

**Oriental Carbon & Chemicals Limited**  
( Regd. Office : 31, Netaji Subhas Road, Kolkata 700001)  
CIN NO. L24297WB1978PLC031539

Statement of Stand alone Unaudited Financial Results for the Quarter ended June 30,2015

Annexure-1

| PART I  |  | Quarter ended             |                           |                           | (Rs. in Lakhs)                                   |
|---------|--|---------------------------|---------------------------|---------------------------|--|
| Sl. No. | Particulars  | 30.06.2015<br>(Unaudited) | 31.03.2015<br>(Unaudited) | 30.06.2014<br>(Unaudited) | Accounting year ended<br>31.03.2015<br>(Audited) |
| 1       | Income from operations   |                           |                           |                           |  |
|         | (a) Net sales/income from operations (Net of excise duty)                                | 7137.80                   | 7556.62                   | 6766.87                   | 28213.41   |
|         | (b) Other operating income   | 73.39                     | 5.93                      | 17.31                     | 43.94  |
|         | Total income from operations (net)   | 7211.19                   | 7562.55                   | 6784.18                   | 28257.35   |
| 2       | Expenses   |                           |                           |                           |  |
|         | (a) Cost of materials consumed   | 2083.58                   | 2055.35                   | 2067.00                   | 8601.15  |
|         | (b) Purchases of stock-in-trade  | -                         | 16.39                     | -                         | 16.39  |
|         | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade        | (9.09)                    | 357.28                    | 31.12                     | (110.22)   |
|         | (d) Employee benefits expense  | 730.03                    | 716.35                    | 668.20                    | 2794.76  |
|         | (e) Power & Fuel   | 932.70                    | 836.73                    | 1038.63                   | 4038.21  |
|         | (f) Depreciation and amortisation expense  | 472.78                    | 340.91                    | 306.53                    | 1308.05  |
|         | (g) Other expenses   | 1347.71                   | 1756.78                   | 1261.26                   | 5788.98  |
|         | Total expenses   | 5557.71                   | 6079.79                   | 5372.74                   | 22437.32   |
| 3       | Profit from operations before other income, finance costs and exceptional items (1-2)    | 1653.48                   | 1482.76                   | 1411.44                   | 5820.03  |
| 4       | Other income   | 146.40                    | 520.58                    | 201.23                    | 1286.13  |
| 5       | Profit from ordinary activities before finance costs and exceptional items (3 + 4)       | 1799.88                   | 2003.34                   | 1612.67                   | 7106.16  |
| 6       | Finance costs  | 152.91                    | 208.64                    | 217.65                    | 809.95   |
| 7       | Profit from ordinary activities after finance costs but before exceptional items (5 - 6) | 1646.97                   | 1794.70                   | 1395.02                   | 6296.21  |
| 8       | Exceptional items  | -                         | -                         | -                         | -  |
| 9       | Profit from ordinary activities before tax (7 + 8)                                       | 1646.97                   | 1,794.70                  | 1395.02                   | 6296.21  |
| 10      | Tax expense (Net)  | 212.02                    | 237.60                    | 402.28                    | 1164.61  |
| 11      | Net Profit for the period  | 1434.95                   | 1557.10                   | 992.74                    | 5131.60  |
| 12      | Paid-up equity share capital (Face Value Rs. 10/- each)                                  | 1031.13                   | 1031.13                   | 1031.13                   | 1031.13  |
| 13      | Reserve excluding Revaluation Reserves as per balance sheet                              |                           |                           |                           | 23323.31   |
| 14      | Earnings per share (EPS)<br>Basic & Diluted  | 13.94                     | 15.12                     | 9.64                      | 49.84  |

Part II

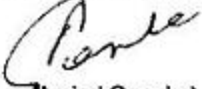
| A | PARTICULARS OF SHAREHOLDING  |         |         |         |         |
|---|--|---------|---------|---------|---------|
| 1 | Public shareholding  |         |         |         |         |
|   | Number of shares   | 4490819 | 4490819 | 4490819 | 4490819 |
|   | Percentage of shareholding   | 43.62%  | 43.62%  | 43.62%  | 43.62%  |
| 2 | Promoters and Promoter Group Shareholding  |         |         |         |         |
|   | a) Pledged / Encumbered  |         |         |         |         |
|   | Number of shares   | -       | -       | -       | -       |
|   | - Percentage of shares (as a % of the total shareholding of promoter and promoter group)     | -       | -       | -       | -       |
|   | - Percentage of shares (as a % of the total share capital of the company)                    | -       | -       | -       | -       |
|   | b) Non - encumbered  |         |         |         |         |
|   | Number of shares   | 5805243 | 5805243 | 5805243 | 5805243 |
|   | - Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group) | 100.00% | 100.00% | 100.00% | 100.00% |
|   | -Percentage of shares (as a % of the total share capital of the company)                     | 56.38%  | 56.38%  | 56.38%  | 56.38%  |

| B | INVESTOR COMPLAINTS FOR THE QUARTER ENDED 30.06.2015 |     |
|---|--|-----|
|   | Pending at the beginning of the quarter              | Nil |
|   | Received during the quarter                          | 4   |
|   | Disposed off during the quarter                      | 4   |
|   | Remaining unresolved at the end of the quarter       | Nil |

