



# VC CORPORATE ADVISORS PVT LTD.

31, Ganesh Chandra Avenue, 2nd Floor, Suite No. 2C, Kolkata-700 013  
Tel. : 033 2225 3940, Fax : 033 2225 3941  
CIN - U67120WB2005PTC106051

E-mail : mail@vccorporate.com  
Website : www.vccorporate.com

Date: 05.11.2018

To,  
**BSE Limited,**  
Department of Corporate Services,  
P.J. Towers, Dalal Street,  
Mumbai- 400 001  
Scrip Code: 506579

To,  
**National Stock Exchange of India Limited,**  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex, Bandra (E)  
Mumbai- 400 051  
Scrip Code: OCCL

**Sub:- Buy Back of Equity Shares by M/s. Oriental Carbon & Chemicals Limited ("Company") to Buy back from the existing shareholders of the Equity Shares of the Company from the Open market through Stock Exchanges at a maximum price not exceeding Rs. 1150/- per equity share for an amount not exceeding Rs. 3500 Lakhs in compliance with the SEBI (Buy-back of Securities) Regulations, 2018**

We are pleased to inform you that we have been appointed as the "Manager to the Offer" by M/s. Oriental Carbon & Chemicals Limited, having Registered Office at Duncan House, 31, Netaji Subhas Road, Kolkata-700 001 (West Bengal) for Buy back from the existing owners of the shares of the Company from the Open market through Stock Exchanges at a maximum price not exceeding Rs. 1150/- (Rupees One Thousand One Hundred Fifty Only) ("Maximum Buyback Price") for an amount not exceeding Rs. 3500 Lakhs (Rupees Three Thousand Five Hundred Lakhs Only) ("Maximum Buyback Size") representing 9.60% and 9.84% of the aggregate of the Company's total paid-up equity share capital and free reserves based on the standalone audited financial statements and consolidated audited financial statements of the Company respectively, as at 31.03.2018. The Board of Directors of the Company at its meeting held on 01.11.2018 has approved the Buy-back of Equity Shares. The Company does not have any partly paid up shares as on date. The Equity Shares of the Company are presently listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE").

We would further like to inform you that the Public Notice cum Public Announcement made by the Company has appeared in Business Standard (English Daily) all editions, Business Standard (Hindi Daily) all editions & Ekdin (Bengali Daily) on Monday, 05.11.2018, in compliance the SEBI (Buy back of Securities) Regulations, 2018.

With reference to above, we are enclosing herewith the following for your kind perusal:

1. Copy of Public Announcement as published in the Kolkata edition of the newspaper i.e., Business Standard (English Daily) on 05.11.2018.
2. Soft copy in Compact Disc containing Public Announcement in PDF Format.

Thanking You.

Yours faithfully,  
For VC Corporate Advisors Private Limited

Urvi Belani  
(Asst. Vice President)



Encl: as stated

SEBI AUTHORISED MERCHANT BANKERS

**OCCL****ORIENT**Registered Office: Du  
Corporate Office : 14th Floor, Work**PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/ BENEFICIAL OWNERS OF EQUITY SHARES OF M/S. ORIENTAL CARBON & CHEMICALS LIMITED.**

This Public Announcement ("Public Announcement") is being made in relation to the Buyback of Equity Shares of M/s. Oriental Carbon & Chemicals Limited ("Company" or "OCCL") from the open market through stock exchange mechanism, pursuant to the provisions of Regulation 16(iv)(b) and other applicable provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 ("Buyback Regulations") and, inter-alia, contains the disclosures as specified in Schedule IV to the Buyback Regulations.

**OFFER FOR BUYBACK OF EQUITY SHARES FROM THE OPEN MARKET THROUGH STOCK EXCHANGES:**

Part A – Disclosures in accordance with Schedule I of the Buyback Regulations.

**1. DETAILS OF THE BUY BACK OFFER AND OFFER PRICE :**

- 1.1. Pursuant to article 33 of the Articles of Association of the Company and the provisions of Sections 68, 69, 70, and all other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Share Capital and Debentures) Rules, 2014 and other applicable Rules thereunder, each as amended from time to time (the "Companies Act") (including any re-enactment of the Companies Act or enactment of any rules framed thereunder from time to time), and the provisions of the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018, the Board of Directors of the Company at their meeting held on 01.11.2018 (the "Board Meeting"), approved the buyback of the fully paid-up equity shares of face value of Rs. 10/- (Rupees Ten Only) each of the Company (the "Equity Shares") from the Members/ beneficial owners, other than those who are Promoters or Persons in Control of the Company (hereinafter collectively referred to as the "Promoters") and Promoter Group, from the open market through stock exchange mechanism i.e., using the electronic trading facilities of the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE"), where the equity shares of the Company are presently listed (hereinafter collectively referred to as the "Stock Exchanges") for an aggregate amount not exceeding Rs. 3500 Lakhs (Rupees Three Thousand Five Hundred Lakhs Only) (the "Maximum Buyback Size"), and at a price not exceeding Rs. 1150/- (Rupees One Thousand One Hundred Fifty Only) per Equity Share (the "Maximum Buyback Price"), payable in cash (the process being referred hereinafter as "Buyback"). The Maximum Buyback Size does not include brokerage, costs, fees, turnover charges, taxes such as Securities Transaction Tax, Goods and Services Tax (if any), Stamp Duty and other transaction charges (collectively referred to as "Transaction Costs"). The Maximum Buyback Size represents 9.60% and 9.84% of the aggregate of the Company's total paid-up equity share capital and free reserves based on the standalone audited financial statements and consolidated audited financial statements of the Company respectively, as at 31.03.2018 (being the latest available audited financial statements of the Company) which is less than 15% of the total paid-up equity share capital and free reserves of the Company on a standalone and consolidated basis in accordance with the proviso to the Regulation 4(iv) of the Buyback Regulations.
- 1.2. In accordance with Regulation 15 of the Buyback Regulations the Company shall utilize at least 50% of the Maximum Buyback Size i.e. Rs.1750 Lakhs (Rupees One Thousand Seven Hundred Fifty Lakhs Only) ("Minimum Buyback Size") and the Company accordingly will purchase a minimum of 152174 (One Lakh Fifty Two Thousand One Hundred Seventy Four) Equity Shares based on the Maximum Buyback Price.
- 1.3. The Board (or a Committee duly constituted by the Board to exercise its powers in relation to the Buyback, i.e., the Buyback Committee), shall determine, at its discretion, the time frame for completion of the Buyback and may close the Buyback (which shall not be longer than (6) six months from the date of opening of the Buyback or such other period as may be permitted under the Companies Act and/or Buyback Regulations or as may be directed by the appropriate authorities) after the Minimum Buyback Size has been reached, and irrespective of whether the Maximum Buyback Size has or has not been reached, after giving appropriate notice for such closure and on completing all formalities in this regard, in accordance with the Companies Act and/or Buyback Regulations.
- 1.4. The indicative maximum number of Equity Shares to be bought back at the Maximum Buyback Price and the Maximum Buyback Price is 304347 (Three Lakhs Four Thousand Three Hundred Forty Seven) Equity Shares ("Maximum Buyback Shares"), which does not exceed 25% of the total paid up equity share capital of the Company. If the Equity Shares are bought back at a price below the Maximum Buyback Price, the actual number of Equity Shares bought back could exceed the indicative Maximum Buyback Shares (assuming full deployment of Maximum Buyback Size) but will always be subject to the Maximum Buyback Size. The Company shall, during the Buyback period and upon completion thereof, comply with the requirement of maintaining a minimum public shareholding of at least 25% of the total paid up Equity Share capital of the Company as provided under Regulation 38 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 1.5. The Buyback will be implemented by the Company out of its securities premium account, free reserves or such other source as may be permitted under Section 68(1) of the Companies Act and Regulation 4(ix) of the Buyback Regulations and shall be from the open market through the Stock Exchanges, by the order matching mechanism except 'all or none' order matching system, as provided under the Buyback Regulations. The Company shall not Buyback through negotiated deals whether on or off the Stock Exchanges or through spot transactions or through any private arrangements. Further, as required under the Companies Act and Buyback Regulations, the Company shall not purchase equity shares which are locked-in or non-transferable, in the Buy-back, until the pendency of the lock-in or until the Equity Shares become transferable, as applicable. There are no partly paid-up Equity Shares with calls in arrears in OCCL.
- 1.6. A copy of this Public Announcement is available on the Company's website (i.e., [www.occlindia.com](http://www.occlindia.com)) and will also be available on the website of the Securities and Exchange Board of India ("SEBI") (i.e., [www.sebi.gov.in](http://www.sebi.gov.in)), and on the websites of Stock Exchanges, (i.e., [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)).

