



ORIENTAL CARBON & CHEMICALS LIMITED

14th Floor, Tower-B, World Trade Tower, Plot No. C-1, Sector-16, Noida - 201301, UP
Phone : 91-120-2446850 Email : occlnoida@occlindia.com
Website : www.occlindia.com



November 07, 2022

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: Outcome of the Board Meeting held on 7th November, 2022

This is further to our letter dated 27th October 2022, intimating the date of the Board Meeting for consideration of Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended 30th September 2022. Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we would like to inform you that the Board today:

1. approved the Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended 30th September 2022. We attach herewith a copy of the approved Unaudited Standalone and Consolidated Financial Results along with the Limited Review report of the Auditors. A copy of the Press Release issued in this regard is also attached herewith.
2. declared an interim dividend of Rs.7/- per equity share of face value of Re.10/- each for the financial year ending 31st March 2022 and fixed the Record date for the purpose of determining the entitlement of the shareholders for the interim dividend as 18th November 2022, and dividend will be paid to the shareholders on or from 28th November 2022.
3. approved the appointment of Nominee of LIC, Mr. Sanjay Verma as a Nominee Director in place of Ms. Kiran Sahdev, who has resigned earlier.

The Board Meeting commenced on 11.35 A.M. and concluded on 1.10 P.M.

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 & GM Legal
Encl: As above.

Registered Office :
Plot No. 30-33, Survey No. 77
Nishant Park, Nana Kapaya,
Mundra, Kachchh,
Gujarat -370415
CIN-L24297GJ1978PLC133845

Plants:
Plot 3 & 4 Dharuhera Industrial Estate, Phase - 1
Dharuhera - 123106, Distt Rewari, (Haryana)
SEZ Division : Survey No. 141, Paikl of Mouje Village Mundra
Taluka Mundra, Mundra SEZ, District Kutch, Gujrat - 370421



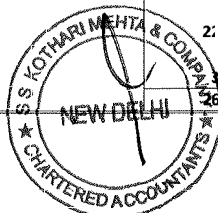
Statement of Standalone Unaudited Financial Results for the Quarter and Half Year Ended September 30' 2022

(Rs. in Lakh, except per share data)

S.No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Sep 30' 2022	Jun 30' 2022	Sep 30' 2021	Sep 30' 2022	Sep 30' 2021	Mar 31' 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations	12,215.76	13,635.22	9,932.56	25,850.98	18,303.94	38,778.76
II	Other Income	50.92	83.97	152.64	134.89	426.65	611.56
III	Total Income (I+II)	12,266.68	13,719.19	10,085.20	25,985.87	18,730.59	39,390.32
IV	Expenses:						
	Cost of materials consumed	4,550.74	6,567.03	3,218.87	11,117.77	6,439.79	14,049.86
	Purchase of stock-in-trade	-	4.49	-	4.49	-	5.70
	Changes in Inventories of finished goods, work in progress and stock in trade	734.94	(1,285.11)	319.44	(550.17)	(607.34)	(590.21)
	Employee benefit expense	1,239.13	1,267.56	1,160.25	2,506.69	2,312.98	4,571.18
	Finance costs	250.76	243.10	117.77	493.86	231.85	567.27
	Depreciation and amortisation expense	697.75	681.81	552.88	1,379.56	1,085.34	2,300.46
	Other expenses	3,740.21	4,396.20	2,953.43	8,136.41	5,870.16	13,001.69
	Total Expenses (IV)	11,213.53	11,875.08	8,322.64	23,088.61	15,332.78	33,905.95
V	Profit before tax (III-IV)	1,053.15	1,844.11	1,762.56	2,897.26	3,397.81	5,484.37
VI	Income Tax Expense						
	Current tax	184.12	322.39	292.96	506.51	582.02	951.69
	Deferred Tax (Net)	92.18	124.73	206.66	216.91	310.66	537.94
	Total Income Tax Expense (VI)	276.30	447.12	499.62	723.42	892.68	1,489.63
VII	Profit for the period (V-VI)	776.85	1,396.99	1,262.94	2,173.84	2,505.13	3,994.74
VIII	Other Comprehensive Income (Net of Tax)						
	Items that will not be reclassified to Profit or Loss						
	Remeasurement Gain or (Loss) on Defined Benefit Plans	0.68	0.69	0.46	1.37	0.93	38.55
	Income Tax on the above item	(0.20)	(0.20)	(0.13)	(0.40)	(0.27)	(11.23)
	Net Gain or (Loss) on FVTOCI on Equity & AIF Investments	96.28	900.45	150.43	996.73	1056.3	159.64
	Income Tax on the above item	(22.43)	(209.77)	(37.72)	(232.20)	(27.28)	(29.26)
	Total Other Comprehensive Income / (Loss) (Net of Tax)	74.33	691.17	113.04	765.50	79.01	157.70
IX	Total Comprehensive income for the period (VII+VIII) (Comprising Profit/ (Loss) and Other Comprehensive Income / (Loss) for the period)	851.18	2,088.16	1,375.98	2,939.34	2,584.14	4,152.44
X	Paid-up Equity Share Capital	999.01	999.01	999.01	999.01	999.01	999.01
XI	Other Equity excluding Revaluation Reserve as per Balance Sheet of Previous accounting year						54,709.63
XII	Earnings per equity share (Face value of Rs. 10/- each): Basic & Diluted (Rs.)	7.78	13.98	12.64	21.76	25.08	39.99

