



# 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



June 18, 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: Audited Financial Results for the quarter and year ended 31<sup>st</sup> March, 2021**

Pursuant to the Regulation 30 and 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, please find enclosed the following:

1. Annual Standalone & Consolidated Audited Financial Results along with the Segment-wise Revenue, Results, Assets and Liabilities of the Company for the quarter and Year ended March 31, 2021 and Statement of Assets and Liabilities as at March 31, 2021, duly approved by the Board of Directors at its Meeting held on June 18, 2021.
2. The Audit Report with Unmodified Opinion(s) in respect both the above mentioned Standalone & Consolidated Financial Results, as submitted by the Auditors of the Company.
3. Declaration by the Chief Financial Officer of the Company to the effect that Auditors have submitted their Report with unmodified opinion.

The Board Meeting commenced at 12.47 P.M. and concluded at 3:10 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 :**  
"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

**Oriental Carbon & Chemicals Limited**  
( Regd. Office : 31, Netaji Subhas Road, Kolkata 700001)  
(CIN NO.- L 24297 WB 1978 PLC 031539)

**Statement of Standalone Audited Financial Results for the Quarter and Year ended March 31' 2021**

(Rs. in Lakhs, except per share data)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		Mar 31' 2021	Dec 31' 2020	Mar 31' 2020	Mar 31' 2021	Mar 31' 2020
		(Audited) (Note No.3)	(Unaudited)	(Audited) (Note No.3)	(Audited)	(Audited)
I	Revenue from Operations	10,443.93	10,564.25	8,526.88	33,250.72	34,347.90
II	Other Income	242.56	337.99	307.56	1,216.81	956.58
III	<b>Total Revenue (I+II)</b>	<b>10,686.49</b>	<b>10,902.24</b>	<b>8,834.44</b>	<b>34,467.53</b>	<b>35,304.48</b>
IV	<b>EXPENSES:</b>					
	Cost of materials consumed	2,715.75	2,604.16	1,876.35	8,070.06	8,268.53
	Changes in Inventories of finished goods, work in progress and stock in trade	307.57	(335.36)	180.45	(161.50)	743.61
	Employee benefit expense	1,044.37	1,296.77	1,103.62	4,395.28	4,458.49
	Finance costs	141.24	132.69	199.58	634.62	915.59
	Depreciation and amortisation expense	578.38	513.06	499.67	2,098.32	2,005.02
	Other expenses	2,752.55	3,056.75	2,777.02	9,765.85	10,983.24
	<b>Total Expenses (IV)</b>	<b>7,539.86</b>	<b>7,268.07</b>	<b>6,636.69</b>	<b>24,802.63</b>	<b>27,374.48</b>
V	<b>Profit before tax (III-IV)</b>	<b>3,146.63</b>	<b>3,634.17</b>	<b>2,197.75</b>	<b>9,664.90</b>	<b>7,930.00</b>
VI	<b>Income Tax Expense</b>					
	Current tax	578.00	570.27	390.50	1,654.51	1,390.55
	Deferred Tax (Net)	92.97	219.08	99.70	510.21	(611.10)
VII	<b>Profit for the period (V-VI)</b>	<b>2,475.66</b>	<b>2,844.82</b>	<b>1,707.55</b>	<b>7,500.18</b>	<b>7,150.55</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	(10.91)	(2.65)	(65.48)	(18.86)	(64.76)
	Income Tax on the above item	3.18	0.77	19.07	5.49	18.86
	Net Gain or (Loss) on FVTOCI on Equity & AIF Investments	(4.72)	(52.19)	(209.65)	(2.82)	(280.22)
	Income Tax on the above item	(0.76)	(15.07)	48.84	(28.43)	65.28
	<b>Total Other Comprehensive Income (Net of Tax)</b>	<b>(13.21)</b>	<b>(69.14)</b>	<b>(207.22)</b>	<b>(44.62)</b>	<b>(260.84)</b>
IX	<b>Total Comprehensive income for the period (VII+VIII) (Comprising Profit and Other Comprehensive Income for the period)</b>	<b>2,462.45</b>	<b>2,775.68</b>	<b>1,500.33</b>	<b>7,455.56</b>	<b>6,889.71</b>
X	Paid -up Equity Share Capital (Face value of Rs. 10/- each)	1,000.53	1,000.53	1,000.53	1,000.53	1,000.53
XI	Other Equity excluding Revaluation Reserve as per Balance Sheet of Previous accounting year				52,253.99	45,797.43
XII	Earnings per equity share					
	Basic & Diluted	24.78	28.47	17.09	75.08	71.58

**Notes:**

- Previous Period's figures have been regrouped wherever necessary.
- The Company's business activity falls within a single primary business segment viz "Chemicals".
- 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 upto third quarter of the current financial year.
- The Central Government of India has announced a new scheme on Remission of Duties or taxes on Export Product (RODTEP) which has replaced MEIS export benefit w.e.f. January 01, 2021. As the rates under RODTEP have not been announced till date, the income on account of benefits under the new scheme has not been recognized for the quarter ended March 31, 2021.
- 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 have recommended a Final Dividend of Rs. 10/- 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. 4/- per equity share of Rs. 10/- each paid during the year) is Rs. 14/- per equity share [i.e. 140%].
- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 18th June 2021. An Audit of this Financial Results for the quarter and year ended March 31, 2021 has been carried out by the Statutory Auditors, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

