



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



February 02, 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: 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 nine months ended 31st December, 2020**
- 2. Press Release**
- 3. Limited Review Report**
- 4. Appointment of Secretarial Auditor**

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 ended December 31, 2020, duly approved by the Board of Directors at its meeting held on February 02, 2021. The Board Meeting commenced on 1.05 P.M. and concluded on 2.40 P.M.

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

At the said meeting, the Board has approved the appointment of M/s. P Sarawagi & Associates, as Secretarial Auditor of the Company for the Financial Year 2020-21.

This is for your information and record.

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

Pranab Kumar Maity
Company Secretary & GM- Legal

Registered Office :
"DUNCAN HOUSE" As above.
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 Unaudited Financial Results for the Quarter and Nine Months ended December 31' 2020

(Rs. in Lakhs, except per share data)

| Sl. No. | Particulars | Quarter Ended | | | Nine Months Ended | | Year Ended |
|---------|--|------------------|-----------------|-----------------|-------------------|------------------|------------------|
| | | Dec 31' 2020 | Sep 30' 2020 | Dec 31' 2019 | Dec 31' 2020 | Dec 31' 2019 | Mar 31' 2020 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| I | Revenue from Operations | 10,564.25 | 7,894.97 | 8,010.72 | 22,806.79 | 25,821.02 | 34,347.90 |
| II | Other Income | 337.99 | 289.00 | 184.14 | 974.25 | 649.02 | 956.58 |
| III | Total Revenue (I+II) | 10,902.24 | 8,183.97 | 8,194.86 | 23,781.04 | 26,470.04 | 35,304.48 |
| IV | EXPENSES: | | | | | | |
| | Cost of materials consumed | 2,604.16 | 1,885.15 | 1,683.57 | 5,354.31 | 6,392.18 | 8,268.53 |
| | Changes in Inventories of finished goods, work in progress and stock in trade | (335.36) | (578.17) | 664.58 | (469.07) | 563.16 | 743.61 |
| | Employee benefit expense | 1,296.77 | 1,130.59 | 1,097.25 | 3,350.91 | 3,354.87 | 4,458.49 |
| | Finance costs | 132.69 | 171.31 | 232.30 | 493.38 | 716.01 | 915.59 |
| | Depreciation and amortisation expense | 513.06 | 505.25 | 503.27 | 1,519.94 | 1,505.35 | 2,005.02 |
| | Other expenses | 3,056.75 | 2,392.72 | 2,265.40 | 7,013.30 | 8,206.22 | 10,983.24 |
| | Total Expenses (IV) | 7,268.07 | 5,506.85 | 6,446.37 | 17,262.77 | 20,737.79 | 27,374.48 |
| V | Profit before tax (III-IV) | 3,634.17 | 2,677.12 | 1,748.49 | 6,518.27 | 5,732.25 | 7,930.00 |
| VI | Tax expense | | | | | | |
| | Current tax | 570.27 | 467.28 | 300.09 | 1,076.51 | 1,000.05 | 1,390.55 |
| | Deferred Tax (Net) | 219.08 | 168.64 | (150.05) | 417.24 | (710.80) | (611.10) |
| VII | Profit for the period (V-VI) | 2,844.82 | 2,041.20 | 1,598.45 | 5,024.52 | 5,443.00 | 7,150.55 |
| VIII | Other Comprehensive Income | | | | | | |
| | Items that will not be reclassified to Profit or Loss | | | | | | |
| | Remeasurement Gain or (Loss) on Defined Benefit Plans | (2.65) | (2.65) | 0.24 | (7.95) | 0.72 | (64.76) |
| | Tax on the above item | 0.77 | 0.77 | (0.07) | 2.31 | (0.21) | 18.86 |
| | Net Gain or (Loss) on FVTOCI on Equity & AIF Investments | (52.19) | (37.62) | 22.25 | 1.90 | (70.57) | (280.22) |
| | Tax on the above item | (15.07) | 8.76 | (5.18) | (27.67) | 16.44 | 65.28 |
| | Total Other Comprehensive Income (Net of Tax) | (69.14) | (30.74) | 17.24 | (31.41) | (53.62) | (260.84) |
| IX | Total Comprehensive income for the period (VII+VIII) (Comprising Profit and Other Comprehensive Income for the period) | 2,775.68 | 2,010.46 | 1,615.69 | 4,993.11 | 5,389.38 | 6,889.71 |
| 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 | 1,000.53 |
| XI | Other Equity excluding Revaluation Reserve as per Balance Sheet of Previous accounting year | | | | | | 45,797.43 |
| XII | Earnings per equity share | | | | | | |
| | Basic & Diluted | 28.47 | 20.43 | 16.00 | 50.29 | 54.48 | 71.58 |

