



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



May 19, 2023

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: Audited Financial Results for the quarter and year ended 31st March, 2023

Pursuant to Regulations 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, please find enclosed the following documents, which have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company, in their respective meetings held today, May 19, 2023:

1. Annual Standalone & Consolidated Audited Financial Results along with the Segment-wise Revenue, Results, for the quarter and Year ended March 31, 2023
2. Audited standalone and consolidated Cash Flow Statement of the Company for financial year ended March 31, 2023;
3. Statement of audited standalone and consolidated Assets and Liabilities of the Company as on March 31, 2023;
4. Audit Report with unmodified opinion(s) in respect of the above mentioned standalone and consolidated Financial Results as submitted by M/S. S. S. Kothari Mehta & Co., Chartered Accountants; and
5. A Declaration signed by the Chief Financial Officer of the Company to the effect that Statutory Auditors have submitted their report with unmodified opinion in respect of both the Standalone and Consolidated Financial Results of the Company for the financial year 2022-23.

The Board Meeting commenced at 12.40 P.M. and concluded at 2.56 P.M.

The above Audited Financial Results along with the Auditors Report thereon are also available on the website of the Company, i.e. www.occlindia.com.

Thanking you,

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

Independent Auditor's Report on Standalone audited financial results of Oriental Carbon & Chemicals Limited for the quarter and year ended March 31, 2023, pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To the Board of Directors of
Oriental Carbon & Chemicals Limited

Report on the Audit of the Standalone Annual Financial Results

Opinion

1. We have audited the accompanying annual standalone financial results of **Oriental Carbon & Chemicals Limited** ('the Company') for the quarter ended March 31, 2023 and year to date results for the period from April 1, 2022 to March 31, 2023 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations"), which has been initialled by us for the identification purpose.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:
 - i. presents financial results in accordance with the requirements of the Listing Regulations; and
 - ii. gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act'), relevant rules issued thereunder, and other accounting principles generally accepted in India read with the Listing regulations, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2023 and the year to date results for the period from April 1, 2022 to March 31, 2023.

Basis for opinion

3. We conducted our audit of the Statement in accordance with the Standards on Auditing ('SAs') specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Statement" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") and the rules thereunder, together with the ethical requirements that are relevant to our audit of the Statements under the provisions of the Act and the Rules thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Statement

4. This Statement has been prepared on the basis of the standalone annual audited financial statements and has been approved by the Company's Board of Directors.

The Company's management and Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Ind AS prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with the Listing Regulations.



This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors is responsible for assessing Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

5. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
6. As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure, and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial results.

7. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
8. We also provide those charged with governance with a Statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

9. The Statement includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the nine months period ended December 31, 2022, which were subjected to a limited review by us, as required under the Listing Regulations.

For S S Kothari Mehta & Company
Chartered Accountants
Firm Reg. No. – 000756N

Naveen



Naveen Aggarwal
Partner
Membership No. – 094380
Udin: 23094380BGUMYK5482
Place: Noida
Date: May 19, 2023



ORIENTAL CARBON & CHEMICALS LIMITED

CIN : L24297GJ1978PLC133845

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Email: investorfeedback@occlindia.com; Web: www.occlindia.com

Extract of Standalone Audited Financial Results for the Quarter and Year Ended March 31' 2023

(Rs. in Lakh, except per share data)

S.No.	Particulars	Quarter Ended			Year Ended	
		Mar 31' 2023	Dec 31' 2022	Mar 31' 2022	Mar 31' 2023	Mar 31' 2022
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from Operations	10,352.07	10,282.67	10,935.78	46,485.72	38,778.76
2	Net Profit for the period from ordinary activities before tax	1,520.01	1,331.65	809.80	5,748.92	5,484.37
3	Net Profit for the period from ordinary activities after tax	1,154.40	1,042.52	433.02	4,370.76	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	902.31	1,216.10	511.38	5,057.75	4,152.44
5	Paid-up Equity Share Capital (Face value of Rs. 10/- each)	999.01	999.01	999.01	999.01	999.01
6	Other Equity excluding Revaluation Reserve				58,368.77	54,709.63
7	Earnings per share (EPS) (Face value of Rs. 10/- each) Basic & Diluted (Rs.) (*Not Annualised)	11.56*	10.44*	4.33*	43.75	39.99

Extract of Consolidated Audited Financial Results for the Quarter and Year Ended March 31' 2023


(Rs. in Lakh, except per share data)

S.No.	Particulars	Quarter Ended			Year Ended	
		Mar 31' 2023	Dec 31' 2022	Mar 31' 2022	Mar 31' 2023	Mar 31' 2022
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from Operations	12,228.60	11,975.31	12,640.13	53,585.76	44,371.23
2	Net Profit for the period from ordinary activities before tax	1,803.26	1,614.34	1,156.34	7,038.69	6,331.85
3	Net Profit for the period from ordinary activities after tax	1,371.62	1,280.44	689.14	5,358.73	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	1,098.18	1,454.58	771.29	6,029.53	4,781.20
5	Paid-up Equity Share Capital (Face value of Rs. 10/- each)	999.01	999.01	999.01	999.01	999.01
6	Other Equity excluding Revaluation Reserve				59,233.88	55,089.92
7	Earnings per share (EPS) (Face value of Rs. 10/- each) Basic & Diluted (Rs.) (*Not Annualised)	12.65*	11.62*	5.62*	48.69	43.11

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on May 19' 2023.
- The above is an extract of the detailed format of Quarterly and 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 Year ended March 31' 2023 are available on the Stock Exchange websites, www.bseindia.com/ www.nseindia.com and Company's website www.occlindia.com.

