

ORIENTAL CARBON & CHEMICALS LTD
(Regd. Office : 31, Netaji Subhas Road, Kolkata 700 001)

Unaudited Financial Results for the quarter and Nine months ended 31st December '2011

(Rs. In Lacs)

| Particulars | Quarter ended | | | Nine Months ended | | Financial Year ended |
|---|----------------|----------------|----------------|-------------------|-----------------|----------------------|
| | 31.12.2011 | 30.09.2011 | 31.12.2010 | 31.12.2011 | 31.12.2010 | 31.03.2011 |
| | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1. (a) Net Sales / Income from Operations | 6261.55 | 4557.01 | 4164.01 | 16477.82 | 11488.02 | 15823.79 |
| (b) Other Operating Income | 20.42 | 52.80 | 86.88 | 147.37 | 289.30 | 330.86 |
| Total | 6281.97 | 4609.81 | 4250.87 | 16625.19 | 11787.32 | 16154.45 |
| 2. Expenditure | | | | | | |
| (a) (Increase)/decrease in stock in trade and work-in-progress | (223.48) | (236.82) | (102.05) | (146.49) | (351.53) | (480.48) |
| (b) Consumption of raw materials | 2147.71 | 1697.14 | 1,136.65 | 5285.90 | 3284.01 | 4656.25 |
| (c) Purchase of traded goods | 28.88 | - | 213.15 | 96.33 | 507.88 | 685.95 |
| (d) Power & Fuel | 767.54 | 803.78 | 434.52 | 1819.98 | 1244.43 | 1638.92 |
| (e) Employees cost | 425.37 | 407.49 | 334.75 | 1167.82 | 854.53 | 1311.50 |
| (f) Depreciation | 221.38 | 167.79 | 125.32 | 518.68 | 375.37 | 502.14 |
| (g) Other expenditure | 1376.93 | 1149.46 | 885.98 | 3370.66 | 2449.39 | 3281.93 |
| Total | 4754.23 | 3786.84 | 3029.30 | 12072.88 | 8443.88 | 11576.21 |
| 3. Profit from operations before other income, interest & exceptional items (1-2) | 1527.74 | 820.77 | 1221.37 | 3552.31 | 3343.44 | 4578.24 |
| 4. Other Income | 31.84 | 49.15 | 19.34 | 119.47 | 58.07 | 89.78 |
| 5. Profit before interest & exceptional items (3+4) | 1559.58 | 869.92 | 1240.71 | 3671.78 | 3402.51 | 4678.02 |
| 6. Interest | 305.40 | 157.98 | 190.53 | 560.90 | 312.08 | 315.28 |
| 7. Profit after interest but before exceptional items (5-6) | 1250.18 | 711.94 | 1050.18 | 3120.88 | 3090.43 | 4362.74 |
| 8. Exceptional Items | - | - | - | - | - | - |
| 9. Profit / (Loss) from Ordinary Activities before tax (7-8) | 1250.18 | 711.94 | 1050.18 | 3120.88 | 3090.43 | 4362.74 |
| 10. Tax Expense | | | | | | |
| Current tax | 339.91 | 317.19 | 209.31 | 1,033.40 | 615.94 | 871.58 |
| Mat Credit Entitlement | - | - | (96.55) | - | (158.87) | (211.76) |
| Deferred tax (Net) | (58.89) | (58.14) | (1.91) | (111.77) | 3.99 | (36.83) |
| Taxation adjustments in respect of earlier years (Net) | - | - | - | - | - | 1.82 |
| 11. Net Profit / (Loss) from ordinary activities after tax (9-10) | 969.16 | 450.89 | 839.33 | 2199.25 | 2629.37 | 3737.93 |
| 12. Extraordinary Items | - | - | - | - | - | - |
| 13. Net Profit / (Loss) (11-12) | 969.16 | 450.89 | 839.33 | 2199.25 | 2629.37 | 3737.93 |
| 14. Paid-up equity share capital (face value Rs.10/- each) | 1031.13 | 1031.13 | 1031.13 | 1031.13 | 1031.13 | 1031.13 |
| 15. Reserves excluding revaluation reserve as per balance sheet of previous accounting year | - | - | - | - | - | 11359.73 |
| 16. Earnings Per Share (EPS) | | | | | | |
| (a) basic and diluted EPS before extraordinary items | 9.41 | 4.38 | 9.12 | 21.36 | 25.54 | 36.30 |
| (b) basic and diluted EPS after extraordinary items | 9.41 | 4.38 | 9.12 | 21.36 | 25.54 | 36.30 |
| 17. Public shareholding | | | | | | |
| No of Shares | 4517016 | 4517016 | 4547800 | 4517016 | 4547800 | 4517016 |
| Percentage of shareholding | 43.87% | 43.87% | 44.17% | 43.87% | 44.17% | 43.87% |
| 18. Promoters and Promoter group shareholding | | | | | | |
| (a) Pledge / Encumbered : | | | | | | |
| (i) Number of Shares | 254514 | 254514 | 254514 | 254514 | 254514 | 254514 |
| (ii) Percentage of Shares (as a % of the total shareholding of promoter and promoter group) | 4.40% | 4.40% | 4.43% | 4.40% | 4.43% | 4.40% |
| (iii) Percentage of Shares (as a % of the total share capital of the company) | 2.47% | 2.47% | 2.47% | 2.47% | 2.47% | 2.47% |
| (b) Non-encumbered : | | | | | | |
| (i) Number of Shares | 5524532 | 5524532 | 5493948 | 5524532 | 5493948 | 5524532 |
| (ii) Percentage of Shares (as a % of the total shareholding of promoter and promoter group) | 95.60% | 95.60% | 95.57% | 95.60% | 95.57% | 95.60% |
| (iii) Percentage of Shares (as a % of the total share capital of the company) | 53.66% | 53.66% | 53.36% | 53.66% | 53.36% | 53.66% |