By Order of the Board of Directors



(Arvind Goenka)  
Managing Director

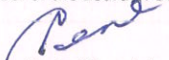
Place : Noida  
Date : 18th June 2021

**Oriental Carbon & Chemicals Limited**  
( Regd. Office : 31, Netaji Subhas Road, Kolkata 700001 )  
(CIN NO. - L 24297 WB 1978 PLC 031539)

**Statement of Standalone Audited Assets and Liabilities as at March 31' 2021**

		( Rs. in Lakhs )	
S.No.	Particulars	As at March 31' 2021	As at March 31' 2020
		(Audited)	(Audited)
<b>I.</b>	<b>ASSETS</b>		
<b>(1)</b>	<b>Non-Current Assets</b>		
	(a) Property, Plant and Equipment	32,652.85	33,791.29
	(b) Capital Work-in-progress	11,330.91	2,529.46
	(c) Other Intangible Assets	36.62	41.11
	(d) Intangible Assets under Development	6.96	2.66
	(e) Financial Assets		
	(i) Investments	4,557.21	2,958.91
	(ii) Loans and Advances	69.42	49.19
	(iii) Other Financial Assets	724.61	715.06
	(f) Other Non Current Assets	853.59	1,959.75
	<b>Total Non-Current Assets</b>	<b>50,232.17</b>	<b>42,047.43</b>
<b>(2)</b>	<b>Current Assets</b>		
	(a) Inventories	4,005.69	3,417.65
	(b) Financial Assets		
	(i) Investments	15,329.53	11,785.14
	(ii) Trade Receivables	7,480.40	6,666.95
	(iii) Cash and Cash Equivalents	159.61	2,332.75
	(iv) Bank balances other than (iii) above	179.60	177.78
	(v) Loans and Advances	69.13	57.15
	(vi) Other Financial Assets	276.76	297.24
	(c) Current Tax Assets (Net)	-	113.94
	(d) Other Current Assets	1,381.47	1,012.26
	<b>Total Current Assets</b>	<b>28,882.19</b>	<b>25,860.86</b>
	<b>Total Assets</b>	<b>79,114.36</b>	<b>67,908.29</b>
<b>II.</b>	<b>EQUITY AND LIABILITIES</b>		
<b>A.</b>	<b>Equity</b>		
	(a) Equity Share Capital	1,000.53	1,000.53
	(b) Other Equity	52,253.99	45,797.43
	<b>Total Equity</b>	<b>53,254.52</b>	<b>46,797.96</b>
<b>B.</b>	<b>Liabilities</b>		
<b>(1)</b>	<b>Non-Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	11,270.07	9,608.37
	(ii) Lease Liability	577.32	581.72
	(iii) Other Financial Liabilities	-	18.16
	(b) Provisions	232.23	249.49
	(c) Deferred Tax Liabilities (Net)	2,541.66	2,072.72
	<b>Total Non-Current Liabilities</b>	<b>14,621.28</b>	<b>12,530.46</b>
<b>(2)</b>	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	4,130.54	3,834.93
	(ii) Lease Liability	4.39	4.03
	(iii) Trade Payables		
	Dues of Micro Enterprises and Small Enterprises	34.56	16.53
	Dues of Creditors Other than Micro Enterprises and Small Enterprises	1,877.66	1,423.73
	(iv) Other Financial Liabilities	4,435.20	2,449.32
	(b) Other Current Liabilities	601.89	689.79
	(c) Income Tax Liability (Net)	20.87	-
	(d) Provisions	133.45	161.54
	<b>Total Current Liabilities</b>	<b>11,238.56</b>	<b>8,579.87</b>
	<b>Total Equity and Liabilities</b>	<b>79,114.36</b>	<b>67,908.29</b>

By Order of the Board of Directors

  
(Arvind Goenka)  
Managing Director

Place : Noida  
Date : 18th June 2021



**Oriental Carbon & Chemicals Limited**  
( Regd. Office : 31, Netaji Subhas Road, Kolkata 700001)  
(CIN NO.- L 24297 WB 1978 PLC 031539)

**Standalone Audited Cash Flow Statement for the Year ended March 31' 2021**

( Rs. in Lakhs )