Place : Noida
Date : May 19' 2023


By Order of the Board of Directors
(Arvind Goenka)
Managing Director
DIN-00135653



ORIENTAL CARBON & CHEMICALS LIMITED
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Statement of Standalone Audited Financial Results for the Quarter and Year ended March 31' 2023

(Rs. in Lakh, except per share data)

S.No.	Particulars	Quarter Ended			Year Ended	
		Mar 31' 2023	Dec 31' 2022	Mar 31' 2022	Mar 31' 2023	Mar 31' 2022
		(Audited) (Note No.2)	(Unaudited)	(Audited) (Note No.2)	(Audited)	(Audited)
I	Revenue from Operations	10,352.07	10,282.67	10,935.78	46,485.72	38,778.76
II	Other Income	17.25	3.85	165.96	259.35	770.12
III	Total Income (I+II)	10,369.32	10,286.52	11,101.74	46,745.07	39,548.88
IV	Expenses:					
	Cost of Raw materials consumed	3,465.67	3,299.84	4,028.90	17,883.28	14,049.86
	Purchase of stock-in-trade	216.83	83.17	5.70	304.49	5.70
	Changes in Inventories of finished goods, work in progress and stock in trade	108.39	180.37	352.80	(261.41)	(590.21)
	Employee benefit expense	1,256.63	1,224.62	1,122.15	4,987.94	4,571.18
	Finance costs	301.32	319.59	296.19	1,283.67	815.51
	Depreciation and amortisation expense	679.53	734.26	651.59	2,793.35	2,300.46
	Other expenses	2,820.94	3,113.02	3,834.61	14,004.83	12,912.01
	Total Expenses (IV)	8,849.31	8,954.87	10,291.94	40,996.15	34,064.51
V	Profit before tax (III-IV)	1,520.01	1,331.65	809.80	5,748.92	5,484.37
VI	Tax Expense :					
	Current tax	261.99	232.79	146.51	1,001.29	951.69
	Deferred Tax (Net)	103.62	56.34	230.27	376.87	537.94
	Total Tax Expense (VI)	365.61	289.13	376.78	1,378.16	1,489.63
VII	Profit for the period (V-VI)	1,154.40	1,042.52	433.02	4,370.76	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	(61.19)	0.69	37.15	(59.13)	38.55
	Income Tax on the above item	17.82	(0.20)	(10.82)	17.22	(11.23)
	Net Gain or (Loss) on FVTOCI on Equity & AIF Investments	(272.11)	225.66	54.01	950.28	159.64
	Income Tax on the above item	63.39	(52.57)	(1.98)	(221.38)	(29.26)
	Total Other Comprehensive Income / (Loss) (Net of Tax) (VIII)	(252.09)	173.58	78.36	686.99	157.70
IX	Total Comprehensive income for the period (VII+VIII) (Comprising Profit / (Loss) and Other Comprehensive Income / (Loss) for the period)	902.31	1,216.10	511.38	5,057.75	4,152.44
X	Paid-up Equity Share Capital (Face value of Rs. 10/- each)	999.01	999.01	999.01	999.01	999.01
XI	Other Equity excluding Revaluation Reserve				58,368.77	54,709.63
XII	Earnings per equity share (Face value of Rs. 10/- each) :					
	Basic & Diluted (Rs.)	11.56*	10.44*	4.33*	43.75	39.99
	*Not Annualised					

Statement of Standalone Audited Segment Information for the Quarter and Year Ended March 31' 2023

(Rs. in Lakh)

