

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

November 25, 2017

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 30th September, 2017
2. Interim Dividend and Record Date
3. Press Release
4. 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 six months ended September 30, 2017, duly approved by the Board of Directors at its meeting held on November 25, 2017. The Board Meeting commenced on 12.30 P.M. and concluded on 2.30 P.M.

At the said meeting, the Board has declared payment of Interim Dividend @ Rs.3/- per share (30%) to the shareholders of the Company whose names will appear on the Company's Register of Members as on 08th December, 2017 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 December, 2017.

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

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

Statement of Standalone Unaudited Financial Results for the Quarter and Half year ended September 30' 2017

(Rs. in Lakhs)

Sl. No.	Particulars	Quarter ended			Half year ended	
		September 30' 2017	June 30' 2017	September 30' 2016	September 30' 2017	September 30' 2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
I	Revenue from Operations	7,472.10	8,123.02	7,294.88	15,595.12	15,173.23
II	Other Income	138.01	113.38	205.20	251.39	321.92
III	Total Revenue (I+II)	7,610.11	8,236.40	7,500.08	15,846.51	15,495.15
IV	EXPENSES					
	Cost of materials consumed	1,730.98	2,007.20	1,533.74	3,738.18	3,038.99
	Changes in inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	(191.69)	(691.25)	(55.76)	(882.94)	660.33
	Excise Duty	-	380.00	333.34	380.00	661.96
	Employee Benefits Expense	981.41	977.17	940.82	1,958.58	1,826.13
	Finance costs	199.26	194.23	105.61	393.49	210.99
	Depreciation and Amortisation expenses	407.94	413.02	351.52	820.96	725.13
	Other Expenses	2,689.61	2,904.62	2,423.75	5,594.23	4,651.15
	Total (IV)	5,817.51	6,184.99	5,633.02	12,002.50	11,774.68
V	Profit before exceptional items and tax (III-IV)	1,792.60	2,051.41	1,867.06	3,844.01	3,720.47
VI	Exceptional Items	-	-	-	-	-
VII	Profit before tax (V-VI)	1,792.60	2,051.41	1,867.06	3,844.01	3,720.47
VIII	Tax expense					
	Current tax	388.43	492.40	337.37	880.83	686.67
	Deferred Tax (Net)	161.68	103.36	42.36	265.04	93.75
IX	Profit for the period (VII-VIII)	1,242.49	1,455.65	1,487.33	2,698.14	2,940.05
X	Other Comprehensive Income					
	Items that will not be reclassified to Profit or Loss					
	Remeasurement Gain/(Loss) on Defined Benefit Plans	(19.10)	(20.68)	(7.17)	(39.78)	(14.34)
	Deferred Tax on above Item	6.61	7.16	2.48	13.77	4.96
	Changes in Fair Value of Equity Investments through OCI	236.47	-	119.06	236.47	119.06
	Deferred Tax on above Item	(54.56)	-	(27.47)	(54.56)	(27.47)
	Total Other Comprehensive Income (Net of Tax)	169.42	(13.52)	86.90	155.90	82.21
XI	Total Comprehensive income for the period (IX+X) (Comprising profit and Other Comprehensive Income for the period)	1,411.91	1,442.13	1,574.23	2,854.04	3,022.26
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	12.07	14.14	14.45	26.21	28.55

P. S. S.

Statement of Standalone Unaudited Balance Sheet as at September 30' 2017

(Rs. in Lakhs)

	Particulars	As At September 30' 2017 (Unaudited)
I.	ASSETS	
(1)	Non-Current Assets	
	(a) Property, Plant and Equipment	30241.85
	(b) Capital Work-in-progress	1247.31
	(c) Other Intangible Assets	52.27
	(d) Intangible Assets under development	5.75
	(e) Financial Assets	
	(i) Investments	2476.28
	(ii) Loans	32.12
	(f) Other Non Current Assets	1282.89
	Total Non-Current Assets	35338.47
(2)	Current Assets	
	(a) Inventories	3972.05
	(b) Financial Assets	
	(i) Investments	4370.94
	(ii) Trade Receivables	6944.15
	(iii) Cash and Cash Equivalents	262.43
	(iv) Bank balances other than (iii) above	1075.60
	(v) Loans	668.69
	(vi) Others	71.94
	(c) Other Current Assets	1030.54
	Total Current Assets	18396.34
	Total Assets	53734.81
II.	EQUITY AND LIABILITIES	
A.	Equity	
	(a) Equity Share Capital	1031.13
	(b) Other Equity	35243.46
	Total Equity	36274.59
B.	Liabilities	
(1)	Non-Current Liabilities	
	(a) Financial Liabilities	
	(i) Borrowings	6240.51
	(ii) Other Financial Liabilities	50.88
	(b) Provisions	253.78
	(c) Deferred Tax Liabilities (Net)	1718.84
	Total Non-Current Liabilities	8264.01
(2)	Current Liabilities	
	(a) Financial Liabilities	
	(i) Borrowings	2552.05
	(ii) Trade Payables	1764.71
	(iii) Other Financial Liabilities	2480.58
	(b) Other Current Liabilities	2236.21
	(c) Provisions	162.66
	Total Current Liabilities	9196.21
	Total Equity and Liabilities	53734.81