Notes:

1. Previous year's figures have been regrouped wherever necessary.
2. Based on the internal technical evaluation, the company has revised the useful lives of significant components of the plant & machinery, which has resulted in a higher depreciation charge of Rs. 141.02 Lakhs for the quarter (includes Rs. 77.07 Lakhs related to Components whose economic life is completed).
3. The Board of Directors of the Company has approved expansion of Insoluble Sulphur Capacity of the Company by 11000 MTPA in two phases of 5500 MTPA each at its SEZ Plant. The estimated project cost is Rs. 159 Crores including Rs. 7 Crores for Working Capital Margin. The First Phase is expected to be commenced by April'2017 followed by Second Phase in April'2018.
4. The above results were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 31st July '2015 and have been subjected to limited review by the auditors of the company.

By Order of the Board of Directors

  
(Arvind Goenka)  
Managing Director



## Oriental Carbons & Chemicals Limited

### Q1FY16 Financial Results

Revenue at Rs. 72.11 crs; y-o-y growth 6%

EBITDA at Rs. 22.73 crs; y-o-y growth 18%

PAT of Rs. 14.35 crs, y-o-y growth 45%

**Press Release: 31<sup>st</sup> July 2015, Delhi**

Oriental Carbons & Chemicals Limited (OCCL) has declared Results for the Quarter ended June 30, 2015.

#### Financials at a Glance (Standalone):

| Particulars (Rs. In Crs) | Q1FY16 | Q1FY15 | Y-o-Y | FY15   |
|--------------------------|--------|--------|-------|--------|
| Net Revenue              | 72.11  | 67.84  | 6%    | 282.57 |
| EBITDA                   | 22.73  | 19.19  | 18%   | 84.14  |
| EBITDA Margin            | 31.5%  | 28.3%  |       | 29.7%  |
| Profit after Tax         | 14.35  | 9.93   | 45%   | 51.32  |
| PAT Margin               | 19.9%  | 14.6%  |       | 18.2%  |

#### Key Highlights for Q1FY16:

- Net Revenue for the quarter was Rs. 72.11 crs in comparison to Rs. 67.84 crs same quarter last year; growth of 6%
- EBITDA for the quarter stood at Rs. 22.73 crs against Rs. 19.19 crs same quarter last year; a growth of 18% on the back of higher capacity utilization and optimization of utility consumption.
- Depreciation during the quarter is higher by Rs 1.41 crs due to provision for depreciation based on useful life of significant components of Plant and Machinery as per the Provisions of Companies Act 2013. Out of which Rs 0.77 crs pertains to pro-rata depreciation on opening balance.
- Profit after Tax for the quarter is Rs. 14.35 crs registering a growth of 45%



### **Project Status:**

The Board of Directors of the Company has approved expansion of its Insoluble Sulphur capacity from 23,000MT to 34,000 MT over the next 3 years. Additional capacity of 11,000MT will add 2 lines of Insoluble Sulphur at Mundra Plant, Gujarat in two Phases (5500MT each). Capital investment would be of around Rs.159 crs including Rs.7 Crore for Working capital margin. This capex includes Rs.15 Crore for Coal Fired Boiler (which is expected to start operation in April-16) will result in savings in Power & Fuel cost at Mundra Plant. The expected Project IRR is in excess of 25% and projected payback about 4 years. The First Phase of 5500 Mtpa is proposed to start in April-2017 followed by second phase in April-2018. The Project is proposed to be funded by a mix of Loans and Internal accruals with a debt equity ratio of 2:1.

### **Global Presence:**

OCCL has a worldwide presence having made beginning in North American market in the last financial year.

*Commenting on the results, Mr. Arvind Goenka MD said "We are glad to start FY16 on a positive note with EBITDA growth of 18%. FY15 was a good year for the company as we saw increased off take of Insoluble Sulphur from existing customers and addition of newer customers.*

*Going ahead the outlook for the Insoluble Sulphur industry in India looks favorable on the back of capacity additions and entry of global tire players and Rapid increase in use of radial tires in CVs where proportion of Insoluble Sulphur is higher.*

*OCCL is going ahead with its capacity expansion plans to capitalize on the opportunities and to sustain the growth momentum in coming years".*



## About Oriental Carbons & Chemicals Limited

**Oriental Carbons & 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, also manufacture 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

Email: [anuragjain@occlindia.com](mailto:anuragjain@occlindia.com)

#### Strategic Growth Advisors Private Limited

CIN: U74140MH2010PTC204285

Ms. Neha Shroff

Email: [sneha@sgapl.net](mailto:sneha@sgapl.net)

For Oriental Carbon & Chemicals Ltd

Arvind Goenka  
Managing Director

## Review Report

The Board of Directors,  
M/s. Oriental Carbon & Chemicals Limited,  
31, Netaji Subhas Road  
Kolkata- 700001

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We have reviewed the accompanying statement of unaudited financial results of Oriental Carbon & Chemicals Limited, for the quarter ended 30<sup>th</sup> June' 2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For SINGHI & CO.**  
Chartered Accountants  
Firm Reg. No. 302049E

Place: Kolkata  
Date: 31.07.2015

**B.K. Sipani**  
Partner  
Membership No. 88926