	(Gain) / Loss on Redemption / Sale of Current Investments	(26.93)	(136.84)
	Bad Advances / Debts	8.65	53.06
	Dividend on Current Investments	-	(28.88)
	Remeasurement Gain / (Loss) on Defined Benefit Plans	0.48	7.50
	(Gain) / Loss on financial assets measured at fair value through Profit or loss (Net)	(108.28)	16.78
	Operating Profit before Working Capital Changes	5,431.77	6,291.50
	Adjustments for :		
	Trade and Other Receivables	1,671.37	(744.10)
	Inventories	(68.52)	(792.88)
	Trade and Other Payables	(883.13)	(152.30)
	Cash generated from Operations before tax	6,151.49	4,602.22
	Direct Tax Paid (Net)	(981.71)	(1,017.77)
	Net Cash from Operating Activities	5,169.78	3,584.45
B.	Cash Flow From Investing Activities		
	Payments for purchase of Property, Plant & Equipment including Capital work in progress, Intangible Assets and Capital Advances	(2,744.41)	(1,291.05)
	Proceeds from sale of Property, Plant & Equipment	17.13	(11.19)
	Loans and Advances to Subsidiary / Other Companies (Net)	1.95	150.20
	Purchase and Sale of Current Investments (Net)	(906.95)	(1,443.20)
	Movement in Fixed deposits with Banks	(473.96)	7.00
	Dividend on Current Investments	-	28.88
	Interest Received	151.74	(14.22)
	Net Cash used in investing activities	(3,954.50)	(2,573.58)
C.	Cash Flow From Financing Activities		
	Dividend Paid	(799.21)	(720.72)
	Tax on Dividend	(164.28)	(148.15)
	Proceeds from Borrowing - Non Current	739.28	1,632.57
	Repayment of Borrowing - Non Current	(1,473.45)	(1,134.15)
	Borrowing - Current (Net)	967.04	(485.19)
	Repayment of Lease Liability	(27.81)	-
	Interest and Financial Costs paid (excluding Transfer to Capital Work-in-Progress)	(520.47)	(367.48)
	Net Cash From Financing Activities	(1,278.90)	(1,223.12)
	Net increase/(decrease) in Cash and Cash Equivalents (A+B+C)	(63.62)	(212.25)
	Opening Balance of Cash and Cash Equivalents	176.08	962.21
	Closing Balance of Cash and Cash Equivalents	112.46	749.96
By Order of the Board of Directors			
		 (Arvind Goenka) Managing Director	
Place : Noida			
Date : 24th Oct, 2019			

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

Statement of Consolidated Unaudited Financial Results for the Quarter and Half year ended September 30' 2019