Statement of Standalone Unaudited Segment Information for the Quarter and Half Year Ended September 30' 2022

S.No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Sep 30' 2022	Jun 30' 2022	Sep 30' 2021	Sep 30' 2022	Sep 30' 2021	Mar 31' 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Segment revenue						
	a) Chemicals	12,008.36	13,539.47	9,666.19	25,547.83	17,786.76	37,816.07
	b) Investments	207.40	95.75	266.37	303.15	517.18	962.69
	Less: Inter-Segment Revenue	-	-	-	-	-	-
	Gross Revenue	12,215.76	13,635.22	9,932.56	25,850.98	18,303.94	38,778.76
2.	Segment Results (Profit (+) Loss (-) before tax and interest)						
	a) Chemicals	1,145.36	2,058.12	1,682.45	3,203.48	3,243.74	5,344.22
	b) Investments	199.21	84.36	260.72	283.57	506.20	932.80
	Total	1,344.57	2,142.48	1,943.17	3,487.05	3,749.94	6,277.02
	Less : Finance Cost	250.76	243.10	117.77	493.86	231.85	567.27
	Less Other unallocable expenditure net off unallocable (income)	40.66	55.27	62.84	95.93	120.28	225.38
	Net Profit before tax	1,053.15	1,844.11	1,762.56	2,897.26	3,397.81	5,484.37
3.	Segment Assets						
	a) Chemicals	64,864.47	67,362.80	61,003.56	64,864.47	61,003.56	64,052.62
	b) Investments	17,433.98	16,359.87	20,057.17	17,433.98	20,057.17	17,283.47
	c) Unallocated	1,835.97	1,753.46	1,809.03	1,835.97	1,809.03	1,790.16
	Total Segment Assets	84,134.42	85,476.13	82,869.76	84,134.42	82,869.76	83,126.25
4.	Segment Liabilities						
	a) Chemicals	2,2546.49	24,085.64	25,020.94	22,546.49	25,020.94	24,199.69
	b) Investments	639.26	3,593.70	3,009.17	3,639.26	3,009.17	3,217.92
	c) Unallocated	26185.75	27,679.34	28,030.11	26,185.75	28,030.11	27,417.61
	Total Segment Liabilities	26,185.75	27,679.34	28,030.11	26,185.75	28,030.11	27,417.61



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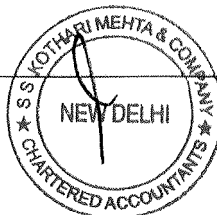
Oriental Carbon & Chemicals Limited

(Regd. Office : Plot No 30-33, Survey No. 77, Nishant Park, Nana Kapaya, Mundra , Kachchh-370415, Gujarat)

(CIN - L24297G1978PLC133845)

Statement of Standalone Unaudited Assets and Liabilities as at September 30' 2022

