

SH/SECT/KM

2nd April, 2014

The Secretary,
Bombay Stock Exchange Limited,
Corporate Relationship Department,
1st Floor, New Trading Ring,
Rotunda Building,
P.J. Towers, Dalal Street,
Fort, Mumbai – 400001

Dear Sir,

This is to inform you that the agreement with Mr. Ashok Goyal, Managing Director of the Company has expired at the close of business on 31st March, 2014.

Mr. Kaushik Roy, Managing Director - Carbon Black Business of the Company has been designated as Managing Director of the Company w.e.f 1st April 2014.

Yours faithfully,
For **Phillips Carbon Black Limited**



K. Mukherjee
(Company Secretary)