



# ORIENTAL CARBON & CHEMICALS LIMITED

14th Floor, Tower-B, World Trade Tower, Plot No. C-1, Sector-16, Noida - 201301, UP  
Phone : 91-120-2446850 Website : [www.occlindia.com](http://www.occlindia.com)



October 28, 2021

**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 28th October, 2021**

This is further to our letter dated 12th October 2021, 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 2021. 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 2021. 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. As intimated vide our letter dated 12th October 2021, record date for the purpose of determining the entitlement of the shareholders for the interim dividend has been fixed as 9th November 2021, and dividend will be paid to the shareholders on or after 17th November 2021.

The Board Meeting commenced on 11.40 A.M. and concluded on 1.25 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](http://www.occlindia.com)

This is for your information and record.

Yours faithfully,  
For **ORIENTAL CARBON & CHEMICALS LIMITED**

**Pranab Kumar Maity**  
**COMPANY SECRETARY & GM Legal**

Registered Office  
"DUNCAN HOUSE"  
31, Netaji Subhas Road  
Kolkata - 700 001  
CIN: L24297WB1978PLC031539

**Plants :**  
Plot 3 & 4 Dharuhera Industrial Estate, Phase - 1  
Dharuhera - 123106, Distt. Rewari, (Haryana)

SEZ Division : Survey No. 141, Paiki 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' 2021**

(Rs. in Lakh, except per share data)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Sep 30' 2021	Jun 30' 2021	Sep 30' 2020	Sep 30' 2021	Sep 30' 2020	Mar 31' 2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations	9,666.19	8,120.57	7,894.97	17,786.76	12,242.54	33,250.72
II	Other Income	419.01	524.82	289.00	943.83	636.26	1,216.81
III	<b>Total Income (I+II)</b>	<b>10,085.20</b>	<b>8,645.39</b>	<b>8,183.97</b>	<b>18,730.59</b>	<b>12,878.80</b>	<b>34,467.53</b>
IV	<b>Expenses:</b>						
	Cost of materials consumed	3,218.87	3,220.92	1,885.15	6,439.79	2,750.15	8,070.06
	Changes in Inventories of finished goods, work in progress and stock in trade	319.44	(926.78)	(578.17)	(607.34)	(133.71)	(161.50)
	Employee benefit expense	1,160.25	1,152.73	1,130.59	2,312.98	2,054.14	4,395.28
	Finance costs	117.77	114.08	171.31	231.85	360.69	634.62
	Depreciation and amortisation expense	552.88	532.46	505.25	1,085.34	1,006.88	2,098.32
	Other expenses	2,953.43	2,916.73	2,392.72	5,870.16	3,956.55	9,765.85
	<b>Total Expenses (IV)</b>	<b>8,322.64</b>	<b>7,010.14</b>	<b>5,506.85</b>	<b>15,332.78</b>	<b>9,994.70</b>	<b>24,802.63</b>
V	<b>Profit before tax (III-IV)</b>	<b>1,762.56</b>	<b>1,635.25</b>	<b>2,677.12</b>	<b>3,397.81</b>	<b>2,884.10</b>	<b>9,664.90</b>
VI	<b>Income Tax Expense</b>						
	Current tax	292.96	289.06	467.28	582.02	506.24	1,654.51
	Deferred Tax (Net)	206.66	104.00	168.64	310.66	198.16	510.21
	<b>Total Income Tax Expense (VI)</b>	<b>499.62</b>	<b>393.06</b>	<b>635.92</b>	<b>892.68</b>	<b>704.40</b>	<b>2,164.72</b>
VII	<b>Profit for the period (V-VI)</b>	<b>1,262.94</b>	<b>1,242.19</b>	<b>2,041.20</b>	<b>2,505.13</b>	<b>2,179.70</b>	<b>7,500.18</b>
VIII	<b>Other Comprehensive Income (Net of Tax)</b>						
	<b>Items that will not be reclassified to Profit or Loss</b>						
	Remeasurement Gain or (Loss) on Defined Benefit Plans	0.46	0.47	(2.65)	0.93	(5.30)	(18.86)
	Income Tax on the above item	(0.13)	(0.14)	0.77	(0.27)	1.54	5.49
	Net Gain or (Loss) on FVTOCI on Equity & AIF Investments	150.43	(44.80)	(37.62)	105.63	54.09	(2.82)
	Income Tax on the above item	(37.72)	10.44	8.76	(27.28)	(12.60)	(28.43)
	<b>Total Other Comprehensive Income / (Loss) (Net of Tax)</b>	<b>113.04</b>	<b>(34.03)</b>	<b>(30.74)</b>	<b>79.01</b>	<b>37.73</b>	<b>(44.62)</b>
IX	<b>Total Comprehensive income for the period (VII+VIII) (Comprising Profit / (Loss) and Other Comprehensive Income / (Loss) for the period)</b>	<b>1,375.98</b>	<b>1,208.16</b>	<b>2,010.46</b>	<b>2,584.14</b>	<b>2,217.43</b>	<b>7,455.56</b>
X	<b>Paid-up Equity Share Capital</b>	<b>999.01</b>	<b>1,000.53</b>	<b>1,000.53</b>	<b>999.01</b>	<b>1,000.53</b>	<b>1,000.53</b>
XI	<b>Other Equity excluding Revaluation Reserve as per Balance Sheet of Previous accounting year</b>						<b>52,253.99</b>
XII	<b>Earnings per equity shares (Face value of Rs. 10/- each) :</b>						
	Basic & Diluted (Rs.)	12.64	12.43	20.43	25.08	21.82	75.08