S.No.	Particulars	(Rs. in Lakhs)	
		As at Sep 30' 2022 (Unaudited)	As at Mar 31' 2022 (Audited)
I. ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment		46,538.65	43,699.56
(b) Capital work-in-progress		703.41	4,132.41
(c) Intangible Assets		40.02	46.11
(d) Intangible Assets under Development		14.34	1.12
(e) Financial Assets			
(i) Investments		9,298.31	8,443.87
(ii) Loans and Advances		55.15	63.37
(iii) Other Financial Assets		775.47	775.47
(f) Other Non Current Assets		140.40	376.73
Total Non-Current Assets		57,565.75	57,538.64
(2) Current Assets			
(a) Inventories		6,148.95	5,887.50
(b) Financial Assets			
(i) Investments		9,521.83	10,219.52
(ii) Trade Receivables		8,890.44	8,076.77
(iii) Cash and Cash Equivalents		555.52	46.54
(iv) Other Bank Balances		139.18	157.08
(v) Loans and Advances		75.54	69.86
(vi) Other Financial Assets		149.68	145.76
(c) Current Tax Assets (Net)		113.46	48.20
(d) Other Current Assets		974.07	936.38
Total Current Assets		26,568.67	25,587.61
Total Assets		84,134.42	83,126.25
II. EQUITY AND LIABILITIES			
A. Equity			
(a) Equity Share Capital		999.01	999.01
(b) Other Equity		56,949.66	54,709.63
Total Equity		57,948.67	55,708.64
B. Liabilities			
(1) Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings		8,482.83	9,392.17
(ii) Lease Liability		543.89	572.53
(b) Provisions		222.33	239.63
(c) Deferred Tax Liabilities (Net)		3,480.43	3,030.91
Total Non-Current Liabilities		12,729.48	13,235.24
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings		8,373.98	8,818.74
(ii) Lease Liability		5.01	4.79
(iii) Trade Payables			
Dues of Micro Enterprises and Small Enterprises		157.20	189.14
Dues of Creditors Other than Micro Enterprises and Small Enterprises		2,523.09	2,291.68
(iv) Other Financial Liabilities		1,630.45	2,271.04
(b) Other Current Liabilities		656.90	538.20
(c) Provisions		109.64	68.78
Total Current Liabilities		13,456.27	14,182.37
Total Equity and Liabilities		84,134.42	83,126.25



By Order of the Board of Directors

(Arvind Goenka)
(Arvind Goenka)
Managing Director

Place : Noida

Date : November 07' 2022

**Oriental Carbon & Chemicals Limited**

(Regd. Office: Plot No 30-33, Survey No. 77, Nishant Park, Nana Kapaya, Mundra, Kachchh-370415, Gujarat)

(CIN - L24297GJ1978PLC133845)

Standalone Unaudited Cash Flow Statement for the Half Year Ended September 30' 2022

(Rs. in Lakhs)

S.No.	Particulars	Half Year Ended	
		Sep 30' 2022 (Unaudited)	Sep 30' 2021 (Unaudited)
A.	Cash Flow From Operating Activities		
	Net Profit before tax	2,897.26	3,397.81
	Adjustments for:		
	Depreciation & Amortisation Expense	1,379.56	1,085.34
	(Gain)/ Loss on Sale/ Discard of Property, Plant & Equipment (Net)	93.26	(184.53)
	Finance Costs	493.86	231.85
	Interest Income	(17.79)	(18.75)
	Effect of Exchange Rate Change on Borrowings	321.59	125.71
	Bad Advances/ Debts	4.71	0.05
	Remeasurement Gain/ (Loss) on Defined Benefit Plans	1.37	0.93
	Income from Investment segment	(319.77)	(330.35)
	(Gain)/ Loss on financial assets measured at fair value through Profit or loss (Net)	16.63	(186.83)
	Operating Profit before Working Capital Changes	4,870.68	4,121.23
	Adjustments for :		
	Trade and Other Receivables	(860.25)	491.71
	Inventories	(261.45)	(939.71)
	Trade and Other Payables	212.93	(169.48)
	Cash generated from Operations before tax	3,961.91	3,503.75
	Direct Tax Paid (Net)	(571.77)	(705.13)
	Net Cash from Operating Activities	3,390.14	2,798.62
B.	Cash Flow From Investing Activities		
	Payments for purchase of Property, Plant & Equipment including Capital work in progress, Intangible Assets and Capital Advances	(1,227.26)	(2,757.33)
	Proceeds from sale of Property, Plant & Equipment	69.48	283.23
	Loans and Advances to Subsidiary/ Other Companies (Net)	(5.00)	-
	Purchase and Sale of Non Current Investments (Net)	142.29	(1,286.30)
	Purchase and Sale of Current Investments (Net)	782.51	256.74
	Movement in Fixed deposits with Banks	-	2.16
	Income from Investment Segment Received	223.49	210.71
	Interest Received	7.82	20.01
	Net Cash (used in) investing activities	(6.67)	(3,270.78)
C.	Cash Flow From Financing Activities		
	Dividend Paid	(699.31)	(999.01)
	Proceeds from Borrowing - Non Current	340.00	3,755.06
	Repayment of Borrowing - Non Current	(2,240.76)	(3,178.62)
	Borrowing - Current (Net)	225.06	1,273.62
	Repayment of Lease Liability	(28.42)	(28.16)
	Interest and Financial Costs paid (excluding Transfer to Capital Work-in-Progress)	(471.06)	(221.37)
	Net Cash from/ (used in) Financing Activities	(2,874.49)	601.52
	Net (decrease) in Cash and Cash Equivalents (A+B+C)	508.98	129.36
	Opening Balance of Cash and Cash Equivalents	46.54	159.61
	Closing Balance of Cash and Cash Equivalents	555.52	288.97



