



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



February 08, 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: Intimation under Regulation 33 and other applicable regulations, if any of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

- 1. Un-Audited Financial Results Standalone & Consolidated for the quarter and nine months ended 31st December 2022**
- 2. Limited Review Report**
- 3. Press Release**

Pursuant to the Regulations 30 and 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we are forwarding herewith a copy of Un-audited Financial Results of the Company for the quarter and nine months period ended December 31, 2022 duly approved by the Board of Directors at its meeting held on February 08, 2023. The Board Meeting commenced on 12.28 P.M. and concluded on 2.00 P.M.

The Statutory Auditors of the Company have carried out "Limited Review" of the above results and the Limited Review Report is attached for your record.

The above Un-audited Financial Results along with the Limited Review Report thereon are being made available on the website of the Company www.occlindia.com

This is for your information and records.

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



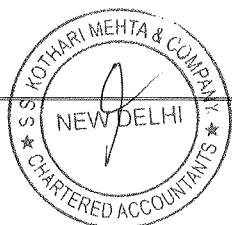
Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months Ended December 31' 2022

(Rs. in Lakh, except per share data)

S.No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		Dec 31' 2022	Sep 30' 2022	Dec 31' 2021	Dec 31' 2022	Dec 31' 2021	Mar 31' 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations	10,282.67	12,215.76	9,539.04	36,133.65	27,842.98	38,778.76
II	Other Income	81.95	50.92	43.42	216.84	470.07	611.56
III	Total Income (I+II)	10,364.62	12,266.68	9,582.46	36,350.49	28,313.05	39,390.32
IV	Expenses:						
	Cost of materials consumed	3,299.84	4,550.74	3,581.17	14,417.61	10,020.96	14,049.86
	Purchase of stock-in-trade	83.17	-	-	87.66	-	5.70
	Changes in Inventories of finished goods, work in progress and stock in trade	180.37	734.94	(335.67)	(369.80)	(943.01)	(590.21)
	Employee benefit expense	1,224.62	1,239.13	1,136.05	3,731.31	3,449.03	4,571.18
	Finance costs	276.98	250.76	126.17	770.84	358.02	567.27
	Depreciation and amortisation expense	734.26	697.75	563.53	2,113.82	1,648.87	2,300.46
	Other expenses	3,233.73	3,740.21	3,234.45	11,370.14	9,104.61	13,001.69
	Total Expenses (IV)	9,032.97	11,213.53	8,305.70	32,121.58	23,638.48	33,905.95
V	Profit before tax (III-IV)	1,331.65	1,053.15	1,276.76	4,228.91	4,674.57	5,484.37
VI	Income Tax Expense						
	Current tax	232.79	184.12	223.16	739.30	805.18	951.69
	Deferred Tax (Net)	56.34	92.18	(2.99)	273.25	307.67	537.94
	Total Income Tax Expense (VI)	289.13	276.30	220.17	1,012.55	1,112.85	1,489.63
VII	Profit for the period (V-VI)	1,042.52	776.85	1,056.59	3,216.36	3,561.72	3,994.74
VIII	Other Comprehensive Income (Net of Tax)						
	Items that will not be reclassified to Profit or Loss						
	Remeasurement Gain or (Loss) on Defined Benefit Plans	0.69	0.68	0.47	2.06	1.40	38.55
	Income Tax on the above item	(0.20)	(0.20)	(0.14)	(0.60)	(0.41)	(11.23)
	Net Gain or (Loss) on FVTOCI on Equity & AIF Investments	225.66	96.28	-	1,222.39	105.63	159.64
	Income Tax on the above item	(52.57)	(22.43)	-	(284.77)	(27.28)	(29.26)
	Total Other Comprehensive Income / (Loss) (Net of Tax)	173.58	74.33	0.33	939.08	79.34	157.70
IX	Total Comprehensive income for the period (VII+VIII) (Comprising Profit / (Loss) and Other Comprehensive Income / (Loss) for the period)	1,216.10	851.18	1,056.92	4,155.44	3,641.06	4,152.44
X	Paid-up Equity Share Capital	999.01	999.01	999.01	999.01	999.01	999.01
XI	Other Equity excluding Revaluation Reserve as per Balance Sheet of Previous accounting year						54,709.63
XII	Earnings per equity share (Face value of Rs. 10/- each) :						
	Basic & Diluted (Rs.)	10.44	7.78	10.58	32.20	35.65	39.99