**Notes to Standalone Financials Results:**

- Previous period's figures have been regrouped wherever necessary.
- The Company's business activity falls within a single primary business segment viz "Chemicals".
- The Company has considered the possible risk that may result from the pandemic relating to COVID-19 and based on current indicators of future economic conditions, expects to recover the carrying amount of all its assets including inventories, receivables, investments and other financial and non-financial assets in the ordinary course of business based on the internal and external information available upto the date of approval of these financial results. The Company is continuously monitoring any material changes in economic conditions.
- The Board of Directors has declared an Interim Dividend @ Rs. 7/- per equity share of Rs.10/- each for the year 2021-2022 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 09' 2021.
- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on October 28' 2021. 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.

By Order of the Board of Directors

(Arvind Goenka)  
Managing Director

Place : Noida  
Date : October 28' 2021



Statement of Standalone Unaudited Assets and Liabilities as at September 30' 2021

Sr. No.	Particulars	( Rs. in Lakhs )	
		As at Sep 30' 2021 (Unaudited)	As at Mar 31' 2021 (Audited)
<b>I.</b>	<b>ASSETS</b>		
<b>(1)</b>	<b>Non-Current Assets</b>		
	(a) Property, Plant and Equipment	33,431.68	32,652.85
	(b) Capital Work-in-progress	12,904.77	11,330.91
	(c) Intangible Assets	38.54	36.62
	(d) Intangible Assets under Development	1.50	6.96
	(e) Financial Assets		
	(i) Investments	5,949.14	4,557.21
	(ii) Loans and Advances	74.01	69.42
	(iii) Other Financial Assets	752.90	724.61
	(f) Other Non Current Assets	215.10	853.59
	<b>Total Non-Current Assets</b>	<b>53,367.64</b>	<b>50,232.17</b>
<b>(2)</b>	<b>Current Assets</b>		
	(a) Inventories	4,945.40	4,005.69
	(b) Financial Assets		
	(i) Investments	15,266.36	15,329.53
	(ii) Trade Receivables	7,124.50	7,480.40
	(iii) Cash and Cash Equivalents	288.97	159.61
	(iv) Other Bank Balances	155.40	179.60
	(v) Loans and Advances	76.20	69.13
	(vi) Other Financial Assets	387.11	276.76
	(c) Current Tax Assets (Net)	49.96	-
	(d) Other Current Assets	1,208.22	1,381.47
	<b>Total Current Assets</b>	<b>29,502.12</b>	<b>28,882.19</b>
	<b>Total Assets</b>	<b>82,869.76</b>	<b>79,114.36</b>
<b>II.</b>	<b>EQUITY AND LIABILITIES</b>		
<b>A.</b>	<b>Equity</b>		
	(a) Equity Share Capital	999.01	1,000.53
	(b) Other Equity	53,840.64	52,253.99
	<b>Total Equity</b>	<b>54,839.65</b>	<b>53,254.52</b>
<b>B.</b>	<b>Liabilities</b>		
<b>(1)</b>	<b>Non-Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	11,705.36	11,270.07
	(ii) Lease Liability	548.96	577.32
	(b) Provisions	250.97	232.23
	(c) Deferred Tax Liabilities (Net)	2,827.59	2,541.66
	<b>Total Non-Current Liabilities</b>	<b>15,332.88</b>	<b>14,621.28</b>
<b>(2)</b>	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	8,159.35	6,615.92
	(ii) Lease Liability	4.59	4.39
	(iii) Trade Payables		
	Dues of Micro Enterprises and Small Enterprises	47.19	34.56
	Dues of Creditors Other than Micro Enterprises and Small Enterprises	2,192.31	1,877.66
	(iv) Other Financial Liabilities	1,756.03	1,949.82
	(b) Other Current Liabilities	442.94	601.89
	(c) Income Tax Liability (Net)	-	20.87
	(d) Provisions	94.82	133.45
	<b>Total Current Liabilities</b>	<b>12,697.23</b>	<b>11,238.56</b>
	<b>Total Equity and Liabilities</b>	<b>82,869.76</b>	<b>79,114.36</b>