**2. NECESSITY FOR THE BUYBACK AND DETAILS THERE OF:**

The Board of Directors of OCCL are of the view that the Buyback will help the Company to achieve the following objectives: (a) optimize returns to shareholders; (b) enhance overall shareholders' value and (c) optimize the capital structure. The above objectives will be achieved by returning part of surplus cash back to members through the Buyback process. This will lead to reduction in outstanding Equity Shares, improvement in earnings per share, based on the assumption that the Company would earn similar profits as in the past, and enhanced return on equity capital. The Buyback will not in any manner impair the ability of the Company to pursue growth opportunities or meet its cash requirements for business operations. Thus, the Board at its meeting held on 01.11.2018, considered the accumulated free reserves as well as the cash liquidity reflected in the audited accounts as on 31.03.2018, on standalone and consolidated basis respectively, and considering these, the Board decided to allocate a sum of Rs. 3500 Lakhs (Rupees

Three Thousand Five Hundred Lakhs Only) excluding Transaction Costs for distributing to the members holding Equity Shares of the Company through the Buyback.

**3. BASIS FOR ARRIVING AT THE MAXIMUM BUYBACK PRICE AND OTHER DETAILS:**

- 3.1. The maximum Buyback Price of Rs. 1150/- (Rupees One Thousand One Hundred Fifty Only) per Equity Share has been arrived at after considering various factors, including average of the weekly high and low of the closing share price of the Equity Shares on the Stock Exchanges (till 31.10.2018), the net worth and performance of the Company. The Maximum Buyback Price excludes the Transaction Costs.
- 3.2. The Maximum Buyback Price represents a premium of 17.78% and 17.94% compared to the average of the weekly high and low of the closing prices of the Equity Shares on the BSE and NSE, respectively, during the two weeks preceding the date of the Board Meeting.
- 3.3. The Buyback is proposed to be completed within a maximum period of 6 (six) months from the date of opening of the Buyback or such other period as may be permitted under the Companies Act and/or Buyback Regulations or as may be directed by the appropriate authorities. Subject to the Maximum Buyback Price of Rs.1150/- (Rupees One Thousand One Hundred Fifty Only) per Equity Share and maximum validity period of 6 (six) months from the date of opening of the Buyback or such other period as may be permitted under the Companies Act and/or Buyback Regulations or as may be directed by the appropriate authorities, and achievement of the Minimum Buyback Size, the actual time frame and the price for the Buyback will be determined by the Board/ Buyback committee, at their discretion, in accordance with the Buyback Regulations.
- However, in accordance with the regulation 19(iii) of the Buyback Regulations, Buyback price for the Equity Shares in physical form ("Physical Shares") will be determined as the volume weighted average price of the dematerialised Equity Shares ("Demat Shares") bought back, other than in the physical form, during the calendar week in which such Physical Shares are received by Ashika Stock Broking Limited ("Company's Broker") (or in case no Equity Shares are bought back in the normal market during that calendar week then the preceding week when the Company last bought back Equity Shares) and the price of Physical Shares tendered during the first calendar week of the Buyback shall be the volume weighted average market price of the Equity Shares of the Company during the preceding calendar week.
- 3.4. At the Maximum Buyback Price and for Maximum Buyback Size, the indicative maximum number of Equity Shares bought back would be 3,04,347 ( Three Lakh Four Thousand Three Hundred Forty Seven Only) Equity Shares. If the Equity Shares are bought back at a price below the Maximum Buyback Price, the actual number of Equity Shares bought back could exceed the Indicative Maximum Buyback Shares (assuming full deployment of Maximum Buyback Size) but will always be subject to the Maximum Buyback Size.
- 3.5. Further, the Company shall utilize at least 50% of the Maximum Buyback Size i.e. Rs.1750 Lakhs (Rupees One Thousand Seven Hundred Fifty Lakhs Only) towards the Buyback and the Company will accordingly purchase a minimum of 1,52,174 (One Lakh Fifty Two Thousand One Hundred Seventy Four) Equity Shares ("Minimum Buyback Shares") based on the Maximum Buyback Price.
- 3.6. The actual number of Equity Shares bought back will depend upon the actual price paid for the Buyback, excluding the Transaction Costs paid for the Equity Shares bought back, and the aggregate amount paid in the Buyback, subject to the Maximum Buyback Size. The actual reduction in outstanding number of Equity Shares would depend upon the total number of Equity Shares bought back by the Company from the open market through the Stock Exchanges during the Buyback period.

**4. DETAILS OF PROMOTERS AND PROMOTER GROUP'S SHAREHOLDING AND OTHER DETAILS:**

- 4.1. The number of the Equity Shares held by the Promoters & Promoter Group, Directors of the Promoters & Promoter Group, and of persons who are in control of the Company, as on the date of the Board Meeting dated 01.11.2018, is given below :

Name	Category	No. of Equity Shares	% of paid-up equity share capital
<b>A. Promoters &amp; Promoter Group:</b>			
Apama Goenka	Promoters	200000	1.94
Arvind Goenka	Promoters	107500	1.04
Akshat Goenka	Promoters	100000	0.97
Cosmopolitan Investments Limited	Promoter Group	1907528	18.53
New India Investment Corporation Ltd.	Promoter Group	1212136	11.77
Duncan International (India) Limited	Promoter Group	994616	9.66
Haldia Investment Company Limited	Promoter Group	598895	5.82
Disciplined Investments Limited	Promoter Group	30000	0.29
<b>B. Directors of the Promoters &amp; Promoter Group Companies:</b>			
Anurag Jain		2675	0.02
<b>Total</b>		<b>5153350</b>	<b>50.05</b>

- 4.2. None of the persons mentioned in Paragraph 4.1 above has purchased/ sold any Equity Shares of the Company (either through the stock exchanges or off market transactions) during the six months preceding the Board Meeting held on 01.11.2018, except the following:

(a) M/s. Haldia Investment Company Limited

Aggregate Number of equity shares purchased	Maximum Price (Rs.)	Date of Maximum price	Minimum Price (Rs.)	Date of minimum price
7000	1199.13 per share	06.08.2018	1171.43 per share	02.08.2018

(b) M/s. Cosmopolitan Investments Limited

Aggregate Number of equity shares purchased	Maximum Price (Rs.)	Date of Maximum price	Minimum Price (Rs.)	Date of minimum price
3000	1206.16 per share	03.08.2018	1200 per share	03.08.2018

(c) M/s. New India Investment Corporation Limited

Aggregate Number of equity shares purchased	Maximum Price (Rs.)	Date of Maximum price	Minimum Price (Rs.)	Date of minimum price
10000	1206.21 per share	08.08.2018	1165.91 per share	02.08.2018

# ORIENTAL CARBON & CHEMICALS LIMITED

CIN No.: L24297WB1978PLC031539

Duncan House, 31, Netaji Subhas Road, Kolkata-700 001, Tel. No. (033) 2230 6831/ 6832, Fax No. 2230 6833, E-mail: investorfeedback@occlindia.co.in

(d) Mr. Anurag Jain, Director of M/s. Cosmopolitan Investments Limited and Haldia Investment Co. Ltd.:

Aggregate Number of equity shares purchased	Maximum Price (Rs.)	Date of Maximum price	Minimum Price (Rs.)	Date of minimum price
200	1000.25 per share	21.09.2018	990.10 per share	21.09.2018

4.3. **Non-Participation by Promoters and Promoter Group:** As per Regulation 16(ii) of the Buyback Regulations, the Buyback shall not be made from Promoters and Promoter Group or persons in control of the Company. Further, as per Regulation 24(i)(e) of the Buyback Regulations, the Promoters and Promoter Group or their associates shall not deal in the Equity Shares or other specified securities of the Company either through the Stock Exchanges or off-market transactions (including inter-se transfer of Equity Shares among the Promoters & Promoter Group) from the date of the Board meeting till the date of the completion of the Buyback.