S.No.	Particulars	Quarter Ended			Year Ended	
		Mar 31' 2023	Dec 31' 2022	Mar 31' 2022	Mar 31' 2023	Mar 31' 2022
		(Audited) (Note No.2)	(Unaudited)	(Audited) (Note No.2)	(Audited)	(Audited)
1.	Segment revenue					
	a) Chemicals	10,118.25	10,041.66	10,740.16	45,707.74	37,816.07
	b) Investments	233.82	241.01	195.62	777.98	962.69
	Less: Inter-Segment Revenue	-	-	-	-	-
	Gross Revenue	10,352.07	10,282.67	10,935.78	46,485.72	38,778.76
2.	Segment Results (Profit (+) Loss (-) before tax and interest)					
	a) Chemicals	1,642.81	1,466.22	965.24	6,481.32	5,592.46
	b) Investments	224.57	227.98	184.38	736.12	932.80
	Total	1,867.38	1,694.20	1,149.62	7,217.44	6,525.26
	Less : Finance Cost	301.32	319.59	296.19	1,283.67	815.51
	Less Other unallocable expenditure net off unallocable (income)	46.05	42.96	43.63	184.85	225.38
	Net Profit before tax	1,520.01	1,331.65	809.80	5,748.92	5,484.37
3.	Segment Assets					
	a) Chemicals	61,626.88	62,480.97	64,052.62	61,626.88	64,052.62
	b) Investments	20,274.78	18,735.81	17,283.47	20,274.78	17,283.47
	c) Unallocated	1,833.22	1,827.10	1,790.16	1,833.22	1,790.16
	Total Segment Assets	83,734.88	83,043.88	83,126.25	83,734.88	83,126.25
4.	Segment Liabilities					
	a) Chemicals	20,569.63	20,822.81	24,199.69	20,569.63	24,199.69
	b) Investments	-	-	-	-	-
	c) Unallocated	3,797.47	3,755.60	3,217.92	3,797.47	3,217.92
	Total Segment Liabilities	24,367.10	24,578.41	27,417.61	24,367.10	27,417.61





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(CIN - L24297GJ1978PLC133845)

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Statement of Standalone Audited Assets and Liabilities as at March 31' 2023

(Rs. In Lakhs)

S.No.	Particulars	As at	As at
		Mar 31' 2023	Mar 31' 2022
		(Audited)	(Audited)
I.	ASSETS		
(1)	Non-Current Assets		
	(a) Property, Plant and Equipment	46,120.85	43,699.56
	(b) Capital work-in-progress	135.43	4,132.41
	(c) Intangible Assets	43.43	46.11
	(d) Intangible Assets under Development	11.19	1.12
	(e) Financial Assets		
	(i) Investments	10,853.69	8,443.87
	(ii) Loans	82.23	63.37
	(iii) Other Financial Assets	796.03	775.47
	(f) Other Non Current Assets	206.53	376.73
	Total Non-Current Assets	58,249.38	57,538.64
(2)	Current Assets		
	(a) Inventories	5,991.66	5,887.50
	(b) Financial Assets		
	(i) Investments	10,803.80	10,219.52
	(ii) Trade Receivables	7,558.05	8,076.77
	(iii) Cash and Cash Equivalents	47.22	46.54
	(iv) Bank Balances other than (iii) above	148.65	157.08
	(v) Loans	86.43	69.86
	(vi) Other Financial Assets	145.34	145.76
	(c) Current Tax Assets (Net)	63.29	48.20
	(d) Other Current Assets	641.06	936.38
	Total Current Assets	25,485.50	25,587.61
	Total Assets	83,734.88	83,126.25
II.	EQUITY AND LIABILITIES		
A.	Equity		
	(a) Equity Share Capital	999.01	999.01
	(b) Other Equity	58,368.77	54,709.63
	Total Equity	59,367.78	55,708.64
B.	Liabilities		
(1)	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	7,326.01	9,392.17
	(ii) Lease Liability	567.31	572.53
	(b) Provisions	248.81	239.63
	(c) Deferred Tax Liabilities (Net)	3,611.95	3,030.91
	Total Non-Current Liabilities	11,754.08	13,235.24
(2)	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	8,620.50	8,818.74
	(ii) Lease Liability	5.22	4.79
	(iii) Trade Payables		
	Total outstanding dues of micro enterprise and small enterprises	185.61	189.14
	Total outstanding dues of creditors other than micro enterprises and small enterprises	1,695.43	2,291.68
	(iv) Other Financial Liabilities	1,451.93	2,271.04
	(b) Other Current Liabilities	471.08	538.20
	(c) Provisions	183.25	68.78
	Total Current Liabilities	12,613.02	14,182.37
	Total Equity and Liabilities	83,734.88	83,126.25



By Order of the Board of Directors

(Signature)
(Arvind Goenka)
Managing Director
DIN-00135653

Place : Noida
Date : May 19' 2023



ORIENTAL CARBON & CHEMICALS LIMITED

(CIN - L24297GJ1978PLC133845)

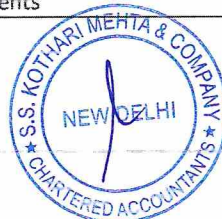
(Regd. Office : Plot No 30-33, Survey No. 77, Nishant Park, Nana Kapaya, Mundra , Kachchh-370415, Gujarat)

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Standalone Audited Statement of Cash Flow for the Year Ended March 31' 2023

(Rs. in Lakhs)

