



**RP-Sanjiv Goenka
Group**
Growing Legacies



Phillips Carbon Black Limited

SH/SECT/KM

Date:- 06.05.2015

The Secretary,
National Stock Exchange of India Limited,
Exchange Plaza,
Bandra – Kurla Complex,
Bandra (E),
Mumbai – 400051

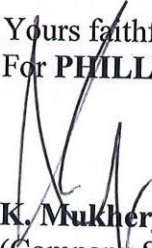
Dear Sir,

Sub:- Audited Financial Results for the Quarter and Financial Year ended 31st March, 2015

Pursuant to the provisions of Clause 41 of the Listing Agreement entered into with the Stock Exchanges, we are enclosing herewith a copy of the Audited Financial Results of the Company for the Quarter and Financial year ended 31st March, 2015 as approved by the Board of Directors in its meeting held today, i.e. on 6th May, 2015.

Kindly acknowledge the receipt of the same.

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


K. Mukherjee
(Company Secretary)

Enclo: As above

Particulars	Standalone					Consolidated	
	Quarter ended			Year ended		Year ended	
	31.03.2015 Unaudited	31.12.2014 Unaudited	31.03.2014 Unaudited	31.03.2015 Audited	31.03.2014 Audited	31.03.2015 Audited	31.03.2014 Audited
1. Income from Operations							
(a) Net Sales/ Income from Operations (Net of Excise Duty)	591.88	606.65	593.77	2,467.24	2,276.10	2,467.24	2,276.10
(b) Other Operating Income	0.48	0.47	0.37	2.95	1.36	2.95	1.36
Total Income from Operations (net)	592.36	607.12	594.14	2,470.19	2,277.46	2,470.19	2,277.46
2. Expenses							
(a) Cost of Materials Consumed	395.55	481.44	458.93	1,864.41	1,856.05	1,864.41	1,856.05
(b) Purchases of Stock in Trade	32.94	-	-	32.94	-	32.94	-
(b) Changes in inventories of finished goods	48.82	(19.17)	30.82	43.09	(25.54)	43.09	(25.54)
(c) Employee benefits expense	15.64	17.39	10.09	70.16	62.91	70.36	63.30
(d) Foreign Exchange Fluctuation Loss (net) / hedging cost	13.40	14.96	1.42	52.35	108.60	52.71	108.49
(e) Selling Expenditure	16.26	17.61	17.08	73.27	63.63	73.27	63.63
(f) Depreciation and amortisation expense	11.77	15.31	13.41	57.53	53.74	58.36	54.56
(g) Other Expenditure	47.72	49.13	43.87	181.73	186.26	182.37	187.29
Total Expenses	582.10	576.67	575.62	2,375.48	2,305.65	2,377.51	2,307.78
3. Profit/(Loss) from operations before Other Income, Finance Cost (1-2)	10.26	30.45	18.52	94.71	(28.19)	92.68	(30.32)
4. Other Income	6.38	2.31	9.18	14.42	20.51	14.20	22.53
5. Profit/(Loss) from ordinary activities before Finance Cost (3+4)	16.64	32.76	27.70	109.13	(7.68)	106.88	(7.79)
6. Finance Costs	21.07	21.95	25.77	94.80	80.23	94.80	80.25
7. Profit/(Loss) from ordinary activities after Finance Cost (5-6)	(4.43)	10.81	1.93	14.33	(87.91)	12.08	(88.04)
8. Tax Expenses / (Release)	(4.90)	3.83	(0.10)	1.69	(1.31)	1.70	(1.16)
9. Net Profit/(Loss) for the period (7-8)	0.47	6.98	2.03	12.64	(86.60)	10.38	(86.88)
10. Minority Interest	-	-	-	-	-	0.29	0.32
11. Net Profit / (Loss) after taxes, minority interest (9-10)	0.47	6.98	2.03	12.64	(86.60)	10.67	(86.56)
12. Paid-up Equity Share Capital (Face Value of ₹ 10/- each)	34.47	34.47	34.47	34.47	34.47	34.47	34.47
13. Reserves excluding Revaluation Reserve				475.81	468.04	472.70	466.82
14. Earning/(Loss) per share(of Rs 10/- each) (Basic & Diluted) (not annualised) :	0.14	2.03	0.59	3.67	(25.12)	3.09	(25.11)

Part II : Select Information for the Quarter and Year ended 31st March, 2015

Particulars	Standalone					Consolidated	
	Quarter ended			Year ended		Year ended	
	31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014	31.03.2015	31.03.2014
A PARTICULARS OF SHAREHOLDING							
1. Public Shareholding							
- Number of shares	16,006,015	16,006,015	16,041,015	16,006,015	16,041,015	16,006,015	16,041,015
- Percentage of shareholding	46.44	46.44	46.54	46.44	46.54	46.44	46.54
2. Promoters and Promoter Group Shareholding							
a. Pledged/Encumbered							
- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b. Non - encumbered							
- Number of shares	18,461,557	18,461,557	18,426,557	18,461,557	18,426,557	18,461,557	18,426,557
- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00	100.00
- Percentage of shares (as a % of the total share capital of the Company)	53.56	53.56	53.46	53.56	53.46	53.56	53.46

Particulars	Quarter ended 31.03.2015
B. INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed off during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil

Particulars	Standalone					Consolidated	
	Quarter ended			Year ended		Year ended	
	31.03.2015 Unaudited	31.12.2014 Unaudited	31.03.2014 Unaudited	31.03.2015 Audited	31.03.2014 Audited	31.03.2015 Audited	31.03.2014 Audited
1. Segment Revenue :							
(a) Carbon Black	576.96	589.61	580.46	2,401.06	2,212.23	2,401.06	2,212.23
(b) Power	28.25	29.86	26.38	118.30	109.98	118.30	109.98
Total	605.21	619.47	606.84	2,519.36	2,322.21	2,519.36	2,322.21
Less : Inter Segment Revenue	12.85	12.35	12.70	49.17	44.75	49.17	44.75
Net Sales / Income from Operations	592.36	607.12	594.14	2,470.19	2,277.46	2,470.19	2,277.46
2. Segment Profit Before Interest and Tax :							
(a) Carbon Black	8.11	24.11	10.84	73.06	(45.78)	72.09	(47.37)
(b) Power	17.73	19.88	17.72	77.96	73.38	77.96	73.38
Total	25.84	43.99	28.56	151.02	27.60	150.05	26.01
Less : (i) Interest	21.60	20.94	22.46	91.79	75.04	91.79	75.05
(ii) Other Un-allocable Expenditure net off Un-allocable Income	8.67	12.24	4.17	44.90	40.47	46.18	39.00
Total Profit Before Tax	(4.43)	10.81	1.93	14.33	(87.91)	12.08	(88.04)
3. Segment Capital Employed :							
(a) Carbon Black	1,299.96	1,000.60	1,113.39	1,299.96	1,113.39	1,337.12	1,144.52
(b) Power	311.08	327.31	325.93	311.08	325.93	311.08	325.93



Notes:

1. Statement of Assets and Liabilities as at 31st March, 2015

(₹ in Crores)

Particulars	Standalone		Consolidated	
	As at 31st March, 2015	As at 31st March, 2014	As at 31st March, 2015	As at 31st March, 2014
A. EQUITY AND LIABILITIES				
(1) SHAREHOLDERS' FUNDS				
(a) Share capital	34.47	34.47	34.47	34.47
(b) Reserves and surplus	475.81	468.04	472.70	466.82
	510.28	502.51	507.17	501.29
(2) MINORITY INTEREST	-	-	6.88	7.04
(3) NON-CURRENT LIABILITIES				
(a) Long-term borrowings	327.44	400.10	327.44	400.10
(b) Deferred tax liabilities (Net)	27.80	29.85	27.80	29.85
(c) Other Long term liabilities	0.59	0.59	0.59	0.59
(d) Long-term provisions	3.66	3.62	3.65	3.62
	359.49	434.16	359.48	434.16
(4) CURRENT LIABILITIES				
(a) Short-term borrowings	775.86	611.29	775.86	611.29
(b) Trade payables	146.94	446.76	147.24	447.05
(c) Other current liabilities	157.96	124.04	202.46	125.09
(d) Short-term provisions	12.39	1.96	12.39	1.96
	1,093.15	1,184.05	1,137.95	1,185.39
EQUITY AND LIABILITIES	1,962.92	2,120.72	2,011.48	2,127.88
B. ASSETS				
(1) NON-CURRENT ASSETS				
(a) Fixed assets	893.92	924.97	931.11	962.43
(b) Non-current investments	72.37	72.37	85.57	38.15
(c) Long-term loans and advances	29.33	36.39	23.14	30.22
(d) Other non-current assets	53.89	53.89	53.89	53.89
	1,049.51	1,087.62	1,093.71	1,084.69
(2) CURRENT ASSETS				
(a) Inventories	296.84	428.74	296.84	428.74
(b) Trade receivables	521.42	517.04	521.42	517.04
(c) Cash and Bank Balances	11.50	8.90	12.85	10.85
(d) Short-term loans and advances	67.77	65.72	70.39	73.42
(e) Other current assets	15.88	12.70	16.27	13.14
	913.41	1,033.10	917.77	1,043.19
ASSETS	1,962.92	2,120.72	2,011.48	2,127.88

- The Board of Directors of the Company have recommended dividend of 10% i.e. Re. 1 per share for the year ended 31 March 2015, subject to the approval of the members of the Company.
- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 6th May, 2015.
- The figures for the quarter ended 31st March, 2015 and 31st March, 2014 are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures upto the nine month of the relevant financial year.
- Effective 1st April, 2014, the Company has changed the basis of determining the cost of raw material from "First in First out (FIFO)" to "Weighted Average" for the purpose of inventory valuation. As a result of this change, profit before tax for the quarter and year ended 31st March, 2015 is higher by Rs. 0.55 crore and Rs. 0.43 crore respectively.
- The Company has charged depreciation in keeping with the requirements of Schedule II to the Companies Act, 2013. Consequently, the estimated useful lives of certain fixed assets have been revised, where considered appropriate, in keeping with the provisions of Schedule II to the Companies Act, 2013 effective 1st April, 2014. Pursuant to the said revision in useful lives, the depreciation expense for the quarter and the year ended 31st March, 2015 is higher and profit before tax is lower by Rs. 0.27 crore and Rs. 0.83 crore respectively and the net book value aggregating Rs. 0.73 crore (net of deferred tax Rs.0.38 crore) relating to fixed assets, where the revised useful lives have expired by 31st March, 2014, has been adjusted against opening balance of retained earnings as on 1st April, 2014.
- During the quarter and year ended 31 March 2015, the Company has written down its inventory of Rs. 11.44 Crores on account of steep fall in crude prices.
- Figures of the prior year/periods have been regrouped and/or reclassified wherever considered necessary.



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Kolkata
6th May, 2015

Kaushik Roy
Kaushik Roy
Managing Director
DIN : 06513489