Notes to Standalone Financial Results :

- Previous Period's figures have been regrouped wherever necessary.
- The Company's business activity falls within a single primary business segment viz "Chemicals".
- 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 above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 2nd February 2021. 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)
Managing Director

Place : Noida

Date : 2nd February 2021

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

Extract of Standalone Unaudited Financial Results for the Quarter and Nine Months ended December 31' 2020

(Rs. in Lakhs, except per share data)

| Sl. No. | Particulars | Quarter Ended | | | Nine Months Ended | | Year Ended Mar 31' 2020 (Audited) |
|---------|--|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|---|
| | | Dec 31' 2020 (Unaudited) | Sep 30' 2020 (Unaudited) | Dec 31' 2019 (Unaudited) | Dec 31' 2020 (Unaudited) | Dec 31' 2019 (Unaudited) | |
| 1 | Total Income from Operations | 10,564.25 | 7,894.97 | 8,010.72 | 22,806.79 | 25,821.02 | 34,347.90 |
| 2 | Net Profit for the period from ordinary activities after tax | 2,844.82 | 2,041.20 | 1,598.45 | 5,024.52 | 5,443.00 | 7,150.55 |
| 3 | Total Comprehensive Income for the period (Comprising Profit for the period and Other Comprehensive Income) after tax | 2,775.68 | 2,010.46 | 1,615.69 | 4,993.11 | 5,389.38 | 6,889.71 |
| 4 | Equity Share Capital | 1,000.53 | 1000.53 | 1000.53 | 1000.53 | 1000.53 | 1000.53 |
| 5 | Other Equity excluding Revaluation Reserve as per Balance Sheet of previous accounting year | - | - | - | - | - | 45,797.43 |
| 6 | Earnings per share (EPS) (Face value of Rs. 10/- each) Basic & Diluted | 28.47 | 20.43 | 16.00 | 50.29 | 54.48 | 71.58 |

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 2nd February 2021.
- The above is an extract of the detailed format of Quarterly 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 Nine Months ended December 31' 2020 are available on the Stock Exchange websites, 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 : 2nd February 2021

Statement of Consolidated Unaudited Financial Results for the Quarter and Nine Months ended December 31' 2020

(Rs. in Lakhs, except per share data)