S.No.	Particulars	Year Ended	
		Mar 31' 2021	Mar 31' 2020
<b>A.</b>	<b>Cash Flow From Operating Activities</b>		
	Net Profit before tax	9,664.90	7,930.00
	<b>Adjustments for:</b>		
	Depreciation & Amortisation Expense	2,098.32	2,005.02
	(Gain) / Loss on Sale / Discard of Property, Plant & Equipment	32.64	(41.66)
	Finance Costs	634.62	915.59
	Interest Income	(939.69)	(425.68)
	Income from AIF Investment	(42.70)	(4.68)
	Effect of Exchange Rate Change on Borrowings	(223.74)	241.31
	Debts earlier written off, now recovered	(0.06)	-
	(Gain) on Redemption / Sale of Current Investments	(4.56)	(290.19)
	Bad Advances / Debts Written off	9.68	11.21
	Remeasurement Gain / (Loss) on Defined Benefit Plans	(18.86)	(64.76)
	(Gain) on financial assets measured at fair value through Profit or loss (Net)	(32.64)	(20.47)
	<b>Operating Profit before Working Capital Changes</b>	<b>11,177.91</b>	<b>10,255.69</b>
	<b>Adjustments for :</b>		
	Trade and Other Receivables	(1,236.39)	1,832.29
	Inventories	(588.04)	1,213.01
	Trade and Other Payables	733.84	(925.57)
	<b>Cash generated from Operations before tax</b>	<b>10,087.32</b>	<b>12,375.42</b>
	Direct Tax Paid (Net)	(1,583.92)	(1,596.81)
	<b>Net Cash from Operating Activities</b>	<b>8,503.40</b>	<b>10,778.61</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	(8,370.90)	(4,985.03)
	Proceeds from sale of Property, Plant & Equipment	127.49	285.08
	Loans and Advances to Subsidiary / Other Companies (Net)	1.33	0.19
	Purchase and Sale of Non Current Investments (Net)	(1,601.12)	(611.11)
	Purchase and Sale of Current Investments (Net)	(3,507.19)	(3,321.65)
	Movement in Fixed deposits with Banks	(0.70)	1.43
	Income from AIF Investment Received	42.00	4.68
	Interest Received	962.03	343.59
	<b>Net Cash (used in) investing activities</b>	<b>(12,347.06)</b>	<b>(8,282.82)</b>
<b>C.</b>	<b>Cash Flow From Financing Activities</b>		
	Dividend Paid	(999.01)	(1,198.81)
	Tax on Dividend Paid	-	(246.42)
	Proceeds from Borrowing - Non Current	5,524.46	2,781.01
	Repayment of Borrowing - Non Current	(2,602.81)	(1,590.48)
	Borrowing - Current (Net)	415.08	832.53
	Repayment of Lease Liability	(4.04)	(3.70)
	Interest and Financial Costs paid (excluding Transfer to Capital Work-in-Progress)	(663.16)	(913.25)
	<b>Net Cash From / (used in) Financing Activities</b>	<b>1,670.52</b>	<b>(339.12)</b>
	<b>Net (Decrease) / Increase in Cash and Cash Equivalents (A+B+C)</b>	<b>(2,173.14)</b>	<b>2,156.67</b>
	Opening Balance of Cash and Cash Equivalents	2,332.75	176.08
	<b>Closing Balance of Cash and Cash Equivalents</b>	<b>159.61</b>	<b>2,332.75</b>

By Order of the Board of Directors

  
(Arvind Goenka)  
Managing Director

Place : Noida

Date : 18th June 2021

**Oriental Carbon & Chemicals Limited**  
( Regd. Office : 31, Netaji Subhas Road, Kolkata 700001)  
(CIN NO.- L 24297 WB 1978 PLC 031539)

**Statement of Consolidated Audited Financial Results for the Quarter and Year ended March 31' 2021**

( Rs. in Lakhs, except per share data )

