RP-Sanjiv Goenka Group
Growing Legacies

Phillips Carbon Black Limited

27th July, 2018

The Manager,
Listing Department,
National Stock Exchange of India Ltd,
Exchange Plaza,
Plot No. – C – 1, G Block,
Bandra – Kurla Complex,
Bandra (East),
Mumbai – 400051

The General Manager,
Department of Corporate Services,
BSE Ltd.,
1st Floor, New Trading Ring,
Rotunda Building,
P.J. Towers,
Dalal Street, Fort,
Mumbai – 400001

The Secretary,
The Calcutta Stock Exchange Ltd,
7, Lyons Range,
Kolkata – 700001

Dear Sir,

Sub:- Outcome of the Board Meeting

Pursuant to Regulations 30 and 33 of the SEBI Listing Regulations, we wish to inform you that the Board of Directors of the Company, at its meeting held today, i.e. 27th July, 2018, has inter alia, approved the following:-

1.) Unaudited Financial Results of the Company for the quarter ended 30th June, 2018 (enclosed herewith, marked as **'Annexure – 1'**).

2.) A copy of the 'Limited Review Report' of the Auditors of the Company (enclosed herewith, marked as **'Annexure – 2'**).

3.) Appointment of Mrs. Preeti Goenka as an Additional Non-Executive Director of the Company w.e.f 27th July, 2018. Brief profile and other details of Mrs. Preeti Goenka are given in **'Annexure – 3'**, as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Circular dated 9th September, 2015.

The Meeting of the Board of Directors commenced at 12 P.M. and concluded at 1.25 P.M.

Kindly take the afore-mentioned information in record and oblige.

Yours faithfully,
For **PHILLIPS CARBON BLACK LIMITED**

K. Mukherjee
Company Secretary and Chief Legal Officer

Enclo: As above

Annexure - 1

Phillips Carbon Black Limited

Registered Office : 31, Netaji Subhas Road, Kolkata - 700 001. CIN : L23109WB1960PLC024602

Statement of Unaudited Standalone Financial Results for the quarter ended 30 June, 2018

(₹ in Crores except as otherwise stated)

Particulars	Quarter ended			Year ended
	30.06.2018 Unaudited	31.03.2018 Audited (Refer note 1)	30.06.2017 Unaudited	31.03.2018 Audited
Revenue from Operations (Refer notes 3 & 4)	781.42	755.69	640.24	2,600.31
Other Income	3.19	11.02	1.54	19.73
Total Income	**784.61**	**766.71**	**641.78**	**2,620.04**
Expenses				
Cost of materials consumed	514.65	508.80	382.47	1,650.89
Change in inventories of finished goods	(22.64)	(3.64)	8.48	8.42
Excise duty (Refer note 3)	-	-	53.40	53.33
Employee benefits expense	24.81	24.53	19.28	97.18
Finance costs	7.59	10.23	12.81	41.44
Hedging cost and Foreign Exchange Fluctuation (Net)	5.68	0.06	4.72	18.29
Depreciation and amortisation expense	15.47	15.13	14.95	60.52
Other expenses	101.93	123.98	79.37	386.15
Total Expenses	**647.49**	**679.09**	**575.48**	**2,316.22**
Profit before tax	**137.12**	**87.62**	**66.30**	**303.82**
Tax expense				
Current Tax	38.78	33.11	14.42	91.80
Deferred Tax	0.80	(19.74)	3.72	(17.76)
Total tax expense	**39.58**	**13.37**	**18.14**	**74.04**
Profit after tax	**97.54**	**74.25**	**48.16**	**229.78**
Other Comprehensive Income (OCI)				
Items that will not be reclassified to profit or loss (Net of tax) :				
Remeasurements of post employment defined benefit plans	(0.49)	(0.20)	(0.69)	(1.94)
Changes in fair value of equity instruments through OCI	(10.64)	8.05	4.57	45.83
Total Other Comprehensive Income (Net of tax)	**(11.13)**	**7.85**	**3.88**	**43.89**
Total Comprehensive Income (Comprising Profit after tax and Other Comprehensive Income)	**86.41**	**82.10**	**52.04**	**273.67**
Paid-up Equity Share Capital (Equity Shares of ₹ 2/- each) (Refer note 2)	34.47	34.47	34.47	34.47
Other equity - Previous accounting year	-	-	-	1,337.88
Earning per equity share (EPS) (₹) (Nominal value per share ₹ 2/-) (Refer note 2)				
Basic & Diluted	**5.66**	**4.31**	**2.79**	**13.33**
(Not annualized except for year ended March 31, 2018)				