| Sl. No. | Particulars | Quarter Ended | | | Nine Months Ended | | Year Ended |
|---------|--|------------------|-----------------|-----------------|-------------------|------------------|------------------|
| | | Dec 31' 2020 | Sep 30' 2020 | Dec 31' 2019 | Dec 31' 2020 | Dec 31' 2019 | Mar 31' 2020 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| I | Revenue from Operations | 11,686.78 | 9,050.37 | 9,018.08 | 25,538.82 | 29,107.00 | 38,679.33 |
| II | Other Income | 343.32 | 302.46 | 208.71 | 998.90 | 740.83 | 1,057.54 |
| III | Total Revenue (I+II) | 12,030.10 | 9,352.83 | 9,226.79 | 26,537.72 | 29,847.83 | 39,736.87 |
| IV | EXPENSES | | | | | | |
| | Cost of materials consumed | 3,258.35 | 2,510.51 | 2,227.28 | 6,913.04 | 8,191.84 | 10,679.83 |
| | Changes in inventories of Finished Goods, Stock-in-Trade and Work-in-Progress | (350.98) | (558.41) | 694.40 | (473.86) | 602.62 | 761.23 |
| | Employee Benefits Expense | 1,535.68 | 1,372.79 | 1,348.25 | 4,017.87 | 4,076.11 | 5,408.65 |
| | Finance costs | 136.55 | 178.41 | 238.78 | 509.42 | 744.82 | 956.98 |
| | Depreciation and Amortisation expenses | 540.96 | 530.96 | 538.26 | 1,599.30 | 1,612.77 | 2,144.31 |
| | Other Expenses | 3,162.71 | 2,476.69 | 2,351.01 | 7,254.31 | 8,476.65 | 11,349.99 |
| | Total Expenses (IV) | 8,283.27 | 6,510.95 | 7,397.98 | 19,820.08 | 23,704.81 | 31,300.99 |
| V | Profit before exceptional items and tax (III-IV) | 3,746.83 | 2,841.88 | 1,828.81 | 6,717.64 | 6,143.02 | 8,435.88 |
| VI | Exceptional Items | - | - | - | - | - | 175.58 |
| VII | Profit before tax (V-VI) | 3,746.83 | 2,841.88 | 1,828.81 | 6,717.64 | 6,143.02 | 8,260.30 |
| VIII | Tax expense | | | | | | |
| | Current tax | 570.27 | 467.28 | 300.09 | 1,076.51 | 1,004.05 | 1,394.55 |
| | Deferred Tax (Net) | 219.08 | 168.64 | (150.05) | 417.24 | (710.80) | (611.10) |
| IX | Profit for the period (VII-VIII) | 2,957.48 | 2,205.96 | 1,678.77 | 5,223.89 | 5,849.77 | 7,476.85 |
| X | Profit for the period attributable to: | | | | | | |
| | Owners of the Parent | 2,901.17 | 2,123.60 | 1,638.62 | 5,124.23 | 5,646.44 | 7,313.74 |
| | Non-Controlling Interest | 56.31 | 82.36 | 40.15 | 99.66 | 203.33 | 163.11 |
| XI | Other Comprehensive Income | | | | | | |
| | Items that will not be reclassified to Profit or Loss | | | | | | |
| | Remeasurement Gain/(Loss) on Defined Benefit Plans | (5.81) | (0.71) | (2.44) | (9.67) | (7.51) | (73.03) |
| | Tax on the above item | 0.77 | 0.77 | (0.07) | 2.31 | (0.21) | 18.86 |
| | Net Gain or (Loss) on FVTOCI Equity & AIF Investments | (52.19) | (37.62) | 22.25 | 1.90 | (70.57) | (280.22) |
| | Tax on the above item | (15.07) | 8.76 | (5.18) | (27.67) | 16.44 | 65.28 |
| | Total Other Comprehensive Income (Net of Tax) | (72.30) | (28.80) | 14.56 | (33.13) | (61.85) | (269.11) |
| XII | Total Other Comprehensive Income for the Period attributable to: | | | | | | |
| | Owners of the Parent | (70.72) | (29.77) | 15.90 | (32.27) | (57.74) | (264.98) |
| | Non-Controlling Interest | (1.58) | 0.97 | (1.34) | (0.86) | (4.11) | (4.13) |
| XIII | Total Comprehensive Income for the Period (IX+XI) | 2,885.18 | 2,177.16 | 1,693.33 | 5,190.76 | 5,787.92 | 7,207.74 |
| XIV | Total Comprehensive income for the period attributable to: | | | | | | |
| | Owners of the Parent | 2,830.45 | 2,093.83 | 1,654.52 | 5,091.96 | 5,588.70 | 7,048.76 |
| | Non-Controlling Interest | 54.73 | 83.33 | 38.81 | 98.80 | 199.22 | 158.98 |
| XV | 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 | 1,000.53 |
| XVI | Other Equity excluding Revaluation Reserve as per Balance Sheet of Previous accounting year | | | | | | 45,462.36 |
| XVII | Earnings Per Equity Share (Rs.) | | | | | | |
| | Basic & Diluted | 29.04 | 21.25 | 16.40 | 51.29 | 56.52 | 73.21 |

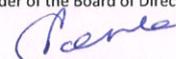
Segment wise Revenue and Results under clause 33 of the Listing Agreement