Sl. No.	Particulars	Quarter Ended			Year Ended	
		Mar 31' 2021	Dec 31' 2020	Mar 31' 2020	Mar 31' 2021	Mar 31' 2020
		(Audited) (Note No.3)	(Unaudited)	(Audited) (Note No.3)	(Audited)	(Audited)
I	Revenue from Operations	11,847.24	11,686.78	9,572.33	37,386.06	38,679.33
II	Other Income	265.21	343.32	316.71	1,264.11	1,057.54
III	<b>Total Revenue (I+II)</b>	<b>12,112.45</b>	<b>12,030.10</b>	<b>9,889.04</b>	<b>38,650.17</b>	<b>39,736.87</b>
IV	<b>EXPENSES</b>					
	Cost of materials consumed	3,535.23	3,258.35	2,487.99	10,448.27	10,679.83
	Changes in Inventories of finished goods, work in progress and stock in trade	351.47	(350.98)	158.61	(122.39)	761.23
	Employee Benefits Expense	1,318.90	1,535.68	1,332.54	5,336.77	5,408.65
	Finance costs	144.95	136.55	212.16	654.37	956.98
	Depreciation and Amortisation expenses	607.37	540.96	531.54	2,206.67	2,144.31
	Other Expenses	2,832.30	3,162.71	2,873.34	10,086.61	11,349.99
	<b>Total (IV)</b>	<b>8,790.22</b>	<b>8,283.27</b>	<b>7,596.18</b>	<b>28,610.30</b>	<b>31,300.99</b>
V	<b>Profit before exceptional items and tax (III-IV)</b>	<b>3,322.23</b>	<b>3,746.83</b>	<b>2,292.86</b>	<b>10,039.87</b>	<b>8,435.88</b>
VI	<b>Exceptional Items</b>	-	-	175.58	-	175.58
VII	<b>Profit before tax (V-VI)</b>	<b>3,322.23</b>	<b>3,746.83</b>	<b>2,117.28</b>	<b>10,039.87</b>	<b>8,260.30</b>
VIII	<b>Income Tax Expense</b>					
	Current tax	608.48	570.27	390.50	1,684.99	1,394.55
	Deferred Tax (Net)	(361.31)	219.08	99.70	55.93	(611.10)
IX	<b>Profit for the period (VII-VIII)</b>	<b>3,075.06</b>	<b>2,957.48</b>	<b>1,627.08</b>	<b>8,298.95</b>	<b>7,476.85</b>
X	<b>Profit for the period attributable to:</b>					
	Owners of the Parent	2,775.44	2,901.17	1,667.30	7,899.67	7,313.74
	Non-Controlling Interest	299.62	56.31	(40.22)	399.28	163.11
XI	<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	(6.39)	(5.81)	(65.52)	(16.06)	(73.03)
	Income Tax on the above item	3.18	0.77	19.07	5.49	18.86
	Net Gain or (Loss) on FVTOCI Equity & AIF Investments	(4.72)	(52.19)	(209.65)	(2.82)	(280.22)
	Income Tax on the above item	(0.76)	(15.07)	48.84	(28.43)	65.28
	<b>Total Other Comprehensive Income (Net of Tax)</b>	<b>(8.69)</b>	<b>(72.30)</b>	<b>(207.26)</b>	<b>(41.82)</b>	<b>(269.11)</b>
XII	<b>Total Other Comprehensive Income for the Period attributable</b>					
	Owners of the Parent	(10.95)	(70.72)	(207.24)	(43.22)	(264.98)
	Non-Controlling Interest	2.26	(1.58)	(0.02)	1.40	(4.13)
XIII	<b>Total Comprehensive Income for the Period (IX+XI)</b>	<b>3,066.37</b>	<b>2,885.18</b>	<b>1,419.82</b>	<b>8,257.13</b>	<b>7,207.74</b>
XIV	<b>Total Comprehensive income for the period attributable to:</b>					
	Owners of the Parent	2,764.49	2,830.45	1,460.06	7,856.45	7,048.76
	Non-Controlling Interest	301.88	54.73	(40.24)	400.68	158.98
XV	<b>Paid -up Equity Share Capital (Face value of Rs. 10/- each)</b>	<b>1,000.53</b>	<b>1,000.53</b>	<b>1,000.53</b>	<b>1,000.53</b>	<b>1,000.53</b>
XVI	<b>Other Equity excluding Revaluation Reserve as per Balance Sheet of Previous accounting year</b>				<b>52,319.80</b>	<b>45,462.36</b>
XVII	<b>Earnings Per Equity Share (Rs.)</b>					
	Basic & Diluted	<b>27.78</b>	29.04	16.69	<b>79.08</b>	73.21

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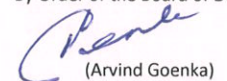
Segment wise Revenue, Results and Capital Employed under clause 33 of the Listing Agreement

Sl. No.	Particulars	Quarter Ended			Year Ended	
		Mar 31' 2021	Dec 31' 2020	Mar 31' 2020	Mar 31' 2021	Mar 31' 2020
		(Audited) (Note No.3)	(Unaudited)	(Audited) (Note No.3)	(Audited)	(Audited)
<b>1. Segment revenue</b>						
a) Chemicals	10,443.93	10,564.25	8,526.88	33,250.72	34,347.90	
b) General Engineering Products	1,336.59	1,196.10	1,046.14	4,148.26	4,338.01	
Less: Inter-Segment Revenue	66.72	(73.57)	(0.69)	(12.92)	(6.58)	
<b>Gross Revenue</b>	<b>11,847.24</b>	<b>11,686.78</b>	<b>9,572.33</b>	<b>37,386.06</b>	<b>38,679.33</b>	
<b>2. Segment Results ( Profit (+) Loss (-) before tax and interest)</b>						
a) Chemicals	3,168.88	3,581.27	2,108.48	9,539.69	8,347.93	
b) General Engineering Products	184.40	120.76	104.63	407.49	551.60	
<b>Total</b>	<b>3,353.28</b>	<b>3,702.03</b>	<b>2,213.11</b>	<b>9,947.18</b>	<b>8,899.53</b>	
Less : Finance Cost	144.95	136.55	212.16	654.37	956.98	
Less Other unallocable expenditure net off unallocable income	(113.90)	(181.35)	(291.91)	(747.06)	(493.33)	
<b>Net Profit before exceptional items and tax</b>	<b>3,322.23</b>	<b>3,746.83</b>	<b>2,292.86</b>	<b>10,039.87</b>	<b>8,435.88</b>	
Less : Exceptional Items	-	-	175.58	-	175.58	
<b>Net Profit before Tax after exceptional items</b>	<b>3,322.23</b>	<b>3,746.83</b>	<b>2,117.28</b>	<b>10,039.87</b>	<b>8,260.30</b>	
<b>3. Segment Assets</b>						
a) Chemicals	58,357.64	57,071.48	52,159.90	58,357.64	52,159.90	
b) General Engineering Products	3,036.23	2,835.66	2,953.23	3,036.23	2,953.23	
c) Unallocated	19,999.19	17,426.39	14,605.08	19,999.19	14,605.08	
<b>Total Segment Assets</b>	<b>81,393.06</b>	<b>77,333.53</b>	<b>69,718.21</b>	<b>81,393.06</b>	<b>69,718.21</b>	
<b>4. Segment Liabilities</b>						
a) Chemicals	23,078.05	21,904.27	18,821.80	23,078.05	18,821.80	
b) General Engineering Products	1,147.15	981.36	1,006.99	1,147.15	1,006.99	
c) Unallocated	2,328.88	2,675.26	2,308.56	2,328.88	2,308.56	
<b>Total Segment Liabilities</b>	<b>26,554.08</b>	<b>25,560.89</b>	<b>22,137.35</b>	<b>26,554.08</b>	<b>22,137.35</b>	

