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

November 01, 2018

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 30 and other applicable regulations, if any of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

1. **Unaudited Financial Results for the quarter and half year ended 30th September, 2018**
2. **Press Release**
3. **Limited Review Report**
4. **Interim Dividend**
5. **Buy Back**

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 six months ended September 30, 2018, duly approved by the Board of Directors at its meeting held on November 01, 2018. The Board Meeting commenced on 12.30 P.M. and concluded on 2.45 P.M.

At the said meeting, the Board has declared payment of Interim Dividend @ Rs.4/- per share (40%) to the shareholders of the Company whose names will appear on the Company's Register of Members as on 16th November, 2018 which has been fixed as the Record Date for the aforesaid purpose. The payment date of the said dividend shall be on and from 20th November, 2018.

Further, 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

Further in terms of Regulation 30, Schedule III, Part A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the following disclosures for your kind consideration:

The Board of Directors of the Company, at its meeting held today i.e. November 01, 2018, have also approved the buyback of 3,04,347 (Three Lakhs Four Thousand Three Hundred Forty Seven) (assuming at Maximum Buy Back price) fully paid-up equity shares of face value of Rs. 10/- (Rupees Ten only) each of the Company ("Equity Shares") at a price not exceeding Rs. 1150/- (Rupees One Thousand One Hundred Fifty Only) per Equity Share ("Maximum Buyback Price") excluding any other expenses incurred or to be incurred for the Buyback like filing fees payable to SEBI, Stock Exchange fees, advisors fees, public announcement, publication expenses, transaction cost viz., brokerage, applicable taxes such as securities transaction tax, stamp duty, etc., and any other incidental and related expenses ("Transaction Cost", and such aggregate amount not exceeding, Rs. 3500 Lakhs (Rupees Three Thousand Five Hundred Lakhs Only) ("Maximum Buyback Size") from the open market through stock exchange mechanism in such manner as may be prescribed in the Companies Act, 2013 (as amended) and rules made thereunder and the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018 ("Buyback Regulations") ("Buyback").

The Maximum Buy Back Size represents 9.60% and 9.84% of the aggregate of the total paid-up equity capital and free reserves of the Company based on the audited standalone and consolidated financial statements respectively of the Company for last financial year ended on 31.03.2018.

The public announcement setting out the process, timelines and other requisite details will be released in due course in accordance with the Buyback Regulations. The dates of the Buyback offer will be mentioned in the public announcement.

The pre and post Buyback shareholding pattern of the Company, as on 26.10.2018, is enclosed hereto as **Annexure - 1.**

The Company will provide relevant updates in relation to the Buyback as per applicable law in due course.

This is for your information and record.

Yours faithfully,
For **ORIENTAL CARBON & CHEMICALS LIMITED**

Pranab Kumar Maity
COMPANY SECRETARY

Encl: As above.

Annexure I:

Pre and Post Buyback shareholding pattern of the Company as on 26.10.2018:

	Pre- Buyback		Post Buyback	
Particulars	**No. of equity shares**	**% of existing equity share capital**	**No. of equity shares**	**% of Post-Buyback equity share capital**
(A) Promoters and Promoters Group:	5150675	50.03	5150675	51.55
(B) Public:	5145387	49.97	4841040	48.45
(C1) Shares underlying DRs	0	0	0	0
(C2) Shares held by Employee Trusts	0	0	0	0
(C) Non Promoter– Non Public (C= C1+C2)	0	0	0	0
Total	**10296062**	**100.00**	**9991715**	**100.00**

Assuming response to the Buyback is to the extent of 100% (full acceptance) from all the eligible shareholders of the Equity Shares at the Maximum Buy-Back Price.



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

Statement of Standalone Unaudited Financial Results for the Quarter and Half Year Ended September 30' 2018

