OCCL LIMITED

Q2 & H1 FY27 Financial Results

Q2 PBT up 226% YoY | H1 PBT up 206% YoY to ₹91.51 Cr | Interim dividend ₹2/share

Noida, 6th November 2026

Q2 FY27 Quarter ended 30 Sep 2026

TOTAL INCOME
₹257.37 Cr
▲ 113% YoY
Q2 FY26: ₹120.62 Cr

EBITDA
₹48.34 Cr
▲ 139% YoY
Margin 18.81% (+192 bps)

PROFIT BEFORE TAX
₹37.69 Cr
▲ 226% YoY
Q2 FY26: ₹11.56 Cr

EBITDA MARGIN
18.81%
▲ 192 bps YoY
Q-2 FY26: 16.89%

H1 FY27 Six months ended 30 Sep 2026

TOTAL INCOME
₹478.97 Cr
▲ 96% YoY
H1 FY26: ₹244.11 Cr

EBITDA
₹111.94 Cr
▲ 138% YoY
Margin 23.48% (+414 bps)

PROFIT BEFORE TAX
₹91.51 Cr
▲ 206% YoY
H1 FY26: ₹29.90 Cr

EBITDA MARGIN
23.48%
▲ 414 bps YoY
H1 FY26: 19.34%

OCCL Limited, one of the market leaders in the production of Insoluble Sulphur, has announced its unaudited financial results for the quarter and half year ended 30th September 2026.

FINANCIAL SNAPSHOT

Particulars (₹ Cr)	Q2 FY27	Q2 FY26	Y-o-Y	H1 FY27	H1 FY26	Y-o-Y
Total Income*	**257.37**	120.62	**113%**	**478.97**	244.11	**96%**
EBITDA*	**48.34**	20.21	**139%**	**111.94**	46.94	**138%**
*EBITDA Margin**	**18.81%**	16.89%	**+192 bps**	**23.48%**	19.34%	**+414 bps**
Profit Before Tax	**37.69**	11.56	**226%**	**91.51**	29.90	**206%**
Profit After Tax	**27.86**	8.69	**220%**	**68.11**	21.83	**212%**
PAT Margin	**10.84%**	7.27%	**+357 bps**	**14.29%**	8.99%	**+530 bps**

** Includes Other Income, on standalone basis. Margins computed on revenue from operations*

FINANCIAL HIGHLIGHTS

Q2 FY27 vs Q2 FY26

- **Revenue more than doubled:** Revenue from operations up ~115% YoY to ₹257.04 crore (Q2 FY26: ₹119.64 crore).
- **Stronger profitability:** EBITDA up ~139% to ₹48.34 crores.
- **PBT up 3.3x:** Profit before tax rose ~226% to ₹37.69 crore (Q2 FY26: ₹11.56 crore).

H1 FY27 (April–September 2026)

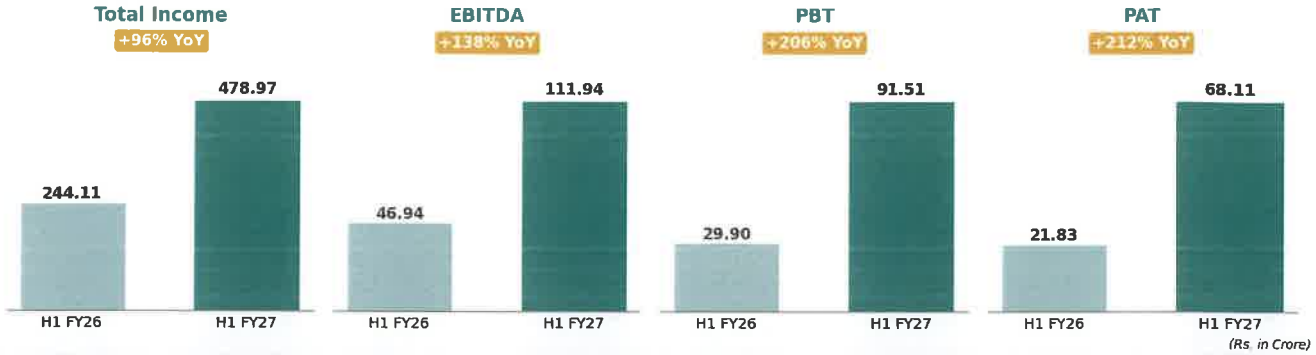
- **Total Income from operation nearly doubled:** Up ~96% YoY to ₹476.71 crore (H1 FY26: ₹242.74 crore).
- **EBITDA up 2.4x:** Up ~138% to ₹111.94 crore; EBITDA margin expanded 414 bps to 23.48%.
- **PBT up ~3x:** Profit before tax rose ~206% to ₹91.51 crore (H1 FY26: ₹29.90 crore