Notes to Consolidated Financial Results:

1. Previous Period's figures have been regrouped wherever necessary.
2. The Group is organised into two main business segments namely Chemicals and General Engineering Products.
3. 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 current financial year.
4. The Central Government of India has announced a new scheme on Remission of Duties or taxes on Export Product (RODTEP) which has replaced MEIS export benefit w.e.f. January 01, 2021. As the rates under RODTEP have not been announced till date, the income on account of benefits under the new scheme has not been recognized for the quarter ended March 31, 2021.
5. 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.
6. The Board of Directors have recommended a Final Dividend of Rs.10/- 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.4/- per equity share of Rs.10/- each paid during the year) is Rs. 14/- per equity share (i.e. 140%)
7. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 18th June 2021. An Audit of this Financial Results for the quarter and year ended March 31, 2021 has been carried out by the Statutory Auditors, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

By Order of the Board of Directors

  
(Arvind Goenka)  
Managing Director

Place : Noida  
Date : 18th June 2021

**Oriental Carbon & Chemicals Limited**  
( Regd. Office : 31, Netaji Subhas Road, Kolkata 700001 )  
(CIN NO.- L 24297 WB 1978 PLC 031539)

**Statement of Consolidated Audited Assets and Liabilities as at March 31' 2021**

( Rs. in Lakhs )

Sl. No.	Particulars	As at March 31' 2021 (Audited)	As at March 31' 2020 (Audited)
<b>I.</b>	<b>ASSETS</b>		
<b>(1)</b>	<b>Non-Current Assets</b>		
	(a) Property, Plant and Equipment	34,198.22	35,350.93
	(b) Capital work in Progress	11,330.91	2,529.46
	(c) Other Intangible Assets	46.99	56.56
	(d) Intangible Assets under Development	6.96	2.66
	(e) Financial Assets		
	(i) Investments	3,103.56	1,505.26
	(ii) Loans and Advances	74.79	49.19
	(iii) Other Financial Assets	733.41	723.59
	(f) Other Non Current Assets	854.44	1,964.78
	<b>Total Non-Current Assets</b>	<b>50,349.28</b>	<b>42,182.43</b>
<b>(2)</b>	<b>Current Assets</b>		
	(a) Inventories	4,739.04	4,205.44
	(b) Financial Assets		
	(i) Investments	15,429.88	11,785.14
	(ii) Trade Receivables	8,061.31	7,133.86
	(iii) Cash and Cash Equivalents	212.57	2,336.70
	(iv) Bank balances other than (iii) above	718.72	388.48
	(v) Loans and Advances	77.07	62.69
	(vi) Other Financial Assets	282.66	297.43
	(c) Current Tax Assets (Net)	51.19	215.13
	(d) Other Current Assets	1,471.34	1,110.91
	<b>Total Current Assets</b>	<b>31,043.78</b>	<b>27,535.78</b>
	<b>Total Assets</b>	<b>81,393.06</b>	<b>69,718.21</b>
<b>II.</b>	<b>EQUITY AND LIABILITIES</b>		
<b>A.</b>	<b>Equity</b>		
	(a) Equity Share Capital	1,000.53	1,000.53
	(b) Other Equity	52,319.80	45,462.36
	Total Equity attributable to Owner of the Parent	53,320.33	46,462.89
	(c) Non Controlling Interest	1,518.65	1,117.97
	<b>TOTAL EQUITY</b>	<b>54,838.98</b>	<b>47,580.86</b>
<b>B.</b>	<b>Liabilities</b>		
<b>(1)</b>	<b>Non-Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	11,289.77	9,625.48
	(ii) Lease Liability	577.32	581.72
	(iii) Other Financial Liabilities	10.35	30.52
	(b) Provisions	267.65	286.54
	(c) Deferred Tax Liabilities (Net)	2,087.36	2,072.72
	<b>Total Non-Current Liabilities</b>	<b>14,232.45</b>	<b>12,596.98</b>
<b>(2)</b>	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	4,130.54	3,883.96
	(ii) Lease Liability	4.39	4.03
	(iii) Trade Payables		
	Dues of Micro Enterprises and Small Enterprises	247.61	98.07
	Dues of Creditors Other than Micro Enterprises and Small Enterprises	2,274.88	1,821.09
	(iv) Other Financial Liabilities	4,806.18	2,763.01
	(b) Other Current Liabilities	709.14	795.88
	(c) Provisions	148.89	174.33
	<b>Total Current Liabilities</b>	<b>12,321.63</b>	<b>9,540.37</b>
	<b>Total Equity and Liabilities</b>	<b>81,393.06</b>	<b>69,718.21</b>