Statement of Standalone Unaudited Segment Information for the Quarter and Nine Months Ended December 31' 2022

S.No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		Dec 31' 2022	Sep 30' 2022	Dec 31' 2021	Dec 31' 2022	Dec 31' 2021	Mar 31' 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Segment revenue						
	a) Chemicals	10,041.66	12,008.36	9,289.15	35,589.49	27,075.91	37,816.07
	b) Investments	241.01	207.40	249.89	544.16	767.07	962.69
	Less: Inter-Segment Revenue	-	-	-	-	-	-
	Gross Revenue	10,282.67	12,215.76	9,539.04	36,133.65	27,842.98	38,778.76
2.	Segment Results (Profit (+) Loss (-) before tax and interest)						
	a) Chemicals	1,423.72	1,145.36	1,222.19	4,627.20	4,465.93	5,344.22
	b) Investments	227.98	199.21	242.22	511.55	748.42	932.80
	Total	1,651.70	1,344.57	1,464.41	5,138.75	5,214.35	6,277.02
	Less : Finance Cost	276.98	250.76	126.17	770.84	358.02	567.27
	Less Other-unallocable expenditure net off unallocable (income)	43.07	40.66	61.48	139.00	181.76	225.38
	Net Profit before tax	1,331.65	1,053.15	1,276.76	4,228.91	4,674.57	5,484.37
3.	Segment Assets						
	a) Chemicals	62,480.97	64,864.47	61,995.29	62,480.97	61,995.29	64,052.62
	b) Investments	18,735.81	17,433.98	18,585.29	18,735.81	18,585.29	17,283.47
	c) Unallocated	1,827.10	1,835.97	1,838.72	1,827.10	1,838.72	1,790.16
	Total Segment Assets	83,043.88	84,134.42	82,419.30	83,043.88	82,419.30	83,126.25
4.	Segment Liabilities						
	a) Chemicals	20,822.81	22,546.49	24,214.64	20,822.81	24,214.64	24,199.69
	b) Investments	-	-	-	-	-	-
	c) Unallocated	3,755.60	3,639.26	3,007.40	3,755.60	3,007.40	3,217.92
	Total Segment Liabilities	24,578.41	26,185.75	27,222.04	24,578.41	27,222.04	27,417.61



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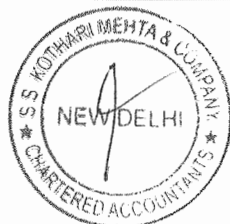
Oriental Carbon & Chemicals Limited

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

Statement of Consolidated Unaudited Financial Results for the Quarter and Nine Months Ended December 31' 2022

(Rs. in Lakh, except per share data)