(Rs. in Lakhs)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Sep 30' 2019 (Unaudited)	June 30' 2019 (Unaudited)	Sep 30' 2018 (Unaudited)	Sep 30' 2019 (Unaudited)	Sep 30' 2018 (Unaudited)	March 31' 2019 (Audited)
I	Revenue from Operations	9,665.31	10,423.61	10,889.22	20,088.92	21,170.68	43,200.77
II	Other Income	262.63	269.49	127.14	532.12	284.21	981.40
III	Total Revenue (I+II)	9,927.94	10,693.10	11,016.36	20,621.04	21,454.89	44,182.17
IV	EXPENSES						
	Cost of materials consumed	2,796.37	3,168.19	3,249.29	5,964.56	6,274.47	13,453.41
	Changes in inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	35.69	(127.47)	(57.25)	(91.78)	(288.14)	(446.31)
	Employee Benefits Expense	1,243.93	1,483.93	1,296.04	2,727.86	2,609.50	5,352.18
	Finance costs	243.58	262.46	219.70	506.04	409.24	873.79
	Depreciation and Amortisation expenses	546.55	527.96	517.30	1,074.51	979.26	2,026.28
	Other Expenses	2,799.63	3,326.02	3,250.74	6,125.65	6,585.55	12,355.22
	Total (IV)	7,665.75	8,641.09	8,475.82	16,306.84	16,569.88	33,614.57
V	Profit before tax (III-IV)	2,262.19	2,052.01	2,540.54	4,314.20	4,885.01	10,567.60
VI	Tax expense						
	Current tax	254.21	449.76	458.37	703.97	974.57	2,107.99
	Deferred Tax (Net)	212.03	(772.78)	249.93	(560.75)	358.22	807.53
VII	Profit for the period (V-VII)	1,795.95	2,375.03	1,832.24	4,170.98	3,552.22	7,652.08
VIII	Profit for the period attributable to:						
	Owners of the Parent	1,685.68	2,322.12	1,798.84	4,007.80	3,478.76	7,513.15
	Non-Controlling Interest	110.27	52.91	33.40	163.18	73.46	138.93
IX	Other Comprehensive Income						
	Items that will not be reclassified to Profit or Loss						
	Remeasurement Gain/(Loss) on Defined Benefit Plans	0.56	(5.63)	6.19	(5.07)	8.05	(16.11)
	Deferred Tax on above Item	(0.07)	(0.07)	(1.31)	(0.14)	(2.62)	3.03
	Changes in Fair Value of Equity Investments through OCI	(83.80)	(9.02)	26.27	(92.82)	(14.17)	125.89
	Deferred Tax on above Item	19.52	2.10	(6.12)	21.62	3.30	(29.33)
	Total Other Comprehensive Income (Net of Tax)	(63.79)	(12.62)	25.03	(76.41)	(5.44)	83.48
X	Total Other Comprehensive Income for the Period attributable to:						
	Owners of the Parent	(63.95)	(9.69)	23.82	(73.64)	(5.71)	87.19
	Non-Controlling Interest	0.16	(2.93)	1.21	(2.77)	0.27	(3.71)
XI	Total Comprehensive income for the period (VII+IX)	1,732.16	2,362.41	1,857.27	4,094.57	3,546.78	7,735.56
XII	Total Comprehensive income for the period attributable to:						
	Owners of the Parent	1,621.73	2,312.43	1,822.66	3,934.16	3,473.05	7,600.34
	Non-Controlling Interest	110.43	49.98	34.61	160.41	73.73	135.22
XIII	Paid-up Equity Share Capital (Face value of Rs. 10/- each)	1,000.53	1,000.53	1,031.13	1,000.53	1,031.13	1,000.53
XIV	Other Equity excluding Revaluation Reserve as per Balance Sheet of Previous accounting year						39,858.83
XV	Earnings Per Equity Share (Rs.)						
	Basic & Diluted	16.88	23.24	17.47	40.12	33.79	73.45

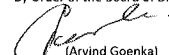
Segment wise Revenue, Results and Capital Employed under clause 33 of the Listing Agreement

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Sep 30' 2019 (Unaudited)	June 30' 2019 (Unaudited)	Sep 30' 2018 (Unaudited)	Sep 30' 2019 (Unaudited)	Sep 30' 2018 (Unaudited)	March 31' 2019 (Audited)
1.	Segment revenue						
	a) Chemicals	8,492.40	9,317.90	9,846.85	17,810.30	19,050.07	38,763.86
	b) General Engineering Products	1,178.09	1,106.25	1,042.37	2,284.34	2,121.34	4,445.60
	Less: Inter-Segment Revenue	(5.18)	(0.54)	-	(5.72)	(0.73)	(8.69)
	Gross Revenue	9,665.31	10,423.61	10,889.22	20,088.92	21,170.68	43,200.77
2.	Segment Results (Profit (+) Loss (-) before tax and interest)						
	a) Chemicals	2,288.97	2,056.03	2,662.90	4,345.00	5,028.61	10,810.59
	b) General Engineering Products	213.17	154.03	90.78	367.20	196.91	386.73
	Total	2,502.14	2,210.06	2,753.68	4,712.20	5,225.52	11,197.32
	Less : Interest	243.58	262.46	219.70	506.04	409.24	873.79
	Less Other unallocable expenditure net off unallocable income	(3.63)	(104.41)	(6.56)	(108.04)	(68.73)	(244.07)
	Net Profit before Tax	2,262.19	2,052.01	2,540.54	4,314.20	4,885.01	10,567.60
3.	Segment Assets						
	a) Chemicals	51,252.39	51,071.33	50,589.36	51,252.39	50,589.36	50,215.01
	b) General Engineering Products	3,301.27	3,380.82	3,284.84	3,301.27	3,284.84	3,367.97
	c) Unallocated	10,742.35	10,691.49	7,946.95	10,742.35	7,946.95	9,538.32
	Total Segment Assets	65,296.01	65,143.64	61,821.15	65,296.01	61,821.15	63,121.30
4.	Segment Liabilities						
	a) Chemicals	3,860.17	5,170.46	4,186.40	3,860.17	4,186.40	4,148.14
	b) General Engineering Products	656.17	712.28	906.53	656.17	906.53	868.13
	c) Unallocated	15,830.22	15,538.56	15,084.37	15,830.22	15,084.37	16,286.67
	Total Segment Liabilities	20,346.56	21,421.30	20,177.30	20,346.56	20,177.30	21,302.94