By Order of the Board of Directors

  
(Arvind Goenka)  
Managing Director

Place : Noida  
Date : October 28' 2021



**Standalone Unaudited Cash Flow Statement for the Half Year Ended September 30' 2021**

( Rs. in Lakhs )

Sr. No.	Particulars	Half Year Ended	
		Sep 30' 2021	Sep 30' 2020
<b>A.</b>	<b>Cash Flow From Operating Activities</b>		
	Net Profit before tax	3,397.81	2,884.10
	<b>Adjustments for:</b>		
	Depreciation & Amortisation Expense	1,085.34	1,006.88
	(Gain) / Loss on Sale / Discard of Property, Plant & Equipment (Net)	(184.53)	(17.14)
	Finance Costs	231.85	360.69
	Interest Income	(273.41)	(578.52)
	Income from AIF Investment	(68.95)	-
	Effect of Exchange Rate Change on Borrowings	125.71	48.66
	(Gain) on Redemption / Sale of Current Investments	(6.74)	(0.80)
	Bad Advances / Debts Written off	0.05	5.68
	Remeasurement Gain / (Loss) on Defined Benefit Plans	0.93	(5.30)
	(Gain) on financial assets measured at fair value through Profit or loss (Net)	(186.83)	-
	<b>Operating Profit before Working Capital Changes</b>	<b>4,121.23</b>	<b>3,704.25</b>
	<b>Adjustments for :</b>		
	Trade and Other Receivables	491.71	77.14
	Inventories	(939.71)	(126.98)
	Trade and Other Payables	(169.72)	81.25
	<b>Cash generated from Operations before tax</b>	<b>3,503.51</b>	<b>3,735.66</b>
	Direct Tax Paid (Net)	(705.13)	(414.50)
	<b>Net Cash from Operating Activities</b>	<b>2,798.38</b>	<b>3,321.16</b>
<b>B.</b>	<b>Cash Flow From Investing Activities</b>		
	Payments for purchase of Property, Plant & Equipment including Capital work in progress, Intangible Assets and Capital Advances	(2,757.33)	(3,126.64)
	Proceeds from sale of Property, Plant & Equipment	283.23	45.67
	Loans and Advances to Subsidiary / Other Companies (Net)	0.24	(20.61)
	Purchase and Sale of Non Current Investments (Net)	(1,286.30)	(244.29)
	Purchase and Sale of Current Investments (Net)	256.74	(1,760.95)
	Movement in Fixed deposits with Banks	2.16	(1,680.00)
	Income from AIF Investment Received	49.43	-
	Interest Received	181.29	23.31
	<b>Net Cash (used in) investing activities</b>	<b>(3,270.54)</b>	<b>(6,763.51)</b>
<b>C.</b>	<b>Cash Flow From Financing Activities</b>		
	Dividend Paid	(999.01)	(599.41)
	Proceeds from Borrowing - Non Current	3,755.06	1,849.87
	Repayment of Borrowing - Non Current	(3,178.62)	(528.51)
	Borrowing - Current (Net)	1,273.62	976.76
	Repayment of Lease Liability	(28.16)	(27.98)
	Interest and Financial Costs paid (excluding Transfer to Capital Work-in-Progress)	(221.37)	(381.45)
	<b>Net Cash From Financing Activities</b>	<b>601.52</b>	<b>1,289.28</b>
	<b>Net (Decrease) / Increase in Cash and Cash Equivalents (A+B+C)</b>	<b>129.36</b>	<b>(2,153.07)</b>
	Opening Balance of Cash and Cash Equivalents	159.61	2,332.75
	Closing Balance of Cash and Cash Equivalents	<b>288.97</b>	<b>179.68</b>

By Order of the Board of Directors

(Arvind Goenka)  
Managing Director

Place : Noida

Date : October 28' 2021



**Oriental Carbon & Chemicals Limited**  
( Regd. Office : 31, Netaji Subhas Road, Kolkata 700001 )  
(CIN - L24297WB1978PLC031539)

**Extract of Standalone Unaudited Financial Results for the Quarter and Half Year Ended September 30' 2021**

( Rs. in Lakh, except per share data )

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended Mar 31' 2021 (Audited)
		Sep 30' 2021 (Unaudited)	Jun 30' 2021 (Unaudited)	Sep 30' 2020 (Unaudited)	Sep 30' 2021 (Unaudited)	Sep 30' 2020 (Unaudited)	
1	Total Income from Operations	9,666.19	8,120.57	7,894.97	17,786.76	12,242.54	33,250.72
2	Net Profit from ordinary activities after tax	1,262.94	1,242.19	2,041.20	2,505.13	2,179.70	7,500.18
3	Total Comprehensive income for the period (Comprising profit / (loss) for the period and Other Comprehensive Income / (loss) for the period) after tax	1,375.98	1,208.16	2,010.46	2,584.14	2,217.43	7,455.56
4	Paid-up Equity Share Capital	999.01	1,000.53	1,000.53	999.01	1,000.53	1,000.53
5	Other Equity excluding Revaluation Reserve as per Balance Sheet of Previous accounting year						52,253.99
6	Earnings per share (EPS) (Face value of Rs. 10/- each) Basic & Diluted (Rs.)	12.64	12.43	20.43	25.08	21.82	75.08

