



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



August 02, 2022

The Manager

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

The Manager

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E)
Mumbai – 400 051

BSE STOCK CODE: 506579

NSE SYMBOL: OCCL

Dear Sirs/Madam,

Re: Investor Presentation for the quarter ended 30th June 2022

Pursuant to the provision of the Listing Regulations, 2015 enclosed please find herewith a copy of the Investor Presentation for the quarter ended 30th June, 2022.

Thanking you,

Yours faithfully,
For **Oriental Carbon & Chemicals Ltd**

Pranab Kumar Maity
Company Secretary

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, Paiki of Mouje Village Mundra
Taluka Mundra, Mundra SEZ, District Kutch, Gujarat - 370421



Oriental Carbon & Chemicals Limited

Providing Solutions...

...Creating Innovations

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Certain matters discussed in this Presentation may contain statements regarding the Company’s market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and world-wide, competition, the company’s ability to successfully implement its strategy, the Company’s future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company’s market preferences and its exposure to market risks, as well as other risks. The Company’s actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Presentation. The Company assumes no obligation to update any forward-looking information contained in this Presentation. Any forward-looking statements and projections made by third parties included in this Presentation are not adopted by the Company and the Company is not responsible for such third party statements and projections.

The background of the slide is a grayscale photograph of a diamond mine. It shows a series of parallel tracks or paths leading into the distance, with numerous small, sparkling diamonds scattered across the ground. The lighting creates a bokeh effect with bright spots of light.

Q1 FY23 Financial Highlights

Message from Promoter & Managing Director



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

“The Company delivered topline growth of 24% on QoQ basis and 59% on YoY basis. Growth in topline was aided by higher volumes and better sales realization. Profitability grew by 223% on sequential basis and stood at 20.2%. Despite the macro environment, demand from domestic market as well as international markets remained stable.

Raw material prices continued to increase in April-June 2022 quarter however correction in sales price led to margin improvement by 510 bps QoQ and stood at 20.2% in Q1 FY23.

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

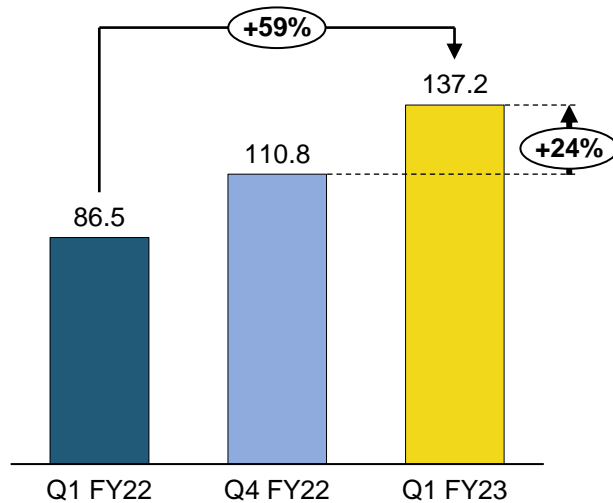
Outlook for tyre industry remains positive with revival in capex spends for capacity additions. Commercial vehicles segment is expected to grow on account of increased infrastructure activities, demand for last mile delivery & robust recovery in bus segment. Automotive and tyre demand shall improve with the expected moderation in inflationary pressures and improved geopolitical sentiments.

We are continuously striving to increase our penetration in US market. North America continues to remain our key market and our endeavor is to increase market share to ~10% in next 3 years. With our additional capacity, we are confident to serve existing and new customers and become the brand of first recall. With our continuous enhancement of technology, we are well poised to offer customized products to our customers. We believe in enhancing value for our customers, vendors, shareholders and community.”

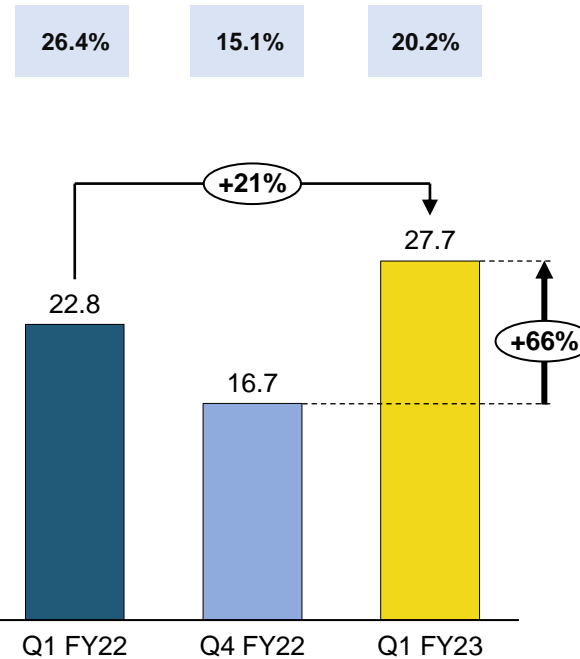
Standalone Financial Highlights: Q1 FY23



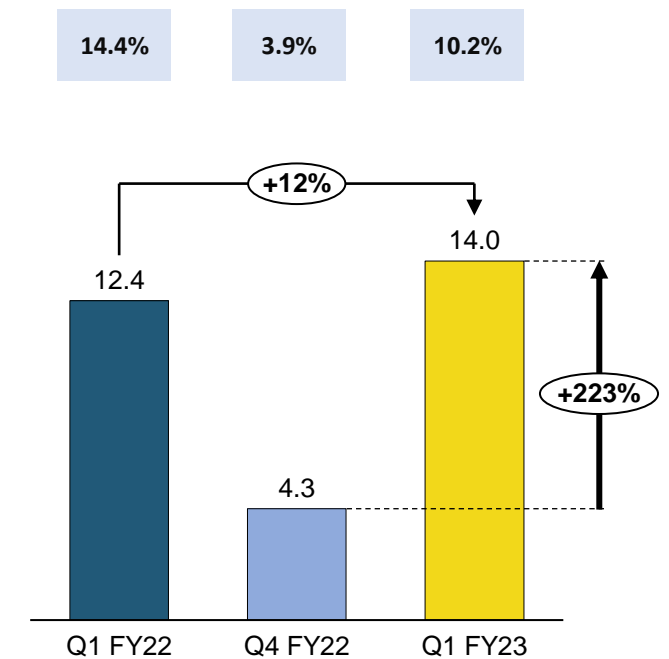
Revenues^ (Rs. Crs)



EBITDA^ (Rs. Crs)



PAT (Rs. Crs)



- Growth in topline was aided by higher volumes and better sales realization
- Raw material prices continued to increase during the quarter. Improvement in sales price led to margin improvement by 510 bps QoQ and overall improving the profitability in Q1 FY23