Notes :

- Previous Period's figures have been regrouped wherever necessary.
- The Group is organised into two main business segments namely Chemicals and General Engineering Products.
- The figures for the quarter and half year ended September 30, 2018, included in the Statement of Consolidated Financial Results for the quarter and half year ended September 30, 2019 have been approved by the Holding Company's Board of Directors, but have not been subjected to review as the mandatory requirement for limited review has been made applicable for periods beginning April 01, 2019, pursuant to Regulation 33(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- The Group has adopted Ind-AS 116, 'Leases' effective April 01, 2019 and applied the standard to its lease. This has resulted in recognising a right-of-use-asset and a corresponding lease liability of Rs. 589.45 Lakhs as at April 01, 2019. The impact on the profit for the quarter and Half year ended is not material.
- The Board of Directors has declared an Interim Dividend @ Rs. 4/- per equity share of Rs.10/- each for the year 2019-2020 amounting to Rs. 481.74 Lakhs including Dividend Distribution Tax of Rs. 82.14 Lakhs.
- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 24th Oct' 2019. Limited Review of these results has been carried out by the Auditors.

By Order of the Board of Directors


(Arvind Goenka)
Managing Director

Place : Noida
Date : 24th Oct, 2019

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

Statement of Consolidated Unaudited Assets and Liabilities as at September 30' 2019

(Rs. in Lakhs)

	Particulars	As At September 30' 2019	As At March 31' 2019
		(Unaudited)	(Audited)
I.	ASSETS		
(1)	Non-Current Assets		
	(a) Property, Plant and Equipment	36,168.91	36,012.99
	(b) Capital Work-in-progress	406.88	338.28
	(c) Other Intangible Assets	63.92	70.58
	(d) Financial Assets		
	(i) Investments	881.53	974.36
	(ii) Loans	22.91	29.51
	(iii) Other Financial Assets	700.76	693.23
	(e) Other Non Current Assets	2,070.73	118.34
	Total Non-Current Assets	40,315.64	38,237.29
(2)	Current Assets		
	(a) Inventories	5,458.55	5,423.44
	(b) Financial Assets		
	(i) Investments	9,394.99	8,352.83
	(ii) Trade Receivables	7,612.79	8,916.57
	(iii) Cash and Cash Equivalents	316.44	377.37
	(iv) Bank balances other than (iii) above	716.34	198.24
	(v) Loans	60.67	63.61
	(vi) Other Financial Assets	193.53	213.90
	(c) Current Tax Assets (Net)	290.57	18.06
	(d) Other Current Assets	936.49	1,319.99
	Total Current Assets	24,980.37	24,884.01
	Total Assets	65,296.01	63,121.30
II.	EQUITY AND LIABILITIES		
A.	Equity		
	(a) Equity Share Capital	1,000.53	1,000.53
	(b) Other Equity	42,829.51	39,858.83
	Total Equity	43,830.04	40,859.36
B.	Non Controlling Interest	1,119.41	959.00
C.	Liabilities		
(1)	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	6,802.56	7,168.28
	(ii) Lease Liability	557.77	-
	(iii) Other Financial Liabilities	36.36	34.62
	(b) Provisions	312.76	306.97
	(c) Deferred Tax Liabilities (Net)	2,185.72	2,764.12
	Total Non-Current Liabilities	9,895.17	10,273.99
(2)	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	4,604.71	3,728.65
	(ii) Lease Liability	3.87	-
	(iii) Trade Payables		
	Dues of Micro Enterprises and Small Enterprises	104.49	123.08
	Dues of Creditors Other than Micro Enterprises and Small Enterprises	1,783.85	2,120.40
	(iv) Other Financial Liabilities	3,192.03	4,137.27
	(b) Other Current Liabilities	672.49	835.38
	(c) Provisions	89.95	84.17
	Total Current Liabilities	10,451.39	11,028.95
	Total Equity and Liabilities	65,296.01	63,121.30