**Notes:**

- The above results were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on October 28' 2021.
- The above is an extract of the detailed format of Quarterly and Half Yearly Financial Results filed with the stock Exchanges under regulation 33 of the SEBI (Listing and other Disclosure Requirements) Regulations, 2015. The Full format of the Financial Results for the Quarter and Half Year ended September 30' 2021 are available on the Stock Exchange websites, [www.bseindia.com/](http://www.bseindia.com/) [www.nseindia.com](http://www.nseindia.com) and Company's website [www.occlindia.com](http://www.occlindia.com).

By Order of the Board of Directors

  
(Arvind Goenka)  
Managing Director

Place : Noida

Date : October 28' 2021

**Independent Auditor's Limited Review Report on un-audited standalone financial result of Oriental Carbon & Chemicals Limited for the quarter and six months ended September 30, 2021.**

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

1. We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of Oriental Carbon & Chemicals Limited ('the Company') for the quarter and six months ended September 30, 2021 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to note no. 3 on the statement which describes the uncertainties and the impact of Covid-19 pandemic on the Company's operations and results as assessed by the management.

Our conclusion is not modified in respect of the matter.

**For S S Kothari Mehta & Company**

Chartered Accountants

Firm Reg. no. – 000756N

*Naveen*

**Naveen Aggarwal**

Partner

Membership No. – 094380

UDIN No. 21094380AAAHT7943



Place: Noida

Date: 28<sup>th</sup> October, 2021



**Statement of Consolidated Unaudited Financial Results for the Quarter and Half Year Ended September 30' 2021**

(Rs. in Lakh, except per share data)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Sep 30' 2021	Jun 30' 2021	Sep 30' 2020	Sep 30' 2021	Sep 30' 2020	Mar 31' 2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations	11,037.78	9,220.17	9,050.37	20,257.95	13,852.04	37,386.06
II	Other Income	436.19	532.77	302.46	968.96	655.58	1,264.11
III	<b>Total Income (I+II)</b>	<b>11,473.97</b>	<b>9,752.94</b>	<b>9,352.83</b>	<b>21,226.91</b>	<b>14,507.62</b>	<b>38,650.17</b>
IV	<b>Expenses:</b>						
	Cost of materials consumed	3,973.60	3,889.78	2,510.51	7,863.38	3,654.69	10,448.27
	Changes in inventories of finished goods, work in progress and stock in trade	330.84	(1,038.98)	(558.41)	(708.14)	(122.88)	(122.39)
	Employee benefit expense	1,453.13	1,500.10	1,372.79	2,953.23	2,482.19	5,336.77
	Finance costs	122.92	118.75	178.41	241.67	372.87	654.37
	Depreciation and amortisation expense	581.39	561.96	530.96	1,143.35	1,058.34	2,206.67
	Other expenses	3,056.31	2,987.93	2,476.69	6,044.24	4,091.60	10,086.61
	<b>Total Expenses (IV)</b>	<b>9,518.19</b>	<b>8,019.54</b>	<b>6,510.95</b>	<b>17,537.73</b>	<b>11,536.81</b>	<b>28,610.30</b>
V	<b>Profit before tax (III-IV)</b>	<b>1,955.78</b>	<b>1,733.40</b>	<b>2,841.88</b>	<b>3,689.18</b>	<b>2,970.81</b>	<b>10,039.87</b>
VI	<b>Income Tax Expense</b>						
	Current tax	292.96	289.06	467.28	582.02	506.24	1,684.99
	Deferred Tax (Net)	257.74	124.95	168.64	382.69	198.16	55.93
	<b>Total Income Tax Expense (VI)</b>	<b>550.70</b>	<b>414.01</b>	<b>635.92</b>	<b>964.71</b>	<b>704.40</b>	<b>1,740.92</b>
VII	<b>Profit for the period (V-VI)</b>	<b>1,405.08</b>	<b>1,319.39</b>	<b>2,205.96</b>	<b>2,724.47</b>	<b>2,266.41</b>	<b>8,298.95</b>
VIII	<b>Other Comprehensive Income</b>						
	<b>Items that will not be reclassified to Profit or Loss</b>						
	Remeasurement Gain or (Loss) on Defined Benefit Plans	(0.33)	(1.82)	(0.71)	(2.15)	(3.86)	(16.06)
	Income Tax on the above item	(0.13)	(0.14)	0.77	(0.27)	1.54	5.49
	Net Gain or (Loss) on FVTOCI Equity & AIF Investments	150.43	(44.80)	(37.62)	105.63	54.09	(2.82)
	Income Tax on the above item	(37.72)	10.44	8.76	(27.28)	(12.60)	(28.43)
	<b>Total Other Comprehensive Income / (Loss) (Net of Tax)</b>	<b>112.25</b>	<b>(36.32)</b>	<b>(28.80)</b>	<b>75.93</b>	<b>39.17</b>	<b>(41.82)</b>
IX	<b>Total Comprehensive Income for the Period (VII+VIII)</b>	<b>1,517.33</b>	<b>1,283.07</b>	<b>2,177.16</b>	<b>2,800.40</b>	<b>2,305.58</b>	<b>8,257.13</b>
	<b>(Comprising Profit / (Loss) and Other Comprehensive Income / (Loss) for the period)</b>						
X	<b>Profit for the period attributable to:</b>						
	Owners of the Company	1,334.03	1,280.80	2,123.60	2,614.83	2,223.06	7,899.67
	Non-Controlling Interest	71.05	38.59	82.36	109.64	43.35	399.28
XI	<b>Other Comprehensive Income for the Period attributable to:</b>						
	Owners of the Company	112.65	(35.18)	(29.77)	77.47	38.45	(43.22)
	Non-Controlling Interest	(0.40)	(1.14)	0.97	(1.54)	0.72	1.40
XII	<b>Total Comprehensive income for the period attributable to:</b>						
	Owners of the Company	1,446.68	1,245.62	2,093.83	2,692.30	2,261.51	7,856.45
	Non-Controlling Interest	70.65	37.45	83.33	108.10	44.07	400.68
XIII	<b>Paid -up Equity Share Capital</b>	<b>999.01</b>	<b>1,000.53</b>	<b>1,000.53</b>	<b>999.01</b>	<b>1,000.53</b>	<b>1,000.53</b>
XIV	<b>Other Equity excluding Revaluation Reserve as per Balance Sheet of Previous accounting year</b>						<b>52,319.80</b>
XV	<b>Earnings Per Equity Shares (Face value of Rs. 10/- each) :</b>						
	Basic & Diluted (Rs.)	13.35	12.82	21.25	26.17	22.25	79.08