Rs. In crs.
^incl. Other Income

Standalone Profit & Loss Statement



Particulars (Rs. Crs.)	Standalone					
	Q1 FY23	Q4 FY22	Q-o-Q	Q1 FY22	Y-o-Y	FY22
Total Income from Operations^	137.2	110.8	24%	86.5	59%	393.9
Raw Material*	52.9	43.9		22.9		134.7
Employee Expenses	12.7	11.2		11.5		45.7
Other Expenses	44.0	39.0		29.2		130.0
EBITDA^	27.7	16.7	66%	22.8	21%	83.5
EBITDA Margin (%) ^	20.2%	15.1%		26.4%		21.2%
Depreciation	6.8	6.5		5.3		23.0
EBIT	20.9	10.2	105%	17.5	19%	60.5
EBIT Margin (%)	15.2%	9.2%		20.2%		15.4%
Finance Cost	2.4	2.1		1.1		5.7
Profit before Tax	18.4	8.1	128%	16.4	13%	54.8
Tax	4.5	3.8		3.9		14.9
Profit After Tax	14.0	4.3	223%	12.4	12%	39.9
PAT Margin (%)	10.2%	3.9%		14.4%		10.1%
Other Comprehensive Income	6.9	0.8		-0.3		1.6
Total Comprehensive Income	20.9	5.1	308%	12.1	73%	41.5
EPS	13.98	4.33		12.43		39.99

^incl. Other Income, *Total Raw material cost incl. change in Inventories

Consolidated Profit & Loss Statement



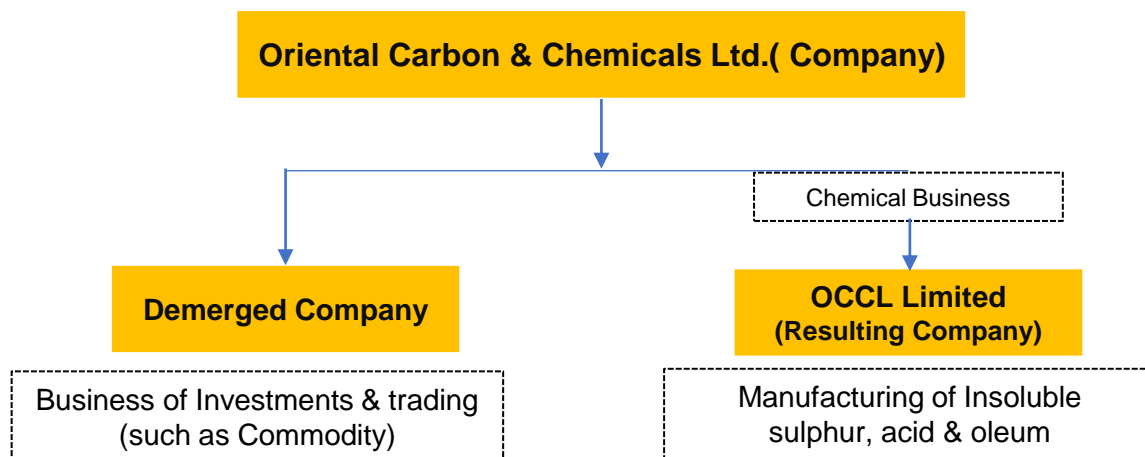
Particulars (Rs. Crs.).	Consolidated					
	Q1 FY23	Q4 FY22	Q-o-Q	Q1 FY22	Y-o-Y	FY22
Total Income from Operations^	153.9	127.9	20%	97.5	58%	450.1
Raw Material*	62.2	53.4		28.5		165.4
Employee Expenses	15.6	13.8		14.8		56.7
Other Expenses	45.4	40.2		30.1		134.7
EBITDA^	30.7	20.5	50%	24.1	27%	93.4
EBITDA Margin (%) ^	20.0%	16.0%		24.8%		20.7%
Depreciation	7.1	6.8		5.6		24.2
EBIT	23.6	13.7	73%	18.5	27%	69.2
EBIT Margin (%)	15.3%	10.7%		19.0%		15.4%
Finance Cost	2.5	2.1		1.2		5.9
Profit before Tax	21.1	11.6	83%	17.3	22%	63.3
Tax	5.2	4.7		4.1		17.1
Profit After Tax	16.0	6.9	132%	13.2	21%	46.2
PAT Margin (%)	10.4%	5.4%		13.5%		10.3%
Other Comprehensive Income	6.9	0.8		-0.4		1.6
Non-Controlling Interest	1.0	1.3		0.4		3.1
Total Comprehensive Income	21.9	6.4	241%	12.5	76%	44.7
EPS	14.98	5.62		12.82		43.11

^incl. Other Income, *Total Raw material cost incl. change in Inventories

Scheme of Arrangement for Demerger of Chemical Business



- The Board of Directors has considered and approved the Scheme of Arrangement between the Company and OCCL Limited (wholly owned subsidiary) and their respective shareholders and creditors for the demerger of the Chemical Business undertaking of the Company to OCCL Limited (Resulting Company)
- Chemical Business includes insoluble sulphur, acid and oleum
- The Appointed Date of the Scheme is the Effective Date and the Scheme is subject to approval of requisite regulatory authorities
- As part of an overall strategy for the optimum running, growth and development of the businesses of the Demerged Company, it is considered desirable and expedient to reorganise and reconstruct the Demerged Company by demerging its Chemical Business to the Resulting Company
- It will result in the creation of two separate robust entities, the Resulting Company (OCCL Limited) focusing exclusively on the Chemical Business and Demerged Company shall continue to be in the business of investments and intents to initiate trading business such as commodity trading
- Upon scheme becoming effective, the Resulting Company shall issue and allot 5 fully paid up equity share of Rs. 2/- each of the Resulting Company credited as fully paid up for every 1 fully paid up equity share of INR 10/- each of the Demerged Company



Benefits to the Company

Value unlocking of the respective businesses of the Demerged Company and the Resulting Company based on respective risk return profile and cash flows

Provide better flexibility in accessing capital and attract business specific partners and investors

Focused management approach for pursuing revenue growth and expansion opportunities in the respective business verticals

Oriental Carbon & Chemicals Ltd. (Company or Demerged Company)

Category	Pre-Scheme	Post-Scheme
Promoters	51.76%	51.76%
Public	48.24%	48.24%
Total	100.00%	100.00%

OCCL Limited (Resulting Company)

Category	Pre-Scheme	Post-Scheme
Promoters	100.00%*	51.76%
Public	-	48.24%
Total	100.00%	100.00%