5. **No Defaults:**  
The Company confirms that there are no defaults (either in the past or subsisting) in repayment of deposits, interest payment thereon, redemption of debentures or preference shares, payment of dividend to any member, or repayment of term loans or interest payable thereon to any financial institution or any bank/banking company.

6. **Confirmation by the Board of Directors:**  
6.1. The Board has confirmed in their Board Meeting that they have made full inquiry into the affairs and prospects of the Company and that they have formed the following opinion: i) that immediately following the date of the Board Meeting there will be no grounds on which the Company could be found unable to pay its debts; ii) as regards the Company's prospects for the year immediately following the date of the Board Meeting, and having regard to the Board's intention with respect to the management of the Company's business during the year following the date of this board meeting and to the amount and character of the financial resources which will in the Board's view be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and the Company will not be rendered insolvent within such one year period from the date of the Board Meeting; and iii) in forming an opinion as aforesaid, the Board has taken into account the liabilities of the Company as if the Company were being wound up under the provisions of the Companies Act or the Insolvency and Bankruptcy Code, 2016 (including prospective and contingent liabilities).

7. **Report by the Company's Statutory Auditor:** The text of the report dated 01.11.2018 received from M/s. S S Kothari Mehta & Co., Chartered Accountants, the Statutory Auditor of the Company, addressed to the Board of Directors is reproduced below:

"Quote:  
To,  
The Board of Directors,  
M/s. Oriental Carbon & Chemicals Limited,  
Duncan House, 31, Netaji Subhas Road, Kolkata- 700001  
Dear Sir/ Madam,

Sub: Statutory Auditor's Report in respect of proposed buy back of equity shares by Oriental Carbon & Chemicals Limited ('the Company') in terms of clause (xi) of Schedule I of Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 (the "Buyback Regulations")

- This Report is issued in accordance with the terms of our service scope letter engagement dated October 31, 2018 with Oriental Carbon & Chemicals Ltd.
- The Board of Directors of the Company have approved a proposal for buyback of Equity Shares by the Company at its meeting held on November 01, 2018 in pursuance of the provisions of Sections 68, 69 and 70 of the Companies Act, 2013 (the "Act") and the Buyback Regulations. We have been requested by the management of the company to provide a report on the accompanying statement of permissible capital payment (including premium) ('Annexure A') as at March 31, 2018 (hereinafter referred to as the "statement"). This statement has been prepared by the management, which we have initiated for the purpose of identification only.

**Management Responsibility**

- The preparation of the Statement in accordance with Section 68(2)(c) of the Companies Act, 2013 and the compliance with the Buyback Regulations, is the responsibility of the Management of the Company, including the computation of the amount of the permissible capital payment, the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
- The Board of directors is responsible to make full inquiry into the affairs and prospects of the company and to form an opinion that the company will not be rendered insolvent within a period of one year from the date of the resolution of the Board of Directors with respect to proposed buy back.

**Auditor's Responsibility**

- Pursuant to the requirement of the Buyback Regulations, it is our responsibility to provide a reasonable assurance:
  - whether we have inquired into the state of affairs of the Company in relation to the audited standalone and consolidated financial statements as at March 31, 2018;
  - if the amount of permissible capital payment as stated in Annexure A, has been properly determined considering the audited standalone financial statements as at March 31, 2018 in accordance with Section 68(2) of the Companies Act, 2013; and
  - if the Board of Directors of the Company, in their meeting held on November 01, 2018 have formed the opinion as specified in Clause (x) of Schedule I to the Buyback Regulations, on reasonable grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the aforesaid date.
- The standalone and consolidated financial statements referred to in paragraph 5 above, have been audited by us, on which we have issued an unmodified audit opinion in our report dated May 29, 2018. We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.
- We conducted our examination of the Statement in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes, issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we

Comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

**Opinion:**

9. Based on our examination as above, and the information and explanation given to us, we state that we have inquired into the state of affairs of the Company and in our opinion.
- (i) The permissible capital payment towards buyback of equity shares, as stated in the statement, is in our view properly determined in accordance with Section 68 of the Act; and
- (ii) The Board of Directors, in their meeting held on November 01, 2018 have formed the opinion, as specified in clause (x) of Schedule I of the Regulations, on reasonable ground, that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from November 01, 2018 and we are not aware of anything to indicate that the opinion expressed by the Directors in the declaration as to any of the matters mentioned in the declaration is unreasonable in circumstances as at the date of declaration.

**Restriction on Use**

1. This report has been issued at the request of the Company solely for use of the Company (i) in connection with the proposed buyback of equity shares of the Company in pursuance to the provisions of Sections 68 and other applicable provisions of the Companies Act, 2013 and the Buyback Regulations, (ii) to enable the Board of Directors of the Company to include in the public announcement and other documents pertaining to buyback to be sent to the shareholders of the Company or filed with (a) the Registrar of Companies, Securities and Exchange Board of India, stock exchanges, public shareholders and any other regulatory authority as per applicable law and (b) the Central Depository Services (India) Limited, National Securities Depository Limited and (iii) for providing to the Managers, each for the purpose of extinguishment of equity shares and may not be suitable for any other purpose.

For S S Kothari Mehta & Co.  
Chartered Accountants  
Firm Registration Number: 000756N  
Sd/-  
Naveen Aggarwal  
Partner  
Membership No. 094380  
Date: November 1, 2018  
Place: Noida

**Annexure A**

**Statement of permissible capital payment of M/s. Oriental Carbon & Chemicals Limited**

Computation of amount of permissible capital payment towards buyback of equity shares in accordance with section 68(2)(c) of the Companies Act, 2013 ("the Act") based on audited standalone and consolidated financial statements as at and for the period ended March 31, 2018:

Particulars	Amount (Rs. In lakh)	
	Standalone	Consolidated
Paid-up Equity Share capital as at 31 March 2018 10296062 equity shares of Rs.10/- each fully paid-up and forfeited Shares of Rs. 1.52 lacs) #	(A) 1,031.13	1,031.13
<b>Free reserves as at March 31, 2018*#</b>		
Securities premium account	1,792.64	1,792.64
General reserve	2,613.88	2,613.88
Retained earnings	31,034.78	30,136.17
<b>Total free reserves</b>	(B) 35,441.30	34,542.69
<b>Total Paid-up equity capital and free reserves as at March 31, 2018</b>	C = (A + B) 36,472.43	35,573.82
Permissible capital payment in accordance with Proviso to section 68(2)(c) of the Companies Act, 2013 (25% of the total paid-up equity capital and free reserves)	9,118.11	8,893.46
Permissible capital payment for Buyback in accordance with proviso to Regulation 4(iv) of the Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (5% of total paid-up Equity capital and free reserves)	5,470.86	5,336.07
Permissible capital payment in accordance with proviso to section 68(2)(b) of the Act requiring Board Resolution (3% of total paid-up Equity Share capital and free reserves)	3,647.24	3,557.38
Proposed capital payment restricted to 10% of the total paid-up equity capital and free reserves	3,500.00	3,500.00

\* Free reserves as defined in Section 2(43) of the Companies Act, 2013 read along with Explanation II provided in Section 68 of the Act

The above calculation of the paid-up Equity Share Capital and Free Reserves as at March 31, 2018 for Buyback of equity shares is based on the amounts appearing in the audited standalone financial statements of the Company for the year ended March 31, 2018. These financial statements of the Company are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

**For and on behalf of Oriental Carbon & Chemicals Limited**

Sd/- Arvind Goenka Managing Director DIN: 00135653 Date: November 1, 2018 Place: Noida	Sd/- Anurag Jain Chief Financial Officer Date: November 1, 2018 Place: Noida
---	--

**quote"**

**Part B – Disclosures in accordance with Schedule IV of the Buyback Regulations:**

1. **Date of Board and Members' approval for the Buyback:**  
The Buyback has been approved by the Board in the Board Meeting dated 01.11.2018

**LIMITED**

DIAMOND SULE

ax No. 033-2243 4772  
a.com; Website: www.occlindia.com

**9. Minimum and maximum number of Equity Shares proposed to be bought back, sources of funds and cost of financing the Buyback**