By Order of the Board of Directors

Arvind Goenka
(Arvind Goenka)
Managing Director

Place : Noida

Date : November 07' 2022

**SSKOTHARI MEHTA
& COMPANY**
CHARTERED ACCOUNTANTS

Independent Auditor's Limited Review Report on un-audited standalone financial results of Oriental Carbon & Chemicals Limited for the quarter and half year ended September 30, 2022 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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

1. We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of Oriental Carbon & Chemicals Limited ('the Company') for the quarter and half year ended September 30, 2022 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations, 2015').
2. This statement is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. The preparation of the statement is in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34, "Interim Financial Reporting" (Ind AS), prescribed under section 133 of the Companies Act, 2013 read with relevant rules there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 as amended read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Listing Regulations, 2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

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


Naveen Aggarwal

Partner

Membership No. - 094380

Place: Noida

Date: 7th November 2022

UDIN No: 22094380BCIEGY1848



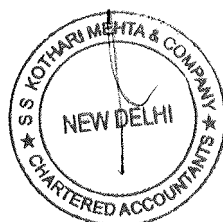


Oriental Carbon & Chemicals Limited
(Regd. Office : Plot No 30-33, Survey No. 77, Nishant Park, Nana Kapaya, Mundra , Kachchh-370415, Gujarat)
(CIN - L24297GJ1978PLC133845)

Statement of Consolidated Unaudited Financial Results for the Quarter and Half Year Ended September 30' 2022

(Rs. in Lakh, except per share data)

S.No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Sep 30' 2022	Jun 30' 2022	Sep 30' 2021	Sep 30' 2022	Sep 30' 2021	Mar 31' 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations	14,091.20	15,290.65	11,309.18	29,381.85	20,781.35	44,371.23
II	Other Income	67.42	97.23	164.79	164.65	445.56	643.47
III	Total Income (I+II)	14,158.62	15,387.88	11,473.97	29,546.50	21,226.91	45,014.70
IV	Expenses:						
	Cost of materials consumed	5,559.06	7,491.55	3,973.60	13,050.61	7,863.38	17,258.17
	Purchase of stock-in-trade	-	4.49	-	4.49	-	5.70
	Changes in Inventories of finished goods, work in progress and stock in trade	671.45	(1,279.81)	330.84	(608.36)	(708.14)	(728.62)
	Employee benefit expense	1,533.61	1,559.36	1,436.19	3,092.97	2,916.61	5,671.16
	Finance costs	254.22	245.65	122.92	499.87	241.67	587.02
	Depreciation and amortisation expense	733.89	713.76	581.39	1,447.65	1,143.35	2,419.44
	Other expenses	3,899.50	4,538.68	3,073.25	8,438.18	6,080.86	13,469.98
	Total Expenses (IV)	12,651.73	13,273.68	9,518.19	25,925.41	17,537.73	38,682.85
V	Profit before tax (III-IV)	1,506.89	2,114.20	1,955.78	3,621.09	3,689.18	6,331.85
VI	Income Tax Expense						
	Current tax	191.36	323.67	292.96	515.03	582.02	958.41
	Deferred Tax (Net)	206.68	192.71	257.74	399.39	382.69	754.22
	Total Income Tax Expense (VI)	398.04	516.38	550.70	914.42	964.71	1,712.63
VII	Profit for the period (V-VI)	1,108.85	1,597.82	1,405.08	2,706.67	2,724.47	4,619.22
VIII	Other Comprehensive Income (Net of Tax)						
	Items that will not be reclassified to Profit or Loss						
	Remeasurement Gain or (Loss) on Defined Benefit Plans	2.98	2.99	(0.33)	5.97	(2.15)	42.83
	Income Tax on the above item	(0.20)	(0.20)	(0.13)	(0.40)	(0.27)	(11.23)
	Net Gain or (Loss) on FVTOCI Equity & AIF Investments	96.28	900.45	150.43	996.73	105.63	159.64
	Income Tax on the above item	(22.43)	(209.77)	(37.72)	(232.20)	(27.28)	(29.26)
	Total Other Comprehensive Income/ (Loss) for the period (Net of Tax)	76.63	693.47	112.25	770.10	75.93	161.98
IX	Total Comprehensive Income for the Period (VII+VIII) (Comprising Profit/ (Loss) and Other Comprehensive Income/ (Loss) for the period)	1,185.48	2,291.29	1,517.33	3,476.77	2,800.40	4,781.20
X	Profit for the period attributable to:						
	Owners of the Company	942.60	1,496.86	1,334.03	2,439.46	2,614.83	4,307.07
	Non-Controlling interest	166.25	100.96	71.05	267.21	109.64	312.15
XI	Total Other Comprehensive Income/ (Loss) for the period attributable to:						
	Owners of the Company	75.48	692.32	112.65	767.80	77.47	159.84
	Non-Controlling interest	1.15	1.15	(0.40)	2.30	(1.54)	2.14
XII	Total Comprehensive income for the period attributable to:						
	Owners of the Company	1,018.08	2,189.18	1,446.68	3,207.26	2,692.30	4,466.91
	Non-Controlling interest	167.40	102.11	70.65	269.51	108.10	314.29
XIII	Paid -up Equity Share Capital	999.01	999.01	999.01	999.01	999.01	999.01
XIV	Other Equity excluding Revaluation Reserve as per Balance Sheet of Previous accounting year						55,089.92
XV	Earnings Per Equity Share (Face value of Rs. 10/- each) :						
	Basic & Diluted (Rs.)	9.44	14.98	13.35	24.42	26.17	43.11