*Owned by Oriental Carbon & Chemicals Ltd

Company Overview



MARKET LEADER

Duncan JP Goenka Group Company

One of the market leader in the production of Insoluble Sulphur

TECHNOLOGY DRIVEN

Aims to be the most respected, most preferred technology driven Insoluble Sulphur supplier to the Rubber industry

MANUFACTURING FACILITIES

State of the art manufacturing facilities in India at Dharuhera (Haryana) and at Mundra (Gujarat)

RATING

OCCL has been awarded with ECOVADIS GOLD SUSTAINABILITY RATING placing OCCL amongst the top 6% of the companies assessed globally

"REACH" Compliant

OCCL is a people and technology driven company. Our products are "REACH" compliant & Company has ISO40001 & ISO45001 certification

STRONG FINANCIALS

15 Year CAGR
Revenues – 13%
EBITDA – 14%
PAT – 19%

MARKET SHARE

Domestic Share of 55% - 60%
Global market share of ~10%
Customer Base + 40

ACCREDITATION

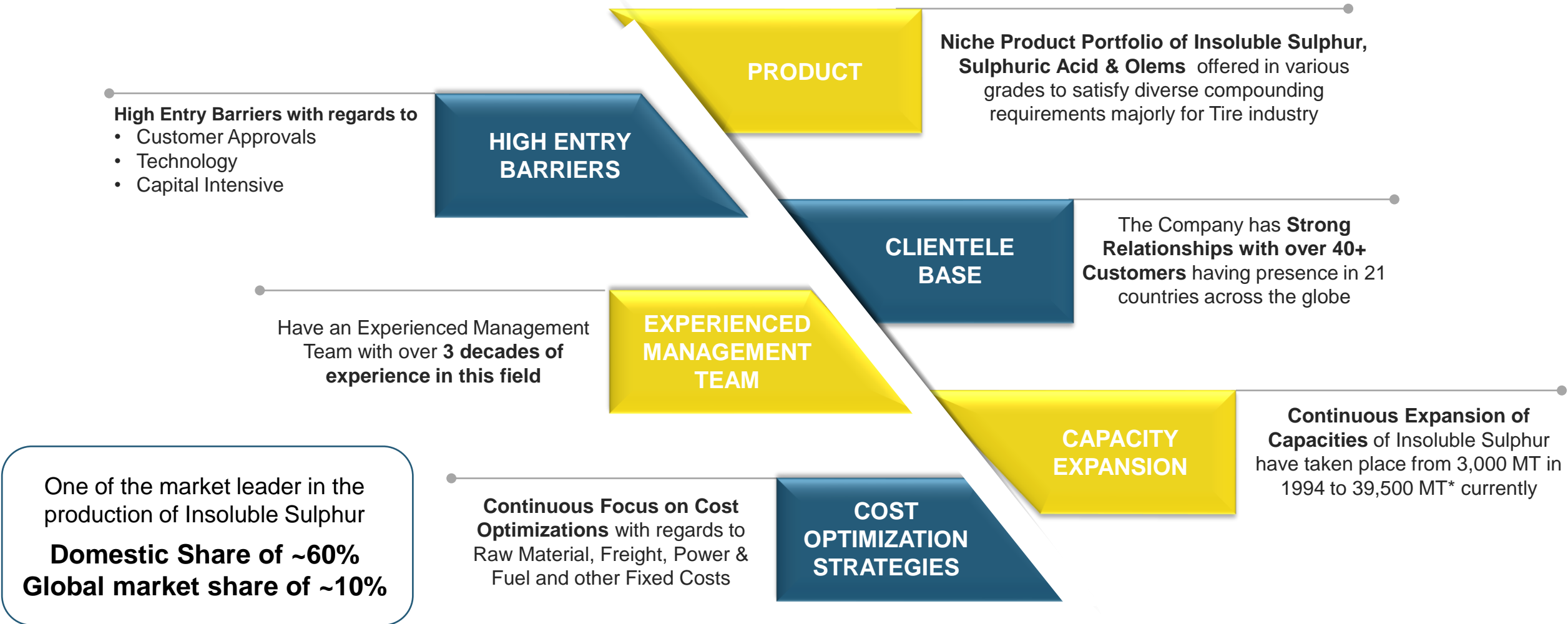
OCCL has been accredited with 'RESPONSIBLE CARE' logo by Indian Chemical Council (ICC) for a period of three years upto March, 2025.



KEY STRENGTHS



Key Strengths



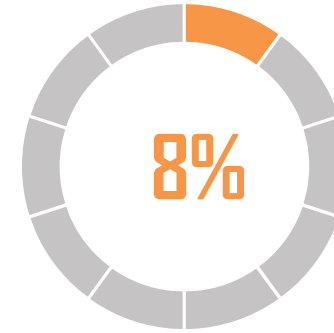
* Phase- I of 5,500 units of IS line commissioned from 21st December 2021

We deliver a Niche Product Portfolio...



INSOLUBLE SULPHUR

- **Insoluble Sulphur is sold under the brand “DIAMOND SULF”**
- Application : Used as vulcanising agent in application where sulphur loading levels are required above the sulphur solubility rating of particular elastomers
- DIAMOND SULF is offered in various grades to satisfy diverse compounding requirements majorly for Tire industry
 1. High Dispersion Grades
 2. High Stability Grades
 3. Special Grades



SULPHURIC ACID & OLEUMS

- **Manufactures both Commercial Grade and Battery Grade Sulphuric Acid and Oleums**
- Application : Dehydrating agent, catalyst, active reactant in chemical processes, solvent, detergents and absorbent
- **Offered in following Grades**
 - Grades of exact purity : Storage battery, rayon, dye, Detergent and pharmaceutical industries
 - Grades of less specifications : Steel, heavy chemical and superphosphate industries

With Strong Customer Relationships...



apollo

Continental 

BRIDGESTONE
Your Journey, Our Passion

MRF

GOODYEAR 

 **JKTYRE**
TOTAL CONTROL



**NOKIAN
TYRES**

CEAT



**SUMITOMO
RUBBER INDUSTRIES**

Having Presence in 21 Countries



...across the globe

Maps not to scale. All data, information, and maps are provided "as is" without warranty or any representation of accuracy, timeliness or completeness.

We have Continuously expanded...

