

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 : occlkol@gmail.com, investorfeedback@occlindia.com, Website : www.occlindia.com

August 10, 2020

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 33 and other applicable regulations, if any of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

- 1. Un-Audited Financial Results Standalone & Consolidated for the quarter ended 30th June, 2020**
- 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 ended June 30, 2020, duly approved by the Board of Directors at its meeting held on August 10, 2020. The Board Meeting commenced on 12 Noon and concluded on 1.30 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 Ended June 30' 2020

(Rs. in Lakhs, except per share data)

Sl. No.	Particulars	Quarter Ended		Year Ended	
		June 30' 2020	March 31' 2020	June 30' 2019	March 31' 2020
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Revenue from Operations	4,347.57	8,526.88	9,317.90	34,347.90
II	Other Income	347.26	307.56	209.85	956.58
III	Total Revenue (I+II)	4,694.83	8,834.44	9,527.75	35,304.48
IV	Total Expenses				
	Cost of materials consumed	865.00	1,876.35	2,534.54	8,268.53
	Changes in inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	444.46	180.45	(135.71)	743.61
	Employee Benefits Expense	923.55	1,103.62	1,241.44	4,458.49
	Finance costs	189.38	199.58	250.05	915.59
	Depreciation and Amortisation expenses	501.63	499.67	491.88	2,005.02
	Other Expenses	1,563.83	2,777.02	3,230.97	10,983.24
	Total (IV)	4,487.85	6,636.69	7,613.17	27,374.48
V	Profit before tax (III-IV)	206.98	2,197.75	1,914.58	7,930.00
VI	Tax expense				
	Current tax	38.96	390.50	418.18	1,390.55
	Deferred Tax (Net)	29.52	99.70	(772.78)	(611.10)
VII	Profit for the period (V-VI)	138.50	1,707.55	2,269.18	7,150.55
VIII	Other Comprehensive Income				
	Items that will not be reclassified to Profit or Loss				
	Remeasurement Gain/(Loss) on Defined Benefit Plans	(2.65)	(65.48)	0.24	(64.76)
	Deferred Tax on above Item	0.77	19.07	(0.07)	18.86
	Changes in Fair Value of Non-Current Investments through OCI	91.71	(209.65)	(9.02)	(280.22)
	Deferred Tax on above Item	(21.36)	48.84	2.10	65.28
	Total Other Comprehensive Income (Net of Tax)	68.47	(207.22)	(6.75)	(260.84)
IX	Total Comprehensive income for the period (VII+VIII) (Comprising profit and Other Comprehensive Income for the period)	206.97	1,500.33	2,262.43	6,889.71
X	Paid -up Equity Share Capital (Face value of Rs. 10/- each)	1,000.53	1,000.53	1,000.53	1,000.53
XI	Other Equity excluding Revaluation Reserve as per Balance Sheet of Previous accounting year				45,797.43
XII	Earnings Per Equity Share (Rs.) Basic & Diluted	1.39	17.09	22.71	71.58

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 figures for the quarter ended March 31, 2020 are the balancing figures between the audited figures in respect of full financial year and the published unaudited year to date figures upto third quarter of the relevant financial year.
4. The Results of Quarter ended June 30'2020 are affected by the Shutdowns of the Plants on account of Governments directives and low offtake of material after the resumption of production due to Covid-19.
5. The Company has considered the possible risk that may result from the pandemic relating to COVID-19 and based on current indicators of future economic conditions, expects to recover the carrying amount of all its assets including inventories, receivables, investments and other financial and non-financial assets in the ordinary course of business based on the internal and external information available upto the date of approval of these financial results. The Company is continuously monitoring any material changes in economic conditions.
6. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 10th August'2020. 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 : 10th August,2020

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 Ended June 30' 2020

(Rs. in Lakhs, except per share data)