S.No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		Dec 31' 2022	Sep 30' 2022	Dec 31' 2021	Dec 31' 2022	Dec 31' 2021	Mar 31' 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations	11,975.31	14,091.20	10,951.39	41,357.16	31,731.10	44,371.23
II	Other Income	96.65	67.42	47.25	261.30	494.45	643.47
III	Total Income (I+II)	12,071.96	14,158.62	10,998.64	41,618.46	32,225.55	45,014.70
IV	Expenses:						
	Cost of materials consumed	4,206.46	5,559.06	4,427.51	17,257.07	12,290.89	17,258.17
	Purchase of stock-in-trade	83.17	-	-	87.66	-	5.70
	Changes in Inventories of finished goods, work in progress and stock in trade	190.76	671.45	(385.41)	(417.60)	(1,093.55)	(728.62)
	Employee benefit expense	1,532.72	1,533.61	1,375.80	4,625.69	4,292.40	5,671.16
	Finance costs	281.71	254.22	136.40	781.58	378.07	587.02
	Depreciation and amortisation expense	772.84	733.89	593.64	2,220.49	1,736.99	2,419.44
	Other expenses	3,389.96	3,899.50	3,364.37	11,828.14	9,445.24	13,469.98
	Total Expenses (IV)	10,457.62	12,651.73	9,512.31	36,383.03	27,050.04	38,682.85
V	Profit before tax (III-IV)	1,614.34	1,506.89	1,486.33	5,235.43	5,175.51	6,331.85
VI	Income Tax Expense						
	Current tax	206.19	191.36	229.96	721.22	811.98	958.41
	Deferred Tax (Net)	127.71	206.68	50.76	527.10	433.45	754.22
	Total Income Tax Expense (VI)	333.90	398.04	280.72	1,248.32	1,245.43	1,712.63
VII	Profit for the period (V-VI)	1,280.44	1,108.85	1,205.61	3,987.11	3,930.08	4,619.22
VIII	Other Comprehensive Income (Net of Tax)						
	Items that will not be reclassified to Profit or Loss						
	Remeasurement Gain or (Loss) on Defined Benefit Plans	2.99	2.98	4.04	8.96	1.89	42.83
	Income Tax on the above item	(1.94)	(0.20)	(0.14)	(2.34)	(0.41)	(11.23)
	Net Gain or (Loss) on FVTOCI Equity & AIF Investments	225.66	96.28	-	1,222.39	105.63	159.64
	Income Tax on the above item	(52.57)	(22.43)	-	(284.77)	(27.28)	(29.26)
	Total Other Comprehensive Income / (Loss) for the period (Net of Tax)	174.14	76.63	3.90	944.24	79.83	161.98
IX	Total Comprehensive Income for the Period (VII+VIII) (Comprising Profit / (Loss) and Other Comprehensive Income / (Loss) for the period)	1,454.58	1,185.48	1,209.51	4,931.35	4,009.91	4,781.20
X	Profit for the period attributable to:						
	Owners of the Company	1,161.46	942.60	1,131.12	3,600.92	3,745.95	4,307.07
	Non-Controlling Interest	118.98	166.25	74.49	386.19	184.13	312.15
XI	Total Other Comprehensive Income / (Loss) for the period attributable to:						
	Owners of the Company	173.86	75.48	2.12	941.66	79.59	159.84
	Non-Controlling Interest	0.28	1.15	1.78	2.58	0.24	2.14
XII	Total Comprehensive income for the period attributable to:						
	Owners of the Company	1,335.32	1,018.08	1,133.24	4,542.58	3,825.54	4,466.91
	Non-Controlling Interest	119.26	167.40	76.27	388.77	184.37	314.29
XIII	Paid-up Equity Share Capital	999.01	999.01	999.01	999.01	999.01	999.01
XIV	Other Equity excluding Revaluation Reserve as per Balance Sheet of Previous accounting year						55,089.92
XV	Earnings Per Equity Share (Face value of Rs. 10/- each) :						
	Basic & Diluted (Rs.)	11.62	9.44	11.32	36.04	37.50	43.11



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Statement of Consolidated Unaudited Segment Information for the Quarter and Nine Months Ended December 31' 2022

(Rs. in Lakh)