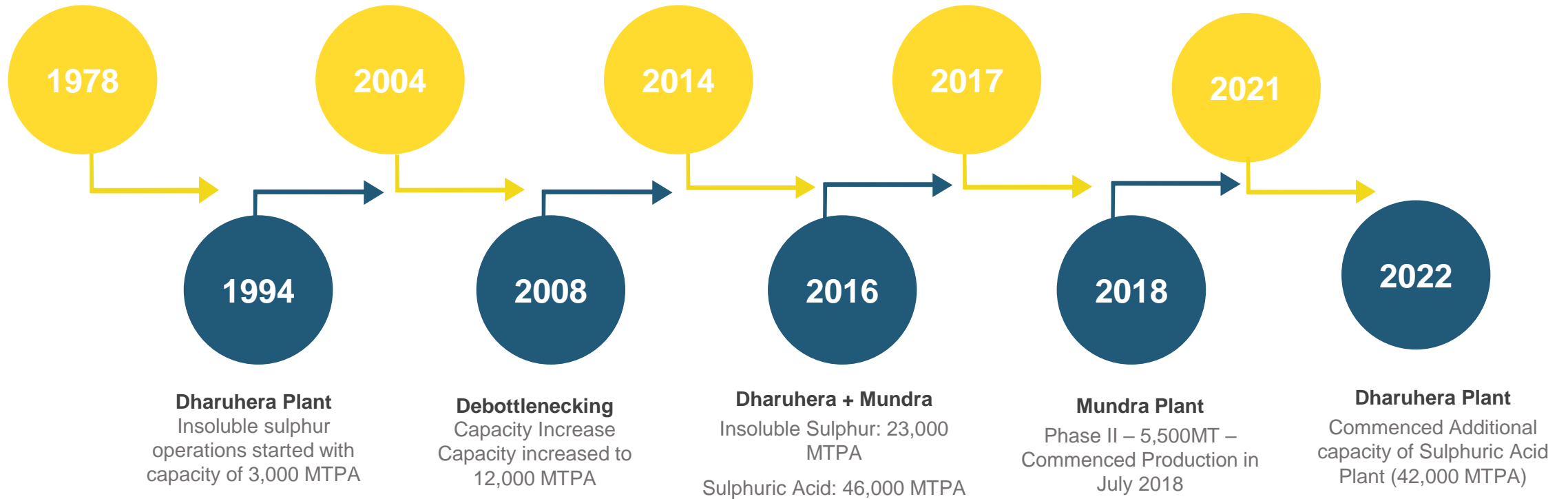
Dharuhera Plant
Incorporated as Dharuhera Chemicals Ltd to manufacture Sulphuric Acid of 30,000 MTPA

Dharuhera Plant – EOU
Set up 2nd line of Insoluble Sulphur with capacity of 4,000 MTPA

Mundra Plant – Phase I & II
Set up Insoluble Sulphur Capacity of 11000 MTPA
Acquired 50% Equity shares of Schrader Duncan Ltd.

Mundra Plant
Increase Insoluble Sulphur Capacity by 11,000 MTPA
Phase I – 5,500MT (2017) – Commenced Production

Dharuhera Plant
Phase I – 5,500MT – Commenced Production in December 2021



Having State of Art Manufacturing Facilities...



Product name	Annual Capacity (MT)	Location	No. Of Lines
Insoluble Sulphur	17,500	Dharuhera (Haryana)	3
Insoluble Sulphur	22,000	SEZ Mundra (Gujarat)	4
Sulphuric Acid / Oleum	88,000	Dharuhera (Haryana)	2



We use Cost Optimization Strategies

KEY RAW MATERIAL

Sulphur available easily due to ample supply

Naphthenic Oil is procured from domestic as well as international players

LOGISTICAL ADVANTAGE

Presence at the Port gives Location Advantage of reduced Logistic & Freight Cost

~67% of the sales constitutes Exports

FIXED COSTS

With increase production at the plants Operating Leverage to play out

Expansion has resulted in reduced Fixed cost/ Overheads per MT as R&D and Utilities have been shared

POWER COST OPTIMIZATION

Self-Sufficiency of steam for Plant at Dharuhera

Benefits from Lower Power Cost in SEZ Gujarat

TAX BENEFIT

SEZ location of Mundra Plant - Tax Exemption benefit

Experienced Management Team



Mr. J. P. Goenka - Promoter & Chairman

- Graduate from Kolkata University – An Industrialist associated with the renowned multi-Industry group name Duncan
- Having 55 years of Experience in the industries of diverse business interests such as Jute & Cotton Textiles, Wool-Tops, Industrial Explosives, Rubber Chemicals & Engineering products

Mr. Arvind Goenka - Promoter & Managing Director

- Commerce Graduate from Kolkata University with 30 years of Experience in managing jute, lubricants and carbon black industry with expertise in finance & international marketing
- Responsible for the Long-term Goal Setting & Monitoring the progress of the Company

Mr. Akshat Goenka - Promoter & Jt. Managing Director

- Graduate in Economics & International Relations from University of Pennsylvania, USA
- Lead the team for setting up new Plant for manufacturing Insoluble Sulphur at SEZ Mundra, Gujarat

Mr. Anurag Jain - Chief Financial Officer (CFO)

- Part of the company from more than 30 years
- He brings dynamism to the Financial & Commercial Operations of the company & has played a key role in the Growth and Restructuring of the company over the years

Mr. Vijay Sabbarwal: President (Operations)

- He is an IIT graduate & heading the Operations of the company from 2014
- Has over 25 years of experience in diverse Industrial segments like Chemicals, FMCG, Consumer Durables, Auto etc

Mr. Muneesh Batta: Vice President (Marketing)

- An M.B.A (International Business) with over 20 years of experience in International business
- Responsible for marketing of Insoluble Sulphur & increasing market share of Diamond Sulf overseas