Sl. No.	Particulars	Quarter Ended			Year Ended
		June 30' 2020	March 31' 2020	June 30' 2019	March 31' 2020
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Revenue from Operations	4,801.67	9,572.33	10,423.61	38,679.33
II	Other Income	353.12	316.71	269.49	1,057.54
III	Total Revenue (I+II)	5,154.79	9,889.04	10,693.10	39,736.87
IV	Total Expenses				
	Cost of materials consumed	1,144.18	2,487.99	3,168.19	10,679.83
	Changes in inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	435.53	158.61	(127.47)	761.23
	Employee Benefits Expense	1,109.40	1,332.54	1,483.93	5,408.65
	Finance costs	194.46	212.16	262.46	956.98
	Depreciation and Amortisation expenses	527.38	531.54	527.96	2,144.31
	Other Expenses	1,614.91	2,873.34	3,326.02	11,349.99
	Total (IV)	5,025.86	7,596.18	8,641.09	31,300.99
V	Profit before exceptional items and tax (III -IV)	128.93	2,292.86	2,052.01	8,435.88
VI	Exceptional Items		175.58		175.58
VII	Profit before tax (V -VI)	128.93	2,117.28	2,052.01	8,260.30
VIII	Tax expense				
	Current tax	38.96	390.50	449.76	1,394.55
	Deferred Tax (Net)	29.52	99.70	(772.78)	(611.10)
IX	Profit for the period (VII-VIII)	60.45	1,627.08	2,375.03	7,476.85
X	Profit for the period attributable to:				
	Owners of the Parent	99.46	1,667.30	2,322.12	7,313.74
	Non-Controlling Interest	(39.01)	(40.22)	52.91	163.11
XI	Other Comprehensive Income				
	Items that will not be reclassified to Profit or Loss				
	Remeasurement Gain/(Loss) on Defined Benefit Plans	(3.15)	(65.52)	(5.63)	(73.03)
	Deferred Tax on above Item	0.77	19.07	(0.07)	18.86
	Changes in Fair Value of Non-Current Investments through OCI	91.71	(209.65)	(9.02)	(280.22)
	Deferred Tax on above Item	(21.36)	48.84	2.10	65.28
	Total Other Comprehensive Income (Net of Tax)	67.97	(207.26)	(12.62)	(269.11)
XII	Total Other Comprehensive Income for the Period attributable to:				
	Owners of the Parent	68.22	(207.24)	(9.69)	(264.98)
	Non-Controlling Interest	(0.25)	(0.02)	(2.93)	(4.13)
XIII	Total Comprehensive income for the period (IX + XI)	128.42	1,419.82	2,362.41	7,207.74
XIV	Total Comprehensive income for the period attributable to:				
	Owners of the Parent	167.68	1,460.06	2,312.43	7,048.76
	Non-Controlling Interest	(39.26)	(40.24)	49.98	158.98
XV	Paid -up Equity Share Capital (Face value of Rs. 10/- each)	1,000.53	1,000.53	1,000.53	1,000.53
XVI	Other Equity excluding Revaluation Reserve as per Balance Sheet of Previous accounting year				45,462.36
XVII	Earnings Per Equity Share (Rs.)				
	Basic & Diluted	1.00	16.69	23.24	73.21

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

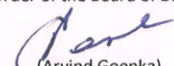
(Rs. in Lakhs)

	Quarter Ended			Year Ended
	June 30' 2020	March 31' 2020	June 30' 2019	March 31' 2020
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1. Segment revenue				
a) Chemicals	4,347.57	8,526.88	9,317.90	34,347.90
b) General Engineering Products	455.15	1,046.14	1,106.25	4,338.01
Less: Inter-Segment Revenue	(1.05)	(0.69)	(0.54)	(6.58)
Gross Revenue	4,801.67	9,572.33	10,423.61	38,679.33
2. Segment Results (Profit (+) Loss (-) before tax and interest)				
a) Chemicals	190.70	2,108.48	2,056.03	8,347.93
b) General Engineering Products	(73.13)	104.63	154.03	551.60
Total	117.57	2,213.11	2,210.06	8,899.53
Less : Interest	194.46	212.16	262.46	956.98
Less Other unallocable expenditure net off unallocable income	(205.82)	(291.91)	(104.41)	(493.33)
Net Profit before exceptional items and tax	128.93	2,292.86	2,052.01	8,435.88
Less : Exceptional Items		175.58		175.58
Net Profit before Tax after exceptional items	128.93	2,117.28	2,052.01	8,260.30

Notes :

1. Previous Period's figures have been regrouped wherever necessary.
2. The Group is organised into two main business segments namely Chemicals and General Engineering Products.
3. The figures for the quarter ended March 31, 2020 are the balancing figures between the audited figures in respect of full financial year and the published unaudited year to date figures upto third quarter of the relevant financial year.
4. The Results of Quarter ended June 30'2020 are affected by the Shutdowns of the Plants on account of Governments directives and low offtake of material after the resumption of production due to Covid-19.
5. The Group has considered the possible risk that may result from the pandemic relating to COVID-19 and based on current indicators of future economic conditions, expects to recover the carrying amount of all its assets including inventories, receivables, investments and other financial and non-financial assets in the ordinary course of business based on the internal and external information available upto the date of approval of these financial results. The Group is continuously monitoring any material changes in economic conditions.
6. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 10th August' 2020. 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 : 10th August,2020



Oriental Carbon & Chemicals Limited

Investor Release: 10th August 2020, Delhi

Oriental Carbon & Chemicals Limited (OCCL) has declared its Unaudited Financial Results for the Quarter ended 30th June, 2020. The Results for the Quarter are in accordance with the Indian Accounting Standards (Ind AS).