- 9.1. The actual number of Equity Shares bought back will depend upon the actual price paid for the Buyback, excluding the Transaction Costs paid for the Equity Shares bought back, and the aggregate amount paid in the Buyback, subject to the Maximum Buyback Size. The actual reduction in outstanding number of Equity Shares would depend upon the price at which the Equity Shares of the Company are traded at the Stock Exchanges as well as the total number of Equity Shares bought back by the Company from the open market through the Stock Exchanges during the Buyback period.
- 9.2. At the Maximum Buyback Price and for Maximum Buyback Size, the Indicative maximum number of Equity Shares bought back would be 304347 (Three Lakh Four Thousand Three Hundred Forty Seven) Equity Shares. If the Equity Shares are bought back at a price below the Maximum Buyback Price, the actual number of Equity Shares bought back could exceed the Indicative Maximum Buyback Shares (assuming full deployment of Maximum Buyback Size) but will always be subject to the Maximum Buyback Size. Further, the maximum number of Equity Shares to be bought back will not exceed 25% of the total paid up equity capital of the Company as on 31.03.2018.
- 9.3. Further, the Company shall utilize at least 50% of the Maximum Buyback Size i.e. Rs.1750 Lakhs (Rupees One Thousand Seven Hundred Fifty Lakhs Only) towards the Buyback and the Company will accordingly purchase a minimum of 152174 (One Lakh Fifty Two Thousand One Hundred Seventy Four) Equity Shares, based on the Maximum Buyback Price.
- 9.4. The Buyback (including the Transaction Costs) will be funded from the accumulated surplus funds available with the Company, in the form of cash and/ or out of internal accruals of the Company, in accordance with Section 68(1) of the Companies Act and Regulation 4(ix) of the Buyback Regulations.
- 9.5. As mentioned in Paragraph 9.2 above, in continuation of the Company's efforts to effectively utilize its resources, it is proposed to Buy-back upto 9.60 % and 9.84% of the paid-up share capital and free reserves based on the audited financial statements of the Company as at March 31, 2018 on standalone and consolidated basis respectively, from the open market through the Stock Exchanges. The Buy-back of Equity Shares will result in a reduction in number of shares accompanied by a likely increase in EPS and return on capital employed. The Company believes that the Buy-back will create long term value for continuing shareholders.

**10. Proposed timetable:**

Activity	Date
Date of Board resolution approving Buyback	01.11.2018
Date of publication of the Public Announcement	05.11.2018
Date of opening of the Buyback	14.11.2018
Acceptance of Demat Shares	Upon the relevant pay-out by the Stock Exchanges
Verification/Acceptance of Physical Shares	Within 15 days of pay-out by the Stock Exchanges
Extinguishment of Demat Shares	In case the Demat Shares are bought back, the same will be extinguished in the manner specified in the Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996/2018, as amended and the bye-laws framed thereunder
Extinguishment of Physical Shares	In case the Physical Shares are bought back, the share certificates will be extinguished within 15 days of succeeding month in which such Equity Shares were bought back, provided that the Company shall ensure that all Equity Shares bought back are extinguished within seven days from the last date of completion of Buyback
Last date for the completion of the Buyback	Earlier of: (a) six months from the date of the opening of the Buyback; or (b) when the Company completes the Buyback by deploying the amount equivalent to the Maximum Buyback Size; or (c) at such earlier date as may be determined by the Board/ Buyback Committee after giving notice of such earlier closure, subject to the Company having deployed an amount equivalent to the Minimum Buyback Size (even if the Maximum Buyback Size has not been reached or the Maximum Buyback Shares have not been bought back), provided, that all payment obligations relating to the Buyback shall be completed before the last date for the Buyback

**11. Process and methodology to be adopted for the Buyback**

- 11.1. The Buyback is open to all Members holding Physical Shares, and beneficial owners holding Demat Shares. The Promoters and Promoter Group and persons in control of the Company shall not participate in the Buyback.
- 11.2. Further, as required under the Companies Act and Buyback Regulations, the Company will not Buyback Equity Shares which are locked-in or non-transferable, until the pendency of such lock-in, or until the time such Equity Shares become transferable, as applicable.
- 11.3. The Buyback will be implemented by the Company by way of open market purchases through the Stock Exchanges, by the order matching mechanism except "all or none" order matching system, as provided under the Buyback Regulations.
- 11.4. For the implementation of the Buyback, the Company has appointed Ashika Stock Broking Limited as the Company's Broker through whom the purchases and settlements on account of the Buyback would be made by the Company. The contact details of the Company's Broker are as follows:

Name: Ashika Stock Broking Limited,  
CIN:U65921WB1994PLC217071  
Trinity, 226/1, A.J.C Bose Road, 7th Floor Kolkata - 700 020, India  
Tel. No.: +91 33 4010 2500, Fax No.: +91 33 2289 1555,  
E-mail Id: dpservices@ashikagroup.com, Website: www.ashikagroup.com  
Contact Person: Mr. Ashwini Kumar

14.5 The Equity Shares are traded in the open market through the Stock Exchanges. The Company has appointed Ashika Stock Broking Limited as the Company's Broker through whom the purchases and settlements on account of the Buyback would be made by the Company. The contact details of the Company's Broker are as follows:

at NSE. The ISIN of the Equity Shares of the Company is INE321D01016. As mentioned below, the Company shall make arrangements to facilitate participation in the Buyback by Members who hold Physical Shares. Members holding Physical Shares can sell their Equity Shares in the separate window created for the physical trading segment by the Stock Exchanges.

11.6. The Company shall, commencing from 14.11.2018 (i.e., the date of opening of the Buyback), place "buy" orders on the BSE and/or NSE on the normal trading segment to Buyback the Equity Shares through the Company's Broker, at least once in week, in such quantity and at such price, not exceeding the Maximum Buyback Price of Rs.1150/- (Rupees One Thousand One Hundred Fifty Only) per Equity Share, as it may deem fit, depending upon the prevailing market price of the Equity Shares on the Stock Exchanges. When the Company has placed an order for Buyback of Equity Shares, the identity of the Company as purchaser shall appear on the electronic screen of the Stock Exchanges.

**11.7. Procedure for Buyback of Demat Shares:**

Beneficial owners holding Demat Shares who desire to sell their Equity Shares in the Buyback, would have to do so through their stock broker, who is a registered member of either of the Stock Exchanges by indicating to their broker the details of the Equity Shares they intend to sell whenever the Company has placed a "buy" order for Buyback of the Equity Shares. The Company shall place a "buy" order for Buyback of Demat Shares, by indicating to the Company's Broker, the number of Equity Shares it intends to buy along with a price for the same. The trade would be executed at the price at which the order matches the price tendered by the beneficial owners and that price would be the Buyback price for that beneficial owner. The execution of the order, issuance of contract note and delivery of the stock to the member and receipt of payment would be carried out by the Company's Broker in accordance with the requirements of the Stock Exchanges and SEBI. Orders for Equity Shares can be placed on the trading days of the Stock Exchanges.

11.8. It may be noted that a uniform price would not be paid to all the Members/beneficial owners pursuant to the Buyback and that the same would depend on the price at which the trade with that particular Members/beneficial owner was executed.

11.9. Procedure for Buyback of Physical Shares: The Company shall approach the Stock Exchanges for permission to use a separate window for the Buyback of Physical Shares in terms of Regulation 19 of the Buyback Regulations ("Physical Share Buyback Window").

11.10. Upon completion of formalities with the Stock Exchanges to use their Physical Share Buyback Window, the Company shall Buyback the Physical Shares from the Members. The procedure for Buyback of Physical Shares in the Physical Share Buyback Window shall be subject to requirements provided by the Stock Exchanges and any directions issued in this regard. As per Regulation 19 of the Buyback Regulations: (i) The Physical Share Buyback Window shall remain open during the Buyback period, for the Buyback of Physical Shares. (ii) Physical Shares shall be bought back from eligible Members through the Physical Share Buyback Window, only after verification of the requisite documents by the Registrar and Share Transfer Agent of the Company and on completion of the successful verification, the sale transaction may be executed by the broker appointed by the eligible Members or Company's Broker. (iii) The price at which the Physical Shares are bought back shall be the volume weighted average price of the Demat Shares bought back during the calendar week in which such Physical Shares are received by the Company's Broker. In case no Equity Shares are bought back in the normal market during that calendar week then the preceding week when the Company last bought back the Equity Shares would be considered. The price of Physical Shares tendered during the first calendar week of the Buyback shall be the volume weighted average market price of the Equity Shares of the Company during the preceding calendar week. The sale consideration would be paid immediately after the payout of the Stock Exchange, which in no event will belater than seven days after the date of sale.