Having High Entry Barriers

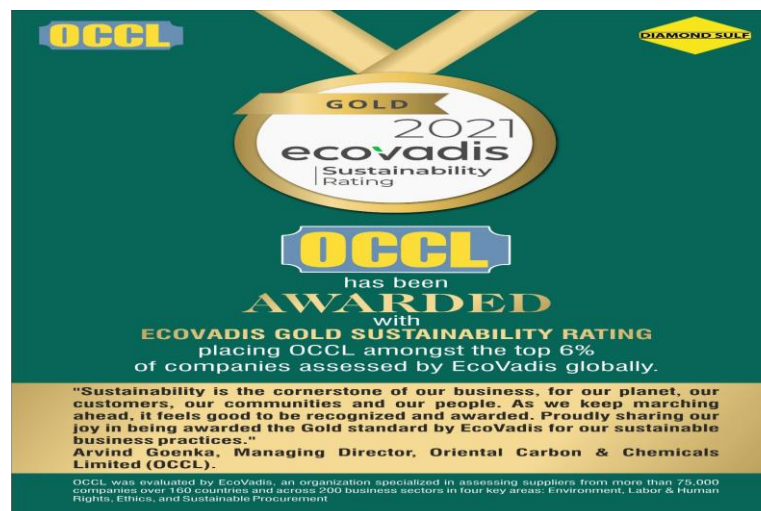
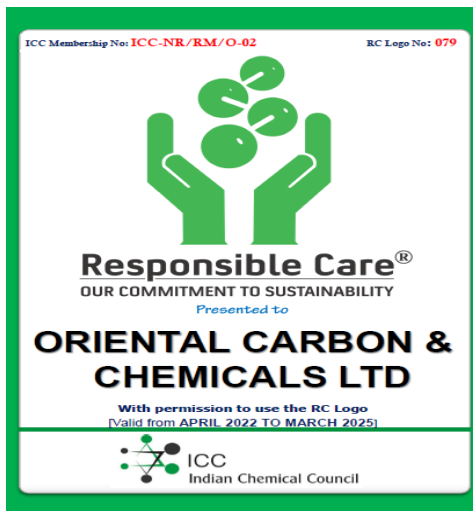
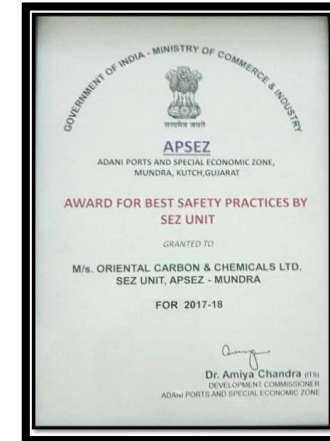
<p>Product Portfolio</p>	<ul style="list-style-type: none"> • Various grades to satisfy diverse compounding requirements of leading tire manufacturers • Ongoing development of New Grades to meet Customer requirements
<p>Customer Approvals</p>	<ul style="list-style-type: none"> • Minimum 24 months required by Customers to approve & validate product from new supplier • Widely accepted around the world as a preferred vendor by leading tire manufacturers
<p>Capital Intensive</p>	<ul style="list-style-type: none"> • Edge over the others - Proven Track Record In-house Technology
<p>In house Technology</p>	<ul style="list-style-type: none"> • In house R&D team works on a continuous basis to improve Quality of product and its Properties • In house technology team to maintain the technical and quality edge at each production stage

OCCL has successfully implemented its In-house Technology which has been approved by all our Customers across the globe

Awards & Accolades



Accolades received for the work done in the Areas of Sustainability/EHS/ Community Partnership





Water Conservation

We have moderated the consumption of water per unit of our end product through recycling and the use of superior technologies.

- Recycling of water
- Rain water harvesting
- Ground water rejuvenation through pond recharge
- Reduction in water consumption through process changes



Energy Conservation

These initiatives have strengthened our business sustainability

- Rooftop Solar
- Reduced fuel consumption through process optimisation
- Shifting to more energy efficient fuels



Steps towards Climate Change

We have reduced the consumption of energy derived from fossil fuels and increased the consumption of renewable energy. This has helped minimise our carbon footprint.

- Replacement of liquid fuels to gas
- Use of solar power
- Use Briquettes in place of Coal
- Maximum water recycling
- Reduced carbon foot prints
- Power consumption reduction through size optimisation of Equipment

Our company has following certifications, which has helped to enhance corporate respect and Creditability across stakeholders

Responsible Care, EMS certification, OHSAS certification, Gold rating in sustainability assessment by IGMC and EcoVadis & Supplier Certifications