**Statement of Consolidated Unaudited Segment Information for the Quarter and Half Year Ended September 30' 2021**

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Sep 30' 2021	Jun 30' 2021	Sep 30' 2020	Sep 30' 2021	Sep 30' 2020	Mar 31' 2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	<b>Segment revenue</b>						
	a) Chemicals	9,666.19	8,120.57	7,894.97	17,786.76	12,242.54	33,250.72
	b) General Engineering Products	1,371.73	1,103.74	1,160.42	2,475.47	1,615.57	4,148.26
	Less: Inter-Segment Revenue	(0.14)	(4.14)	(5.02)	(4.28)	(6.07)	(12.92)
	<b>Gross Revenue</b>	<b>11,037.78</b>	<b>9,220.17</b>	<b>9,050.37</b>	<b>20,257.95</b>	<b>13,852.04</b>	<b>37,386.06</b>
2.	<b>Segment Results ( Profit (+) Loss (-) before tax and interest)</b>						
	a) Chemicals	1,667.07	1,550.59	2,597.72	3,217.66	2,787.29	9,539.69
	b) General Engineering Products	199.47	103.30	175.47	302.77	102.34	407.49
	<b>Total</b>	<b>1,866.54</b>	<b>1,653.89</b>	<b>2,773.19</b>	<b>3,520.43</b>	<b>2,889.63</b>	<b>9,947.18</b>
	Less: Finance Cost	122.92	118.75	178.41	241.67	372.87	654.37
	Less Other unallocable expenditure net off unallocable income	(212.16)	(198.26)	(247.10)	(410.42)	(454.05)	(747.06)
	<b>Net Profit before tax</b>	<b>1,955.78</b>	<b>1,733.40</b>	<b>2,841.88</b>	<b>3,689.18</b>	<b>2,970.81</b>	<b>10,039.87</b>
3.	<b>Segment Assets</b>						
	a) Chemicals	60,621.29	58,911.39	52,289.78	60,621.29	52,289.78	58,357.64
	b) General Engineering Products	3,289.35	2,995.24	3,324.27	3,289.35	3,324.27	3,036.23
	c) Unallocated	21,868.71	20,890.31	18,885.63	21,868.71	18,885.63	19,999.19
	<b>Total Segment Assets</b>	<b>85,779.35</b>	<b>82,796.94</b>	<b>74,499.68</b>	<b>85,779.35</b>	<b>74,499.68</b>	<b>81,393.06</b>
4.	<b>Segment Liabilities</b>						
	a) Chemicals	25,020.94	22,703.27	21,405.15	25,020.94	21,405.15	23,078.05
	b) General Engineering Products	1,473.15	1,532.31	1,352.56	1,473.15	1,352.56	1,147.15
	c) Unallocated	2,644.88	2,439.30	2,454.92	2,644.88	2,454.92	2,328.88
	<b>Total Segment Liabilities</b>	<b>29,138.97</b>	<b>26,674.88</b>	<b>25,212.63</b>	<b>29,138.97</b>	<b>25,212.63</b>	<b>26,554.08</b>