(Rs. in Lakhs)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Sep 30' 2018 (Unaudited)	Jun 30' 2018 (Unaudited)	Sep 30' 2017 (Unaudited)	Sep 30' 2018 (Unaudited)	Sep 30' 2017 (Unaudited)	March 31' 2018 (Audited)
I	Revenue from Operations	9,846.85	9,203.22	7,472.10	19,050.07	15,595.12	33,202.51
II	Other Income	122.53	153.01	137.92	275.54	251.21	543.97
III	**Total Revenue (I+II)**	9,969.38	9,356.23	7,610.02	19,325.61	15,846.33	33,746.48
IV	**EXPENSES**						
	Cost of materials consumed	2,551.10	2,380.67	1,730.98	4,931.77	3,738.18	8,120.17
	Changes in inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	7.48	(230.67)	(191.69)	(223.19)	(882.94)	(513.86)
	Excise Duty	-	-	-	-	380.00	380.00
	Employee Benefits Expense	1,107.80	1,106.16	981.41	2,213.96	1,958.58	3,932.55
	Finance costs	207.49	176.27	199.26	383.76	393.49	785.27
	Depreciation and Amortisation expenses	473.82	418.77	407.94	892.59	820.96	1,634.07
	Other Expenses	3,147.97	3,240.70	2,689.52	6,388.67	5,594.05	11,444.97
	Total (IV)	7,495.66	7,091.90	5,817.42	14,587.56	12,002.32	25,783.17
V	**Profit before tax (III-IV)**	2,473.72	2,264.33	1,792.60	4,738.05	3,844.01	7,963.31
VI	**Tax expense**						
	Current tax	458.37	516.20	388.43	974.57	880.83	1,692.19
	Deferred Tax (Net)	249.93	108.29	161.68	358.22	265.04	596.11
VII	**Profit for the period (V-VI)**	1,765.42	1,639.84	1,242.49	3,405.26	2,698.14	5,675.01
VIII	**Other Comprehensive Income**						
	Items that will not be reclassified to Profit or Loss						
	Remeasurement Gain/(Loss) on Defined Benefit Plans	3.75	3.75	(19.10)	7.50	(39.78)	15.10
	Deferred Tax on above Item	(1.31)	(1.31)	6.61	(2.62)	13.77	(5.28)
	Changes in Fair Value of Equity Investments through OCI	26.27	(40.44)	236.47	(14.17)	236.47	62.30
	Deferred Tax on above Item	(6.12)	9.42	(54.56)	3.30	(54.56)	(14.37)
	Total Other Comprehensive Income (Net of Tax)	22.59	(28.58)	169.42	(5.99)	155.90	57.75
IX	Total Comprehensive income for the period (VII+VIII) (Comprising profit and Other Comprehensive Income for the period)	1,788.01	1,611.26	1,411.91	3,399.27	2,854.04	5,732.76
X	Paid -up Equity Share Capital (Face value of Rs. 10/- each)	1,031.13	1,031.13	1,031.13	1,031.13	1,031.13	1,031.13
XI	Other Equity excluding Revaluation Reserve as per Balance Sheet of Previous accounting year	-	-	-	-	-	37,750.42
XII	Earnings per equity share Basic & Diluted	17.15	15.93	12.07	33.07	26.21	55.12

Oriental Carbon & Chemicals Ltd.

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

Statement of Standalone Unaudited Assets and Liabilities as at September 30' 2018

(Rs. in Lakhs)

	Particulars	As At September 30' 2018 (Unaudited)	As At March 31' 2018 (Audited)
I.	**ASSETS**		
(1)	**Non-Current Assets**		
	(a) Property, Plant and Equipment	34794.58	30772.70
	(b) Capital Work-in-progress	257.94	4035.97
	(c) Other Intangible Assets	51.50	61.24
	(d) Financial Assets		
	(i) Investments	2287.94	2302.11
	(ii) Loans	31.59	35.32
	(il) Others	244.22	175.40
	Total Non-Current Assets	37667.77	37382.74
(2)	**Current Assets**		
	(a) Inventories	4649.51	3856.63
	(b) Financial Assets		
	(i) Investments	6842.60	5279.34
	(ii) Trade Receivables	7916.87	7557.54
	(iii) Cash and Cash Equivalents	749.96	962.21
	(iv) Bank balances other than (iii) above	585.76	597.89
	(v) Loans	356.73	498.14
	(vi) Other Financial Assets	144.17	66.77
	(c) Other Current Assets	1282.58	1074.30
	Total Current Assets	22528.18	19892.82
	Total Assets	60195.95	57275.56
II.	**EQUITY AND LIABILITIES**		
A.	**Equity**		
	(a) Equity Share Capital	1031.13	1031.13
	(b) Other Equity	40280.83	37750.42
	Total Equity	41311.96	38781.55
B.	**Liabilities**		
(1)	**Non-Current Liabilities**		
	(a) Financial Liabilities		
	(i) Borrowings	7177.54	6870.06
	(ii) Other Financial Liabilities	30.00	26.73
	(b) Provisions	255.63	236.61
	(c) Deferred Tax Liabilities (Net)	2367.88	2056.18
	Total Non-Current Liabilities	9831.05	9189.58
(2)	**Current Liabilities**		
	(a) Financial Liabilities		
	(i) Borrowings	2369.41	2903.03
	(ii) Trade Payables		
	Due to Micro and Small enterprises	-	-
	Other Trade payables	1961.73	2115.29
	(iii) Other Financial Liabilities	4227.17	3894.49
	(b) Other Current Liabilities	397.36	257.30
	(c) Provisions	97.27	134.32
	Total Current Liabilities	9052.94	9304.43
	Total Equity and Liabilities	60195.95	57275.56

Notes to Standalone Financial Results :

1. Previous Period's figures have been regrouped wherever necessary.
2. The Company's business activity falls within a single primary business segment viz "Chemicals".
3. Post the Applicability of Goods and Service Tax (GST) with effect from July 1, 2017, Revenue from Operations are required to be disclosed net of GST in accordance with the requirements of IND AS. Accordingly the Revenue from Operations for the Half year ended Sep 30, 2018 are not comparable with the corresponding previous half year ended Sep 30, 2017 presented in the financial results which are reported inclusive of Excise Duty.
4. The Company has adopted Ind AS 115 with effect from 01 April 2018 and accordingly these financial results are prepared in accordance with recognition and measurement principles laid down in Ind AS 115 "Revenue from Contracts with Customers". There is no significant impact of adoption of Ind AS 115 on revenue on financial results.
5. The Board of Directors has declared an Interim Dividend @ Rs. 4/- per equity share of Rs.10/- each for the year 2018-2019 amounting to Rs. 496.50 Lakhs including Dividend Distribution Tax of Rs. 84.66 Lakhs.
6. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 01st Nov'2018. Limited review of these results has been carried out by the Auditors.