S.No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		Dec 31' 2022	Sep 30' 2022	Dec 31' 2021	Dec 31' 2022	Dec 31' 2021	Mar 31' 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Segment revenue						
	a) Chemicals	10,041.66	12,008.36	9,289.15	35,589.49	27,075.91	37,816.07
	b) Investments	270.44	225.61	258.21	607.49	779.96	985.77
	c) General Engineering Products	1,663.35	1,858.28	1,406.49	5,162.64	3,881.96	5,576.81
	Less: Inter-Segment Revenue	0.14	1.05	2.46	2.46	6.73	7.42
	Gross Revenue	11,975.31	14,091.20	10,951.39	41,357.16	31,731.10	44,371.23
2.	Segment Results (Profit (+) Loss (-) before tax and interest)						
	a) Chemicals	1,423.72	1,145.36	1,222.19	4,627.20	4,465.93	5,344.22
	b) Investments	254.08	215.27	250.29	567.02	761.07	954.61
	c) General Engineering Products	266.25	447.28	215.14	979.78	516.23	855.37
	Total	1,944.05	1,807.91	1,687.62	6,174.00	5,743.23	7,154.20
	Less : Finance Cost	281.71	254.22	136.40	781.58	378.07	587.02
	Less Other unallocable expenditure net off unallocable (income)	48.00	46.80	64.89	156.99	189.65	235.33
	Net Profit before tax	1,614.34	1,506.89	1,486.33	5,235.43	5,175.51	6,331.85
3.	Segment Assets						
	a) Chemicals	62,481.26	64,864.17	61,994.95	62,481.26	61,994.95	64,052.23
	b) Investments	20,469.11	18,749.44	19,283.97	20,469.11	19,283.97	18,182.11
	c) General Engineering Products	4,033.27	4,260.25	3,901.51	4,033.27	3,901.51	3,887.23
	d) Unallocated	391.78	420.24	472.70	391.78	472.70	420.83
	Total Segment Assets	87,375.42	88,294.10	85,653.13	87,375.42	85,653.13	86,542.40
4.	Segment Liabilities						
	a) Chemicals	20,822.81	22,546.49	24,214.64	20,822.81	24,214.64	24,199.33
	b) Investments	-	-	-	-	-	-
	c) General Engineering Products	1,324.82	1,464.23	1,605.37	1,324.82	1,605.37	1,438.05
	d) Unallocated	3,773.19	3,584.06	2,682.54	3,773.19	2,682.54	2,983.15
	Total Segment Liabilities	25,920.82	27,594.78	28,502.55	25,920.82	28,502.55	28,620.53

Notes to Standalone and Consolidated Financials Results:

- Previous period's figures have been regrouped wherever necessary.
- The Company is organised into two main business segments namely Chemicals and Investments and the Group is organised into three main business segments namely Chemicals, Investments and General Engineering Products.
- Segment revenue of Investments does not include gain/(loss) booked under other comprehensive income amounting of Rs.225.66 lakh for the quarter ended December 31' 2022 and Rs.1222.39 Lakh for the Nine Months ended December 31'2022.
- The Board of Directors of the Company at their meeting held on May 24' 2022 approved the Scheme of Arrangement between the Company and OCCL Limited (wholly owned subsidiary of the Company). Consequent to the approval of the Stock Exchanges, the application has been filed with NCLT, Ahmedabad. 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 February 08' 2023. The results have been prepared and limited review of the same has been carried out by the Statutory Auditors in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and they have expressed an unmodified opinion on the same.



By Order of the Board of Directors

Arvind Goenka
(Arvind Goenka)
Managing Director

Place : Noida
Date : February 08' 2023



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

Extract of Standalone Unaudited Financial Results for the Quarter and Nine Months Ended December 31' 2022

(Rs. in Lakh, except per share data)

S.No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		Dec 31' 2022	Sep 30' 2022	Dec 31' 2021	Dec 31' 2022	Dec 31' 2021	Mar 31' 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Total Income from Operations	10,282.67	12,215.76	9,539.04	36,133.65	27,842.98	38,778.76
2	Net Profit for the period from ordinary activities before tax	1,331.65	1,053.15	1,276.76	4,228.91	4,674.57	5,484.37
3	Net Profit for the period from ordinary activities after tax	1,042.52	776.85	1,056.59	3,216.36	3,561.72	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	1,216.10	851.18	1,056.92	4,155.44	3,641.06	4,152.44
5	Paid-up Equity Share Capital	999.01	999.01	999.01	999.01	999.01	999.01
6	Other Equity excluding Revaluation Reserve as per Balance Sheet of Previous accounting year						54,709.63
7	Earnings per share (EPS) (Face value of Rs. 10/- each) Basic & Diluted (Rs.)	10.44	7.78	10.58	32.20	35.65	39.99