| Sl. No. | Particulars | Quarter Ended | | | Nine Months Ended | | Year Ended |
|---------|---|------------------|-----------------|-----------------|-------------------|------------------|------------------|
| | | Dec 31' 2020 | Sep 30' 2020 | Dec 31' 2019 | Dec 31' 2020 | Dec 31' 2019 | Mar 31' 2020 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1. | Segment revenue | | | | | | |
| | a) Chemicals | 10,564.25 | 7,894.97 | 8,010.72 | 22,806.79 | 25,821.02 | 34,347.90 |
| | b) General Engineering Products | 1,196.10 | 1,160.42 | 1,007.53 | 2,811.67 | 3,291.87 | 4,338.01 |
| | Less: Inter-Segment Revenue | (73.57) | (5.02) | (0.17) | (79.64) | (5.89) | (6.58) |
| | Gross Revenue | 11,686.78 | 9,050.37 | 9,018.08 | 25,538.82 | 29,107.00 | 38,679.33 |
| 2. | Segment Results (Profit (+) Loss (-) before tax and interest) | | | | | | |
| | a) Chemicals | 3,581.27 | 2,598.84 | 1,894.45 | 6,370.81 | 6,239.45 | 8,347.93 |
| | b) General Engineering Products | 120.76 | 175.46 | 79.76 | 223.09 | 446.97 | 551.60 |
| | Total | 3,702.03 | 2,774.30 | 1,974.21 | 6,593.90 | 6,686.42 | 8,899.53 |
| | Less : Interest | 136.55 | 178.41 | 238.78 | 509.42 | 744.82 | 956.98 |
| | Less Other unallocable expenditure net off unallocable income | (181.35) | (245.99) | (93.38) | (633.16) | (201.42) | (493.33) |
| | Net Profit before exceptional items and tax | 3,746.83 | 2,841.88 | 1,828.81 | 6,717.64 | 6,143.02 | 8,435.88 |
| | Less : Exceptional Items | - | - | - | - | - | 175.58 |
| | Net Profit before Tax after exceptional items | 3,746.83 | 2,841.88 | 1,828.81 | 6,717.64 | 6,143.02 | 8,260.30 |

Notes to Consolidated Financial Results :

- Previous Period's figures have been regrouped wherever necessary.
- The Group is organised into two main business segments namely Chemicals and General Engineering Products.
- 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 upto the date of approval of these financial results. The Group is continuously monitoring any material changes in economic conditions.
- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 2nd February 2021. 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)
Managing Director

Place : Noida
Date : 2nd February 2021

Oriental Carbon & Chemicals Limited
(Regd. Office : 31, Netaji Subhas Road, Kolkata 700001)
(CIN NO. - L24297 WB 1978 PLC 031539)

Extract of Consolidated Unaudited Financial Results for the Quarter and Nine Months ended December 31' 2020

(Rs. in Lakhs, except per share data)

| Sl. No. | Particulars | Quarter Ended | | | | Nine Months Ended | | Year Ended | |
|---------|--|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|---------------------------|------------|--|
| | | Dec 31' 2020 (Unaudited) | Sep 30' 2020 (Unaudited) | Dec 31' 2019 (Unaudited) | Dec 31' 2020 (Unaudited) | Dec 31' 2019 (Unaudited) | Mar 31' 2020 (Audited) | | |
| 1 | Total Income from Operations | 11,686.78 | 9,050.37 | 9,018.08 | 25,538.82 | 29,107.00 | 38,679.33 | | |
| 2 | Net Profit for the period from ordinary activities after tax | 2,957.48 | 2,205.96 | 1,678.77 | 5,223.89 | 5,849.77 | 7,476.85 | | |
| 3 | Total Comprehensive Income for the period (Comprising Profit for the period and Other Comprehensive Income) after tax | 2,885.48 | 2,177.16 | 1,693.33 | 5,190.76 | 5,787.92 | 7,207.74 | | |
| 4 | Equity Share Capital | 1,000.53 | 1,000.53 | 1,000.53 | 1000.53 | 1000.53 | 1,000.53 | | |
| 5 | Other Equity excluding Revaluation Reserve as per Balance Sheet of Previous accounting year | | | | | | 45,462.36 | | |
| 6 | Earnings per share (EPS) (Face value of Rs. 10/- each) | 29.04 | 21.25 | 16.40 | 51.29 | 56.52 | 73.21 | | |

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 2nd February 2021.
- The above is an extract of the detailed format of Quarterly 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 Nine Months ended December 31' 2020 are available on the Stock Exchange websites, www.bseindia.com/ www.nseindia.com and Company's website www.occlindia.com

By Order of the Board of Directors

Place : Noida
Date : 2nd February 2021


(Arvind Goenka)
Managing Director



Oriental Carbon & Chemicals Limited

Q3 FY21 Financial Highlights

Strong Financial & Operational Performance Across All Parameters

Total Income up by 33% YoY at Rs. 109 crores

EBITDA up by 72% YoY at Rs. 42.8 crores; Margins at 39.3%

Profit After Tax up by 78% YoY at Rs. 28.4 crores; Margins at 26.1%

Investor Release: 2nd February 2021, Noida

Oriental Carbon & Chemicals Limited (OCCL) has declared its Unaudited Financial Results for the Quarter and Nine Months Ended 31st December, 2020. The Results for the Quarter and Nine Months are in accordance with the Indian Accounting Standards (Ind AS).