11.11. Members holding Physical Shares and proposing to participate in the Buyback will be required to submit a complete set of documents for verification procedure to be carried out, including: (i) original physical share certificate(s); (ii) valid share transfer form(s) duly filled, stamped, signed by the transferors (by all the eligible Members in case the Equity Shares are in joint names in the same order in which they hold Equity Shares in the Company) as per the specimen signatures lodged with the Company and duly witnessed at the appropriate place authorizing the transfer of the Equity Shares bought back in favour of the Company; (iii) In case of unregistered Member - (a) Original Equity Share certificates accompanied by valid share transfer forms as received from the market, wherein the name of the transferee has not been filled in and (b) Original broker contract note of a registered broker of a recognized Stock Exchange in relation to the purchase of the Equity Shares being tendered in this case; (iv) KYC Form (to be filled and signed by all holders), Acceptance Form and Declaration Form (to be signed by all Members(s) including by joint holders of shares). The KYC Form, Acceptance Form and Declaration Form can be obtained by contacting the Company's Registrar and Share Transfer Agent at the details mentioned in Paragraph 21 below; (v) Bank account details of the first named holder along with copy of a self-attested cancelled cheque; (vi) a self-attested copy of the Member's (including joint holders) PAN Card or other documents confirming the member's identity; (vii) a self-attested copy of a document confirming the first holder's current address; (viii) details of telephone number and email address of all the Members (including joint Members); (ix) copies of regulatory approvals required, if any, by the Member for the transfer of Equity Shares to the Company; (x) any other relevant documents such as power of attorney, corporate authorization (such as, board resolution/specimen signatures), notarised copy of death certificate, Reserve Bank of India approval (in case of non-resident Members) and succession certificate or probated will, if the sole Member is deceased, as applicable, either by registered post or courier or hand delivery to the following address:

Name: Ashika Stock Broking Limited,  
CIN:U65921WB1994PLC217071  
Trinity, 226/1, A.J.C Bose Road, 7th Floor Kolkata - 700 020, India  
Tel. No.: +91 33 4010 2500, Fax No.: +91 33 2289 1555  
E-mail Id: dpservices@ashikagroup.com, Website: www.ashikagroup.com  
Contact Person: Mr. Ashwini Kumar

(xi) The following documents are admissible as proof of identity: (i) Unique Identification Number (UID) (Aadhaar)/passport/voter id card/driving license, (ii) PAN card with photograph, (iii) Identity card/document with applicant's photo, issued by any of the following: Central/State Government and its departments, statutory/regulatory authorities, public sector undertakings, scheduled commercial banks, public financial institutions, colleges affiliated to Universities, professional bodies such as ICAI, ICWAI, ICSI, Bar council etc., to their members; and credit cards/debit cards issued by banks, (iv) certificate of incorporation, memorandum and articles of association in case of companies, (v) a certified copy of certificate of registration issued under the Limited Liability Partnership Act, 2008 in case of limited liability partnerships and (vi) trust deed in case of trusts; and (xii) The following documents are admissible as proof of address: (i) passport/voters identity card/ration card/registered lease or sale agreement of residence/driving license/flat maintenance bill/insurance copy/Unique Identification Number (UID) (Aadhaar), (ii) utility bills like telephone bill (only land line), electricity bill or gas bill - Not more than 3 months old, (iii) bank account statement/passbook - not more than 3 months old, (iv) self-declaration by high court and supreme court judges, giving the new address in respect of their own accounts, (v) proof of address issued by any of the following: bank managers of scheduled commercial banks/ scheduled co-operative banks/ multinational foreign banks/ gazetted officer/ notary public/ elected representatives to the legislative assembly/ parliament/ documents issued by any Government or statutory authority and (vi) Identity card/ document with address, issued by any of the following: Central/ State Government and its departments; statutory/ regulatory authorities, public sector undertakings, scheduled commercial banks, public financial institutions, colleges affiliated to Universities and professional bodies such as ICAI, ICWAI, ICSI, Bar Council etc., to their members. Please note that documents having an expiry date should be valid on the date of submission.

Continued

Continued previous page

- 11.12. Members are free to sell or hold their Physical Shares entirely at their discretion and that process is designed in accordance with Buyback Regulations only to assist those Members holding Equity Shares in the physical form, who are desirous of selling their Equity Shares and who would like to have a broker to enable them to do so and with abridged KYC requirements.
- 11.13. Members holding Physical Shares should note that Physical Shares will not be accepted for Buyback unless a complete set of documents as mentioned in Paragraph 11.11 of Part B above is submitted to Company's Broker. Acceptance of the Physical Shares for Buyback shall be subject to verification of the documents submitted by the Members as per the Buyback Regulations and any other directions issued by the SEBI or the Stock Exchanges in this regard. The Company will endeavour to complete the Buyback of the Physical Shares in the week subsequent to the week in which such physical shares are received by the Company's Broker. Please note that there could however be a delay in completing the transaction due to unavoidable circumstances. In case of receipt of incomplete documentation from the Members holding Physical Shares, the price payable for the Buyback of such Physical Shares will be the price applicable in accordance with Paragraph 11.10 above during the week in which the documentation in respect of the Buyback of such Physical Shares has been completed in all respects.
- 11.14. Members are requested to get in touch with VC Corporate Advisors Private Limited ("Merchant Banker") or the Company's Broker or the Registrar and Share Transfer Agent of the Company to clarify any doubts in the process.
- 11.15. Subject to the Company purchasing Equity Shares for an amount equivalent to the Minimum Buyback Size, nothing contained herein shall create any obligation on the part of the Company or the Board to Buyback any additional Equity Shares or confer any right on the part of any Member to have any Equity Shares bought back, even if the Maximum Buyback Size has not been reached, and/or impair any power of the Company or the Board to terminate any process in relation to the Buyback, to the extent permissible by law. The Company is under no obligation to utilize the entire amount of Maximum Buyback Size or buy all the Maximum Buyback Shares. However, if the Company is not able to complete the Buyback equivalent to the Minimum Buyback Size, except for the reasons mentioned in the Buyback Regulations, the amount held in the escrow account (up to a maximum of 2.5% of the Maximum Buyback Size), shall be liable to be forfeited and deposited in the Investor Protection and Education Fund of SEBI or as directed by SEBI in accordance with the Buyback Regulations.
- 11.16. The Company shall submit the information regarding the Equity Shares bought back by it to the Stock Exchanges on a daily basis in accordance with the Buyback Regulations. The Company shall also upload the information regarding the Equity Shares bought back by it on its website i.e., [www.occlindia.com](http://www.occlindia.com) on a daily basis.

**12. Method of Settlement:**

- 12.1. **Settlement of Demat Shares:** The Company will pay consideration for the Buyback to the Company's Broker on or before every pay-in date for each settlement, as applicable to the respective Stock Exchanges where the transaction is executed. The Company shall open a depository account styled "OCCL - Buyback Escrow Account - Operated by - VC Corporate Advisors Private Limited" ("Buyback Demat Account") with Ashika Stock Broking Limited. Demat Shares bought back by the Company will be transferred into the Buyback Demat Account by the Company's Broker, on receipt of such Demat Shares and after completion of the clearing and settlement obligations of the Stock Exchanges. Beneficial owners holding Demat Shares would be required to transfer the number of such Demat Shares sold to the Company pursuant to the Buyback, in favour of their stock broker through whom the trade was executed, by tendering the delivery instruction slip to their respective depository participant ("DP") for debiting their beneficiary account maintained with the DP and crediting the same to the broker's pool account as per procedure applicable to normal secondary market transactions. The beneficial owners would also be required to provide to the Company's Broker, copies of all statutory consents and approvals required to be obtained by them for the transfer of their Equity Shares to the Company as referred to in Paragraph 11.11 above.
- 12.2. **Settlement of Physical Shares:** Members holding Physical Shares would be required to present the complete set of documents referred to in Paragraph 11.11 above to Company's Broker within the time period prescribed under the Act.
- 12.3. **Extinguishment of Demat Shares:** The Demat Shares bought back by the Company shall be extinguished and destroyed in the manner specified in the Securities and Exchange Board of India (Depository and Participants) Regulations, 1996, as amended and by-laws, in the manner specified in the Buyback Regulations and the Companies Act. The Equity Shares lying in credit in the Buyback Demat Account will be extinguished within 15 (fifteen) days of acceptance of the Demat Shares, provided that the Company undertakes to ensure that all Demat Shares bought back by the Company are extinguished within 7 (seven) days from the last date of completion of the Buyback.
- 12.4. **Extinguishment of Physical Shares:** Physical Shares bought back by the Company during a month shall be extinguished and physically destroyed by the Company in the presence of the Merchant Banker and the Statutory Auditor of the Company by the 15th (fifteenth) day of the succeeding month, provided that the Company undertakes to ensure that all Physical Shares bought back are extinguished within 7 (seven) days from the last date of completion of the Buyback, in compliance with the Buyback Regulations.
- 12.5. Consideration for the Equity Shares bought back by the Company shall be paid only by way of cash.