By Order of the Board of Directors



(Arvind Goenka)
Managing Director

Place : Noida
Date : 24th Oct, 2019

Consolidated Unaudited Cash Flow Statement for the Six Months Period ended September 30' 2019

		(Rs. in Lakhs)	
S.No.	Particulars	Half year Ended	
		Sep 30' 2019	Sep 30' 2018
A.	Cash Flow From Operating Activities		
	Net Profit before tax	4,314.20	4,885.02
	Adjustments for:		
	Depreciation & Amortisation Expense	1,074.51	979.26
	Loss on Sale / Discard of Property, Plant & Equipment (Net)	68.13	168.20
	Finance Costs	506.04	409.24
	Interest Income	(139.35)	(42.33)
	Effect of Exchange Rate Change on Borrowings	151.63	260.51
	Loans and Debts earlier written off, now recovered	(54.57)	(10.62)
	(Gain) / Loss on Redemption / Sale of Current Investments	(26.93)	(136.84)
	Bad Advances / Debts	8.94	59.48
	Provision for Doubtful Debts	-	1.53
	Dividend on Current Investments	-	(28.88)
	Remeasurement Gain / (Loss) on Defined Benefit Plans	(5.07)	8.05
	(Gain) / Loss on financial assets measured at fair value through Profit or loss (Net)	(108.28)	16.78
	Operating Profit before Working Capital Changes	5,789.25	6,569.40
	Adjustments for :		
	Trade and Other Receivables	1,748.95	(675.10)
	Inventories	(35.11)	(814.93)
	Trade and Other Payables	(1,119.37)	(251.69)
	Cash generated from Operations before tax	6,383.72	4,827.68
	Direct Tax Paid (Net)	(985.72)	(1,017.77)
	Net Cash from Operating Activities	5,398.00	3,809.91
B.	Cash Flow From Investing Activities		
	Payments for purchase of Property, Plant & Equipment including Capital work in progress, Intangible Assets and Capital Advances	(2,754.98)	(1,291.05)
	Proceeds from sale of Property, Plant & Equipment	17.13	4.87
	Purchase and Sale of Current Investments (Net)	(906.95)	(1,443.20)
	Movement in Fixed deposits with Banks	(509.89)	7.00
	Dividend on Current Investments	-	28.88
	Interest Received	159.64	(35.07)
	Net Cash used in investing activities	(3,995.05)	(2,728.57)
C.	Cash Flow From Financing Activities		
	Dividend Paid	(799.21)	(720.72)
	Tax on Dividend	(164.28)	(148.15)
	Proceeds from Borrowing - Non Current	739.28	1,632.57
	Repayment of Borrowing - Non Current	(1,475.40)	(1,135.93)
	Borrowing - Current (Net)	806.34	(526.26)
	Repayment of Lease Liability	(27.81)	-
	Interest and Financial Costs paid (excluding Transfer to Capital Work-in-Progress)	(542.80)	(392.96)
	Net Cash From Financing Activities	(1,463.88)	(1,291.45)
	Net increase/(decrease) in Cash and Cash Equivalents (A+B+C)	(60.93)	(210.11)
	Opening Balance of Cash and Cash Equivalents	377.37	963.94
	Closing Balance of Cash and Cash Equivalents	316.44	753.83
By Order of the Board of Directors			
		 (Arvind Goenka) Managing Director	
Place : Noida			
Date : 24th Oct, 2019			

Extract of Standalone Unaudited Financial Results for the Quarter and Half year ended September 30' 2019

Sl. No.	Particulars	Quarter Ended					Half Year Ended		Year Ended
		Sep 30' 2019 (Unaudited)	June 30' 2019 (Unaudited)	Sep 30' 2018 (Unaudited)	Sep 30' 2019 (Unaudited)	Sep 30' 2018 (Unaudited)	Sep 30' 2019 (Unaudited)	Sep 30' 2018 (Unaudited)	March 31' 2019 (Audited)
1	Total Income from Operations	8,492.40	9,317.90	9,846.85	17,810.30	19,050.07			38,763.86
2	Net Profit from ordinary activities after tax	1,575.37	2,269.18	1,765.42	3,844.55	3,405.26			7,374.14
3	Total Comprehensive Income for the period (Comprising profit for the period and Other Comprehensive Income for the period) after tax	1,511.26	2,262.43	1,788.01	3,773.69	3,399.27			7,465.06
4	Equity share capital	1000.53	1000.53	1031.13	1000.53	1031.13			1000.53
5	Other Equity excluding Revaluation Reserve as per Balance sheet of previous accounting year	-	-	-					40,352.95
6	Earnings per share (EPS) (Face value of Rs. 10/- each) Basic & Diluted	15.77	22.71	17.15	38.48	33.07			72.09

Notes:

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 24th Oct 2019.