| Particulars (Rs. Crs) | Q3 FY21 | Q3 FY20 | Y-o-Y | Q2 FY21 | Q-O-Q | 9M FY21 | 9M FY20 | Y-o-Y |
|--------------------------|---------|---------|----------|---------|----------|---------|---------|----------|
| Total Income* | 109.0 | 81.9 | +33% | 81.8 | +33% | 237.8 | 264.7 | -10% |
| EBITDA* | 42.8 | 24.8 | +72% | 33.5 | +28% | 85.3 | 79.5 | +7% |
| EBITDA Margin* | 39.3% | 30.3% | +900 bps | 41.0% | -170 bps | 35.9% | 30.0% | +590 bps |
| Profit After Tax | 28.4 | 16.0 | +78% | 20.4 | +39% | 50.2 | 54.4 | -8% |
| PAT Margins | 26.1% | 19.5% | +660 bps | 24.9% | +120 bps | 21.1% | 20.6% | +50 bps |

* Includes Other Income, On Standalone Basis

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

“Our performance in Q3 FY21 was marked by revenue growth of +33% YoY / QoQ. Post the re-opening of the economy, the tyre industry has witnessed strong demand growth in replacement segment particularly driven by factors like pent-up demand, shift towards personal mobility trends, positive rural economy and increasing vehicle utilization trends. Restriction on import of tyres, higher demand from road construction, mining and e-commerce segments, have further propelled demand.



Operations at both our plants have attained normalcy. Our Capex plan is facing delay due to suspension of civil and other work during the shutdown period on account of COVID-19 pandemic and availability of labour thereafter. The First Phase of Insoluble Sulphur Plant and the Sulphuric Acid Plant which was expected to be commissioned by end of FY21 would be delayed and expected to be commissioned by July-22.

To conclude, this has been a good quarter for us. We expect the sales momentum to sustain going forward on. With rising auto and tyre capacities, domestically and globally in the next decade, we are well-positioned to capitalize on the opportunities and expand our market share further. We will be focused on consolidating our dominant position in the Indian market while increasing our penetration into high potential geographies like North America. 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.”

CP



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

Email: anuragjain@occlindia.com

www.occlindia.com

Strategic Growth Advisors Private Limited

CIN: U74140MH2010PTC204285

Mr. Varun Divadkar / Ms. Khushbu Shah

Email: varun.divadkar@sgapl.net / khushbu.shah@sgapl.net

+91 9763702204 / +91 9820601181

www.sgapl.net

For Oriental Carbon & Chemicals Ltd

Authorised Signatory



Independent Auditor's Limited Review Report on un-audited standalone financial result of Oriental Carbon & Chemicals Limited for the quarter and nine months ended December 31, 2020.

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

1. We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of Oriental Carbon & Chemicals Limited ('the Company') for the quarter and nine months ended December 31, 2020 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations, 2015').
2. 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"(Ind AS), 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.
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 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 standalone financial results prepared in accordance with applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 as amended 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, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to note no. 3 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 conclusion is not modified in respect of the matter.

For S S Kothari Mehta & Company

Chartered Accountants
Firm Reg. no. – 000756N


Naveen Aggarwal

Partner

Membership No. – 094380

UDIN No. 21094380AAAAABE5508



Place: Noida

Date: 2nd February 2021

Independent Auditor's Limited Review Report on un-audited consolidated financial result of Oriental Carbon & Chemicals Limited for the quarter and nine months ended December 31, 2020.

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

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Oriental Carbon & Chemicals Limited ('the Parent') and its subsidiary (the Parent and its subsidiary together referred to as 'the Group'), for the quarter and nine months ended December 31, 2020, attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations, 2015').
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 the Indian Accounting Standards 34, "Interim Financial Reporting" ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India read with Circular. 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. A review of interim financial information consists of making inquiries, primarily of parent's personnel 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. The Statement includes the financial results of the following entity:

Subsidiary
Duncan Engineering Limited.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principal laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, 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.
6. We draw attention to note no. 3 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 conclusion is not modified in respect of the matter.

For S S Kothari Mehta & Company

Chartered Accountants

Firm Reg. no. – 000756N

Naveen Aggarwal

Partner

Membership No. – 094380

UDIN No. 21094380AAAABF8079



Place: Noida
Date: 2nd February 2021