**Notes to Consolidated Financials Results:**

- Previous period's figures have been regrouped wherever necessary.
- The Group is organised into two main business segments namely Chemicals and General Engineering Products.
- The Group has considered the possible risk that may result from the pandemic relating to COVID-19 and based on current indicators of future economic conditions, expects to recover the carrying amount of all its assets including inventories, receivables, investments and other financial and non-financial assets in the ordinary course of business based on the internal and external information available up to the date of approval of these financial results. The Group is continuously monitoring any material changes in economic conditions.
- The Board of Directors has declared an Interim Dividend @ Rs. 7/- per equity share of Rs.10/- each for the year 2021-2022 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 09' 2021.
- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on October 28' 2021. 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.

By Order of the Board of Directors

  
 (Arvind Goenka)  
 Managing Director

Place : Noida  
Date : October 28' 2021



**Statement of Consolidated Unaudited Assets and Liabilities as at September 30' 2021**

( Rs. in Lakhs )

Sr. No.	Particulars	As at	As at
		Sep 30' 2021 (Unaudited)	Mar 31' 2021 (Audited)
<b>I.</b>	<b>ASSETS</b>		
<b>(1)</b>	<b>Non-Current Assets</b>		
	(a) Property, Plant and Equipment	34,957.29	34,198.22
	(b) Capital work in Progress	12,904.77	11,330.91
	(c) Other Intangible Assets	46.38	46.99
	(d) Intangible Assets under Development	1.50	6.96
	(e) Financial Assets		
	(i) Investments	4,495.49	3,103.56
	(ii) Loans and Advances	77.39	74.79
	(iii) Other Financial Assets	761.62	732.94
	(f) Other Non Current Assets	225.78	854.44
	<b>Total Non-Current Assets</b>	<b>53,470.22</b>	<b>50,348.81</b>
<b>(2)</b>	<b>Current Assets</b>		
	(a) Inventories	5,773.53	4,739.04
	(b) Financial Assets		
	(i) Investments	15,709.08	15,429.88
	(ii) Trade Receivables	7,627.05	8,061.31
	(iii) Cash and Cash Equivalents	595.51	212.57
	(iv) Other Bank Balances	706.17	718.72
	(v) Loans and Advances	84.95	77.07
	(vi) Other Financial Assets	395.02	283.13
	(c) Current Tax Assets (Net)	122.45	51.19
	(d) Other Current Assets	1,295.37	1,471.34
	<b>Total Current Assets</b>	<b>32,309.13</b>	<b>31,044.25</b>
	<b>Total Assets</b>	<b>85,779.35</b>	<b>81,393.06</b>
<b>II.</b>	<b>EQUITY AND LIABILITIES</b>		
<b>A.</b>	<b>Equity</b>		
	(a) Equity Share Capital	999.01	1,000.53
	(b) Other Equity	54,014.62	52,319.80
	Total Equity attributable to Owner of the Parent	55,013.63	53,320.33
	(c) Non Controlling Interest	1,626.75	1,518.65
	<b>TOTAL EQUITY</b>	<b>56,640.38</b>	<b>54,838.98</b>
<b>B.</b>	<b>Liabilities</b>		
<b>(1)</b>	<b>Non-Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	11,731.05	11,289.77
	(ii) Lease Liability	548.96	577.32
	(iii) Other Financial Liabilities	10.35	10.35
	(b) Provisions	295.90	267.65
	(c) Deferred Tax Liabilities (Net)	2,445.32	2,087.36
	<b>Total Non-Current Liabilities</b>	<b>15,031.58</b>	<b>14,232.45</b>
<b>(2)</b>	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	8,501.88	6,621.52
	(ii) Lease Liability	4.59	4.39
	(iii) Trade Payables		
	Dues of Micro Enterprises and Small Enterprises	192.26	247.61
	Dues of Creditors Other than Micro Enterprises and Small Enterprises	2,557.71	2,274.88
	(iv) Other Financial Liabilities	2,159.36	2,315.20
	(b) Other Current Liabilities	578.21	709.14
	(c) Provisions	113.38	148.89
	<b>Total Current Liabilities</b>	<b>14,107.39</b>	<b>12,321.63</b>
	<b>Total Equity and Liabilities</b>	<b>85,779.35</b>	<b>81,393.06</b>

By Order of the Board of Directors

  
(Arvind Goenka)  
Managing Director

Place : Noida  
Date : October 28' 2021





**Consolidated Unaudited Cash Flow Statement for the Half Year Ended September 30' 2021**

( Rs. in Lakhs )