Q2 FY27 VS Q2 FY26



H1 FY27 VS H1 FY26



INTERIM DIVIDEND The Board of Directors has declared an interim dividend of 100% on equity face value of Rs.2/- each (**₹2.00 per equity share**) for FY 2026-27.

MANAGEMENT COMMENTARY

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Q2 FY27 has been a strong quarter for OCCL, marked by robust revenue growth and a significant improvement in operating profitability. Revenue from operations increased by approximately 115% year-on-year to ₹257.04 crore, compared to ₹119.64 crore in the corresponding quarter of the previous year.

EBITDA grew by approximately 139% to ₹48.3 crore, as against ₹20.2 crore in Q2 FY26. More importantly, EBITDA margin improved to 18.8% from 16.9% in the corresponding quarter of last year.

The Insoluble Sulphur business witnessed an increase in sales volume and realisation during the quarter driven by higher raw material costs and improved demand. Domestic demand benefited from reduced Chinese imports following imposition of provisional anti-absorption duties and precautionary inventory stocking amid geopolitical uncertainties. Global demand strengthened due to supply constraints from China due to limited sulphur availability, shipping disruptions and the Huatai plant closure during the quarter.

Profit before tax stood at ₹37.7 crore, registering a growth of approximately 226% over ₹11.6 crore in the corresponding period of the previous year, while profit after tax rose approximately 220% to ₹27.9 crore.

The first half of FY27 reflects the same strong momentum. Compared with H1 FY26, Total Income nearly doubled from ₹244.1 crore to ₹478.9 crore, while EBITDA rose 2.4 times from ₹46.9 crore to ₹111.9 crore. EBITDA margin expanded by 414 basis points to 23.5%, and PAT margin improved by 530 basis points to 14.3%. Profit before tax increased about three times to ₹91.5 crore, and profit after tax grew 212% to ₹68.1 crore.Q-1 FY 27 profit was higher than Q-2 FY 27 mainly due to impact of inventory valuation gain.

The global insoluble sulphur industry continues to operate in a dynamic environment, characterised by elevated raw material prices, changing trade dynamics and varying demand conditions across geographies. Despite these challenges, OCCL continues to focus on strengthening its market position, improving capacity utilisation. The unprecedented increase in raw material cost has resulted in higher sales prices and working capital requirements.

For OCCL, the focus will remain on leveraging its established customer relationships, strengthening its presence across domestic and international markets, and improving capacity utilisation on the back of increased demand in the domestic industry and broad base in the international market. We will continue to pursue opportunities to expand our domestic market share while maintaining our presence in key export markets. Our emphasis will also remain on timely pass-through of raw material cost increases, protecting per M.T. contribution margins and ensuring that growth translates into sustainable operating profitability.

With a lean balance sheet, low debt and strong cash flows, OCCL is well-positioned to invest in growth, technology and sustainability.

Mr. Arvind Goenka
Promoter & CMD, OCCL Limited

ABOUT OCCL LIMITED

OCCL Limited is an AG Ventures Group company and one of the market leaders in the production of Insoluble Sulphur for the tyre and rubber industry worldwide, in terms of both quality and quantity. The Company operates state-of-the-art manufacturing facilities in India at Dharuhera (Haryana) and Mundra (Gujarat). Apart from Insoluble Sulphur, it 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.

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