S.No.	Particulars	Year Ended	
		Mar 31' 2023 (Audited)	Mar 31' 2022 (Audited)
A.	Cash Flow From Operating Activities		
	Net Profit before tax	5,748.92	5,484.37
	Adjustments for Non Cash and Non Operating Items :		
	Depreciation & Amortisation Expense	2,793.35	2,300.46
	(Gain) / Loss on Sale / Discard of Property, Plant & Equipment (Net)	73.31	(241.04)
	Finance Costs	1,283.67	815.51
	Interest Income	(36.87)	(34.31)
	Effect of Exchange Rate Change on Borrowings	303.47	(133.80)
	Debts earlier written off, now recovered	(2.00)	-
	Bad Advances / Debts written off	5.23	0.88
	Provision for Doubtful debts	40.64	-
	(Gain) / Loss on financial assets measured at fair value through Profit or loss (Net)	(165.26)	(286.88)
	Operating Profit before Working Capital Changes	10,044.46	7,905.19
	Adjustments for :		
	Trade and Other Receivables	708.81	(88.24)
	Inventories	(104.16)	(1,881.81)
	Trade and Other Payables	(567.08)	348.25
	Cash generated from Operations before tax	10,082.03	6,283.39
	Direct Tax Paid (Net)	(1,016.38)	(1,109.93)
	Net Cash from Operating Activities	9,065.65	5,173.46
B.	Cash Flow From Investing Activities		
	Payments for purchase of Property, Plant & Equipment including Capital work in progress, Intangible Assets and Capital Advances	(2,033.05)	(5,359.27)
	Proceeds from sale of Property, Plant & Equipment	77.39	440.94
	Loans and Advances to Subsidiary / Other Companies (Net)	(5.00)	-
	Purchase and Sale of Non Current Investments (Net)	(1,459.54)	(3,727.02)
	Purchase and Sale of Current Investments (Net)	(419.02)	5,396.89
	Movement in Fixed deposits with Banks	(20.33)	(22.43)
	Interest Received	34.86	62.75
	Net Cash (used in) investing activities	(3,824.69)	(3,208.14)
C.	Cash Flow From Financing Activities		
	Dividend Paid	(1,398.62)	(1,698.32)
	Proceeds from Borrowing - Non Current	340.00	4,382.06
	Repayment of Borrowing - Non Current	(3,888.46)	(4,748.07)
	Borrowing - Current (Net)	633.90	602.65
	Repayment of Lease Liability	(4.79)	(4.39)
	Interest and Financial Costs paid (excluding Transfer to Capital Work-in-Progress)	(922.31)	(612.32)
	Net Cash from/ (used in) Financing Activities	(5,240.28)	(2,078.39)
	Net (decrease) in Cash and Cash Equivalents (A+B+C)	0.68	(113.07)
	Opening Balance of Cash and Cash Equivalents	46.54	159.61
	Closing Balance of Cash and Cash Equivalents	47.22	46.54



By Order of the Board of Directors

Arvind Goenka
(Arvind Goenka)
Managing Director
DIN-00135653

Place : Noida
Date : May 19' 2023

Independent Auditor's Report on Consolidated Annual Financial Results of Oriental Carbon & Chemicals Limited for the quarter and year ended March 31, 2023 pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To the Board of Directors
Oriental Carbon & Chemicals Limited

Report on the Audit of the Consolidated Annual Financial Results

Opinion

1. We have audited the accompanying consolidated annual financial results of Oriental Carbon & Chemicals Limited ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended March 31, 2023 and year to date results for the period from April 1, 2022 to March 31, 2023 ("the Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ("the Listing Regulations"), which has been initialled by us for identification purpose.
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditor on separate audited financial statements of the subsidiaries, the Statement:

(i) includes the annual financial results of the following entities;

Subsidiaries

1. Duncan Engineering Limited.
2. OCCL Limited (incorporated on April 25th, 2022).

(ii) presents financial results in accordance with the requirements the Listing Regulations; and

(iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant Rules issued thereunder, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group, for the quarter ended March 31, 2023 and year to date results for the period from April 1, 2022 to March 31, 2023.

Basis for Opinion

3. We conducted our audit of the Statement in accordance with the Standards on Auditing ('SAs') specified under Section 143(10) of the Act. Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the Statement" section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the Statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and that obtained by the other auditor in terms of their report referred to in paragraph 10 of the "Other Matter" section below, is sufficient and appropriate to provide a basis for our opinion.



Responsibilities of Management and Those Charged with Governance for the Statement

4. The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual audited financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit and consolidated other comprehensive income, and other financial information of the Group in accordance with the accounting principles generally accepted in India, including the Ind AS prescribed under Section 133 of the Act, read with relevant Rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Listing Regulations.

The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Management and the Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors either intends to liquidate their respective entities Group or to cease operations, or have no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the companies included in the Group.

Auditor's Responsibilities for the Audit of the Statement

5. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement, when it exists. Misstatements can arise from fraud or error, and are considered material if, individually, or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
6. As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from

error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the group has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and the Board of Directors.
- Conclude on the appropriateness of the management and Board of directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/ financial information/ financial statements of the entities within the Group of which we are the to express an opinion on the Statement. We are responsible for the direction, supervision, and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditor, such other auditor remains responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial results.

7. We communicate with those charged with governance of the Holding Company and the subsidiaries included in the Statement of which, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
8. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
9. We also performed procedures in accordance with SEBI Circular CIR/CFD/CMD1/44/2019 dated March 29, 2019, issued by the SEBI under Regulation 33 (8) of the Listing Regulations to the extent applicable.