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 September 30' 2016	Half Year Ended September 30' 2016
Net Profit after Tax as previously Reported	1,468.93	2,926.56
1. Effect of Change in Fair Value of Current Investments	8.52	15.60
2. Effect of Fair Valuation of Derivative Financial Instruments	14.52	(26.07)
3. Effect of Amortisation of Term Loans	(2.07)	16.76
4. Effect of Actuarial loss on employee defined benefit plan recognised in OCI	7.17	14.34
5. Deferred Tax impact on above adjustments (Net)	(9.74)	(7.14)
Net Profit after Tax as per IND AS	1,487.33	2,940.05
Other Comprehensive Income (Net of Tax)	86.90	82.21
Total Comprehensive Income for the period	1,574.23	3,022.26

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 Half year ended September 30, 2017 are not comparable with the immediately preceding quarter ended June 30, 2017 and corresponding previous periods presented in the financial results which are reported inclusive of Excise Duty.
6. The Board of Directors has declared an Interim Dividend @ Rs. 3/- per equity share of Rs.10/- each for the year 2017-2018 amounting to Rs. 371.76 Lakhs including Dividend Distribution Tax of Rs. 62.88 Lakhs.
7. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 25th November 2017. Limited review of these results has been carried out by the Auditors. The Ind AS compliant Financial Results, pertaining to quarter and Half year ended September 30' 2016 has not been subject to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.

By Order of the Board of Directors


(Arvind Goenka)
Managing Director

Place : Noida

Date : 25th November, 2017



Oriental Carbon & Chemicals Limited

H1 FY18 Financial Highlights

Declared Interim Dividend – 30% of Face Value of Rs. 10/- each

Revenues at Rs. 155 crs; Y-o-Y growth of 4.3%

EBITDA at Rs. 51 crs; Margins 32.7%

Profit After Tax at Rs. 27 crs; Margins 17.4%

Press Release: 25th November 2017, Delhi

Oriental Carbon & Chemicals Limited (OCCL) has declared its Unaudited Results for the Quarter and Half Year ended 30th September, 2017. The Results for the Quarter are in accordance with the Indian Accounting Standards (Ind AS).

Particulars (Rs. Crs)	Q2 FY18	Q2 FY17	Y-o-Y	H1 FY18	H1 FY17	Y-o-Y
Total Income*	76.1	71.7	6%	154.7	148.3	4%
EBITDA*	24.0	23.2	3%	50.6	46.6	9%
EBITDA Margin*	31.5%	32.4%		32.7%	31.4%	
Profit-after Tax	12.4	14.9	-16%	27.0	29.4	-8%
PAT Margin	16.3%	20.8%		17.4%	19.8%	

* Includes Other Income

Financial Highlights of H1 FY18

- The Board has approved Interim Dividend for the Financial Year 2017-18 of Rs. 3/- per equity share of Rs. 10/- each (30%)
- Total Income up 4% to Rs. 155 crore as compared to Rs. 148 crore in the corresponding period of the previous year
- EBITDA up 9% to Rs. 51 crore as compared to Rs. 47 crore in the corresponding period of the previous year. EBITDA Margins are at 32.7%
- Taxes have increased due to increase in deferred taxes attributable to the new capacities added.
- Profit after Tax at Rs. 27 crore with Margins of 17.4%



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

"We are pleased to announce an Interim Dividend for the Financial Year 2017-18 of Rs. 3/- per equity share.

Our company reported an improved Topline growth of 4.2% to Rs. 155 crores in the first half of the year. The Company have achieved an EBITDA and PAT of Rs. 51 crores and Rs. 27 crores respectively.

The new capacity of 5,500 Metric Tonnes which kicked in from January is being utilized and we are continuously looking to penetrate unexplored geographies which will augment further growth.

The Phase II capacity of 5,500 Metric Tonnes is on schedule and is expected to start commercial production from Q2 F19.

We shall further strive to improve the efficiency of our operations which will 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

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

A handwritten signature in black ink, appearing to read 'Arvind Goenka', is written over a thin, light-colored line.

Arvind Goenka

Managing Director

**Limited Review Report on un-audited financial result for the quarter and half year ended
30th September 2017 of Oriental Carbon & Chemicals Limited****To the Board of Directors of
Oriental Carbon & Chemicals Limited**

We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Oriental Carbon & Chemicals Limited ('the Company') for the quarter and half year ended 30th September 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 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 34"), 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. Attention is drawn to the fact that the figures for the corresponding quarter and half year ended September 30, 2016, including the reconciliation of profit under Ind AS of the corresponding period with profit reported under previous GAAP, as reported in this statement, have been approved by the Company's Board of Directors, but have not been subjected to 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 half year ended 30th September 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') and presented a reconciliation for the same, which has been approved by the Company's Board of Directors but the same has not been subjected to a limited review.



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 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



A handwritten signature in black ink, appearing to read 'Naveen Aggarwal', written over a horizontal line.

Naveen Aggarwal
Partner

Membership No. - 094380

Place - Noida

Date - 25th November, 2017