Segment Information

Particulars	Quarter ended			Year ended
	30.06.2018 Unaudited	31.03.2018 Audited (Refer note 1)	30.06.2017 Unaudited	31.03.2018 Audited
1. Segment Revenue :				
(a) Carbon Black	754.54	729.83	619.04	2,515.76
(b) Power	42.47	44.34	36.90	146.36
Total	**797.01**	**774.17**	**655.94**	**2,662.12**
Less : Inter Segment Revenue	15.59	18.48	15.70	61.81
Net Sales / Income from Operations	**781.42**	**755.69**	**640.24**	**2,600.31**
2. Segment Profit Before Interest and Tax :				
(a) Carbon Black	136.60	78.85	70.77	324.49
(b) Power	30.98	33.14	26.21	98.27
Total	**167.58**	**111.99**	**96.98**	**422.76**
Less : (i) Finance cost	7.59	10.23	12.81	41.44
(ii) Other Un-allocable Expenditure net of Un-allocable Income	22.87	14.14	17.87	77.50
Total Profit Before Tax	**137.12**	**87.62**	**66.30**	**303.82**
Segment Assets				
Carbon Black	2,027.08	2,027.44	1,915.84	2,027.44
Power	312.55	308.76	308.92	308.76
Unallocated	509.19	523.15	581.31	523.15
Segment Liabilities				
Carbon Black	597.50	411.92	285.02	411.92
Power	7.47	5.85	7.50	5.85
Unallocated	785.09	1,069.23	1,368.08	1,069.23

S R Batliboi & Co. LLP Kolkata

Notes to the Financial Results

1 The figures for the quarter ended March 31, 2018 are the balancing figures between audited figures in respect of full financial year upto March 31, 2018 and the unaudited published year-to-date figures upto December 31, 2017 being the date of the end of the third quarter of previous year which was subject to limited review.

2 Pursuant to the Special Resolution passed by the Shareholders by way of Postal Ballot on 3rd April, 2018, the Company had sub-divided 1 Equity Share of face value of Rs. 10/- per share, fully paid-up into 5 Equity Shares of face value of Rs. 2/- per share, fully paid up, effective from 21st April, 2018.

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 current quarter ended June 30, 2018 and quarter ended and year ended March 31, 2018 are not comparable with the quarter ended June 30, 2017 presented in the financial results which are reported inclusive of excise duty.

4 Ind AS 115, Revenue from Contracts with Customers, mandatory for reporting periods beginning on or after April 1, 2018, replaces existing revenue recognition requirements. Under the modified retrospective approach, there were no significant adjustments required to be made to the retained earnings as at April 1, 2018. Also, the application of Ind AS 115 did not have any significant impact on the results for the period.

5 The above unaudited standalone financial results of the Company for the quarter ended June 30, 2018 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meeting held on July 27, 2018. The statutory auditors have carried out a limited review of these results.

6 The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable.

By Order of the Board

Kaushik Roy
Managing Director
DIN: 06513489

Kolkata
27th July 2018

RP-Sanjiv Goenka Group
Growing Legacies

PHILLIPS CARBON BLACK LTD. KOLKATA

S R Batliboi & Co. LLP Kolkata

Annexure-2

S.R. BATLIBOI & CO. LLP
Chartered Accountants

22, Camac Street
3rd Floor, Block 'B'
Kolkata - 700 016, India
Tel : +91 33 6134 4000

Limited Review Report

Review Report to
The Board of Directors
Phillips Carbon Black Limited

1. We have reviewed the accompanying statement of unaudited standalone Ind AS financial results of Phillips Carbon Black Limited (the 'Company') for the quarter ended June 30, 2018 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').

2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review 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 Statement is 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, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian

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Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. The comparative Ind AS financial information of the Company for the corresponding quarter and period ended June 30 , 2017, included in these standalone Ind AS financial results, were reviewed by the predecessor auditor who expressed an unmodified opinion on those financial information on August 10, 2017.

For S.R. BATLIBOI & CO. LLP
Chartered Accountants
ICAI Firm registration number: 301003E/E300005

per Kamal Agarwal
Partner
Membership No.: 058652

Kolkata
July 27, 2018

Annexure - 3

RP - Sanjiv Goenka Group
Growing Legacies

Phillips Carbon Black Limited

Sl No.	Particulars	Disclosures
1.	**Reason for change**	Appointment
2.	**Date and term of appointment**	Appointment with effect from 27th July, 2018 to hold office until the conclusion of the next Annual General Meeting of the Company
3.	**Brief Profile**	Mrs. Preeti Goenka completed her schooling from Welhams Girls High School, Dehradun and later studied Interior Designing at South Delhi Polytechnic to secure a diploma. Married to Mr. Sanjiv Goenka, Mrs. Preeti Goenka has vast experience in art and support creative talents in diverse fields. A past President of the Ladies Study Group of Indian Chamber of Commerce, Kolkata, currently she is an Executive Committee Member of the Birla Industrial & Technological Museum, Kolkata. She is on the Board of Saregama India Limited.
4.	**Disclosure of Relationships between Directors**	Not related to any Director except to Mr. Sanjiv Goenka and Mr. Shashwat Goenka