Other Matter

10. The accompanying Statement includes the audited financial statement and other information in respect of the one subsidiary , whose financial results reflects total assets of ₹ 3.80 lacs as at March 31, 2023, total revenues of ₹ Nil and ₹ Nil, total net profit/ (loss) after tax of ₹ (0.54) lacs and ₹ (2.37) lacs , total comprehensive income/(loss) of ₹ (0.54) lacs and ₹ (2.37) lacs for the quarter ended March 31, 2023 and for the period from April 1, 2022 to March 31, 2023 respectively, and cash Inflow (net) of ₹ 2.90 lacs for the year ended March 31, 2023, as considered in the Statement.

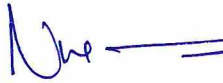
These financial results have been audited by the independent auditor, whose report have been furnished to us by the management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary is based solely on the reports of such auditor and the procedures performed by us as stated in paragraph 9 above.

Our opinion on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the reports of other auditor.

11. The Statement includes the results for the quarter ended March 31, 2023 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the nine months period ended December 31, 2022, which were subjected to a limited review by us, as required under the Listing Regulations.

For S S Kothari Mehta & Company

Chartered Accountants
Firm Reg. No. – 000756N



Naveen Aggarwal

Partner

Membership No. – 094380

Udin: 23094380BGUMYL6558

Place: Noida

Date: May 19th, 2023





ORIENTAL CARBON & CHEMICALS LIMITED
CIN : L24297GJ1978PLC133845

(Regd. Office : Plot No 30-33, Survey No. 77, Nishant Park, Nana Kapaya, Mundra , Kachchh-370415, Gujarat)
Email: investorfeedback@occlindia.com; Web: www.occlindia.com

Statement of Consolidated Audited Financial Results for the Quarter and Year Ended March 31' 2023

(Rs. in Lakh, except per share data)

S.No.	Particulars	Quarter Ended			Year Ended	
		Mar 31' 2023	Dec 31' 2022	Mar 31' 2022	Mar 31' 2023	Mar 31' 2022
		(Audited) (Note No.2)	(Unaudited)	(Audited) (Note No.2)	(Audited)	(Audited)
I	Revenue from Operations	12,228.60	11,975.31	12,640.13	53,585.76	44,371.23
II	Other Income	29.34	17.41	173.78	313.66	804.89
III	Total Income (I+II)	12,257.94	11,992.72	12,813.91	53,899.42	45,176.12
IV	Expenses:					
	Cost of Raw materials consumed	4,409.15	4,206.46	4,967.28	21,666.22	17,258.17
	Purchase of stock-in-trade	216.83	83.17	5.70	304.49	5.70
	Changes in Inventories of finished goods, work in progress and stock in trade	188.25	190.76	364.93	(229.35)	(728.62)
	Employee benefit expense	1,568.65	1,532.72	1,378.76	6,194.34	5,671.16
	Finance costs	308.98	323.43	299.20	1,300.09	832.42
	Depreciation and amortisation expense	720.02	772.84	682.45	2,940.51	2,419.44
	Other expenses	3,042.80	3,269.00	3,959.25	14,684.43	13,386.00
	Total Expenses (IV)	10,454.68	10,378.38	11,657.57	46,860.73	38,844.27
V	Profit before tax (III-IV)	1,803.26	1,614.34	1,156.34	7,038.69	6,331.85
VI	Tax Expense :					
	Current tax	270.70	206.19	146.43	991.92	958.41
	Deferred Tax (Net)	160.94	127.71	320.77	688.04	754.22
	Total Tax Expense (VI)	431.64	333.90	467.20	1,679.96	1,712.63
VII	Profit for the period (V-VI)	1,371.62	1,280.44	689.14	5,358.73	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	(97.74)	2.99	40.94	(88.78)	42.83
	Income Tax on the above item	33.02	(1.94)	(10.82)	30.68	(11.23)
	Net Gain or (Loss) on FVTOCI Equity & AIF Investments	(272.11)	225.66	54.01	950.28	159.64
	Income Tax on the above item	63.39	(52.57)	(1.98)	(221.38)	(29.26)
	Total Other Comprehensive Income / (Loss) for the period (Net of Tax) (VIII)	(273.44)	174.14	82.15	670.80	161.98
IX	Total Comprehensive Income for the Period (VII+VIII) (Comprising Profit / (Loss) and Other Comprehensive Income / (Loss) for the period)	1,098.18	1,454.58	771.29	6,029.53	4,781.20
X	Profit for the period attributable to:					
	Owners of the Company	1,262.77	1,161.46	561.12	4,863.69	4,307.07
	Non-Controlling Interest	108.85	118.98	128.02	495.04	312.15
XI	Total Other Comprehensive Income / (Loss) for the period attributable to:					
	Owners of the Company	(262.77)	173.86	80.25	678.89	159.84
	Non-Controlling Interest	(10.67)	0.28	1.90	(8.09)	2.14
XII	Total Comprehensive income for the period attributable to:					
	Owners of the Company	1,000.00	1,335.32	641.37	5,542.58	4,466.91
	Non-Controlling Interest	98.18	119.26	129.92	486.95	314.29
XIII	Paid-up Equity Share Capital (Face value of Rs. 10/- each)	999.01	999.01	999.01	999.01	999.01
XIV	Other Equity excluding Revaluation Reserve				59,233.88	55,089.92
XV	Earnings Per Equity Share (Face value of Rs. 10/- each) :					
	Basic & Diluted (Rs.)	12.65*	11.62*	5.62*	48.69	43.11
	*Not Annualised					



