

31st January, 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 – Unaudited Financial Results for the quarter and nine months ended 31st December, 2017 in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Pursuant to Regulation 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. 31st January, 2018, has inter alia, **approved the following:-**

- 1.) A copy of the ‘Limited Review Report’ of the Auditors of the Company
- 2.) Unaudited Financial Results of the Company alongwith the segment wise results for the quarter and nine months ended 31st December, 2017;
- 3.) Raising of funds – Raising of funds by further issue of securities by way of Preferential Issue / Qualified Institutions Placement / Foreign Currency Convertible Bonds/Foreign Currency Exchangeable Bonds/American Depository Receipts/Global Depository Receipts//Public Issue/Rights Issue/Debt Issue for an aggregate amount not exceeding Rs. 500 crores, subject to the approval of the Shareholders and other authorities as may be necessary.

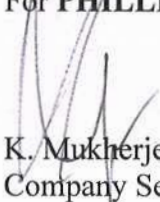


- 4.) Splitting of Shares – Sub-division (split) of equity share of the Company having a face value of Rs. 10/- each (fully paid-up) into five equity share of face value of Rs. 2/- each (fully paid-up), subject to the approval of the Shareholders and other authorities as may be necessary.

The Meeting of the Board of Directors commenced at 11:30 A.M. and concluded at 1.15 P.M.

The same is for your information and record.

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



K. Mukherjee
Company Secretary & Chief Legal Officer

Enclo: As above

Limited Review Report**Review Report to
The Board of Directors
Phillips Carbon Black Limited**

We have reviewed the accompanying statement of unaudited standalone financial results of Phillips Carbon Black Limited (the 'Company') for the quarter ended December 31, 2017 and year to date from April 1, 2017 to December 31, 2017 (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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

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 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 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.

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.

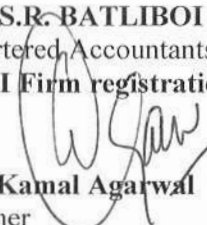
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

The comparative Ind AS financial information of the Company for the corresponding quarter and nine months period ended December 31, 2016 were reviewed by the predecessor auditor and the Ind AS financial statements of the Company for the year ended March 31, 2017, were audited by predecessor auditor who expressed an unmodified opinion on those financial information on January 18, 2017 and August 10, 2017 respectively.

For S.R. BATLIBOI & CO. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005


per **Kamal Agarwal**
Partner

Membership No.: 058652

Kolkata
January 31, 2018



Phillips Carbon Black Limited

Registered Office : 31, Netaji Subhas Road, Kolkata - 700 001. CIN : L23109WB1960PLC024602
Statement of Standalone Unaudited Financial Results for the quarter and nine months ended 31 December, 2017

(₹ in Crores except as otherwise stated)