Extract of Consolidated Unaudited Financial Results for the Quarter and Nine Months Ended December 31' 2022

(Rs. in Lakh, except per share data)

S.No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		Dec 31' 2022	Sep 30' 2022	Dec 31' 2021	Dec 31' 2022	Dec 31' 2021	Mar 31' 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Total Income from Operations	11,975.31	14,091.20	10,951.39	41,357.16	31,731.10	44,371.23
2	Net Profit for the period from ordinary activities before tax	1,614.34	1,506.89	1,486.33	5,235.43	5,175.51	6,331.85
3	Net Profit for the period from ordinary activities after tax	1,280.44	1,108.85	1,205.61	3,987.11	3,930.08	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	1,454.58	1,185.48	1,209.51	4,931.35	4,009.91	4,781.20
5	Paid-up Equity Share Capital	999.01	999.01	999.01	999.01	999.01	999.01
6	Other Equity excluding Revaluation Reserve as per Balance Sheet of Previous accounting year						55,089.92
7	Earnings per share (EPS) (Face value of Rs. 10/- each) Basic & Diluted (Rs.)	11.62	9.44	11.32	36.04	37.50	43.11

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on February 08' 2023.
- The above is an extract of the detailed format of Quarterly and Nine Months ended 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 Nine Months ended December 31' 2022 are available on the Stock Exchange's website, www.bseindia.com/ www.nseindia.com and Company's website www.occlindia.com.

By Order of the Board of Directors

(Arvind Goenka)
Managing Director

Place : Noida
Date : February 08' 2023

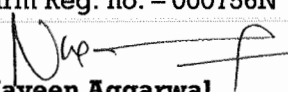
S S KOTHARI MEHTA
& COMPANY
CHARTERED ACCOUNTANTS

Independent Auditor's Limited Review Report on unaudited standalone financial results of Oriental Carbon & Chemicals Limited for the quarter and nine months ended December 31, 2022, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

**To the Board of Directors of
Oriental Carbon & Chemicals Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Oriental Carbon & Chemicals Limited ('the Company') for the quarter and year to date results for the period April 01, 2022 to December 31, 2022 ('the Statement') attached herewith, being prepared and submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations'), which has been initiated by us for identification purpose.
2. This statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34, "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant Rules issued thereunder and other accounting principles generally accepted in India, read with the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries primarily of person responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in all material respects in accordance 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 as amended read with relevant rules issued thereunder including the amendments thereof and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

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


Naveen Aggarwal

Partner

Membership No. - 094380

UDIN No: 23094380BGUMWG2792

Place: New Delhi

Date: February 8, 2023



S S KOTHARI MEHTA
& COMPANY
CHARTERED ACCOUNTANTS

Independent Auditor's limited review report on unaudited consolidated financial results of Oriental Carbon & Chemicals Limited for the quarter and nine months ended December 31, 2022 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

**To the Board of Directors of
Oriental Carbon & Chemicals Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Oriental Carbon & Chemicals Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter and year to date ended December 31, 2022 (the 'Statement') attached herewith, being prepared and submitted by the Parent pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended thereafter ('the Listing Regulations') which has been initialed by us for identification purpose.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34, "Interim Financial Reporting" ('Ind AS 34'), 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 and in compliance with the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India ("the ICAI"). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

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

Subsidiaries

Duncan Engineering Limited.
OCCL Limited.