**13. Brief information about the Company:**

- 13.1. Oriental Carbon & Chemicals Limited ("OCCL") was originally incorporated under the provisions of Companies Act, 1956 on 19.06.1978 as a Limited Company under the name and style "Dharuhera Chemicals Limited" with the Registrar of Companies, West Bengal, Kolkata and obtained the Certificate of Commencement of Business pursuant to Section 149(3) of the Companies Act, 1956 from the Registrar of Companies, West Bengal vide certificate dated 09.03.1983. Subsequently, the name of the Company was rechristened to its present name and a fresh certificate of incorporation reflecting the change in name was issued on 24.01.1985 by the Registrar of Companies, West Bengal, Kolkata. The CIN of OCCL is L24297WB1978PLC031539. The Equity Shares of the Company are presently listed at the BSE Limited and the National Stock Exchange of India Limited.
- 13.2. The core business of OCCL is manufacturing and sale of Insoluble Sulphur, a vulcanizing agent used in the rubber industry and mainly used by tyre manufacturing companies. OCCL produces wide range of insoluble sulphur grades which are being widely exported to leading tyre companies around the world. OCCL's efforts in exports have earned them Government of India's recognition as certified "Star Export House". OCCL is the undisputed leader with major market share of the product in India. OCCL has three manufacturing plants as follows: (i) Insoluble Sulphur Manufacturing unit at Dharuhera, Haryana, (ii) Insoluble Sulphur Manufacturing (SEZ Unit) at Mundra SEZ, Mundra, Kutch, Gujarat and (iii) Sulphuric Acid Manufacturing at Dharuhera, Haryana.

**14. Brief financial information about the Company:**

- 14.1. The statement of financial information of the Company on the stand-alone basis, based on the audited results for the last three financial years ended 31.03.2018 and the unaudited and certified results for period ended 30.09.2018 are given below:

(Amount in Lakhs)



Particulars	Half-yearly ended 30.09.2018 Unaudited & Certified (Ind- AS)	Year ended 31.03.2018 Audited (Ind- AS)	Year ended 31.03.2017 Audited (Ind- AS)	Year ended 31.03.2016 Audited (GAAP)
Revenue from operations	19050.07	33202.51	31057.99	27471.72
Other income	275.54	554.53	678.11	568.64
Total Income (including other Income)	19325.61	33757.04	31736.10	28040.36
Less: Total Expenses (excluding Finance costs, Depreciation & Amortisation expenses and Tax)	13311.21	23374.39	22247.96	19364.24
Less: Finance Costs	383.76	785.27	501.00	634.68
Less: Depreciation & Amortisation	892.59	1634.07	1515.43	1565.12
Profit/(loss) before tax and exceptional item	4738.05	7963.31	7471.71	6476.32
Less: Current Tax	974.57	1692.19	1223.38	1175.51
Less: Deferred Tax	358.22	596.11	830.96	2.08
Profit/ (Loss) after tax	3405.26	5675.01	5417.37	5298.73
Other Comprehensive Income/(loss) – (Net of Tax)	(5.99)	57.75	218.72	–
Total Comprehensive Income / (Loss)	3399.27	5732.76	5636.09	–
Equity Share Capital	1031.13	1031.13	1031.13	1031.13
Other Equity/Reserves & Surplus (excluding Capital Reserve and Capital Redemption Reserve)	37977.69	35441.30	31005.49	25836.28
Net worth	39008.82	36472.43	32036.62	26867.41
Total debt	12128.36	11838.85	10399.90	7340.79

Note : a. The standalone financial results for the quarter and half-yearly ended 30.09.2018 and for years ended 31.03.2018, 31.03.2017 have been prepared in accordance with Ind-AS notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 to the extent applicable ("Ind-AS Financial Statements"). The standalone financial statements for the financial year ended 31.03.2016 has been prepared in accordance with the previously accepted accounting principles followed in India ("Indian GAAP Financial Statements"). Accordingly, the Ind-AS Financial Statements of the Company will not be comparable with Indian GAAP Financial Statements. b. For the above purpose, "net worth" means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account. c. Total Income and Total expenses for the half year ended 30.09.2018 are as per published quarterly results (unaudited) prepared as per IND-AS. d. Other Equity excludes Items of other Comprehensive Income. e. Total debt as at 30.09.2018 have been taken from unaudited books of account since this information is not required to be furnished in the unaudited financial results for the quarter and half-year ended 30.09.2018.

**Key Financial Ratios:**

Particulars	Half-yearly ended 30.09.2018 Unaudited & Certified (Ind- AS)	Year ended 31.03.2018 Audited (Ind- AS)	Year ended 31.03.2017 Audited (Ind- AS)	Year ended 31.03.2016 Audited (GAAP)
Earnings/(Loss) per Share (Rs.) - Basic	33.07 <sup>^</sup>	55.12	52.62	51.46
Earnings/(Loss) per Share (Rs.) - Diluted	33.07 <sup>^</sup>	55.12	52.62	51.46
Book Value Per Share (Rs.)	378.86	354.23	311.15	260.95
Return on Net worth (%)	8.73 <sup>^</sup>	15.56	16.91	19.72
Debt-Equity Ratio- Total Debt/ Net worth	0.31	0.32	0.32	0.27

<sup>^</sup>Non-annualized.

Note: 1 Earnings per share is calculated as profit after tax for the relevant year/period divided by average number of equity shares outstanding during the year/period. 2 Book value per Share = Net Worth (excluding Revaluation Reserves, if any) divided by average number of equity shares outstanding during the year/period. 3 Return on Networth = Profit after Tax (excluding other comprehensive income) / Net Worth (excluding revaluation reserves, if any). 4 Debt-Equity Ratio = Total Debt / Net Worth.

14.2. The statement of financial information of the Company on the consolidated basis, based on the audited results for the last three financial years ended on 31.03.2018 is given below:

Particulars	(Amount Rs. In Lakhs)		
	Year ended 31.03.2018 Audited (Ind- AS)	Year ended 31.03.2017 Audited (Ind- AS)	Year ended 31.03.2016 Audited (GAAP)
Revenue from operations	37376.09	34910.41	33812.69
Other income	527.87	701.36	567.83
Total Income (including other income)	37903.76	35611.77	34380.52
Total Expenditure (excluding finance costs, depreciation & amortisation expenses & tax)	27233.06	26152.05	25635.99
Less: Finance Costs	879.87	653.02	841.22
Less: Depreciation & Amortisation	1817.16	1694.89	2034.40
Profit/(loss) before tax and exceptional item	7973.67	7111.81	5868.91
Less: Current Tax	1692.19	1223.20	1261.01
Less: Deferred Tax	596.11	830.96	2.08
Profit/ Loss from continuing operations after tax	5685.37	5057.65	4605.82
Profit/(Loss) from discontinued operations after tax	4.41	(227.87)	–
Profit/(Loss) for the period	5689.78	4829.78	4605.82
Other Comprehensive Income/(loss) - Net of Tax	55.43	208.80	–
Total Comprehensive Income / (Loss)	5745.21	5038.58	4605.82
Paid up equity share capital	1031.13	1031.13	1031.13
Other Equity/Reserves & Surplus (excluding Capital and Capital Redemption Reserve and Revaluation Reserve)	34542.69	30099.47	25216.70
Net worth	35573.82	31130.60	26247.83
Total debt	12318.39	11261.20	8675.37