Segment wise Revenue, Results and Capital Employed, Under Clause 41 of the Listing Agreement

| Particulars | Quarter ended | | | Nine Months ended | | Financial Year ended |
|--|-----------------|-----------------|-----------------|-------------------|------------------|----------------------|
| | 31.12.2011 | 30.09.2011 | 31.12.2010 | 31.12.2011 | 31.12.2010 | 31.03.2011 |
| | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1. Segment Revenue | | | | | | |
| a) Chemicals | 596.19 | 509.51 | 402.06 | 1,706.99 | 1411.41 | 1,992.32 |
| b) Insoluble Sulphur | 5805.07 | 4205.95 | 3913.03 | 14,281.63 | 10,689.21 | 14,580.15 |
| Total Revenue | 6401.26 | 4715.46 | 4315.09 | 15988.62 | 12,079.62 | 16,572.47 |
| Less: Inter segment Revenue | 119.29 | 105.85 | 64.42 | 363.43 | 292.30 | 418.02 |
| Net Revenue | 6281.97 | 4609.61 | 4250.67 | 15625.19 | 11787.32 | 16154.45 |
| 2. Segment Results (Profit(+)/Loss(-) before tax and interest) | | | | | | |
| a) Chemicals | 28.69 | 10.55 | (10.79) | 126.25 | 287.38 | 368.20 |
| b) Insoluble Sulphur | 1539.11 | 812.90 | 1233.91 | 3,471.17 | 3061.01 | 4251.40 |
| Total | 1567.80 | 823.45 | 1223.12 | 3597.42 | 3348.39 | 4619.60 |
| Less: Interest | 309.40 | 157.98 | 190.53 | 850.90 | 312.08 | 315.28 |
| Less: Other unallocable expenditure net off unallocable Income | 8.22 | (48.47) | (17.59) | (74.36) | (54.12) | (58.42) |
| Total Profit before Tax | 1250.18 | 711.94 | 1050.18 | 3120.88 | 3090.43 | 4362.74 |
| 3. Capital Employed (Segment Assets - Segment Liabilities) | | | | | | |
| a) Chemicals | 627.92 | 614.42 | 577.97 | 627.92 | 577.97 | 621.44 |
| b) Insoluble Sulphur | 19,642.82 | 18,366.15 | 10,255.39 | 19,642.82 | 10,255.39 | 11,887.03 |
| c) Unallocated. | 1,945.09 | 1,313.75 | 904.54 | 1,945.05 | 904.54 | 1,183.83 |
| d) Expenditure on new project. | 2,333.47 | 1,507.78 | 4138.00 | 3,393.47 | 4,138.00 | 5,642.32 |
| Total | 25699.28 | 21802.10 | 15873.88 | 25699.28 | 15873.89 | 19834.62 |

- Previous year's figures have been regrouped wherever necessary.
- The company did not have any investors/complaint pending at the beginning of the quarter. During the quarter one complaint was received and resolved.
- In view of option allowed by the Ministry of Corporate Affairs vide its Notification No. F.No. 17/133/2008-CL.V Dated 29.12.2011 on AS-11, the Company during the quarter has charged to cost of fixed assets the exchange loss on loan liability against purchase of fixed assets which were hitherto charged to Profit & Loss Account. Accordingly, exchange loss for the quarter and nine months ended 31.12.2011 Rs. 72.11 Lacs and Rs. 118.05 Lacs respectively has been charged to the cost of fixed assets. Consequently the profit for the quarter and nine months ended is increased to that extent.
- The work on the 5500 MTPA Insoluble Sulphur Plant (Phase-II) at SEZ Mundra, Kutch, Gujarat is under progress and the plant is expected to be commissioned in the first quarter of financial year 2012-2013.
- The above results were reviewed by the Audit Sub-Committee and approved by the Board of Directors in its meeting held on 14th February, 2012 and have been subjected to limited review by the Auditors of the Company.

Place New Delhi
Date : 14th February, 2012



By Order of the Board
(Signature)
(A. Goenka)
Managing Director

Singhi & Co.

Chartered Accountants

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Review Report

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

We have reviewed the accompanying statement of unaudited financial results of Oriental Carbon & Chemicals Limited for the period ended 31st December, 2011 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 recognised 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.

Place: New Delhi
Date: 14th February 2012



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


B.K. Sipani
Partner
Membership No. 88926