



OCCL LIMITED

14th Floor, Tower-B, World Trade Tower, Plot No. C-1, Sector-16, Noida - 201301, UP
Phone : 91-120-4744800 Email : occlnoida@occlindia.com
Website : www.occlindia.com



February 11, 2025

The Manager

BSE Limited
Department of Corporate Services
Floor 25, P.J. Towers, Dalal Street
Mumbai – 400001
Scrip Code : 544278

The Manager

National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400051
NSE Symbol : OCCLTD

Dear Sir(s),

Sub: Integrated Filing (Financial) - Unaudited Financial Results (Standalone and Consolidated) of the Company for the Quarter & Nine Months ended 31st December 2024.

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31st December 2024, read with BSE Circular No. 20250102-4 and NSE Circular No. NSE/CML/2025/02 dated 2nd January 2025, please find enclosed the Integrated Filing (Financial) for the Quarter & Nine Months ended 31st December 2024.

The above information may also be accessed on the website of the Company <https://www.occlindia.com/>.

This is for your information and record.

Thanking you,

Yours Sincerely,
For **OCCL Limited**

Pranab Kumar Maity
Company Secretary & GM- Legal

Encl.: As above.

Registered Office:

Survey No. 141,
Paiki of Mouje, APSEZL,
Mundra, Kachchh,
Gujarat, India, 370421
CIN: L24302GJ2022PLC131360

Plants:

Plot No. 3 & 4 Dharuhera Industrial Estate, Phase – 1
Dharuhera – 123106, Distt. Rewari, (Haryana)

SEZ Division: Survey No. 141, Paiki of Mouje Villag, Mundra, Taluka
Mundra, Mundra SEZ, District Kutch, Gujarat, 370421

Independent Auditor's Review Report on Unaudited Financial Results for the quarter and nine months ended December 31, 2024 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended

To the Board of Directors of OCCL Limited

1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of OCCL Limited ("the Company") for the quarter and nine months ended December 31, 2024. 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 the statement based on our review.
2. This Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 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. Our responsibility is to issue report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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 of unaudited financial results read with notes therein, prepared in all material respects in accordance with the applicable accounting standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. Emphasis of Matter

We draw attention to Note 3 of the Statement which states that the Scheme of Arrangement between Oriental Carbon and Chemicals Limited (“the demerged company”) with OCCL Limited and their respective shareholders and creditors (“the Scheme”) has been given effect based on the appointed date as defined in the Scheme, approved by the National Company Law Tribunal, Ahmedabad Bench and National Company Law Appellate Tribunal, New Delhi, which is deemed to be the acquisition date for the purpose of accounting under Ind As 103 ‘Business Combinations’. As per the Scheme, the accounting treatment in the financial results of the Company has been given effect from the Appointed Date July 01, 2024 which is in compliance with the MCA General Circular dated August 21, 2019. Being a common control business combination, Ind AS 103 “Business Combinations” requires the company to account for the business combination from the earliest comparative period, i.e., April 01, 2023. However, in view of MCA General Circular dated August 21, 2019, the Company has not restated comparative period / year figures. Our opinion is not qualified in respect of this matter.

6. Other Matter

The Statement includes unaudited financial results of the Company for the quarter and nine months ended December 31, 2023, which were prepared by management and our conclusion in so far as it relates to the amounts and disclosures are based solely on the management prepared financial results. Our opinion is not qualified in respect of this matter.

For Singhi & Co.

Chartered Accountants

Firm Registration No. 302049E




Bimal Kumar Sipani
Partner

Membership No. 088926

UDIN : 25088926BMJHAP8436

Place: Noida (Delhi – NCR)

Date: February 11, 2025



OCCL LIMITED

CIN : L24302GJ2022PLC131360

(Regd. Office : Survey No.141, Paiki of Mouje, APSEZL, Mundra , Kachchh-370421, Gujarat, India)

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

Statement of Unaudited Financial Results for the Quarter and Nine Months Ended December 31' 2024

(Rs. in Lakhs, except per share data)

S. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		Dec 31' 2024	Sep 30' 2024	Dec 31' 2023	Dec 31' 2024	Dec 31' 2023	Mar 31' 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations	9,619.13	10,306.31	-	19,925.44	-	-
II	Other Income	28.44	80.81	-	109.25	-	-
III	Total Income (I+II)	9,647.57	10,387.12	-	20,034.69	-	-
IV	Expenses:						
	Cost of Raw materials consumed	3,637.88	3,748.57	-	7,386.45	-	-
	Purchase of stock-in-trade	-	82.80	-	82.80	-	-
	Changes in Inventories of finished goods and work in progress	17.09	(189.44)	-	(172.35)	-	-
	Employee benefits	1,221.62	1,257.69	-	2,479.31	-	-
	Finance costs	192.88	222.66	0.14	415.92	0.35	0.56
	Depreciation and amortisation	699.90	698.23	-	1,398.13	-	-
	Others	3,166.06	3,555.48	0.51	6,723.37	1.69	6.77
	Total Expenses (IV)	8,935.43	9,375.99	0.65	18,313.63	2.04	7.33
V	Profit / (Loss) before tax (III-IV)	712.14	1,011.13	(0.65)	1,721.06	(2.04)	(7.33)
VI	Tax Expense :						
	Current tax	123.10	174.71	-	297.81	-	-
	Deferred tax / (credit)	64.05	85.55	(0.17)	151.51	(0.53)	(1.34)
	Total Tax Expense (VI)	187.15	260.26	(0.17)	449.32	(0.53)	(1.34)
VII	Profit / (Loss) for the period (V-VI)	524.99	750.87	(0.48)	1,271.74	(1.51)	(5.99)
VIII	Other Comprehensive Income (Net of Tax)						
	Items that will not be reclassified to Profit or Loss	-	-	-	-	-	-
	Items that will be reclassified to Profit or Loss	-	-	-	-	-	-
	Total Other Comprehensive Income / (Loss) (Net of Tax) (VIII)	-	-	-	-	-	-
IX	Total Comprehensive income for the period (VII+VIII)	524.99	750.87	(0.48)	1,271.74	(1.51)	(5.99)
X	Paid-up Equity Share Capital (Face value of Rs. 2/- each) (corresponding period/year Face value of Rs.10/-each)	999.01	999.01	1.00	999.01	1.00	1.00
XI	Other Equity						(8.36)
XII	Earnings per equity share (Face value of Rs. 2/- each) (corresponding period/year Face value of Rs.10/-each) :						
	Basic & Diluted (Rs.) [Not Annualised]	1.05	1.50	(4.80)	2.55	(15.10)	(59.87)

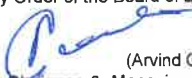
Notes to Financials Results:

- These financial results of the Company have been prepared in accordance with the Indian Accounting Standards (IND AS) as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act 2013 read with the Companies (Indian Accounting Standard) Rules, 2015, as amended and in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other accounting principles generally accepted in India.
- The Company operates in single business segment i.e. "Chemicals" hence there are no reportable segments as per Ind AS 108 "Operating Segments".
- The Hon'ble National Company Law Tribunal (NCLT), Ahmedabad Bench, and the National Company Law Appellate Tribunal (NCLAT), New Delhi, through their orders dated April 10, 2024, and May 27, 2024, respectively, approved the Scheme of Arrangement ("the Scheme") under Sections 230-232 of the Companies Act, 2013, between Oriental Carbon & Chemicals Limited ("Demerged Company"), the Company, and their respective shareholders and creditors. As per the Scheme, the Chemical business of the Demerged Company was transferred to the Company on a going concern basis. This Scheme has been accounted for based on the appointed date, as defined in the Scheme (i.e., the date of filing the certified copy of the Scheme with the Registrar of Companies), which serves as the acquisition date for the accounting of business combinations under common control as per Ind AS 103, "Business Combinations," and the General Circular issued by the Ministry of Corporate Affairs (MCA) on August 21, 2019, which mandates accounting treatment from the appointed date, i.e., July 1, 2024.

As consideration for the demerger, the Company has issued 4,99,50,460 equity shares of Rs. 2 each, aggregating Rs. 999.01 lakhs, to the shareholders of the Demerged Company as of the record date i.e. July 1, 2024, in a 1:1 swap ratio. This involves issuing 5 equity shares of Rs. 2 each by the Company for every 1 equity share of Rs. 10 each held in the Demerged Company.