By Order of the Board of Directors

  
(Arvind Goenka)  
Managing Director

Place : Noida  
Date : 18th June 2021



**Oriental Carbon & Chemicals Limited**  
( Regd. Office : 31, Netaji Subhas Road, Kolkata 700001)  
(CIN NO.- L 24297 WB 1978 PLC 031539)

**Consolidated Audited Cash Flow Statement for the Year ended March 31' 2021**

(Rs. in Lakhs )

S.No.	Particulars	Year Ended	
		Mar 31' 2021	Mar 31' 2020
<b>A.</b>	<b>Cash Flow From Operating Activities</b>		
	Net Profit before tax and Extra ordinary items	10,039.87	8,260.30
	<b>Adjustments for:</b>		
	Depreciation and Amortisation including Impairment Loss	2,206.67	2,144.31
	(Gain) / Loss on Sale / Discard of Property, Plant & Equipment	28.42	(43.23)
	Finance Costs	654.37	956.98
	Interest Income	(956.09)	(451.43)
	Income from AIF Investment	(42.70)	(4.68)
	Effect of Exchange Rate Change on Borrowings	(223.74)	241.31
	Loans and Debts earlier written off, now recovered	(0.10)	(54.58)
	Bad Advances / Debts Written off	10.88	16.36
	Provision for Doubtful Debts	5.20	0.13
	(Gain) / Loss on Redemption / Sale of Current Investments	(4.56)	(290.19)
	Remeasurement Gain / (Loss) on Defined Benefit Plans	(16.06)	(73.03)
	(Gain) / Loss on financial assets measured at fair value through Profit or loss (Net)	(33.00)	(20.47)
	<b>Operating Profit before Working Capital Changes</b>	<b>11,669.16</b>	<b>10,681.78</b>
	<b>Adjustments for :</b>		
	Trade and Other Receivables	(1,352.59)	2,016.71
	Inventories	(533.60)	1,218.00
	Trade and Other Payables	924.00	(861.38)
	<b>Cash generated from Operations before tax</b>	<b>10,706.97</b>	<b>13,055.11</b>
	Direct Tax Paid (Net)	(1,585.28)	(1,590.99)
	<b>Net Cash from Operating Activities</b>	<b>9,121.69</b>	<b>11,464.12</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	(8,461.32)	(5,046.27)
	Proceeds from sale of Property, Plant & Equipment	133.12	287.79
	Purchase and Sale of Non Current Investments (Net)	(1,601.12)	(611.11)
	Purchase and Sale of Current Investments (Net)	(3,607.19)	(3,321.65)
	Movement in Fixed deposits with Banks	(329.11)	(204.11)
	Income from AIF Investment Received	42.00	4.68
	Interest Received	972.73	369.36
	<b>Net Cash (used in) investing activities</b>	<b>(12,850.89)</b>	<b>(8,521.31)</b>
<b>C.</b>	<b>Cash Flow From Financing Activities</b>		
	Dividend Paid	(999.01)	(1,198.81)
	Tax on Dividend Paid	-	(246.42)
	Proceeds from Borrowing - Non Current	5,533.08	2,803.21
	Repayment of Borrowing - Non Current	(2,607.00)	(1,595.41)
	Borrowing - Current (Net)	366.04	212.29
	Repayment of Lease Liability	(4.04)	(3.70)
	Interest and Financial Costs paid (excluding Transfer to Capital Work-in-Progress)	(684.00)	(954.64)
	<b>Net Cash From/(Used In) Financing Activities</b>	<b>1,605.07</b>	<b>(983.48)</b>
	<b>Net (Decrease) / Increase in Cash and Cash Equivalents (A+B+C)</b>	<b>(2,124.13)</b>	<b>1,959.33</b>
	Opening Balance of Cash and Cash Equivalents	2,336.70	377.37
	Closing Balance of Cash and Cash Equivalents	212.57	2,336.70

By Order of the Board of Directors

  
(Arvind Goenka)

Managing Director

Place : Noida

Date : 18th June 2021



**Oriental Carbon & Chemicals Limited**  
( Regd. Office : 31, Netaji Subhas Road, Kolkata 700001 )  
(CIN NO.- L 24297 WB 1978 PLC 031539)

**Extract of Standalone Audited Financial Results for the Quarter and Year ended March 31' 2021**


( Rs. in Lakhs, except per share data )

Sl. No.	Particulars	Quarter Ended		Year Ended		
		Mar 31' 2021 (Audited)	Dec 31' 2020 (Unaudited)	Mar 31' 2020 (Audited)	Mar 31' 2021 (Audited)	Mar 31' 2020 (Audited)
1	Total Income from Operations	10,443.93	10,564.25	8,526.88	33,250.72	34,347.90
2	Net Profit from ordinary activities after tax	2,475.66	2,844.82	1,707.55	7,500.18	7,150.55
3	Total Comprehensive income for the period (Comprising profit for the period and Other Comprehensive Income for the period) after tax	2,462.45	2,775.68	1,500.33	7,455.56	6,889.71
4	Equity share capital	1,000.53	1000.53	1000.53	1000.53	1000.53
5	Other Equity excluding Revaluation Reserve as per Balance Sheet of Previous accounting year				52,253.99	45,797.43
6	Earnings per share (EPS) (Face value of Rs. 10/- each) Basic & Diluted	24.78	28.47	17.09	75.08	71.58