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Statement of Consolidated Audited Segment Information for the Quarter and Year Ended March 31' 2023

(Rs. in Lakh)

S.No.	Particulars	Quarter Ended			Year Ended	
		Mar 31' 2023	Dec 31' 2022	Mar 31' 2022	Mar 31' 2023	Mar 31' 2022
		(Audited) (Note No.2)	(Unaudited)	(Audited) (Note No.2)	(Audited)	(Audited)
1.	Segment revenue					
	a) Chemicals	10,118.25	10,041.66	10,740.16	45,707.74	37,816.07
	b) Investments	264.48	270.44	205.81	871.97	985.77
	c) General Engineering Products	1,846.88	1,663.35	1,694.85	7,009.52	5,576.81
	Less: Inter-Segment Revenue	1.01	0.14	0.69	3.47	7.42
	Gross Revenue	12,228.60	11,975.31	12,640.13	53,585.76	44,371.23
2.	Segment Results (Profit (+) Loss (-) before tax and interest)					
	a) Chemicals	1,642.81	1,466.22	965.24	6,481.32	5,592.46
	b) Investments	253.14	254.08	193.54	820.16	954.61
	c) General Engineering Products	268.74	265.37	342.45	1,246.55	852.53
	Total	2,164.69	1,985.67	1,501.23	8,548.03	7,399.60
	Less : Finance Cost	308.98	323.43	299.20	1,300.09	832.42
	Less Other unallocable expenditure net off unallocable (income)	52.45	47.90	45.69	209.25	235.33
	Net Profit before tax	1,803.26	1,614.34	1,156.34	7,038.69	6,331.85
3.	Segment Assets					
	a) Chemicals	61,626.88	62,480.97	64,052.23	61,626.88	64,052.23
	b) Investments	22,605.12	20,469.11	18,182.11	22,605.12	18,182.11
	c) General Engineering Products	3,970.82	4,033.16	3,887.13	3,970.82	3,887.13
	d) Unallocated	390.69	392.18	420.93	390.69	420.93
	Total Segment Assets	88,593.51	87,375.42	86,542.40	88,593.51	86,542.40
4.	Segment Liabilities					
	a) Chemicals	20,569.63	20,822.81	24,199.33	20,569.63	24,199.33
	b) Investments	-	-	-	-	-
	c) General Engineering Products	1,613.76	1,324.82	1,438.05	1,613.76	1,438.05
	d) Unallocated	3,857.34	3,773.19	2,983.15	3,857.34	2,983.15
	Total Segment Liabilities	26,040.73	25,920.82	28,620.53	26,040.73	28,620.53

Notes to Standalone and Consolidated Financials Results:

- 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.
- The figures of last quarter are the balancing figures between audited figures in respect of full financial year and the published unaudited year to date figures up to third quarter of the respective financial year.
- Segment revenue of Investments does not include gain/(loss) booked under other comprehensive income amounting of Rs.(272.11) lakh for the quarter ended March 31' 2023 and Rs.950.28 Lakh for the Year ended March 31'2023.
- The Board of Directors have recommended a Final Dividend of Rs. 7/- per equity share subject to the approval of the shareholders in the ensuing Annual General Meeting. With this, total dividend for the year (including Interim Dividend of Rs. 7/- per equity share of Rs. 10/- each paid during the year) is Rs. 14/- per equity share [i.e. 140%].
- 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). Consequent to the approval of the Stock Exchanges, the application has been filed with NCLT, Ahmedabad. The Scheme has been approved by the Secured and Unsecured Creditors and Shareholders of the Company. The Scheme is pending before Tribunal for their sanction and approval.
- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on May 19' 2023. An Audit of this Financial Results for the quarter and year ended March 31, 2023 has been carried out by the Statutory Auditors, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The figures for the corresponding previous quarter / year have been regrouped / reclassified wherever necessary, to make them comparable.