Statement of Consolidated Unaudited Segment Information for the Quarter and Half Year Ended September 30' 2022

(Rs. in Lakh)

S.No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Sep 30' 2022	Jun 30' 2022	Sep 30' 2021	Sep 30' 2022	Sep 30' 2021	Mar 31' 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Segment revenue						
	a) Chemicals	12,008.36	13,539.47	9,666.19	25,547.83	17,786.76	37,816.07
	b) Investments	225.61	111.44	271.40	337.05	523.40	985.77
	c) General Engineering Products	1,858.28	1,641.01	1,371.73	3,499.29	2,475.47	5,576.81
	Less: Inter-Segment Revenue	1.05	1.27	0.14	2.32	4.28	7.42
	Gross Revenue	14,091.20	15,290.65	11,309.18	29,381.85	20,781.35	44,371.23
2.	Segment Results (Profit (+) Loss (-) before tax and interest)						
	a) Chemicals	1,145.36	2,058.12	1,682.45	3,203.48	3,243.74	5,344.22
	b) Investments	215.27	97.67	265.75	312.94	512.43	954.61
	c) General Engineering Products	447.28	266.25	194.48	713.53	299.44	855.37
	Total	1,807.91	2,422.04	2,142.68	4,229.95	4,055.61	7,154.20
	Less : Finance Cost	254.22	245.65	122.92	499.87	241.67	587.02
	Less Other unallocable expenditure net off unallocable (income)	46.80	62.19	63.98	108.99	124.76	235.33
	Net Profit before tax	1,506.89	2,114.20	1,955.78	3,621.09	3,689.18	6,331.85
3.	Segment Assets						
	a) Chemicals	64,864.17	67,362.80	61,003.37	64,864.17	61,003.37	64,052.23
	b) Investments	18,749.44	17,458.63	20,499.90	18,749.44	20,499.90	18,182.11
	c) General Engineering Products	4,260.25	4,038.26	3,835.94	4,260.25	3,835.94	3,887.23
	d) Unallocated	420.24	363.07	440.19	420.24	440.19	420.83
	Total Segment Assets	88,294.10	89,222.76	85,779.40	88,294.10	85,779.40	86,542.40
4.	Segment Liabilities						
	a) Chemicals	22,546.49	24,081.58	25,020.94	22,546.49	25,020.94	24,199.33
	b) Investments	-	-	-	-	-	-
	c) General Engineering Products	1,464.23	1,528.43	1,488.45	1,464.23	1,488.45	1,438.05
	d) Unallocated	3,584.06	3,399.58	2,629.63	3,584.06	2,629.63	2,983.15
	Total Segment Liabilities	27,594.78	29,009.59	29,139.02	27,594.78	29,139.02	28,620.53

Notes to Standalone and Consolidated Financials Results:

- Previous period's figures have been regrouped wherever necessary.
- The Company is organised into two main business segments namely Chemicals and Investments and the Group is organised into three main business segments namely Chemicals, Investments and General Engineering Products.
- Segment revenue of Investments does not include gain/(loss) booked under other comprehensive income amounting of Rs.96.28 Lakh for the quarter ended September 30' 2022 and Rs.996.73 Lakh for the Half Year ended September 30'2022.
- The Board of Directors has declared an Interim Dividend @ Rs 7/- per equity share of Rs.10/- each for the year 2022-2023 amounting to Rs 699.31 Lakhs. The record date for the purpose of determining the entitlement for payment of interim dividend is fixed as November 18' 2022.
- The Board of Directors of the Company at their meeting held on May 24' 2022 approved the Scheme of Arrangement between the Company and OCCL Limited (wholly owned subsidiary of the Company). The Scheme is subject to approval of Stock Exchanges, NCLT, Shareholders and Creditors of the Company.
- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on November 07' 2022. The limited review, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has been completed by the Statutory Auditors and they have expressed an unmodified opinion on the aforesaid results.