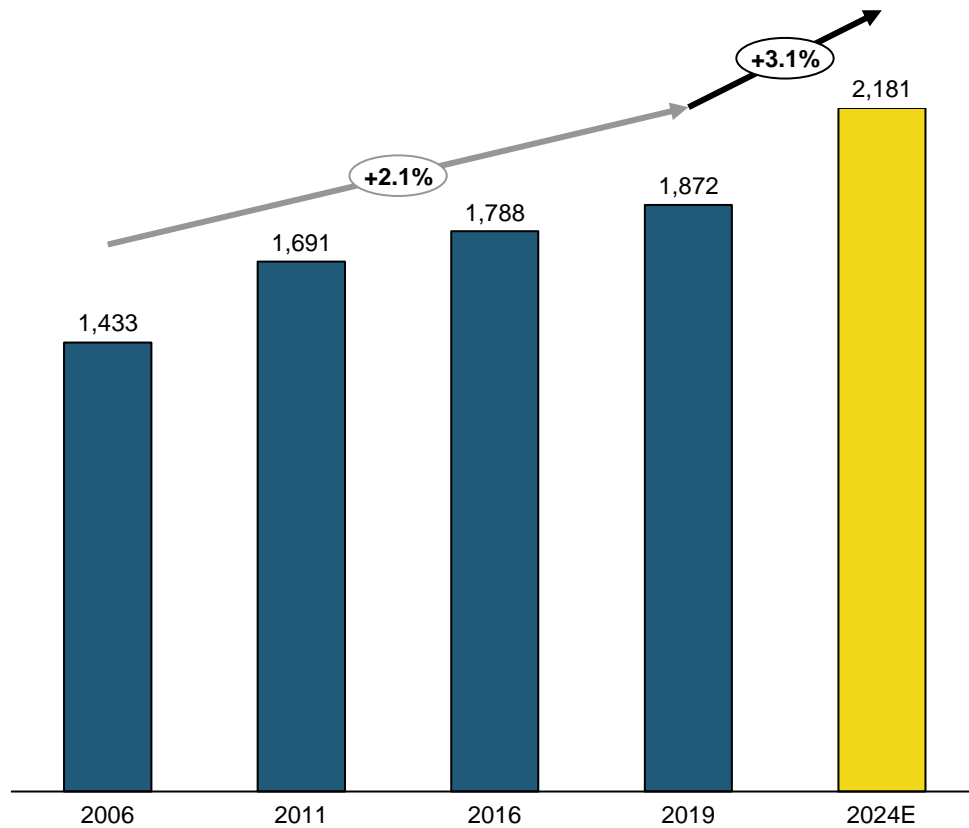
**KEY GROWTH
OPPORTUNITIES**



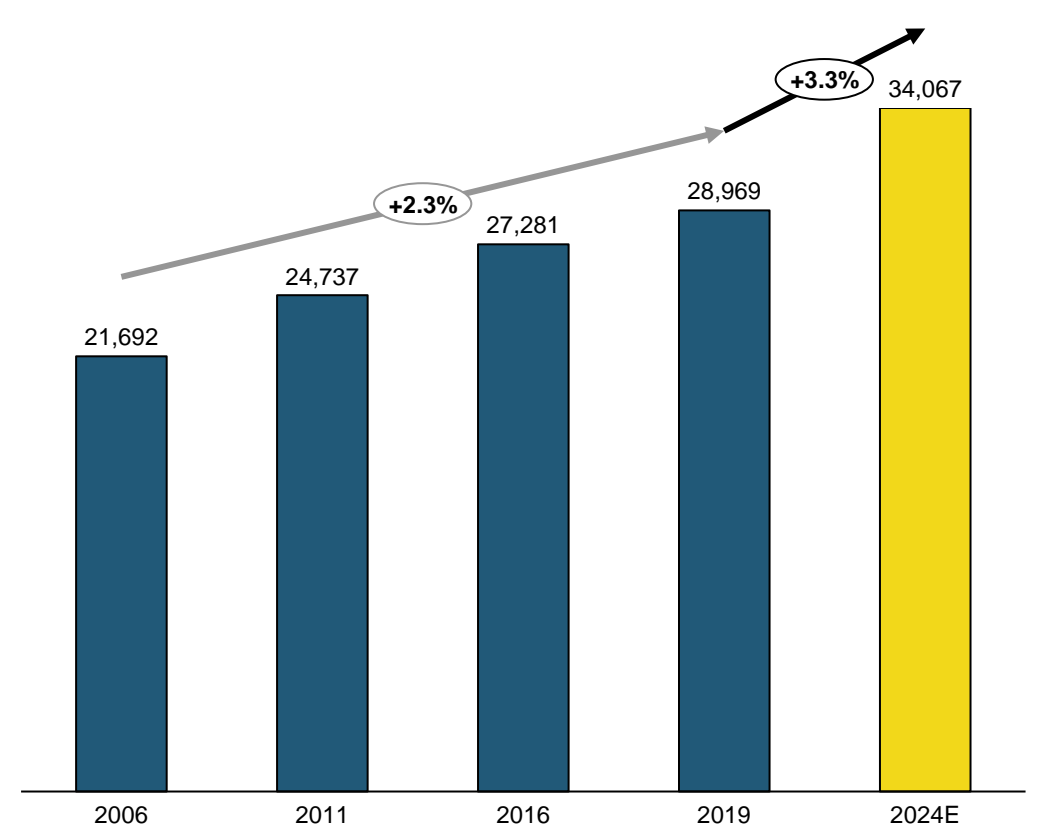
Global Tyre Industry



Tyre Production (mn units)



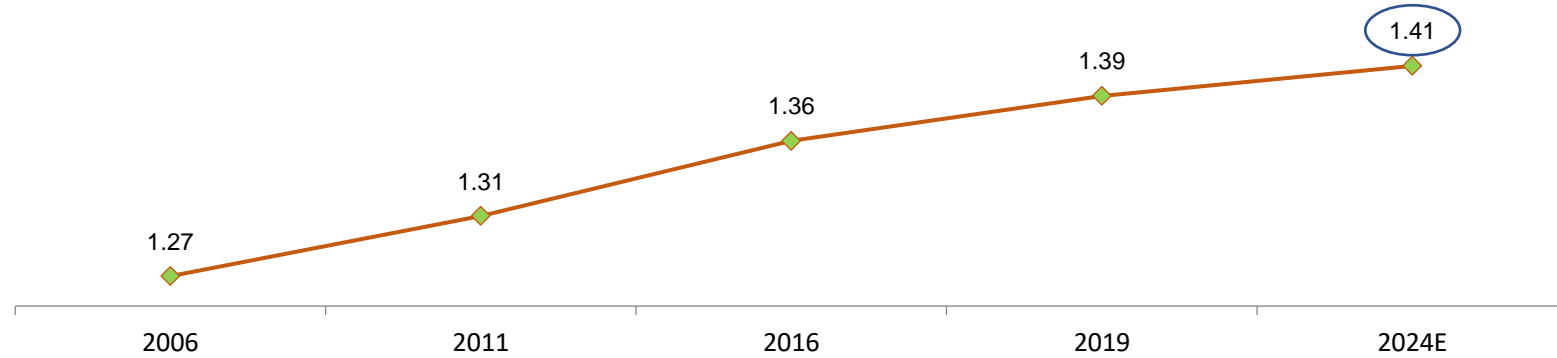
Tyre Rubber Consumption (‘000 tonnes)



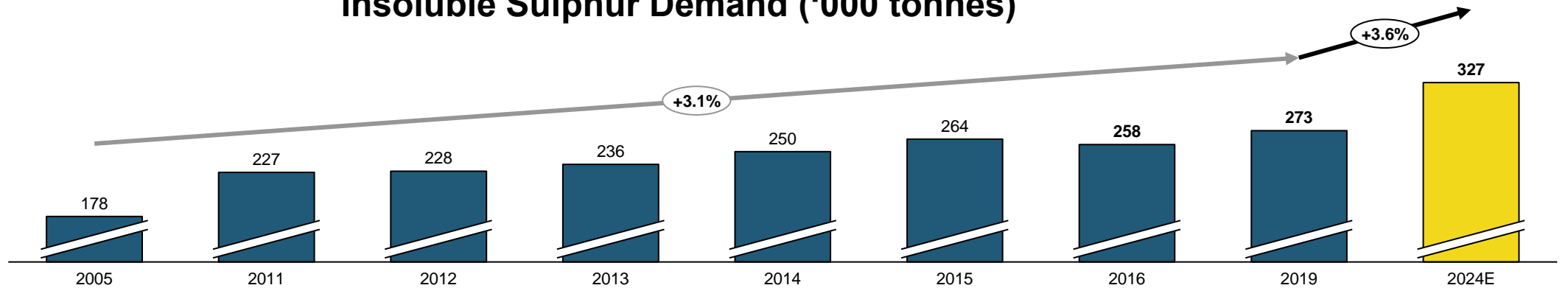
Source: Notch Report

Insoluble Sulphur – Demand Forecast

Radialisation Effect
Insoluble Sulphur to Tire Rubber Ratio



***Insoluble Sulphur Demand ('000 tonnes)**



Source: Notch Report

* Also incl. Insoluble Sulphur used for Non-Tire Goods



Capacity Expansion

- Capacity expansion at Dharuhera, Haryana
- In-house technology and Common Infrastructure available
- Strategic Location to meet Export demand
- Approval from all Large Global Tire Companies