By Order of the Board of Directors



(Arvind Goenka)
Managing Director
DIN-00135653

Place : Noida
Date : May 19' 2023





ORIENTAL CARBON & CHEMICALS LIMITED

CIN : L24297GJ1978PLC133845

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

Email: investorfeedback@occlindia.com; Web: www.occlindia.com

Statement of Consolidated Audited Assets and Liabilities as at March 31' 2023

(Rs. in Lakhs)

S.No.	Particulars	As at	As at
		Mar 31' 2023	Mar 31' 2022
		(Audited)	(Audited)
I. ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment		47,758.86	45,274.68
(b) Capital work-in-progress		135.43	4,132.41
(c) Intangible Assets		72.02	54.03
(d) Intangible Assets under Development		11.19	1.12
(e) Financial Assets			
(i) Investments		9,399.04	6,990.23
(ii) Loans		84.92	66.80
(iii) Other Financial Assets		806.46	786.92
(f) Other Non Current Assets		209.24	406.04
Total Non-Current Assets		58,477.16	57,712.23
(2) Current Assets			
(a) Inventories		7,045.94	6,823.72
(b) Financial Assets			
(i) Investments		13,122.52	11,114.42
(ii) Trade Receivables		8,153.72	8,655.64
(iii) Cash and Cash Equivalents		56.57	174.18
(iv) Bank Balances other than (iii) above		707.47	705.55
(v) Loans		88.80	75.86
(vi) Other Financial Assets		170.86	153.26
(c) Current Tax Assets (Net)		67.01	123.09
(d) Other Current Assets		703.46	1,004.45
Total Current Assets		30,116.35	28,830.17
Total Assets		88,593.51	86,542.40
II. EQUITY AND LIABILITIES			
A. Equity			
(a) Equity Share Capital		999.01	999.01
(b) Other Equity		59,233.88	55,089.92
Equity attributable to Owner of the Parent		60,232.89	56,088.93
(c) Non Controlling Interest		2,319.89	1,832.94
Total Equity		62,552.78	57,921.87
B. Liabilities			
(1) Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings		7,337.21	9,413.67
(ii) Lease Liability		601.17	614.82
(iii) Other Financial Liabilities		6.70	9.35
(b) Provisions		305.60	284.50
(c) Deferred Tax Liabilities (Net)		3,671.63	2,792.91
Total Non-Current Liabilities		11,922.31	13,115.25
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings		8,715.54	8,866.98
(ii) Lease Liability		13.65	11.79
(iii) Trade Payables			
Total outstanding dues of micro enterprise and small enterprises		468.02	443.80
Total outstanding dues of creditors other than micro enterprises and small enterprises		2,144.70	2,705.90
(iv) Other Financial Liabilities		1,898.31	2,669.68
(b) Other Current Liabilities		647.34	716.91
(c) Provisions		230.86	90.22
Total Current Liabilities		14,118.42	15,505.28
Total Equity and Liabilities		88,593.51	86,542.40



By Order of the Board of Directors

Arvind Goenka
 (Arvind Goenka)
 Managing Director
 DIN-00135653

Place : Noida
 Date : May 19' 2023



ORIENTAL CARBON & CHEMICALS LIMITED

CIN : L24297GJ1978PLC133845

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

Email: investorfeedback@occlindia.com; Web: www.occlindia.com

Consolidated Audited Statement of Cash Flow for the Year Ended March 31' 2023

(Rs. in Lakhs)

S.No.	Particulars	Year Ended	
		Mar 31' 2023 (Audited)	Mar 31' 2022 (Audited)
A.	Cash Flow From Operating Activities		
	Net Profit before tax and Extra ordinary items	7,038.69	6,331.85
	Adjustments for Non Cash and Non Operating Items :		
	Depreciation & Amortisation Expense	2,940.51	2,419.44
	(Gain) / Loss on Sale / Discard of Property, Plant & Equipment (Net)	79.97	(237.96)
	Finance Costs	1,300.09	832.42
	Interest Income	(76.67)	(59.02)
	Effect of Exchange Rate Change on Borrowings	305.67	(133.80)
	Loans and Debts earlier written off, now recovered	(2.00)	-
	Bad Advances / Debts written off	5.49	1.64
	Provision for Doubtful Debts	41.72	-
	(Gain) / Loss on financial assets measured at fair value through Profit or loss (Net)	(183.99)	(291.43)
	Operating Profit before Working Capital Changes	11,449.48	8,863.14
	Adjustments for :		
	Trade and Other Receivables	675.62	(62.12)
	Inventories	(222.22)	(2,084.68)
	Trade and Other Payables	(457.41)	513.87
	Cash generated from Operations	11,445.47	7,230.21
	Direct Tax Paid (Net)	(935.84)	(1,116.65)
	Net cash from Operating Activities	10,509.63	6,113.56
B.	Cash Flow From Investing Activities		
	Payments for purchase of Property, Plant & Equipment including Capital work in progress, Intangible Assets and Capital Advances	(2,248.89)	(5,477.24)
	Proceeds from sale of Property, Plant & Equipment	87.89	441.22
	Purchase and Sale of Non Current Investments (Net)	(1,458.54)	(3,727.02)
	Purchase and Sale of Current Investments (Net)	(1,824.12)	4,606.89
	Movement in Fixed deposits with Banks	(29.50)	(33.62)
	Interest Received	73.12	89.31
	Net Cash (used in) investing activities	(5,400.04)	(4,100.46)
C.	Cash Flow From Financing Activities		
	Dividend Paid	(1,398.62)	(1,698.32)
	Proceeds from Borrowing - Non Current	340.00	4,393.21
	Repayment of Borrowing - Non Current	(3,900.50)	(4,754.87)
	Borrowing - Current (Net)	682.44	642.75
	Repayment of Lease Liability	(15.68)	(5.74)
	Interest and Financial Costs paid (excluding Transfer to Capital Work-in-Progress)	(934.84)	(628.52)
	Net Cash from / (used in) Financing Activities	(5,227.20)	(2,051.49)
	Net (decrease) in Cash and Cash Equivalents (A+B+C)	(117.61)	(38.39)
	Opening Balance of Cash and Cash Equivalents	174.18	212.57
	Closing Balance of Cash and Cash Equivalents	56.57	174.18