By Order of the Board of Directors

(Arvind Goenka)
Managing Director

Place : Noida
Date : 01st Nov,2018

Oriental Carbon & Chemicals Ltd.

S S KOTHARI MEHTA & CO
CHARTERED ACCOUNTANTS

Plot No. 68,
Okhla Industrial Area, Phase-III,
New Delhi-110020
Phone : +91-11-4670 8888
E-mail : delhi@sskmin.com
Website: www.sskmin.com

Limited Review Report on un-audited financial result for the quarter ended September 30, 2018 of Oriental Carbon & Chemicals Ltd.

To the Board of Directors of
Oriental Carbon & Chemicals Ltd.

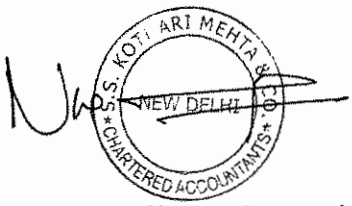
We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Oriental Carbon & Chemicals Limited (`the Company') for the quarter & half yearly ended September 30, 2018 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (`the Listing Regulations, 2015') read with SEBI circular no. – CIR/CFD/FAC/62/2016 dated July 5, 2016.

This statement is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. The preparation of the statement is in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34, "Interim Financial Reporting", prescribed under section 133 of the Companies Act, 2013 read with relevant rules there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement 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 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.

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 all material respects in accordance with applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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 and SEBI Circular dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



Naveen Aggarwal
Partner
Membership No. - 094380

Place- Noida
Date- 01st November 2018

Oriental Carbon & Chemicals Limited

Q2 FY19 Financial Highlights

- Declared Interim Dividend – Rs. 4 of Face Value of Rs. 10/- each
- Total Income at Rs. 100 crores; Y-o-Y growth of 31%
- EBITDA at Rs. 32 crores; Margins at 31.6%
- Profit After Tax at Rs.18 crores; Margins at 17.7%
- Buy Back of shares approved by Board

Investor Release: 1st November 2018, Noida

Oriental Carbon & Chemicals Limited (OCCL) has declared its Unaudited Results for the Quarter and Half Year ended 30th September 2018. The Results for the Quarter are in accordance with the Indian Accounting Standards (Ind AS).

Particulars (Rs. Crs)	Q2 FY19	Q2 FY18	Y-o-Y	H1 FY19	H1 FY18	Y-o-Y
Total Income*	99.7	76.1	31%	193.3	154.7	25%
EBITDA*	31.6	24.0	32%	60.1	50.6	19%
*EBITDA Margin**	31.6%	31.5%		31.1%	32.7%	
Profit After Tax	17.7	12.4	42%	34.1	27.0	26%
PAT Margins	17.7%	16.3%		17.6%	17.4%	

* Includes Other Income, net of excise duty

Buy Back of Shares

The Board has approved the buy back of shares through the open market mechanism to the extent of Rs. 35 crores at a maximum price of Rs. 1150.

Interim Dividend

The Company has declared an Interim Dividend @ Rs.4/- per Share of Rs. 10 each.

Financial Highlights of Q2 FY19

- **Total Income up 31% to Rs. 99.6 crores** as compared to Rs. 76.1 crores in Q1FY18 lead by a mix of increase in quantity and price.
- **EBITDA up 32% to Rs. 31.6 crores** as compared to Rs. 24.0 crores in Q1 FY18.
- **Profit after Tax up 42% at Rs. 11.7 crores** with Margins of 17.7%

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

"The first half of the year has been good for OCCL. The company has been able to achieve Revenues of Rs. 193 crores with EBITDA and PAT of Rs. 60 crores and Rs. 34 crores respectively. EBITDA Margins for the first half of the year stood at 31.6%.

With reduced tyre imports and growing radialization, the domestic tyre industry is expected to grow which would lead to increased demand for Insoluble Sulphur.

The Company has been able to leverage its reach to newer geographies like China and North America where our products have been accepted. These markets are expected to be our major growth drivers globally.

We shall further strive to improve the efficiency of our operations which will help to enhance our performance going ahead.

Continuing with our Company's philosophy of rewarding the Shareholders, the Board of Directors have approved the share Buy Back programme of Rs. 35 crores at a maximum price of Rs. 1150 per share. This will in no way hamper the growth/diversification plans of the Company and the Company will continue to pursue growth and expand its business in the coming years with the help of a strong Balance Sheet."

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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www.occlindia.com

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For Oriental Carbon & Chemicals Ltd

Arvind Goenka
Managing Director