**Notes:**

- The above results were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 18th June 2021.
- 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 and other Disclosure Requirements) Regulations, 2015. The Full format of the Financial Results for the Quarter and Year ended March 31' 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 : 18th June 2021

**Oriental Carbon & Chemicals Limited**  
( Regd. Office : 31, Netaji Subhas Road, Kolkata 700001 )  
(CIN NO.- L 24297 WB 1978 PLC 031539)

**Extract of Consolidated Audited Financial Results for the Quarter and Year ended March 31' 2021**

Sl. No.	Particulars	Quarter Ended			Year Ended	
		Mar 31' 2021	Dec 31' 2020	Mar 31' 2020	Mar 31' 2021	Mar 31' 2020
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Total Income from Operations	11,847.24	11,686.78	9,572.33	37,386.06	38,679.33
2	Net Profit from ordinary activities after tax	3,075.06	2,957.48	1,627.08	8,298.95	7,476.85
3	Total Comprehensive income for the period (Comprising profit for the period and Other Comprehensive Income for the period) after tax	3,066.37	2,885.18	1,419.82	8,257.13	7,207.74
4	Equity share capital	1,000.53	1,000.53	1,000.53	1000.53	1,000.53
5	Other Equity excluding Revaluation Reserve as per Balance Sheet of Previous accounting year				52,319.80	45,462.36
6	Earnings per share (EPS) (Face value of Rs. 10/- each) Basic & Diluted	27.78	29.04	16.69	79.08	73.21

**Notes:**

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 18th June 2021.

2. 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 and other Disclosure Requirements) Regulations, 2015. The Full format of the Financial Results for the Quarter and Year ended March 31' 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 : 18th June 2021



**Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
The Board of Directors of  
Oriental Carbon & Chemicals Limited

**Report on the audit of the Consolidated Financial Results**

**Opinion**

We have audited the accompanying statement of quarterly and year to date consolidated financial results of **Oriental Carbon & Chemicals Limited** ("Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") for the quarter ended March 31, 2021 and for the year ended March 31, 2021 ("the Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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 the other auditors on separate audited financial statements of the subsidiary, the Statement:

- i. includes the results of the following entity;  
Subsidiary  
Duncan Engineering Limited.
- ii. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive loss and other financial information of the Group for the quarter ended March 31, 2021 and for the year ended March 31, 2021.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" 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 together with the ethical requirements that are relevant to our audit of the financial 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

UDIN : 21094380AAAAEL1182



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other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

**Emphasis of Matter**

We draw attention to note no. 5 on the Statement, which describes the uncertainties and the impact of Covid-19 pandemic on the Group's operations and results as assessed by the management.

Our opinion is not modified in respect of this matter.

**Management's Responsibilities for the Consolidated Financial Results**

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive loss and other financial information of the Group in accordance with the applicable accounting standards 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 Regulation 33 of the Listing Regulations. The respective 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 the 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, which 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 Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group 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 the Group or to cease operations, or has 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 respective Company in the Group.

**Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

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 SAs 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 the Statement.



As part of an audit in accordance with SAs, 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 Holding Company and its subsidiary company (based on the auditors report of the auditors of subsidiary company) has adequate internal financial controls with reference to consolidated financial statements of the Group 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 Board of Directors.
- Conclude on the appropriateness of the 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 represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group of which we are the independent auditors to express an opinion on the Statement. We are responsible for the direction, supervision, and performance of the audit of the 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 other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company 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. We also provide those

**SS KOTHARI MEHTA  
& COMPANY**  
CHARTERED ACCOUNTANTS

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.

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

**Other Matters**

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

**For S S KOTHARI MEHTA & COMPANY**

Chartered Accountants

FRN - 000756N



**Naveen Aggarwal**

Partner

Membership No. 094380



Place: Ghaziabad

Date: June 18, 2021

UDIN : 21094380AAAEL1182



**Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
The Board of Directors of  
Oriental Carbon & Chemicals Limited  
Noida

**Report on the Audit of the Standalone Financial Results**

**Opinion**

We have audited the accompanying statement of quarterly and year to date standalone financial results of **Oriental Carbon & Chemicals Limited** (the "Company") for the quarter ended March 31, 2021 and for the year ended March 31, 2021 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI Listing Obligations and Disclosure Requirements Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive loss and other financial information of the Company for the quarter ended March 31, 2021 and for the year ended March 31, 2021.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" 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 together with the ethical requirements that are relevant to our audit of the financial 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.



**Emphasis of Matter**

We draw attention to note no. 5 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 opinion on the statement is not modified in respect of this matter.

**Management's Responsibilities for the Standalone Financial Results**

The Statement has been prepared on the basis of the standalone annual financial statements. The 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 loss of the Company and other financial information in accordance with the applicable accounting standards 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 Regulation 33 of 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; and the 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.

In preparing the Statement, the Board of Directors are responsible for assessing the 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 are also responsible for overseeing the Company's financial reporting process.