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from Operations (Refer Note 2 below)	612.40	597.58	538.60	1,847.30	1,525.96	2,131.27
Other Income	3.55	3.62	2.02	8.71	5.57	18.94
Total Income	615.95	601.20	540.62	1,856.01	1,531.53	2,150.21
Expenses						
Cost of materials consumed	392.70	374.03	316.39	1,146.78	873.69	1,221.26
Change in inventory of finished goods	(3.95)	7.53	(7.50)	12.06	11.79	15.28
Excise duty (Refer Note 2 below)	-	-	53.13	53.38	148.99	204.32
Employee benefits expense	28.02	27.79	20.38	76.30	67.42	81.80
Finance costs	6.80	11.60	11.55	31.21	37.40	51.45
Hedging cost and Foreign Exchange Fluctuation (Net)	7.68	5.83	7.32	18.23	27.47	27.43
Depreciation and amortisation expense	15.22	15.22	15.26	45.39	45.62	60.62
Other expenses	91.00	87.78	84.14	256.46	220.85	322.53
Total Expenses	537.47	529.78	500.67	1,639.81	1,433.23	1,984.69
Profit before Tax	78.48	71.42	39.95	216.20	98.30	165.52
Tax expense						
Current Tax	22.08	22.19	24.71	58.69	23.49	36.11
Deferred Tax	(0.19)	(1.55)	0.36	1.98	37.94	59.89
Total tax expense	21.89	20.64	25.07	60.67	61.43	96.00
Profit after tax	56.59	50.78	14.88	155.53	36.87	69.52
Other Comprehensive Income (OCI)						
Items that will not be reclassified to profit or loss in subsequent period (Net of tax) :						
Remeasurements of post employment defined benefit obligation	(0.88)	(0.87)	(0.22)	(2.63)	(0.54)	(3.51)
Changes in fair value of equity instruments through OCI	13.36	19.85	5.13	37.78	27.85	53.48
Income tax relating to these items	0.28	0.42	-	0.89	-	3.35
Total Other Comprehensive Income, net of tax	12.76	19.40	4.91	36.04	27.31	53.32
Total Comprehensive Income (Comprising Profit after tax and Other Comprehensive)	69.35	70.18	19.79	191.57	64.18	122.84
Paid-up Equity Share Capital (Equity Shares of Rs. 10/- each)	34.47	34.47	34.47	34.47	34.47	34.47
Other equity - Previous Accounting year	-	-	-	-	-	1,091.46
Earning per equity share (EPS) (Rs.) (Nominal value per share Rs. 10/-)						
Basic & Diluted (* not annualised)	16.42*	14.73*	4.32*	45.12*	10.70*	20.17

(See accompanying notes to the financial results)

Segment Information

Particulars	Quarter ended			Nine Months ended		Year ended
	31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue :						
(a) Carbon Black	592.46	580.03	518.70	1,788.61	1,464.47	2,046.18
(b) Power	34.34	30.78	32.54	102.02	102.88	141.61
Total	626.80	610.81	551.24	1,890.63	1,567.35	2,187.79
Less : Inter Segment Revenue	14.40	13.23	12.64	43.33	41.39	56.52
Net Sales / Income from Operations	612.40	597.58	538.60	1,847.30	1,525.96	2,131.27
2. Segment Profit Before Interest and Tax :						
(a) Carbon Black	87.04	87.84	46.35	245.64	117.88	197.22
(b) Power	20.91	18.01	22.24	65.13	69.56	96.28
Total	107.95	105.85	68.59	310.77	187.44	293.50
Less : (i) Finance cost	6.80	11.60	11.55	31.21	37.40	51.45
(ii) Other Un-allocable Expenditure net of Un-allocable Income	22.67	22.83	17.09	63.36	51.74	76.53
Total Profit Before Tax	78.48	71.42	39.95	216.20	98.30	165.52
Segment Assets						
Carbon Black	1,964.09	1,889.17	1,819.16	1,964.09	1,819.16	1,874.77
Power	310.06	299.92	308.66	310.06	308.66	314.76
Unallocated	597.95	575.27	434.04	597.95	434.04	372.40
Segment Liabilities						
Carbon Black	458.38	332.10	389.54	458.38	389.54	445.09
Power	8.77	8.07	0.76	8.77	0.76	6.11
Unallocated	1,114.71	1,176.05	1,135.03	1,114.71	1,135.03	984.80





Phillips Carbon Black Limited

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

Notes to the Financial Results:

1. Unaudited figures for the quarter and nine months ended December 31, 2016 have been revised to give effect to the scheme of amalgamation of Goodluck Dealcom Private Limited, the wholly owned subsidiary, with the Company. The sanctioned scheme became effective from April 1, 2016 being the appointed date, on filing of the scheme with Registrar of Companies on July 21, 2017.
2. 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 quarter ended and nine months ended December 31, 2017 are not comparable with the corresponding previous periods presented in the financial results which are reported inclusive of excise duty.
3. Previous period / year figures have been regrouped and / or re-arranged, wherever necessary.
4. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 31, 2018. The Statutory Auditors of the Company has carried out a Limited Review of the above unaudited financial results for the quarter ended December 31, 2017 in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), 2015.

Kolkata
31st January 2018



By Order of the Board

Kaushik Roy

Kaushik Roy
Managing Director
DIN: 06513489