May 2018	1217.80	03.05.2018	1671	1007.05	22.05.2018	1246	1112.96	19115	213.80	
June 2018	1100.00	11.06.2018	612	926.30	28.06.2018	654	1016.30	82328	848.24	18.3
July 2018	1196.60	30.07.2018	1433	949.95	02.07.2018	2622	1026.31	15474	159.82	
August 2018	1230.00	06.08.2018	1049	994.00	16.08.2018	860	1102.03	27324	309.96	
September 2018	1132.00	12.09.2018	15150	943.20	28.09.2018	1526	1028.36	88710	915.26	18.4
October 2018	1070.00	31.10.2018	1751	901.00	08.10.2018	128	975.80	14688	143.40	18.5
# The High and Low Prices are based on high and low of the daily prices.										
^ Arithmetic average of the closing prices of all trading days during the said period.										
Source: www.bseindia.com.										
<b>NSE data:</b>										
<b>Twelve months period ended</b>	<b>High Price (Rs.)#</b>	<b>Date of High</b>	<b>No. of equity shares traded on that date</b>	<b>Low Price (Rs.)#</b>	<b>Date of Low</b>	<b>No. of equity shares traded on that date</b>	<b>Average Price (Rs.)^</b>	<b>Total volume traded in the period</b>	<b>Total turnover of business transacted in the period (Rs. in Lakhs)</b>	
2015-2016\$	581.00	22.03.2016	8122	374.90	26.02.2016	1671	463.25	83666	388.12	18.7
2016-2017	949.95	09.03.2017	1351	425.05	31.05.2016	14110	694.00	1821569	12225.60	18.8
2017-2018	1599.70	04.01.2018	169090	887.00	24.05.2017	4378	1174.22	2459172	30779.50	18.9
# The High and Low Prices are based on high and low of the daily prices.										
^ Arithmetic average of the closing prices of all trading days during the said period.										
\$ Equity shares were traded in months of January, February and March in the Financial Year 2016 only.										
Source: www.nseindia.com.										
<b>Six months period ended</b>	<b>High Price (Rs.)#</b>	<b>Date of High</b>	<b>No. of equity shares traded on that date</b>	<b>Low Price (Rs.)#</b>	<b>Date of Low</b>	<b>No. of equity shares traded on that date</b>	<b>Average Price (Rs.)^</b>	<b>Total volume traded in the period</b>	<b>Total turnover of business transacted in the period (Rs. in Lakhs)</b>	
May 2018	1224.70	03.05.2018	7110	1011.10	22.05.2018	2707	1115.14	77339	871.83	19.1
June 2018	1110.00	06.06.2018	23498	941.00	06.06.2018	23498	1017.72	182901	1876.97	19.2
July 2018	1200.20	30.07.2018	20920	956.00	16.07.2018	2887	1029.47	149223	1564.23	19.3
August 2018	1232.00	06.08.2018	4714	1005.00	16.08.2018	8484	1101.31	134515	1501.41	19.4
September 2018	1133.00	12.09.2018	85676	966.00	25.09.2018	3477	1026.54	281680	2729.96	
October 2018	1062.00	31.10.2018	8315	900.00	08.10.2018	21339	976.72	106554	1037.92	
# The High and Low Prices are based on high and low of the daily prices.										
^ Arithmetic average of the closing prices of all trading days during the said period.										
Source: www.nseindia.com.										
16.3. There has been no change in the Equity Share capital of the Company including by way of bonus issue, rights issue or consolidation or split of Equity Shares during the period for which data has been disclosed in the table above.										
16.4. The closing market price of the Equity Shares on 02.11.2018, i.e., the first trading day after the Date of the Board Meeting, was Rs.1099.75 per equity share on the BSE and Rs.1107.55 per equity share on the NSE (Source: BSE and NSE websites).										
<b>17. Present Capital structure and shareholding pattern.</b>										
17.1. The capital structure of the Company as on the date of this Public Announcement ["PA"], and the proposed capital structure of the Company post the completion of the Buyback is set forth below:										
(Amount Rs. in Lakhs)										
<b>Particulars</b>							<b>As on the date of this PA</b>	<b>Post completion of Buyback</b>		
Authorised Share Capital										
- 1,49,90,000 Equity Shares of Rs. 10/- each							1499.00	1.00		
- 1,000 Preference Shares of Rs. 100/- each							1.00	1.00		
Issued, subscribed and fully paid up share capital (excluding on account of forfeited shares Rs.1.52 lakhs)										
- 1,02,96,062 Equity Shares of Rs. 10/- each							1029.61	999.17		
Note: Assuming that the indicative Maximum Buyback Shares are bought back on maximum buy back price, the post Buyback issued, subscribed and paid-up capital will differ depending upon the actual number of Equity Shares bought back.										
17.2. As on the date of this Public Announcement, there are no Equity Shares which are partly paid up, or with call-in arrears and there are no outstanding instruments convertible into Equity Shares. There is no pending scheme of amalgamation or compromise or arrangement pursuant to any provisions of the Companies Act.										

-sd-  
Arvin  
Mana  
DIN:  
Place  
Date:

17.3. The shareholding pattern of the Company as on 26.10.2018 (Pre-Buyback) and the proposed shareholding pattern of the Company post the completion of the Buyback is given below:

Particulars	Pre-Buyback		Post Buyback	
	No. of equity shares	% of existing share capital	No. of equity shares	% of Post-Buyback equity share capital
(A) Promoters and Promoters Group:	5150675	50.03	5150675	51.55
(B) Public:	5145387	49.97	4841040	48.45
(C1) Shares underlying DRs	0	0	0	0
(C2) Shares held by Employee Trusts	0	0	0	0
(C) Non Promoter- Non Public (C= C1+C2)	0	0	0	0
<b>Total</b>	<b>10296062</b>	<b>100.00</b>	<b>9991715</b>	<b>100.00</b>

# Assuming the Company buys back the Maximum Buyback Shares on maximum buy back price, the shareholding post completion of the Buyback, may differ depending upon the actual number of Equity Shares bought back in the Buyback. As per Regulation 16(ii) of the Buyback Regulations, the Buyback shall not be made from Promoters and Promoter Group or persons in control of the Company. Further, as per Regulation 24(i)(a) of the Buyback Regulations, the Promoters and Promoter Group or their associates have not dealt in the Equity Shares or other specified securities of the Company either through the Stock Exchanges or off-market transactions (including inter-se transfer of Equity Shares among the Promoters & Promoter Group) from the date of the Board meeting till the date of the completion of the Buyback.

17.4. The number of the Equity Shares held by the Promoters & Promoter Group, Directors of the Promoters & Promoter Group, and of persons who are in control, as on the date of this Public Announcement, is given below:

Name	Category	No. of Equity Shares	% of paid-up equity share capital
<b>A. Promoters &amp; Promoter Group:</b>			
Apama Goenka	Promoters	200000	1.94
Arvind Goenka	Promoters	107500	1.04
Akshat Goenka	Promoters	100000	0.97
Cosmopolitan Investments Limited	Promoter Group	1907528	18.53
New India Investment Corporation Ltd.	Promoter Group	1212136	11.77
Duncan International (India) Limited	Promoter Group	994616	9.66
Haldia Investment Company Limited	Promoter Group	568895	5.82
Disciplined Investments Limited	Promoter Group	30900	0.29
<b>B. Directors of the Promoters &amp; Promoter Group Companies:</b>			
Anurag Jain		2675	0.02
<b>Total</b>		<b>5153350</b>	<b>50.05</b>

Note: While the Promoters & Promoter Group are not eligible to participate in the Buyback, depending on the number of Equity Shares bought back by the Company, their effective shareholding percentage in the Company will increase accordingly. Any increase in the percentage holding/voting rights of the Promoters is not an active acquisition and is incidental to the Buyback and falls within the limits prescribed under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

17.5. None of the persons mentioned in Paragraph 17.4 above have sold or purchased any Equity Shares of the Company (either through the stock exchanges or off market transactions) during the twelve months preceding the date of the Public Announcement, at which buyback was approved except the following:

(a) M/s. Haldia Investment Company Limited

Aggregate Number of equity shares purchased	Maximum Price (Rs.)	Date of Maximum price	Minimum Price (Rs.)	Date of minimum price
7000	1199.13 per share	08.08.2018	1171.43 per share	02.08.2018

(b) M/s. Cosmopolitan Investments Limited

Aggregate Number of equity shares purchased	Maximum Price (Rs.)	Date of Maximum price	Minimum Price (Rs.)	Date of minimum price
3000	1206.16 per share	03.08.2018	1200 per share	03.08.2018

(c) M/s. New India Investment Corporation Limited

Aggregate Number of equity shares purchased	Maximum Price (Rs.)	Date of Maximum price	Minimum Price (Rs.)	Date of minimum price
10000	1206.21 per share	08.08.2018	1165.91 per share	02.08.2018

(d) Mr. Anurag Jain, Director of M/s. Cosmopolitan Investments Limited and Haldia Investment Co. Ltd.:

Aggregate Number of equity shares purchased	Maximum Price (Rs.)	Date of Maximum price	Minimum Price (Rs.)	Date of minimum price
200	1000.25 per share	21.09.2018	990.10 per share	21.09.2018

18. Management Discussion and Analysis on the likely impact of the Buyback on the Company:

18.1. The Buyback is expected to enhance overall long term members' value for continuing members, without compromising on the future growth opportunities of the Company, as well as provide an exit opportunity to the public shareholders. The Buyback is not likely to cause any material adverse impact on the earnings of the Company, except a reduction in the treasury income which the Company could have otherwise earned from investments in fixed deposits and mutual funds. The Company will also bear the cost of the Buyback transaction.

18.2. The Buyback is proposed, considering the accumulated surplus funds available with the Company being in excess of the surplus amount needed to be retained by the Company for future growth of the Company as envisaged by the Board.

18.3. The Buyback will be funded from the accumulated surplus funds available with the Company, in the form of cash and/or investments in fixed deposits and mutual funds, and will be drawn out of free reserves, securities premium account of the Company or such other source, in accordance with Section 68(1) of the Companies Act and Regulation 4(ix) of the Buyback Regulations.

18.4. The Buyback may lead to reduction in outstanding Equity Shares, Improvement in 'earnings per share' and enhanced return on equity, assuming that the Company would earn similar profits as in the past.

18.5. Pursuant to Regulation 16(ii) of the Buyback Regulations, the Promoters and promoter group of the Company will not participate in the Buyback. The Buyback will not result in a change in control or otherwise affect the existing management structure of the Company.

18.6. Consequent to the Buyback (which excludes participation by the Promoters and promoter group) and based on the number of Equity Shares bought back by the Company from the members including members resident outside India, erstwhile overseas corporate bodies, foreign portfolio investors and non-resident Indian members, the shareholding pattern of the Company would undergo a change; however public shareholding shall not fall below 25% of the total fully paid up Equity Share Capital of the Company.

18.7. In accordance with Section 68(2)(d) of the Companies Act, the ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more than twice the paid up Equity Share capital and free reserves post the Buyback.

18.8. In compliance with the provisions of the Buyback Regulations, the Company shall not raise further capital for a period of 1 (one) year from the expiry of the buyback period, except in discharge of its subsisting obligations. Further, the Company shall not issue any Equity Shares or other securities including by way of bonds issue or convert any outstanding employees stock options/outstanding instruments into Equity Shares, till the date of closure of the Buyback in accordance with the Companies Act and the Buyback Regulations.

18.9. Unless otherwise determined by the Board or as may be directed by the appropriate authorities, the Buyback will be completed within a maximum period of 6 (six) months from the date of opening of the Buyback. In accordance with Buyback Regulations, the Company shall not withdraw the Buyback post Public Announcement.

18.10. Consideration for the Equity Shares bought back by the Company shall be paid only by way of cash through normal banking channels, i.e., by way of Demand Draft/Pay Order/NEFT/RTGS/Cheque) to the Company's Broker.

#### 19. Statutory approvals:

19.1. Pursuant to Sections 68, 69, 70, and all other applicable provisions of the Companies Act and applicable Rules there under and the provisions of the Buyback Regulations, and article 33 of the articles of association of the Company, the Company has obtained the Board approval, as mentioned above.

19.2. The Buyback from each Member is subject to all statutory consents and approvals as may be required by such Member under applicable laws and regulations. The Members shall be solely responsible for obtaining all such statutory consents and approvals (including, without limitation the approvals from the Reserve Bank of India, if any) as may be required by them in order to sell their Equity Shares to the Company pursuant to the Buyback. Members would be required to provide copies of all such consents and approvals obtained by them to the Company's Broker.

19.3. The Buyback shall be subject to such necessary approvals as may be required, and the Buyback from erstwhile overseas corporate bodies and other applicable categories shall be subject to such approvals of the Reserve Bank of India, if any, under the Foreign Exchange Management Act, 1999 and the rules and regulations framed thereunder.

19.4. To the best of the knowledge of the Company, no other statutory approvals are required by it for the Buyback as on the date of this Public Announcement. Subject to the obligation of the Members to obtain the consents and approvals necessary for transfer of their Equity Shares to the Company as set out in Paragraph 19.2 above, the Company shall obtain such statutory approvals as may be required, from time to time, if any, for completion of the Company's obligations in relation to the Buyback.

20. **Collection and bidding centers:** The Buyback will be implemented by the Company by way of open market purchases through the Stock Exchanges using their nationwide trading terminals. Therefore, the requirement of having collection and bidding centres is not applicable.

21. **Compliance Officer and Investor Service Centre:** Mr. Pranab Kumar Maity, the Company Secretary & Compliance Officer of the Company, has been appointed as the Compliance Officer for the Buyback in terms of Regulation 24(iii) of the Buyback Regulations. Address: Duncan House, 31, Netaji Subhas Road, Kolkata - 700001, Tel. No.: 033 22306831/ 6832, Fax No.: 033 22434772; E-mail: [Investorfeedback@occlindia.com](mailto:Investorfeedback@occlindia.com); Website: [www.occlindia.com](http://www.occlindia.com). Link Intime India Private Limited, having its office at 247, Park, Tower - C, 1st Floor, L B S Marg, Vikhroli (W), Mumbai - 400 083 is appointed as the investor service centre for the purposes of the Buyback, in terms of Regulation 24(ii) of the Buyback Regulations. Tel. No.: 022 4918 6000; Fax No.: 022 22890539; E-mail Id: [Sagar.zanzane@linkintime.co.in](mailto:Sagar.zanzane@linkintime.co.in) Contact Person: Mr. Sagar Zanzane, Senior Associate - Depository Operations; Website: [www.linkintime.co.in](http://www.linkintime.co.in); SEBI Registration No: INR000004058

22. The Company has appointed the following as Merchant Banker to the Buyback:



#### VC CORPORATE ADVISORS PRIVATE LIMITED

CIN: U67120WB2005PTC106051

SEBI REGN. NO.: INM000011096

(Contact Person: Mr. Anup Sharma/ Ms. Urvi Belani)

31, Ganesh Chandra Avenue, 2nd Floor, Suite No.- 2C, Kolkata-700 013

Tel. No. : (033) 2225-3940, Fax : (033) 2225-3941

Email: [mail@vccorporate.com](mailto:mail@vccorporate.com), Website: [www.vccorporate.com](http://www.vccorporate.com)

#### 23. DIRECTORS' RESPONSIBILITY

As per Regulation 24(1)(a) of the Buyback Regulations, the Board accepts responsibility for the information contained in this Public Announcement and any advertisements, circulars, brochures, publicity materials etc. which may be issued in relation to the Buyback and confirms that the information in such documents contain and will contain true, factual and material information and does not and will not contain any misleading information.

For and on behalf of the Board of Directors of

ORIENTAL CARBON & CHEMICALS LIMITED

-sd-

Arvind Goenka  
Managing Director  
DIN: 00135653

-sd-

Akshat Goenka  
JL Managing Director  
DIN: 07131982

-sd-

Mr. Pranab Kumar Maity  
Company Secretary &  
Compliance Officer

Place: Noida  
Date: 03.11.2018

LOOKIAD