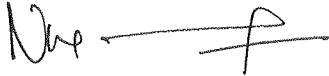


**S S KOTHARI MEHTA
& COMPANY**
CHARTERED ACCOUNTANTS

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and paragraph 6 below , nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principle laid down in the aforesaid Indian Accounting Standard ('Ind AS') prescribed under Section 133 the Act as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The consolidated unaudited financial results includes the financial results of one of the subsidiaries which have not been reviewed by their auditors and have been reviewed by us , whose financial results includes total revenue of Rs. Nil , total net profit/(loss) after tax of Rs. (0.09) lakhs and Rs. (1.83) lakhs and total comprehensive income / loss of Rs. (0.09) lakhs and Rs (1.83) lakhs for the quarter ended December 31, 2022 and for the period from April 1, 2022 to December 31, 2022 , respectively, as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, these financial results are not material to the Group.

Our conclusion on the statement is not modified in respect of matter stated in paragraph 6 above.

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



Naveen Aggarwal
Partner
Membership No. – 094380
UDIN No. - 23094380BGUMWF8099



Place : New Delhi
Date : February 8, 2023



Oriental Carbon & Chemicals Limited

9M FY23 Financial Highlights

Total Income up by 28% YoY at Rs. 363.5 crores

EBITDA stood at Rs. 71.1 crores; Margins at 19.6%

Profit After Tax stood at Rs. 32.2 crores; Margins at 8.8%

Investor Release: 8th February 2023, Delhi

Oriental Carbon & Chemicals Limited (OCCL), one of the market leader in the production of insoluble sulphur has declared its Unaudited Financial Results for the Quarter and nine months ended 31st December 2022.

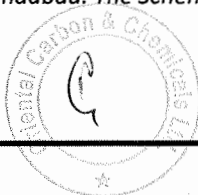
Particulars (Rs. Crs)	Q3 FY23	Q3 FY22	Y-o-Y	9M FY23	9M FY22	Y-o-Y
Total Income*	103.6	95.8	8%	363.5	283.1	28%
EBITDA*	23.4	19.7	19%	71.1	66.8	6%
EBITDA Margin*	22.6%	20.5%		19.6%	23.6%	
Profit After Tax	10.4	10.6	-1%	32.2	35.6	-10%
PAT Margins	10.1%	11.0%		8.8%	12.6%	

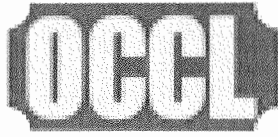
* Includes Other Income, On Standalone Basis

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

During Q3 FY23, the Company clocked revenues of Rs. 103.6 Crores, a growth of 8% YoY, however volumes were impacted due to disruption on account of Russia-Ukraine war mainly in Europe. EBITDA have also grown by 19% to Rs 23.4 Crores and PAT stood at Rs. 10.4 Crores. For 9M FY23 Revenues grew by 28% to Rs 363.5 Crores, EBITDA stood at Rs. 71.1 Crores a growth of 6% YoY and PAT stood at Rs. 32.2 Crores. For 9M FY 23 Margins were impacted due to higher input cost and freight cost,

The de merger of the chemical business undertaking of the company to OCCL Limited is progressing as per timeline. SEBI and Stock exchanges approval for the scheme has been received and the application has been filed with NCLT, Ahmedabad. The Scheme is pending before Tribunal for their sanction and approval.



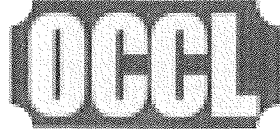


The Domestic automotive industry has seen a revival and the demand for a majority of the automotive segments such as passenger vehicles, commercial vehicles and tractors have remained healthy, aiding in the improved off-take for the industry participants.

The Indian Tyre Industry is expected to reach a market of over Rs. 1 lakh crore FY26 on the back of new capacities. Tyre production is witnessing a shift to eco-friendly and lighter variants. This could increase the proportion of insoluble Sulphur per tyre. India is rapidly becoming a hub of tyre exports, especially with global manufacturers seeking to broaden base purchases away from China.

The Company intends to deepen technology inputs in its insoluble Sulphur product, addressing the growing needs of demanding downstream customers and aspire to be the most respected and most preferred technology driven Insoluble Sulphur supplier to the rubber industry.





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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