Sr. No.	Particulars	Half Year Ended	
		Sep 30' 2021	Sep 30' 2020
<b>A.</b>	<b>Cash Flow From Operating Activities</b>		
	Net Profit before tax and Extra ordinary items	3,689.18	2,970.81
	<b>Adjustments for:</b>		
	Depreciation and Amortisation	1,143.35	1,058.34
	(Gain) / Loss on Sale / Discard of Property, Plant & Equipment (Net)	(184.53)	(17.14)
	Finance Costs	241.67	372.87
	Interest Income	(285.33)	(583.44)
	Income from AIF Investment	(68.95)	-
	Effect of Exchange Rate Change on Borrowings	124.63	48.66
	Loans and Debts earlier written off, now recovered	(0.01)	-
	Bad Advances / Debts Written off	0.77	6.61
	Provision for Doubtful Debts	0.18	0.28
	(Gain) / Loss on Redemption / Sale of Current Investments	(6.74)	(0.80)
	Liabilities no longer required	(4.97)	-
	Remeasurement Gain / (Loss) on Defined Benefit Plans	(2.15)	(3.86)
	(Gain) / Loss on financial assets measured at fair value through Profit or loss (Net)	(189.20)	-
	<b>Operating Profit before Working Capital Changes</b>	<b>4,457.90</b>	<b>3,852.33</b>
	<b>Adjustments for :</b>		
	Trade and Other Receivables	559.83	98.99
	Inventories	(1,034.50)	(142.41)
	Trade and Other Payables	(184.90)	124.69
	<b>Cash generated from Operations before tax</b>	<b>3,798.33</b>	<b>3,933.60</b>
	Direct Tax Paid (Net)	(705.56)	(414.50)
	<b>Net Cash from Operating Activities</b>	<b>3,092.77</b>	<b>3,519.10</b>
<b>B.</b>	<b>Cash Flow From Investing Activities</b>		
	Payments for purchase of Property, Plant & Equipment including Capital work in progress, Intangible Assets and Capital Advances	(2,793.04)	(3,141.34)
	Proceeds from sale of Property, Plant & Equipment	283.23	45.67
	Purchase and Sale of Non Current Investments (Net)	(1,286.30)	(244.29)
	Purchase and Sale of Current Investments (Net)	(83.26)	(1,760.95)
	Movement in Fixed deposits with Banks	(7.73)	(1,746.85)
	Income from AIF Investment Received	49.43	-
	Interest Received	193.21	28.23
	<b>Net Cash (used in) investing activities</b>	<b>(3,644.46)</b>	<b>(6,819.53)</b>
<b>C.</b>	<b>Cash Flow From Financing Activities</b>		
	Dividend Paid	(999.01)	(599.41)
	Proceeds from Borrowing - Non Current	3,768.79	1,849.87
	Repayment of Borrowing - Non Current	(3,186.37)	(530.34)
	Borrowing - Current (Net)	1,610.54	1,265.17
	Repayment of Lease Liability	(28.16)	(27.98)
	Interest and Financial Costs paid (excluding Transfer to Capital Work-in-Progress)	(231.16)	(393.63)
	<b>Net Cash From/(Used In) Financing Activities</b>	<b>934.63</b>	<b>1,563.68</b>
	<b>Net (Decrease) / Increase in Cash and Cash Equivalents (A+B+C)</b>	<b>382.94</b>	<b>(1,736.75)</b>
	Opening Balance of Cash and Cash Equivalents	212.57	2,336.70
	Closing Balance of Cash and Cash Equivalents	595.51	599.95

By Order of the Board of Directors

(Arvind Goenka)  
Managing Director

Place : Noida

Date : October 28' 2021



**Oriental Carbon & Chemicals Limited**  
( Regd. Office : 31, Netaji Subhas Road, Kolkata 700001 )  
(CIN - L24297WB1978PLC031539)

**Extract of Consolidated Unaudited Financial Results for the Quarter and Half Year Ended September 30' 2021**

( Rs. in Lakh, except per share data )

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended Mar 31' 2021 (Audited)
		Sep 30' 2021 (Unaudited)	Jun 30' 2021 (Unaudited)	Sep 30' 2020 (Unaudited)	Sep 30' 2021 (Unaudited)	Sep 30' 2020 (Unaudited)	
1	Total Income from Operations	11,037.78	9,220.17	9,050.37	20,257.95	13,852.04	37,386.06
2	Net Profit from ordinary activities after tax	1,405.08	1,319.39	2,205.96	2,724.47	2,266.41	8,298.95
3	Total Comprehensive income for the period (Comprising profit / (loss) for the period and Other Comprehensive Income / (loss) for the period) after tax	1,517.33	1,283.07	2,177.16	2,800.40	2,305.58	8,257.13
4	Paid-up Equity Share Capital	999.01	1,000.53	1,000.53	999.01	1,000.53	1,000.53
5	Other Equity excluding Revaluation Reserve as per Balance Sheet of Previous accounting year						52,319.80
6	Earnings per share (EPS) (Face value of Rs. 10/- each) Basic & Diluted (Rs.)	13.35	12.82	21.25	26.17	22.25	79.08

**Notes:**

- The above results were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on October 28' 2021.
- The above is an extract of the detailed format of Quarterly and Half Yearly Financial Results filed with the stock Exchanges under regulation 33 of the SEBI (Listing and other Disclosure Requirements) Regulations, 2015. The Full format of the Financial Results for the Quarter and Half Year ended September 30' 2021 are available on the Stock Exchange websites, [www.bseindia.com/](http://www.bseindia.com/) [www.nseindia.com](http://www.nseindia.com) and Company's website [www.occlindia.com](http://www.occlindia.com).