2. The above is an extract of the detailed format of Quarterly and Half 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 Half year ended September 30' 2019 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


(Arvind Goenka)

Managing Director

Place : Noida

Date : 24th Oct, 2019

Extract of Consolidated Unaudited Financial Results for the Quarter and Half year ended September 30' 2019

(Rs. in Lakhs)							
Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended March 31' 2019 (Audited)
		Sep 30' 2019 (Unaudited)	June 30' 2019 (Unaudited)	Sep 30' 2018 (Unaudited)	Sep 30' 2019 (Unaudited)	Sep 30' 2018 (Unaudited)	
1	Total Income from Operations	9,665.31	10,423.61	10,889.22	20,088.92	21,170.68	43,200.77
2	Net Profit from ordinary activities after tax	1,795.95	2,375.03	1,832.24	4,170.98	3,552.22	7,652.08
3	Total Comprehensive income for the period (Comprising profit for the period and Other Comprehensive Income for the period) after tax	1,732.16	2,362.41	1,857.27	4,094.57	3,546.78	7,735.56
4	Equity share capital	1,000.53	1,000.53	1031.13	1000.53	1031.13	1,000.53
5	Reserve excluding Revaluation Reserve as per Balance sheet	-	-	-	-	-	39,858.83
6	Earnings per share (EPS) (Face value of Rs. 10/- each) Basic & Diluted	16.88	23.24	17.47	40.12	33.79	73.45

Notes:

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 24th Oct'2019.

2. The above is an extract of the detailed format of Quarterly and Half 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 Half year ended September 30' 2019 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

Place : Noida
Date : 24th Oct,2019


(Arvind Goenka)
Managing Director

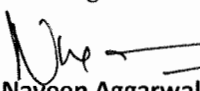
S S KOTHARI MEHTA
& COMPANY
CHARTERED ACCOUNTANTS

Independent Auditor's Limited Review Report on un-audited standalone financial result of Oriental Carbon & Chemicals Limited for the quarter and six months ended September 30, 2019.

**To the Board of Directors of
Oriental Carbon & Chemicals Ltd.**

1. We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of Oriental Carbon & Chemicals Limited ('the Company') for the quarter and six months ended September 30, 2019 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') as amended. Attention is drawn to the fact that the net cash flow figures for the corresponding period from 1st April 2018 to 30th September 2018, as reported in the Statement have been approved by the Board of Directors of the Company, but have not been subjected to review.
2. 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" (Ind AS), 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.
3. We conducted our review of the Statement 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 as amended 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, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **S S Kothari Mehta & Company**
Chartered Accountants
Firm Reg. no. – 000756N


Naveen Aggarwal
Partner
Membership No. – 094380
UDIN No. 19094380AAAAEX7501



Place: Noida
Date: 24th October, 2019

SS KOTHARI MEHTA
& COMPANY
CHARTERED ACCOUNTANTS

Independent Auditor's Limited Review Report on un-audited consolidated financial result of Oriental Carbon & Chemicals Limited for the quarter and six months ended September 30, 2019.

**To the Board of Directors of
Oriental Carbon & Chemicals Ltd.**

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Oriental Carbon & Chemicals Limited ('the Parent') and its subsidiary (the Parent and its subsidiary together referred to as 'the Group'), for the quarter and six months ended September 30, 2019, attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations, 2015'), as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended September 30, 2018 and consolidated figures including net cash flow for the corresponding six months ended September 30, 2018, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
2. This statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34, "Interim Financial Reporting" ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India read with Circular. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

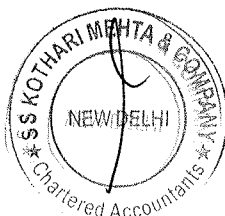
We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the financial results of the following entity:

Subsidiary

Duncan Engineering Limited.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principal laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in