Place : Noida
Date : November 07' 2022

By Order of the Board of Directors

(Arvind Goenka)
Managing Director



Oriental Carbon & Chemicals Limited
(Regd. Office : Plot No 30-33, Survey No. 77, Nishant Park, Nana Kapaya, Mundra , Kachchh-370415, Gujarat)
(CIN - L24297GJ1978PLC133845)

Statement of Consolidated Unaudited Assets and Liabilities as at September 30' 2022

		(Rs. in Lakhs)	
S.No.	Particulars	As at	As at
		Sep 30' 2022	Mar 31' 2022
		(Unaudited)	(Audited)
I.	ASSETS		
(1)	Non-Current Assets		
	(a) Property, Plant and Equipment	48,191.73	45,274.68
	(b) Capital work-in-progress	703.41	4,132.41
	(c) Intangible Assets	45.59	54.03
	(d) Intangible Assets under Development	14.34	1.12
	(e) Financial Assets		
	(i) Investments	7,843.67	6,990.23
	(ii) Loans and Advances	59.77	66.80
	(iii) Other Financial Assets	787.05	786.92
	(f) Other Non Current Assets	147.40	406.04
	Total Non-Current Assets	57,792.96	57,712.23
(2)	Current Assets		
	(a) Inventories	7,163.00	6,823.72
	(b) Financial Assets		
	(i) Investments	10,832.93	11,114.42
	(ii) Trade Receivables	9,552.99	8,655.64
	(iii) Cash and Cash Equivalents	812.17	174.28
	(iv) Other Bank Balances	695.30	705.45
	(v) Loans and Advances	81.09	75.86
	(vi) Other Financial Assets	168.21	153.26
	(c) Current Tax Assets (Net)	138.39	123.09
	(d) Other Current Assets	1,057.06	1,004.45
	Total Current Assets	30,501.14	28,830.17
	Total Assets	88,294.10	86,542.40
II.	EQUITY AND LIABILITIES		
A.	Equity		
	(a) Equity Share Capital	999.01	999.01
	(b) Other Equity	57,597.85	55,089.92
	Equity attributable to Owner of the Parent	58,596.86	56,088.93
	(c) Non Controlling Interest	2,102.46	1,832.94
	Total Equity	60,699.32	57,921.87
B.	Liabilities		
(1)	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	8,497.31	9,413.67
	(ii) Lease Liability	582.11	614.82
	(iii) Other Financial Liabilities	6.70	9.35
	(b) Provisions	269.02	284.50
	(c) Deferred Tax Liabilities (Net)	3,424.88	2,792.91
	Total Non-Current Liabilities	12,780.02	13,115.25
(2)	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	8,627.41	8,866.98
	(ii) Lease Liability	12.70	11.79
	(iii) Trade Payables		
	Dues of Micro Enterprises and Small Enterprises	421.26	443.80
	Dues of Creditors Other than Micro Enterprises and Small Enterprises	2,863.46	2,686.98
	(iv) Other Financial Liabilities	2,022.37	2,669.68
	(b) Other Current Liabilities	755.96	735.83
	(c) Provisions	111.60	90.22
	Total Current Liabilities	14,814.76	15,505.28
	Total Equity and Liabilities	88,294.10	86,542.40



Place : Noida
Date : November 07' 2022

By Order of the Board of Directors

(Signature)
(Arvind Goenka)
Managing Director

**Oriental Carbon & Chemicals Limited**

(Regd. Office : Plot No 30-33, Survey No. 77, Nishant Park, Nana Kapaya, Mundra , Kachchh-370415, Gujarat)

(CIN - L24297GJ1978PLC133845)

Consolidated Unaudited Cash Flow Statement for the Half Year Ended September 30' 2022

(Rs. in Lakhs)