By Order of the Board of Directors

  
(Arvind Goenka)  
Managing Director

Place : Noida  
Date : October 28' 2021

**Independent Auditor's Limited Review Report on un-audited consolidated financial result of Oriental Carbon & Chemicals Limited for the quarter and six months ended September 30, 2021.**

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

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Oriental Carbon & Chemicals Limited ('the Parent') and its subsidiary (the Parent and its subsidiary together referred to as 'the Group'), for the quarter and six months ended September 30, 2021, 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.
4. The Statement includes the financial results of the following entity:  
  
**Subsidiary**  
Duncan Engineering Limited.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principal laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw attention to note no. 3 on the statement which describes the uncertainties and the impact of Covid-19 pandemic on the Company's operations and results as assessed by the management.

Our conclusion is not modified in respect of the matter.

**For S S Kothari Mehta & Company**

Chartered Accountants

Firm Reg. no. – 000756N

  
**Naveen Aggarwal**  
Partner

Membership No. – 094380

UDIN No. 21094380AAAAHU1244



Place: Noida  
Date: 28<sup>th</sup> October, 2021



## Oriental Carbon & Chemicals Limited

### H1 FY22 Financial Highlights

Total Income up by 45% YoY at Rs. 187 crores

EBITDA up by 11% at Rs. 47 crores

Profit After Tax up by 15% at Rs. 25 crores

Declared Interim Dividend of Rs. 7 per equity share of Face Value of Rs.10 each

*Investor Release: 28<sup>th</sup> October 2021, Noida*

Oriental Carbon & Chemicals Limited (OCCL) has declared its Unaudited Financial Results for the Quarter and Half Year Ended 30<sup>th</sup> September, 2021. The Results for the Quarter and Half Year are in accordance with the Indian Accounting Standards (Ind AS).

Particulars (Rs. Crs)	Q2 FY22	Q2 FY21	Y-o-Y	Q1 FY22	Q-O-Q	H1 FY22	H1 FY21	Y-o-Y
Total Income*	100.9	81.8	+23%	86.5	+17%	187.3	128.8	+45%
EBITDA*	24.3	33.5	-27%	22.8	+7%	47.2	42.5	+11%
Profit After Tax	12.6	20.4	-38%	12.4	+2%	25.1	21.8	+15%

\* Includes Other Income, On Standalone Basis

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

*"We have reported total income of Rs.187.3 crores in the first half of the current fiscal with EBITDA and PAT of Rs.47.2 and Rs. 25.1 respectively. This was on the back of revival in demand post the second wave of the pandemic, normalization of replacement and OEM demand in domestic and international markets, improvement in economic activities with significant decline in covid cases and increase in vaccination rate.*

*Sharp increase in raw material costs and freight costs has resulted in lower margins and impacted overall profitability with the time lag in raising the finished product prices. We continue to be focused on improving operational efficiencies and are continuously taking steps towards controlling costs.*





*The business environment is stable except for South Asian markets which is still affected by Covid. Operations at both our plants are running smoothly.*

*The Company is in the process of starting trial runs of its upcoming Insoluble Sulphur plant at Dharuhera and we expect to commission the project in November 2021.*

*In order to reward the shareholders for their continuous support, the Board of Directors have recommended an Interim Dividend of Rs. 7 per equity share of FV of Rs. 10 each.*

*The Indian Tyre market is witnessing capacity expansions undertaken by tyre manufacturers and new products have been introduced over past few months. Indian Tyre market offtake appears to be optimistic. With increasing radialization in LCV and TBR tyre consumers, on account of superior mileage and fuel efficiency will drive large consumption of insoluble sulphur. We expect this momentum to sustain going ahead led by the normalization of operations in most markets and the upcoming festive season in India.*

*With the completion of our capacity expansion, we are optimistic of gaining new orders on back of our long standing relationship with our customers. We are on a strong footing to deliver sustainable and profitable long-term growth with our dominant position in the industry, being the only domestic player producing IS with domestic market share of ~60% and ~10% global market share, and a marquee customer base of 40+ tyre OEMs."*





### **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**

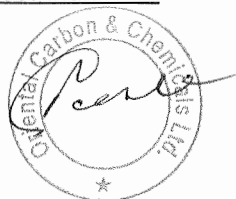
Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are 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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