Financial Highlights of Q1 FY21 –

- Total Income for Q1 FY21 stood at Rs. 47 Crores as compared to Rs. 95 crores in Q1 FY20
 - Revenues were impacted on account of lower production due to shutdown of facilities and lower demand because of CoVID-19 pandemic lockdown. Exports were also impacted due to lower exports demand globally on account of restrictions due to CoVID-19
- EBITDA for Q1 FY21 stood at Rs. 9 Crores as compared to Rs. 27 crores in Q1 FY20. EBITDA Margins stood at 19.1% (mainly due to fixed expenses being absorbed by significantly lower quantity.)
- Profit after Tax for Q1 FY20 stood at Rs. 1.4 Crores. PAT Margins for the Quarter stood at 3%

Project Update:

Our Capex plan is facing delay due to suspension of civil and other work during the shutdown period on account of COVID-19 pandemic and also availability of labour thereafter. The First Phase of Insoluble Sulphur Plant and the Sulphuric Acid Plant which was expected to be commissioned by end of FY21 would be delayed and expected to be commissioned by Q1FY22

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

“The year had started with lot of uncertainties and challenges in the business environment. During the first quarter of FY21, our business was severely impacted on account of complete lockdown in India and reduced demand from tyre companies across the International markets. Our revenues have fallen due to lower production and reduced demand. Over 60% of our Sales is Exports which was also impacted due to exports constraints globally due to CoVID-19.

Both the Plants of the Company were shut due to complete lockdown, however after receiving the permission from the respective authorities, Mundra plant started with reduced capacity from 21st April 2020 and Dharuhera started from 21st May 2020.



The Company has taken all necessary precautions post the resumption of the facilities. Raw material supplies are ensured through maintaining multiple vendors and adequate stocks. However, there has been improvement in demand as well as sales on month to month basis.

In the last few weeks, tyre sales have increased due to increased demand in the replacement market and the trend is expected to continue in the coming months. Tyre industry would witness better traction post lockdown as replacement demand would revive faster. Major demand driver for tyre and hence insoluble sulphur is in the replacement market.

Our Company is continuously putting efforts in streamlining costs and improving efficiencies. The demand of the Company's product is now coming back and we hope for next nine months to be similar to the corresponding nine months.

At OCCL, we believe in providing quality product which keeps us at the forefront of the competitive benchmark. We believe that the proprietary technology we possess, will help us to stay ahead in these challenging times.

I would like to thank all the stakeholders and specially our employees for standing strong and supporting the Company during these difficult times."



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

Mr. Deven Dhruva / Ms. Neha Shroff

Email: deven.dhruva@sgapl.net / neha.shroff@sgapl.net

+91 9833373300 / +91 7738073466

www.sgapl.net

For Oriental Carbon & Chemicals Ltd

A handwritten signature in blue ink, appearing to read 'Arvind', is written over the name of the Managing Director.

Arvind Goenka

Managing Director

Independent Auditor's Limited Review Report on un-audited standalone financial result of Oriental Carbon & Chemicals Limited for the quarter ended June 30, 2020.


**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 ended June 30, 2020 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.
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 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 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.
5. We draw attention to note no. 5 on the statement which describes the uncertainties and the impact of Covid-19 pandemic on the Company's operations and results as assessed by the management.

Our conclusion is not modified in respect of the matter.

For **S. S. Kothari Mehta & Company**
Chartered Accountants

Firm Reg. no. – 000756M


Naveen Aggarwal

Partner

Membership No. – 094380

UDIN No. 20094380AAAAFG6501



Place: Noida

Date: August 10, 2020

Independent Auditor's Limited Review Report on un-audited consolidated financial result of Oriental Carbon & Chemicals Limited for the quarter ended June 30, 2020.

**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 ended June 30, 2020, 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.
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 persons 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.
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, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles 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 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 draw attention to note no. 5 on the statement which describes the uncertainties and the impact of Covid-19 pandemic on the Company's operations and results as assessed by the management.

Our conclusion is not modified in respect of the matter.

For **S. S. Kothari Mehta & Company**

Chartered Accountants

Firm Reg. no. – 000756N

Naveen

Naveen Aggarwal

Partner

Membership No. – 094380

UDIN No. 20094380AAAAFH4673



Place: Noida

Date: August 10, 2020