By Order of the Board of Directors

(Arvind Goenka)
Managing Director
DIN-00135653

Place : Noida

Date : May 19' 2023



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



May 19, 2023

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: **Declaration regarding the Auditor's Report with unmodified opinion(s) pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI (Listing Obligations and Disclosure Requirements) (Amendment), Regulations, 2016, the Company hereby declares that the Auditors has furnished its Report with unmodified opinion(s) in respect of both Standalone & Consolidated Financial Results for the year ended March 31, 2023.

Yours faithfully,
For **ORIENTAL CARBON & CHEMICALS LTD.**

Anurag Jain
Chief Financial Officer

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

FY23 Financial Highlights

Total Income up by 18% YoY at Rs. 467.5 crores

EBITDA stood at Rs. 98.3 crores; Margins at 21.0%

Profit After Tax stood at Rs. 43.7 crores; Margins at 9.4%

Investor Release: 19th May 2023, Delhi

Oriental Carbon & Chemicals Limited (OCCL), one of the market leader in the production of insoluble sulphur has declared its Audited Financial Results for the Quarter and year ended 31st March 2023.

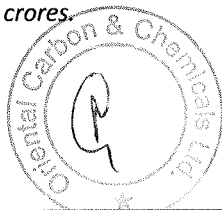
Particulars (Rs. Crs)	Q4 FY23	Q4 FY22	Y-o-Y	FY23	FY22	Y-o-Y
Total Income*	103.7	111.0	-7%	467.5	395.5	18%
EBITDA*	25.0	17.6	42%	98.3	86.0	14%
EBITDA Margin*	24.1%	15.8%		21.0%	21.7%	
Profit After Tax	11.5	4.3	167%	43.7	39.9	9%
PAT Margins	11.1%	3.9%		9.4%	10.1%	

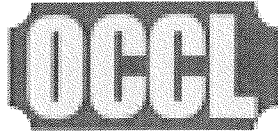
* Includes Other Income, On Standalone Basis

The Board of Directors have declared Final Dividend of Rs. 7 per Equity Share of Face Value of Rs. 10 each of the Company (70% of Face Value). Total Dividend for FY23 stood at Rs. 14 per Equity Share (Interim Dividend of Rs. 7 per Equity Share)

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

"Despite a challenging year, our revenues grew by 18% to Rs. 467 crores, with EBITDA at Rs. 98 crores, a YoY growth of 14%, and PAT of Rs. 44 crores, a YoY growth of 9%. For the quarter, revenues stood at Rs. 104 crores whereas EBITDA grew by 42% to Rs. 25 crores and PAT more than doubled to Rs. 12 crores. This was mainly due to stabilization of raw material prices and Freight cost. The net cashflow from operating activities during the year grew 75% to 90.65 crores.



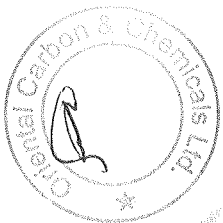


The de merger of the chemical business undertaking of the company to OCCL Limited is progressing satisfactorily. SEBI and Stock exchanges approval for the scheme has been received and the application has been filed with NCLT, Ahmedabad. Approval for the scheme has been received from secured and unsecured creditors and shareholders. The Scheme is pending before Tribunal for their sanction and approval.

The automotive industry experienced a significant boost in 2022-23 due to increased economic activity and mobility. Between April 2022 and March 2023, the industry produced a total of 25.9 million vehicles, an increase from the 23 million units produced in the previous year. The demand for CV is being further boosted by government initiatives for building infrastructure.

The Indian Tyre Industry is currently experiencing favorable conditions, benefiting from a combination of robust demand and moderating raw material prices. It is anticipated that the domestic Tyre Industry will witness double-digit growth in the upcoming fiscal year. This growth can be attributed to the government's initiatives to promote local manufacturing and the anticipated surge in infrastructure development along with improving fleet utilization. Furthermore, exports of Tyres from India are expected to increase by 15% in the ongoing fiscal year, indicating positive prospects for the industry. Demand in Europe continues to be uncertain due to economic situation on account of Russia- Ukrain war.

We are focused on our efforts to deliver sustainable and profitable long-term growth with our dominant position in the industry and we are well positioned to capitalize on all the opportunities.”





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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