

Phillips Carbon Black Limited

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

Statement of Standalone and Consolidated Financial Results for the quarter and year ended 31 March, 2018

(₹ in Crores except as otherwise stated)

Particulars	Standalone					Consolidated	
	Quarter ended			Year ended		Year ended	
	31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017	31.03.2018	31.03.2017
	Audited (Refer note 3)	Unaudited	Audited (Refer note 3)	Audited	Audited	Audited	Audited
Revenue from Operations (Refer Note 5 below)	753.01	612.40	605.31	2,600.31	2,131.27	2,600.31	2,131.27
Other Income	11.02	3.55	9.99	19.73	18.94	28.80	18.64
Total Income	764.03	615.95	615.30	2,620.04	2,150.21	2,629.11	2,149.91
Expenses							
Cost of materials consumed	504.11	392.70	347.57	1,650.89	1,221.26	1,650.89	1,221.26
Change in inventories of finished goods	(3.64)	(3.95)	3.49	8.42	15.28	8.42	15.28
Excise duty (Refer Note 5 below)	-	-	55.33	53.33	204.31	53.33	204.32
Employee benefits expense	20.88	28.02	14.34	97.18	81.80	97.36	81.97
Finance costs	10.23	6.80	14.00	41.44	51.45	41.44	51.45
Hedging cost and Foreign Exchange Fluctuation (Net)	0.06	7.68	(0.04)	18.29	27.43	18.29	27.11
Depreciation and amortisation expense	15.13	15.22	15.00	60.52	60.62	60.52	60.62
Other expenses	129.64	91.00	101.80	386.15	322.53	395.22	323.21
Total Expenses	676.41	537.47	551.49	2,316.22	1,984.68	2,325.47	1,985.22
Profit before Tax	87.62	78.48	63.81	303.82	165.53	303.64	164.69
Tax expense							
Current Tax	33.11	22.08	13.62	91.80	36.11	91.80	36.12
Deferred Tax	(19.74)	(0.19)	21.94	(17.76)	59.88	(17.76)	59.89
Total tax expense	13.37	21.89	35.56	74.04	95.99	74.04	96.01
Profit after tax	74.25	56.59	28.25	229.78	69.54	229.60	68.68
Other Comprehensive Income (OCI)							
Items that will be reclassified to profit or loss (Net of tax) :							
Exchange differences on translation of foreign operations	-	-	-	-	-	1.81	(1.70)
Items that will not be reclassified to profit or loss (Net of tax) :							
Remeasurements of post employment defined benefit plans	(0.20)	(0.60)	(0.99)	(1.94)	(1.55)	(1.94)	(0.16)
Changes in fair value of equity instruments through OCI	8.05	13.36	34.60	45.83	54.86	45.83	53.48
Total Other Comprehensive Income (Net of tax)	7.85	12.76	33.61	43.89	53.31	45.70	51.62
Total Comprehensive Income (Comprising Profit after tax and Other Comprehensive Income)	82.10	69.35	61.86	273.67	122.85	275.30	120.30
Profit attributable to :							
Owner of the equity	-	-	-	-	-	228.84	69.28
Non-controlling interest	-	-	-	-	-	0.76	(0.60)
Other Comprehensive Income attributable to :							
Owner of the equity	-	-	-	-	-	45.34	51.86
Non-controlling interest	-	-	-	-	-	0.36	(0.24)
Total Comprehensive Income attributable to :							
Owner of the equity	-	-	-	-	-	274.18	121.14
Non-controlling interest	-	-	-	-	-	1.12	(0.84)
Paid-up Equity Share Capital (Equity Shares of ₹ 2/- each) (Refer Note 4)	34.47	34.47	34.47	34.47	34.47	34.47	34.47
Earning per equity share (EPS) (₹)* (Nominal value per share ₹ 2/-) (Refer Note 4)							
Basic & Diluted (* not annualised)	4.31*	3.28*	1.64*	13.33	4.03	13.32	3.98

Segment Information

Particulars	Standalone					Consolidated	
	Quarter ended			Year ended		Year ended	
	31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017	31.03.2018	31.03.2017
	Audited (Refer note 3)	Unaudited	Audited (Refer note 3)	Audited	Audited	Audited	Audited
1. Segment Revenue :							
(a) Carbon Black	727.15	592.46	581.71	2,515.76	2,046.18	2,515.76	2,046.18
(b) Power	44.34	34.34	38.73	146.36	141.61	146.36	141.61
Total	771.49	626.80	620.44	2,662.12	2,187.79	2,662.12	2,187.79
Less : Inter Segment Revenue	18.48	14.40	15.13	61.81	56.52	61.81	56.52
Net Sales / Income from Operations	753.01	612.40	605.31	2,600.31	2,131.27	2,600.31	2,131.27
2. Segment Profit Before Interest and Tax :							
(a) Carbon Black	78.85	87.04	79.34	324.49	197.22	324.76	196.82
(b) Power	33.14	20.91	26.72	98.27	96.28	98.27	96.28
Total	111.99	107.95	106.06	422.76	293.50	423.03	293.10
Less : (i) Finance cost	10.23	6.80	14.00	41.44	51.45	41.44	51.45
(ii) Other Un-allocable Expenditure net of Un-allocable Income	14.14	22.67	28.25	77.50	76.52	77.95	76.96
Total Profit Before Tax	87.62	78.48	63.81	303.82	165.53	303.64	164.69
Segment Assets							
Carbon Black	2,027.44	1,964.09	1,879.43	2,027.44	1,879.43	2,027.44	1,914.83
Power	308.76	310.06	315.67	308.76	315.67	308.76	314.76
Unallocated	523.15	597.95	372.40	523.15	372.40	535.18	350.49
Segment Liabilities							
Carbon Black	411.92	458.38	450.46	411.92	450.46	412.04	451.71
Power	5.85	8.77	6.11	5.85	6.11	5.85	6.11
Unallocated	1,069.23	1,114.71	985.00	1,069.23	985.00	1,069.23	985.73