Radialization

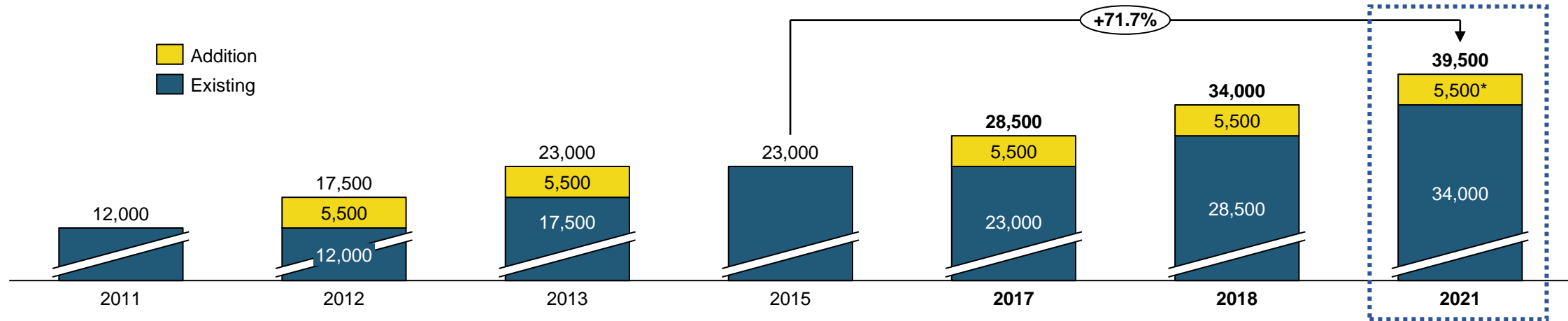
An increase in rate of Radialization in Commercial Vehicles in India will lead to an increase in requirement of Insoluble Sulphur

Geographical Penetration

- North America is the largest market for Insoluble sulphur with potential for growth to increase share
- Insoluble sulphur requirement increasing at a fast pace in Asia – High Growth Market

Increase in Automation in Tire Industry and Higher Performance Expectation from Tires will also drive the demand of Insoluble Sulphur

Capacity Expansion...Ready for Future Growth



Brownfield Expansion To cater to the Growth in Insoluble Sulphur Demand

- Large Tire manufacturers expanding their business in Asia – High Growth Market
- Grabbing opportunities of increasing Radialisation in India
- Strong R&D and in house Technology to support future expansion
- Increase in market share in the Domestic & International market
- Increase presence in North American Market
- Increase from Natural Growth of Existing Customers



HISTORICAL FINANCIALS



Standalone Profit & Loss Statement



Particulars (Rs. Crs.)	FY22	FY21	FY20
Total Income from Operations^	393.9	344.7	353.0
Raw Material*	134.7	79.1	90.1
Employee Expenses	45.7	44.0	44.6
Other Expenses	130.0	97.7	109.8
EBITDA^	83.5	124.0	108.5
EBITDA Margin (%) ^	21.2%	36.0%	30.7%
Depreciation	23.0	21.0	20.1
EBIT	60.5	103.0	88.5
EBIT Margin (%)	15.4%	29.9%	25.1%
Finance Cost	5.7	6.3	9.2
Profit before Tax	54.8	96.6	79.3
Tax	14.9	21.6	7.8
Profit After Tax	39.9	75.0	71.5
PAT Margin (%)	10.1%	21.8%	20.3%
Other Comprehensive Income	1.6	-0.4	-2.6
Total Comprehensive Income	41.5	74.6	68.9
EPS	39.99	75.08	71.58

^incl. Other Income, *Total Raw material cost incl. change in Inventories

Balance Sheet - Standalone



EQUITY & LIABILITIES (Rs. Crs.)	Mar-22	Mar-21	Mar-20
Equity Share Capital	10.0	10.0	10.0
Other Equity	547.1	522.5	458.0
Total Equity	557.1	532.5	468.0
Financial Liabilities			
Borrowings	93.9	112.7	96.1
Lease Liability	5.7	5.8	5.8
Other Financial Liabilities	0.0	0.0	0.2
Provisions	2.4	2.3	2.5
Deferred Tax Liabilities (Net)	30.3	25.4	20.7
Total Non-Current Liabilities	132.4	146.2	125.3
Financial Liabilities			
Borrowings	88.2	66.2	38.3
Lease Liability	0.0	0.0	0.0
Trade Payables	24.8	19.1	14.4
Other Financial Liabilities	22.7	19.5	24.5
Other Current Liabilities	5.4	6.0	6.9
Income Tax Liability	0.0	0.2	0.0
Provisions	0.7	1.3	1.6
Total Current Liabilities	141.8	112.4	85.8
Total Equity and Liabilities	831.3	791.1	679.1

ASSETS (Rs. Crs.)	Mar-22	Mar-21	Mar-20
Property, Plant and Equipment	437.0	326.5	337.9
Capital Work-in-progress	41.3	113.3	25.3
Other Intangible Assets	0.5	0.4	0.4
Intangible Assets Under Development	0.0	0.1	0.0
Financial Assets			
Investments	84.4	45.6	29.6
Loans	0.6	0.7	0.5
Others	7.8	7.2	7.2
Other Non-Current assets	3.6	8.5	19.6
Total Non-Current Assets	575.2	502.3	420.5
Inventories	58.9	40.1	34.2
Financial Assets			
Investments	102.2	153.3	117.9
Trade Receivables	80.8	74.8	66.7
Cash and Cash Equivalents	0.5	1.6	23.3
Bank balances	1.6	1.8	1.8
Loans	0.7	0.7	0.6
Others Financial Assets	1.5	2.8	3.0
Current Tax Assets (Net)	0.5	0.0	1.1
Other Current Assets	9.5	13.8	10.1
Total Current Assets	256.0	288.8	258.6
Total Assets	831.3	791.1	679.1

Standalone Cashflow Statement



Particulars (Rs. Crs.)	Mar-22	Mar-21	Mar-20
Net Profit Before Tax	54.8	96.6	79.3
Adjustments for: Non Cash Items / Other Investment or Financial Items	17.5	15.1	23.3
Operating profit before working capital changes	72.4	111.8	102.6
Changes in working capital	-17.6	-10.9	21.2
Cash generated from Operations	54.8	100.9	123.8
Direct taxes paid (net of refund)	-11.1	-15.8	-16
Net Cash from Operating Activities	43.7	85.0	107.8
Net Cash from Investing Activities	-24.3	-123.5	-82.8
Net Cash from Financing Activities	-20.5	16.7	-3.4
Net Decrease in Cash and Cash equivalents	-1.1	-21.7	21.6
Add: Cash & Cash equivalents at the beginning of the period	1.6	23.3	1.8
Cash & Cash equivalents at the end of the period	0.5	1.6	23.3