The Company's Equity Shares have been listed on Bombay Stock Exchange and National Stock Exchange of India as required by the Scheme with effect from October 29, 2024.
- Since, the Company has accounted for the demerger w.e.f. appointed date i.e. July 01, 2024 (Refer Note No. 3 above), therefore the current quarter and nine months results are not comparable with corresponding periods, since the Company did not have any operation till June 30, 2024. Further, figures for the corresponding quarter and nine months have been approved by the Board of Directors of the Company but was not subjected to review by the auditors.
- Earnings per share (Basic and Diluted) for the period presented in the financial results are calculated after considering the impact of issuance of equity shares, as stated in note 3 above, from the appointed date i.e. July 01, 2024.
- As on December 31, 2024, one entity is considered an associate of the Company as defined by Section 2(6) of the Companies Act, 2013. However, in accordance with Ind AS - 28, there are no subsidiaries, joint ventures, or associates therefore the Company is not required to consolidate the financials results of Associate.
- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on February 11, 2025. The limited review, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has been completed by the Statutory Auditors and they have expressed an unmodified opinion on the aforesaid results.

By Order of the Board of Directors



(Arvind Goenka)
Chairman & Managing Director
DIN-00135653

Place : Noida
Date : February 11, 2025



OCCL Limited

Q3 FY25 Financial Highlights

Total Income stood at Rs. 96.5 crores

EBITDA stood at Rs. 16.0 crores; Margins at 16.6%

Profit After Tax stood at Rs. 5.2 crores; Margins at 5.4%

Investor Release: 11th February 2025, Noida

OCCL Limited, one of the market leader in the production of Insoluble Sulphur has declared its Unaudited Financial Results for the quarter ended 31st December 2024.

Particulars	Q3 FY25
Total Income*	96.5
EBITDA*	16.0
EBITDA Margin*	16.6%
Profit After Tax	5.2
PAT Margins	5.4%

* Includes Other Income, On Standalone Basis

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

"During Q3 FY25, our Revenue stood at Rs. 97 crores, while EBITDA came in at Rs. 16 crores, with an EBITDA margin of 16.6%. PAT stood at Rs. 5 crores, translating to a net margin of 5.4%. margins are impacted on account of substantially high international freight cost.

The demand environment remains challenging, with major markets experiencing a slowdown. While the global outlook remains subdued, domestic demand is expected to remain stable and further strengthen going forward, supported by capex investments by tyre OEMs.

the Domestic tyre industry is expected to grow at about 5.5% p.a. with emphasis on tyre exports and robust domestic demand. This should offset the current slowdown in demand being observed in the developed countries. The company has applied for Antidumping duty on import of insoluble sulphur from China and Japan, the proceeding for which are in advance stage in DGTR.

Looking ahead, we remain confident in our ability to navigate the evolving business environment, backed by our strong financial discipline and robust balance sheet. Our continuous focus on operational excellence, cost optimization helps to position us as a trusted partner to our customers while driving long-term, sustainable growth going forward."



About OCCL Limited

OCCL Limited is a AG Ventures 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 further details, please contact:

Investor Contact:



OCCL Limited
CIN – U24302GJ2022PLC131360



Mr. Anurag Jain – Chief Financial Officer

Email: anuragjain@occlindia.com
www.occlindia.com

Investor Relations Partner

SGA Strategic Growth Advisors

Strategic Growth Advisors Pvt. Ltd.
CIN: U74140MH2010PTC204285

Mr. Deven Dhruva / Mr. Varun Shivram

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OCCL LIMITED

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Website : www.occlindia.com



QUARTERLY INTEGRATED FILING (FINANCIAL)

In compliance of Circular No SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31st December 2024, on quarterly integrated filing (Financial):

A. FINANCIAL RESULTS. Enclosed as above.

B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC. - Not Applicable.

C. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES - Not Applicable.

D. FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half-yearly filings i.e., 2nd and 4th quarter) - Not Applicable.

E. STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG WITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter) - Not Applicable

Registered Office:

Survey No. 141,
Paiki of Mouje, APSEZL,
Mundra, Kachchh,
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CIN: L24302GJ2022PLC131360

Plants:

Plot No. 3 & 4 Dharuhera Industrial Estate, Phase – 1
Dharuhera – 123106, Distt. Rewari, (Haryana)

SEZ Division: Survey No. 141, Paiki of Mouje Villag, Mundra, Taluka
Mundra, Mundra SEZ, District Kutch, Gujarat, 370421