S.No.	Particulars	Half Year Ended	
		Sep 30' 2022 (Unaudited)	Sep 30' 2021 (Unaudited)
A.	Cash Flow From Operating Activities		
	Net Profit before tax and Extra ordinary items	3,621.09	3,689.18
	Adjustments for:		
	Depreciation and Amortisation	1,447.65	1,143.35
	(Gain)/ Loss on Sale/ Discard of Property, Plant & Equipment (Net)	89.43	(184.53)
	Finance Costs	499.88	241.67
	Interest Income	(38.08)	(30.67)
	Income from Investments segment	(350.99)	(330.35)
	Effect of Exchange Rate Change on Borrowings	322.69	124.63
	Bad Advances/ Debts	4.92	0.77
	Provision for Doubtful Debts	0.45	0.18
	Remeasurement Gain/ (Loss) on Defined Benefit Plans	5.97	(2.15)
	(Gain)/ Loss on financial assets measured at fair value through Profit or loss (Net)	13.95	(189.20)
	Operating Profit before Working Capital Changes	5,616.96	4,462.88
	Adjustments for :		
	Trade and Other Receivables	(983.28)	559.84
	Inventories	(339.28)	(1,034.50)
	Trade and Other Payables	47.00	(189.87)
	Cash generated from Operations	4,341.40	3,798.35
	Direct Tax Paid (Net)	(530.31)	(705.56)
	Net cash from Operating Activities	3,811.09	3,092.79
B.	Cash Flow From Investing Activities		
	Payments for purchase of Property, Plant & Equipment including Capital work in progress, Intangible Assets and Capital Advances	(1,360.36)	(2,793.06)
	Proceeds from sale of Property, Plant & Equipment	79.97	283.23
	Purchase and Sale of Non Current Investments (Net)	143.29	(1,286.30)
	Purchase and Sale of Current Investments (Net)	379.97	(83.26)
	Movement in Fixed deposits with Banks	(0.20)	(7.73)
	Income from Investments Segment Received	243.13	210.71
	Interest Received	26.73	31.93
	Net Cash (used in) investing activities	(487.47)	(3,644.48)
C.	Cash Flow From Financing Activities		
	Dividend Paid	(699.31)	(999.01)
	Proceeds from Borrowing - Non Current	340.00	3,768.79
	Repayment of Borrowing - Non Current	(2,249.82)	(3,186.37)
	Borrowing - Current (Net)	432.28	1,610.54
	Repayment of Lease Liability	(33.82)	(28.16)
	Interest and Financial Costs paid (excluding Transfer to Capital Work-in-Progress)	(475.05)	(231.16)
	Net Cash from/ (used in) Financing Activities	(2,685.72)	934.63
	Net (decrease) in Cash and Cash Equivalents (A+B+C)	637.90	382.94
	Opening Balance of Cash and Cash Equivalents	174.27	212.57
	Closing Balance of Cash and Cash Equivalents	812.17	595.51



By Order of the Board of Directors

Place : Noida

Date : November 07' 2022


 (Anind Goenka)
 Managing Director

SSKOTHARI MEHTA
& COMPANY
CHARTERED ACCOUNTANTS

Independent Auditor's Limited Review Report on un-audited consolidated financial results of Oriental Carbon & Chemicals Limited for the quarter and half year ended September 30 ,2022 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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 subsidiaries (the Parent and its subsidiaries together referred to as 'the Group'), for the quarter and half year ended September 30, 2022, 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').
2. This statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34, "Interim Financial Reporting" (Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India read with Circular. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

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

Subsidiaries

Duncan Engineering Limited

OCCL 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

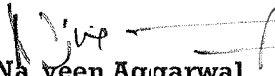


SS KOTHARI MEHTA & COMPANY

CHARTERED ACCOUNTANTS

aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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


Na veen Agarwal
Partner



Membership No. – 094380
Place: Noida
Date: 7th November 2022
UDIN No. 22094380BCIERZ2762



Oriental Carbon & Chemicals Limited
(Regd. Office : Plot No 30-33, Survey No. 77, Nishant Park, Nana Kapaya, Mundra , Kachchh-370415, Gujarat)
(CIN - L24297GJ1978PLC133845)

Extract of Standalone Unaudited Financial Results for the Quarter and Half Year Ended September 30' 2022

(Rs. in Lakh, except per share data)

S.No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Sep 30' 2022	Jun 30' 2022	Sep 30' 2021	Sep 30' 2022	Sep 30' 2021	Mar 31' 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Total Income from Operations	12,215.76	13,635.22	9,932.56	25,850.98	18,303.94	38,778.76
2	Net Profit for the period from ordinary activities before tax	1,053.15	1,844.11	1,762.56	2,897.26	3,397.81	5,484.37
3	Net Profit for the period from ordinary activities after tax	776.85	1,396.99	1,262.94	2,173.84	2,505.13	3,994.74
4	Total Comprehensive income for the period (Comprising profit/ (loss) for the period and Other Comprehensive Income/ (loss) for the period) after tax	851.18	2,088.16	1,375.98	2,939.34	2,584.14	4,152.44
5	Paid-up Equity Share Capital	999.01	999.01	999.01	999.01	999.01	999.01
6	Other Equity excluding Revaluation Reserve as per Balance Sheet of Previous accounting year						54,709.63
7	Earnings per share (EPS) (Face value of Rs. 10/- each) Basic & Diluted (Rs.)	7.78	13.98	12.64	21.76	25.08	39.99

