



**RP - Sanjiv Goenka
Group**
Growing Legacies


Phillips Carbon Black Limited

16th January, 2019

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 Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company, at its meeting held today, i.e. 16th January, 2019, has inter alia, approved the following:-

- 1.) Standalone Unaudited Financial Results of the Company for the Quarter and Nine Months ended 31st December, 2018 along with a copy of the 'Limited Review Report' of the Statutory Auditors of the Company in respect of the afore-mentioned Results (enclosed herewith, marked as 'Annexure – 1');
- 2.) Declaration of Interim Dividend @ 175 %, i.e. Rs. 3.50/- per Equity Share, on the face value of Rs. 2/- per Equity Share, for the financial year ending 31st March, 2019 and fixation of Tuesday, 29th January, 2019 as the Record Date for the purpose of payment of the said Interim Dividend.
- 3.) Approval of the shareholders to be sought by way of a Special Resolution by means of Postal Ballot for Re-appointment of Mr. Kaushik Roy as the Managing Director, Payment of Commission to the Non-Executive Directors, Re-appointment of the Independent Directors and Reimbursement of medical expenses.

The Meeting of the Board of Directors commenced at 11:30 A.M. and concluded at 12:30 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
Encl: As above

S.R. BATLIBOI & CO. LLP

Chartered Accountants

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

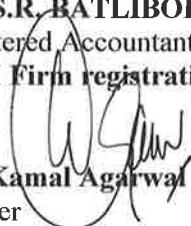
**Review Report to
The Board of Directors
Phillips Carbon Black Limited**

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 December 31, 2018 and year to date from April 1, 2018 to December 31, 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 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.

For S.R. BATLIBOI & CO. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005


per **Kamal Agarwal**
Partner

Membership No.: 058652

Kolkata

January 16, 2019



Phillips Carbon Black Limited

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

Statement of Unaudited Standalone Financial Results for the quarter and nine months ended 31 December, 2018

(₹ in Crores except as otherwise stated)

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from Operations (Refer notes 2 & 3)	945.89	880.26	615.01	2,607.57	1,855.58	2,600.31
Other Income	4.10	3.18	3.55	11.09	8.71	19.73
Total Income	949.99	883.44	618.56	2,618.66	1,864.29	2,620.04
Expenses						
Cost of materials consumed	639.55	572.19	395.31	1,726.39	1,155.06	1,650.89
Change in inventories of finished goods	(10.17)	(20.44)	(3.95)	(53.25)	12.06	8.42
Excise duty (Refer note 3)	-	-	-	-	53.33	53.33
Employee benefits expense	29.84	34.71	28.02	89.36	76.30	97.18
Finance costs	10.88	7.12	6.80	26.21	31.21	41.44
Hedging cost and Foreign Exchange Fluctuation (Net)	(6.53)	(0.38)	7.68	(3.00)	18.23	18.29
Depreciation and amortisation expenses	15.64	17.50	15.22	48.61	45.39	60.52
Other expenses	114.45	119.16	91.00	337.30	256.51	386.15
Total Expenses	793.66	729.86	540.08	2,171.62	1,648.09	2,316.22
Profit before tax	156.33	153.58	78.48	447.04	216.20	303.82
Tax expense						
Current Tax	45.26	48.23	22.08	132.27	58.69	91.80
Deferred Tax	2.49	(2.62)	(0.19)	0.67	1.98	(17.76)
Total tax expense	47.75	45.61	21.89	132.94	60.67	74.04
Profit after tax	108.58	107.97	56.59	314.10	155.53	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	(0.48)	(0.49)	(0.60)	(1.46)	(1.74)	(1.94)
Changes in fair value of equity instruments through OCI	5.68	(13.47)	13.36	(18.43)	37.78	45.83
Total Other Comprehensive Income/Loss (Net of tax)	5.20	(13.96)	12.76	(19.89)	36.04	43.89
Total Comprehensive Income (Comprising Profit after tax and Other Comprehensive Income)	113.78	94.01	69.35	294.21	191.57	273.67
Paid-up Equity Share Capital (Equity Shares of ₹ 2/- each)	34.47	34.47	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/-)						
Basic & Diluted	6.30*	6.26*	3.28*	18.22*	9.02*	13.33
* (Not annualized)						

Segment Information

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue :						
(a) Carbon Black	919.71	856.29	595.07	2,530.54	1,796.89	2,515.76
(b) Power	42.59	38.72	34.34	123.78	102.02	146.36
Total	962.30	895.01	629.41	2,654.32	1,898.91	2,662.12
Less : Inter Segment Revenue	16.41	14.75	14.40	46.75	43.33	61.81
Net Sales / Income from Operations	945.89	880.26	615.01	2,607.57	1,855.58	2,600.31
2. Segment Profit Before Interest and Tax :						
(a) Carbon Black	167.43	163.86	87.04	467.89	245.64	324.49
(b) Power	27.17	25.16	20.91	83.31	65.13	98.27
Total	194.60	189.02	107.95	551.20	310.77	422.76
Less : (i) Finance cost	10.88	7.12	6.80	26.21	31.21	41.44
(ii) Other Un-allocable Expenditure net of Un-allocable Income	27.39	28.32	22.67	77.95	63.36	77.50
Total Profit Before Tax	156.33	153.58	78.48	447.04	216.20	303.82
Segment Assets						
Carbon Black	2,483.38	2,330.64	1,964.09	2,483.38	1,964.09	2,027.44
Power	337.83	331.81	310.06	337.83	310.06	308.76
Unallocated	507.11	610.33	597.95	507.11	597.95	523.15
Segment Liabilities						
Carbon Black	675.98	749.68	458.38	675.98	458.38	411.92
Power	14.27	9.84	8.77	14.27	8.77	5.85
Unallocated	996.45	988.12	1,114.71	996.45	1,114.71	1,069.23



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Phillips Carbon Black Limited

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

Notes to the Financial Results:

1. The above unaudited standalone financial results of the Company for the quarter and nine months ended 31 December, 2018 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meeting held on 16 January 2019.
2. Effective 01 April, 2018, the Company has adopted Ind-AS 115, Revenue from Contracts with Customers. Under the modified retrospective approach, there were no significant adjustments required to be made to the retained earnings as at 01 April 2018. Also, the application of Ind-AS 115 did not have any significant impact on the results for the period.
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, excise duty realised is included in Revenue from Operations upto 30 June, 2017 and Revenue from Operations for subsequent periods are net of GST and hence not comparable.
4. An interim dividend @ 175 % (Rs. 3.50/- per equity share) on face value of Rs. 2/- per share for the year ending 31 March 2019 was declared at the meeting of the Board of Directors of the Company held on 16th January 2019.
5. The additional 56,000 MT capacity at Mundra in Gujrat has since been commissioned.
6. Figures for the corresponding previous period have been regrouped / reclassified, wherever necessary, to make them comparable.



Kolkata
16 January, 2019

By Order of the Board

Kaushik Roy
Managing Director
DIN: 06513489