Notes to the Financial Results

1. Statement of Assets and Liabilities as at 31st March, 2018

(₹ in Crores)

Particulars	Standalone		Consolidated	
	As at 31.03.2018 (Audited)	As at 31.03.2017 (Audited)	As at 31.03.2018 (Audited)	As at 31.03.2017 (Audited)
ASSETS				
Non-current assets				
Property, Plant and Equipment	1,394.27	1,383.06	1,394.27	1,383.06
Investment Properties	4.48	4.48	4.48	4.48
Goodwill	-	-	0.04	0.04
Capital work-in-progress	66.84	73.75	66.84	79.59
Intangible assets	0.45	-	0.45	-
Financial Assets				
(i) Investments	337.40	213.99	315.76	195.79
(ii) Loans	18.32	17.91	13.20	13.26
(iii) Other Financial Assets	1.39	1.39	1.39	1.39
Other non-current assets	47.21	9.72	47.21	37.50
Total Non-current assets	1,870.36	1,704.30	1,843.64	1,715.11
Current assets				
Inventories	309.90	243.52	309.90	243.52
Financial Assets				
(i) Other Investments	-	95.03	-	95.03
(ii) Trade receivables	521.97	465.66	521.97	465.66
(iii) Cash and cash equivalents	132.85	22.33	171.60	23.23
(iv) Other bank balances	0.97	1.30	0.97	1.30
(v) Loans	0.46	0.51	0.46	0.51
(vi) Other Financial Assets	4.58	1.44	4.58	1.44
Other current assets	18.26	33.41	18.26	34.28
Total Current assets	988.99	863.20	1,027.74	864.97
TOTAL ASSETS	2,859.35	2,567.50	2,871.38	2,580.08
EQUITY AND LIABILITIES				
EQUITY				
Equity Share capital	34.47	34.47	34.47	34.47
Other Equity	1,337.88	1,091.46	1,343.15	1,096.23
Non Controlling Interest	-	-	6.59	5.83
TOTAL EQUITY	1,372.35	1,125.93	1,384.21	1,136.53
LIABILITIES				
Non-current liabilities				
Financial Liabilities				
Borrowings	164.25	190.16	164.25	190.16
Provisions	0.70	0.66	0.70	0.66
Deferred tax liabilities (Net)	227.27	204.67	227.27	204.67
Total Non-current liabilities	392.22	395.49	392.22	395.49
Current liabilities				
Financial Liabilities				
(i) Borrowings	522.63	548.14	522.64	548.14
(ii) Trade payables	380.29	414.27	380.44	416.19
(iii) Other financial liabilities	76.44	50.56	76.44	50.59
Provisions	76.50	14.60	76.50	14.60
Current Tax Liabilities (Net)	12.05	2.06	12.07	2.08
Other current liabilities	26.87	16.45	26.86	16.46
Total Current liabilities	1,094.78	1,046.08	1,094.95	1,048.06
TOTAL EQUITY AND LIABILITIES	2,859.35	2,567.50	2,871.38	2,580.08

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

3 The figures of the last quarter are the balancing figures between audited figures in respect of full financial year upto March 31, 2018/ March 31, 2017 and the unaudited published year-to-date figures upto December 31, 2017 / December 31, 2016 being the date of the end of the third quarter of financial year respectively which were subject to limited review.

4 Pursuant to the Special Resolution passed by the Shareholders by way of Postal Ballot on April 03, 2018, the Company had sub-divided 1 Equity Share of face value of ₹ 10/- per share, fully paid-up into 5 Equity Shares of face value of ₹ 2/- per share, fully paid up, effective from April 21, 2018.



5 Post the applicability of Goods and Service Tax (GST) with effect from July 01,2017, 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 year ended March 31, 2018 are not comparable with the corresponding previous periods presented in the financial results which are reported inclusive of excise duty.

6 The Board of Directors of the Company have recommended a final dividend of ~~60~~.....% i.e. ₹.1:20 per share on the face value of ₹ 2/- per share for the financial year ended March 31, 2018, subject to the approval of the members of the Company. The Board has earlier paid an interim dividend of 60% i.e. ₹ 6 /- per share on the face value of ₹ 10/- per share, for the financial year ended March 31, 2018. 4

7 The above audited ~~Financial Statements~~ of the Company for the year ended March 31, 2018 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meeting held on May 04, 2018. 0

Kolkata
4th May 2018



By Order of the Board

Kaushik Roy
Managing Director
DIN: 06513489