Extract of Consolidated Unaudited Financial Results for the Quarter and Half Year Ended September 30' 2022

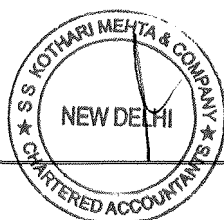
(Rs. in Lakh, except per share data)

S.No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Sep 30' 2022	Jun 30' 2022	Sep 30' 2021	Sep 30' 2022	Sep 30' 2021	Mar 31' 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Total Income from Operations	14,091.20	15,290.65	11,309.18	29,381.85	20,781.35	44,371.23
2	Net Profit for the period from ordinary activities before tax	1,506.89	2,114.20	1,955.78	3,621.09	3,689.18	6,331.85
3	Net Profit for the period from ordinary activities after tax	1,108.85	1,597.82	1,405.08	2,706.67	2,724.47	4,619.22
4	Total Comprehensive income for the period (Comprising profit/ (loss) for the period and Other Comprehensive Income/ (loss) for the period) after tax	1,185.48	2,291.29	1,517.33	3,476.77	2,800.40	4,781.20
5	Paid-up Equity Share Capital	999.01	999.01	999.01	999.01	999.01	999.01
6	Other Equity excluding Revaluation Reserve as per Balance Sheet of Previous accounting year						55,089.92
7	Earnings per share (EPS) (Face value of Rs. 10/- each) Basic & Diluted (Rs.)	9.44	14.98	13.35	24.42	26.17	43.11

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on November 07' 2022.
- The above is an extract of the detailed format of Quarterly and Half Yearly Financial Results filed with the stock Exchanges under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Full format of the Financial Results for the Quarter and Half Year ended September 30' 2022 are available on the Stock Exchange's website, www.bseindia.com/ www.nseindia.com and Company's website www.occlindia.com.

Place : Noida
Date : November 07' 2022



By Order of the ~~Board~~ Directors

(Signature)

(Arvind Goenka)
Managing Director



Oriental Carbon & Chemicals Limited

Q2 & H1 FY23 Financial Highlights

Total Income up by 22% YoY at Rs. 122.7 crores

EBITDA stood at Rs. 20.0 crores; Margins at 16.3%

Profit After Tax stood at Rs. 7.8 crores; Margins at 6.3%

Investor Release: 7th November 2022, Delhi

Oriental Carbon & Chemicals Limited (OCCL), one of the market leader in the production of insoluble sulphur has declared its Unaudited Financial Results for the Quarter and half year ended 30th September 2022.

Particulars (Rs. Crs)	Q2 FY23	Q2 FY22	Y-o-Y	H1 FY23	H1 FY22	Y-o-Y
Total Income*	122.7	100.9	22%	259.9	187.3	39%
EBITDA*	20.0	24.3	-18%	47.7	47.2	1%
EBITDA Margin*	16.3%	24.1%		18.4%	25.2%	
Profit After Tax	7.8	12.6	-38%	21.7	25.1	-13%
PAT Margins	6.3%	12.5%		8.4%	13.4%	

* Includes Other Income, On Standalone Basis

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

Despite a challenging environment, the company has achieved revenue growth of 22% YoY for Q2 FY23, and 39% for the H1 FY23. Margins were impacted due to higher input cost and freight cost.

The de merger of the chemical business undertaking of the company to OCCL Limited is going on as per timeline.



The domestic tyre industry is experiencing pent-up demand from the OEM and replacement segments, and thus the industry as a whole is expected to perform well. Demand from commercial vehicle segments which was low during the quarter is expected to return on the back of increased investments in road infrastructure by the government along with the road freight movement which is anticipated to increase strengthening the offtake of commercial vehicles.

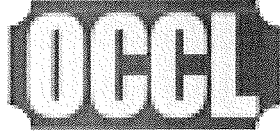
Radial tyres are becoming more popular as they use less fuel and last longer. Increasing radialization is a growth driver for our company as radial tyres use insoluble sulphur about 1.7x times bias tyres.

Tyre exports from India have seen a sharp growth in the current year with healthy demand from destinations like the US and the European nations. We continue to focus on increasing our market share in growing markets like the United States, Latin America.

The demand in Europe market is impacted due to Russia Ukraine war and Asian market due to competition.

We have bolstered our R&D facility with investments in equipment and technical skill, and for the near future, the company will continue to improve capital efficiency by reducing debt, focusing on cost reductions, and optimizing operations.

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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:



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