**S S KOTHARI MEHTA
& COMPANY**
CHARTERED ACCOUNTANTS

terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial results of Duncan Engineering Limited subsidiary included in the unaudited consolidated financial results, whose interim financial results reflect total assets of Rs. 3406.78 lacs as at September 30, 2019, total revenue of Rs. 1185.70 lacs and Rs. 2351.58 lacs, total net profit after tax of Rs. 220.60 lacs and Rs. 326.44 lacs and total comprehensive Income of Rs.220.92 lacs and Rs. 320.90 lacs for the quarter and six months ended September 30, 2019 respectively, and cash flow (net) of Rs. 2.69 lacs for the six months ended September 30, 2019, as considered in the Statement. These financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of subsidiary, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters.

For **S S Kothari Mehta & Company**

Chartered Accountants

Firm Reg. no. – 000756N



Naveen Aggarwal

Partner

Membership No. – 094380

UDIN No. 19094380AAAAEY2059



Place: Noida

Date: 24th October, 2019



Oriental Carbon & Chemicals Limited

H1 FY20 Financial Highlights

Declared Interim Dividend – Rs. 4 per equity share of Face Value of Rs.10 each

Total Income at Rs. 183 crores

EBITDA at Rs. 55 crores; Margins at 29.9%

Profit After Tax at Rs. 38 crores; Margins at 21.0%

Investor Release: 24th October 2019, Delhi

Oriental Carbon & Chemicals Limited (OCCL) has declared its Unaudited Results for the Quarter and Half Year ended 30th September, 2019. The Results for the Quarter and the Year are in accordance with the Indian Accounting Standards (Ind AS).

Particulars (Rs. Crs)	Q2 FY20	Q2 FY19	Y-o-Y	H1 FY20	H1 FY19	Y-o-Y
Total Income*	87.5	99.7	-12%	182.8	193.3	-5%
EBITDA*	28.1	31.6	-11%	54.7	60.1	-9%
EBITDA Margin*	32.2%	31.6%		29.9%	31.1%	
Profit After Tax	15.8	17.7	-11%	38.4	34.1	13%
PAT Margins	18.0%	17.7%		21.0%	17.6%	

* Includes Other Income; On Standalone Basis

Financial Highlights of H1 FY20 –

- Total Income for H1 FY20 stood at Rs. 183 Crores as compared to Rs. 193 crores in H1 FY19
 - The Global and Indian Automobile Industry is facing sluggish demand. The softening in the performance of auto industry has impacted the tyre industry and consequently our volumes. However, our margins have been maintained in the normal range during this challenging environment.
- EBITDA for H1 FY20 stood at Rs. 55 Crores as compared to Rs. 60 crores in H1 FY19
- EBITDA Margins stood at 29.9%
- Profit after Tax for H1 FY20 is Rs. 38 Crores as compared to Rs. 34 crores in H1 FY19



Project Update:

The Project is in the initial stages of implementation and on schedule.

At the time of conceiving the Project, we expected the Project IRR to be around 20%. If the current global economic slowdown continues for a long term, there may be an impact on sales ramp up and consequently the Project IRR.

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

“Over the past few months there has been a lot of uncertainties in the Indian and Global Automobile Industry. Nonetheless in this challenging environment, the Company has reported a Total Income of Rs. 183 crores with EBITDA and PAT of Rs. 55 crores and Rs. 38 crores respectively during the first half of the year.

In order to reward the shareholders for their continuous support, the Board of Directors have recommended an Interim Dividend of Rs. 4 per equity share of FV of Rs. 10 each.

There has been a significant increase in the use of radial tyres in trucks and buses over the last decade. Radialization has attained a level of 50% in 2018-2019 compared to 44% in the previous year. Further, there has been imposition of countervailing duty for five years on new pneumatic radial tyres which are imported from China by the Government. This has benefitted the domestic tyre companies. Also, number of prominent automobile brands are launching new vehicle models, which will drive the demand for tyres. With these trends, we shall see the demand for rubber chemicals to remain stable.

The differentiated technology that we possess will enable us to stay ahead in the challenging times ahead. We shall further strive to improve the efficiency of our operations in order to help us 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

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Strategic Growth Advisors Private Limited

CIN: U74140MH2010PTC204285

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For Oriental Carbon & Chemicals Ltd

A handwritten signature in black ink, appearing to read "Arvind Goenka", is written over a horizontal line.

Arvind Goenka

Managing Director