**Auditor's Responsibilities for the Audit of the Standalone Financial Results**

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 SAs 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 the Statement.

As part of an audit in accordance with SAs, 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 adequate internal financial controls with reference to 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 Board of Directors.
- Conclude on the appropriateness of the 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 financial results 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.

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.

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**

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

**For S S KOTHARI MEHTA & COMPANY**

Chartered Accountants

FRN - 000756N

**Naveen Aggarwal**

Partner

Membership No. 094380

Place: Noida

Date: June 18, 2021

UDIN : 21094380AAAAEK3022





# 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



June 18, 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

**Scrp 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, 2021.

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

**Anurag Jain**  
**Chief Financial Officer**

**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





## Oriental Carbon & Chemicals Limited

### FY21 Financial Highlights

Total Income stood at Rs. 344.7 crores

EBITDA up by 14% YoY at Rs. 124 crores; Margins at 36%

Profit After Tax up by 5% YoY at Rs. 75 crores; Margins at 21.8%

Final Dividend of Rs. 10 per share (FV of Rs.10 each)

*Investor Release: 18<sup>th</sup> June 2021, Delhi*

Oriental Carbon & Chemicals Limited (OCCL) has declared its Audited Financial Results for the Quarter and Full Year Ended 31<sup>st</sup> March, 2021. The Results for the Quarter and Full Year are in accordance with the Indian Accounting Standards (Ind AS).

Particulars (Rs. Crs)	Q4 FY21	Q4 FY20	Y-o-Y	Q3 FY21	Q-O-Q	FY21	FY20	Y-o-Y
Total Income*	106.9	88.3	+21%	109.0	-2%	344.7	353.0	-2%
EBITDA*	38.7	29.0	+33%	42.8	-10%	124.0	108.5	+14%
EBITDA Margin*	36.2%	32.8%	+340 bps	39.3%	-310 bps	36.0%	30.7%	+530 bps
Profit After Tax	24.8	17.1	+45%	28.4	-13%	75.0	71.5	5%
PAT Margins	23.2%	19.3%	+390 bps	26.1%	-290 bps	21.8%	20.3%	+150 bps

\* Includes Other Income, On Standalone Basis

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

*"After beginning the year with unprecedented challenges due to the spread of covid-19 pandemic and strict lockdown, we have ended FY21 with steady performance. The outburst of CoVID-19 pandemic had caused severe disruptions in business operations for many industries. Even after the disruption caused by COVID-19 in Q1 FY21, we report a Total income of Rs. 344.7 crores in FY21, with EBITDA of Rs. 124.0 crores and healthy margins at 36%.*



*Strong demand momentum has sustained in Q4 FY21. We have clocked total income of Rs. 106.9 crores for the quarter with higher proportion of domestic sales. Margins have been impacted by increased input cost which have further increased in Q1 FY22. Our sustained focus on improving operational efficiencies and implemented tight operational cost control which has led to limited impact on EBITDA.*

*Tyre industry has witnessed positive demand momentum driven by shift in consumer behavior, preference for personal mobility, government spend on infrastructure, import restrictions and increased demand from rural markets. Also sustained recovery in OEM along with increase in demand from replacement market have boded well for the Tyre manufacturers. New announcements on tyre capacity expansions by various companies will drive demand for insoluble sulphur. Even though Q1 of FY22 has again been impacted by second wave of COVID-19.*

*We are pleased to inform that the Board of Directors of the Company have recommended a final dividend of Rs. 10 per equity share of Rs.10/- each (100% of FV) in addition to interim dividend of Rs. 4 per equity share paid in November 2020, thereby giving Total Dividend of Rs. 14 per equity share for the financial year 2020-2021.*

*Manufacturing Operations at both our plants are running normally despite covid second wave. We are taking all necessary precautions at all workplaces. our capex is facing delays on account of hampered civil work due to unavailability of labour and mobility issues for procuring machines due to covid induced localized lockdown in few states. With unlocking of economy and pick up in activities, we expect Phase-I of 5,500 TPA insoluble sulphur line and 42,000 TPA sulphuric acid line in Dharuhera (Haryana) to be commissioned by Oct-21. The vaccination drive now open to all above 18 years, will achieve large scale immunity among the population and economic activities should be back to previous levels gradually.*

*To conclude, it has been a good year for us despite of external challenges. We believe that the short term may be challenging in the view of disruption caused due to second wave of CoVID-19 pandemic, however we are confident that medium term outlook is going to be stable. We are focused on developing high quality grades of insoluble sulphur through continuous investments in technology and R&D, increasing our value proposition to our marquee client base.”*



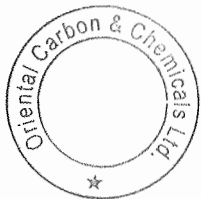


### **About Oriental Carbon & Chemicals Limited**

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:**

**Oriental Carbon & Chemicals Limited**

CIN: L24297WB1978PLC031539

Mr. Anurag Jain - CFO

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[www.occlindia.com](http://www.occlindia.com)

**Strategic Growth Advisors Private Limited**

CIN: U74140MH2010PTC204285

Mr. Varun Divadkar / Ms. Khushbu Shah

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