Consolidated Profit & Loss Statement



Particulars (Rs. Crs.)	FY22	FY21	FY20
Total Income from Operations^	450.1	386.5	397.4
Raw Material*	165.4	103.3	114.4
Employee Expenses	56.7	52.7	54.1
Other Expenses	134.7	101.5	113.5
EBITDA^	93.4	129.0	115.4
EBITDA Margin (%) ^	20.7%	33.4%	29.0%
Depreciation	24.2	22.1	21.4
EBIT	69.2	106.9	93.9
EBIT Margin (%)	15.4%	27.7%	23.6%
Finance Cost	5.9	6.5	9.6
Profit before Tax	63.3	100.4	82.6
Tax	17.1	17.4	7.8
Profit After Tax	46.2	83.0	74.8
PAT Margin (%)	10.3%	21.5%	18.8%
Other Comprehensive Income	1.6	-0.4	-2.7
Non-Controlling Interest	3.1	4.0	1.6
Total Comprehensive Income	44.7	78.6	70.5
EPS	43.11	79.08	73.21

^incl. Other Income, *Total Raw material cost incl. change in Inventories

Balance Sheet - Consolidated



EQUITY & LIABILITIES (Rs. Crs.)	Mar-22	Mar-21	Mar-20
Equity Share Capital	10.0	10.0	10.0
Other Equity	550.9	523.2	454.6
Total Equity	560.9	533.2	464.6
Non-Controlling Interest	18.3	15.2	11.2
Financial Liabilities			
Borrowings	94.1	112.9	96.3
Lease Liability	6.1	5.8	5.8
Other Financial Liabilities	0.1	0.1	0.3
Provisions	2.8	2.7	2.9
Deferred Tax Liabilities (Net)	27.9	20.9	20.7
Total Non-Current Liabilities	131.2	142.3	126.0
Financial Liabilities			
Borrowings	88.7	66.2	38.8
Lease Liability	0.1	0.0	0.0
Trade Payables	31.3	25.0	19.2
Other Financial Liabilities	26.7	23.1	27.6
Other Current Liabilities	7.4	7.3	8.0
Provisions	0.9	1.5	1.7
Total Current Liabilities	155.1	123.2	95.4
Total Equity and Liabilities	865.4	813.9	697.2

ASSETS (Rs. Crs.)	Mar-22	Mar-21	Mar-20
Property, Plant and Equipment	452.7	342.0	353.5
Capital Work-in-progress	41.3	113.3	25.3
Other Intangible Assets	0.5	0.5	0.6
Intangible Assets Under Management	0.0	0.1	0.0
Financial Assets			
Investments	69.9	31.0	15.1
Loans	0.7	0.7	0.5
Others	7.9	7.3	7.2
Other Non-Current assets	3.9	8.5	19.6
Total Non-Current Assets	577.0	503.5	421.8
Inventories	68.2	47.4	42.1
Financial Assets			
Investments	111.1	154.3	117.9
Trade Receivables	86.6	80.6	71.3
Cash and Cash Equivalents	1.7	2.1	23.4
Bank balances	7.1	7.2	3.9
Loans	0.8	0.8	0.6
Others Financial Assets	1.5	2.8	3.0
Current Tax Assets (Net)	1.2	0.5	2.2
Other Current Assets	10.2	14.7	11.1
Total Current Assets	288.5	310.4	275.4
Total Assets	865.4	813.9	697.2

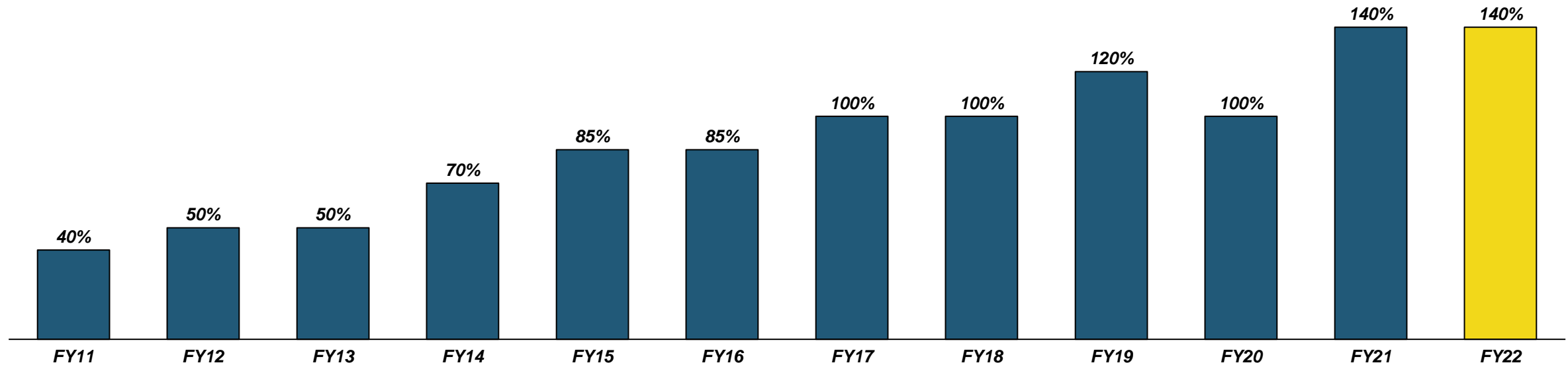
Consolidated Cashflow Statement



Particulars (Rs. Crs.)	Mar-22	Mar-21	Mar-20
Net Profit Before Tax	63.3	100.4	82.6
Adjustments for: Non Cash Items / Other Investment or Financial Items	18.5	16.3	24.2
Operating profit before working capital changes	81.9	116.7	106.8
Changes in working capital	-17.7	-9.6	23.7
Cash generated from Operations	64.1	107.1	130.6
Direct taxes paid (net of refund)	-11.2	-15.9	-15.9
Net Cash from Operating Activities	53.0	91.2	114.6
Net Cash from Investing Activities	-33.1	-128.5	-85.2
Net Cash from Financing Activities	-20.3	16.1	-9.8
Net Decrease in Cash and Cash equivalents	-0.4	-21.2	19.6
Add: Cash & Cash equivalents at the beginning of the period	2.1	23.4	3.8
Cash & Cash equivalents at the end of the period	1.7	2.1	23.4

Consistent Dividend Records

Dividend (% of Face Value)



The Board of Directors has recommended a Final Dividend of Rs. 7/- per equity share in addition to Interim Dividend of Rs.7 per equity share of Rs.10 each declared in November 2021.

(Total Dividend of Rs. 14/- per equity share i.e 140% of FV for Financial Year 2021-2022)



For further information, please contact:

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