





## Phillips Carbon Black Limited

Registered Office : 31, Netaji Subhas Road, Kolkata - 700 001. CIN : L23109WB1960PLC024602  
Statement of Standalone Unaudited Financial Results for the Quarter ended 30th June, 2017

(₹ in Crores)

| Particulars  | Quarter ended |               |               | Year ended      |
|--|---------------|---------------|---------------|-----------------|
|  | 30.06.2017    | 31.03.2017    | 30.06.2016    | 31.03.2017      |
|  | Unaudited     | Unaudited     | Unaudited     | Audited         |
| Revenue from Operations  | 637.32        | 605.31        | 478.22        | 2,131.27        |
| Other Income   | 1.54          | 9.99          | 1.43          | 18.94           |
| <b>Total Income</b>  | <b>638.86</b> | <b>615.30</b> | <b>479.65</b> | <b>2,150.21</b> |
| <b>Expenses</b>  |               |               |               |                 |
| Cost of materials consumed   | 380.05        | 347.57        | 261.82        | 1,221.26        |
| Changes in inventories of finished goods   | 8.48          | 3.49          | 21.27         | 15.28           |
| Excise duty  | 53.40         | 55.33         | 47.63         | 204.32          |
| Employee benefits expense  | 20.49         | 14.34         | 19.47         | 81.80           |
| Finance costs  | 12.81         | 14.00         | 12.85         | 51.45           |
| Hedging cost and Foreign Exchange Fluctuation (Net)                                  | 4.72          | (0.04)        | 11.15         | 27.43           |
| Depreciation and amortisation expense  | 14.95         | 15.00         | 15.10         | 60.62           |
| Other expenses   | 77.66         | 101.80        | 63.89         | 322.53          |
| <b>Total Expenses</b>  | <b>572.56</b> | <b>551.49</b> | <b>453.18</b> | <b>1,984.69</b> |
| <b>Profit before Tax</b>   | <b>66.30</b>  | <b>63.81</b>  | <b>26.47</b>  | <b>165.52</b>   |
| Tax expense  |               |               |               |                 |
| Current Tax  | 14.42         | 13.62         | 10.09         | 36.11           |
| Deferred Tax   | 3.72          | 21.94         | 6.88          | 59.89           |
| <b>Total tax expenses</b>  | <b>18.14</b>  | <b>35.56</b>  | <b>16.97</b>  | <b>96.00</b>    |
| <b>Profit after tax</b>  | <b>48.16</b>  | <b>28.25</b>  | <b>9.50</b>   | <b>69.52</b>    |
| <b>Other Comprehensive Income (OCI)</b>  |               |               |               |                 |
| <b>Items that will not be reclassified to profit or loss (Net of tax) :</b>          |               |               |               |                 |
| Remeasurements of post employment defined benefit obligation                         | (0.88)        | (2.95)        | (0.18)        | (3.51)          |
| Changes in fair value of equity instruments through OCI                              | 4.57          | 34.25         | 20.40         | 53.48           |
| Income tax relating to these items   | 0.19          | 2.31          | 0.35          | 3.35            |
| <b>Total Other Comprehensive Income, net of tax</b>                                  | <b>3.88</b>   | <b>33.61</b>  | <b>20.57</b>  | <b>53.32</b>    |
| <b>Total Comprehensive Income (Comprising Profit and Other Comprehensive Income)</b> | <b>52.04</b>  | <b>61.86</b>  | <b>30.07</b>  | <b>122.84</b>   |
| Paid-up Equity Share Capital (Equity Shares of Rs. 10/- each)                        | 34.47         | 34.47         | 34.47         | 34.47           |
| Other equity <i>(Previous Accounting Year)</i>                                       | -             | -             | -             | 1,091.46        |
| <b>Earning per equity share (EPS) (Rs.) (Nominal value per share Rs. 10/-)</b>       |               |               |               |                 |
| Basic & Diluted (Not annualised)   | 13.97         | 8.20          | 2.76          | 20.17           |

### Segment Information

| Particulars   | Quarter ended |               |               | Year ended      |
|---|---------------|---------------|---------------|-----------------|
|   | 30.06.2017    | 31.03.2017    | 30.06.2016    | 31.03.2017      |
|   | Unaudited     | Unaudited     | Unaudited     | Audited         |
| <b>1. Segment Revenue :</b>                                     |               |               |               |                 |
| (a) Carbon Black  | 616.12        | 581.71        | 455.88        | 2,046.18        |
| (b) Power   | 36.90         | 38.73         | 34.85         | 141.61          |
| <b>Total</b>  | <b>653.02</b> | <b>620.44</b> | <b>490.73</b> | <b>2,187.79</b> |
| Less : Inter Segment Revenue                                    | 15.70         | 15.13         | 12.51         | 56.52           |
| <b>Net Sales / Income from Operations</b>                       | <b>637.32</b> | <b>605.31</b> | <b>478.22</b> | <b>2,131.27</b> |
| <b>2. Segment Profit Before Interest and Tax :</b>              |               |               |               |                 |
| (a) Carbon Black  | 70.77         | 79.34         | 29.57         | 197.22          |
| (b) Power   | 26.21         | 26.72         | 24.46         | 96.28           |
| <b>Total</b>  | <b>96.98</b>  | <b>106.06</b> | <b>54.03</b>  | <b>293.50</b>   |
| Less : (i) Finance cost   | 12.81         | 14.00         | 12.85         | 51.45           |
| (ii) Other Un-allocable Expenditure net off Un-allocable Income | 17.87         | 28.25         | 14.71         | 76.53           |
| <b>Total Profit Before Tax</b>                                  | <b>66.30</b>  | <b>63.81</b>  | <b>26.47</b>  | <b>165.52</b>   |
| <b>Segment Assets</b>   |               |               |               |                 |
| Carbon Black  | 1,915.84      | 1,874.77      | 1,814.61      | 1,874.77        |
| Power   | 308.92        | 314.76        | 327.53        | 314.76          |
| Unallocated   | 581.31        | 372.40        | 480.34        | 372.40          |
| <b>Segment Liabilities</b>                                      |               |               |               |                 |
| Carbon Black  | 285.02        | 445.09        | 245.28        | 445.09          |
| Power   | 7.50          | 6.11          | 0.01          | 6.11            |
| Unallocated   | 1,368.08      | 984.80        | 1,348.95      | 984.80          |



**Notes to the Financial Results:**

1. A Scheme of Amalgamation of Goodluck Dealcom Private Limited, an erstwhile wholly owned subsidiary of the Company ("GDPL") with the Company was filed in 2016-17 before the applicable regulatory authorities in keeping with the provisions of the applicable statutes ("the Scheme").

The Financial Statements of the Company for the year ended 31st March, 2017 were first approved by the Board of Directors at its meeting held on 25th May, 2017 without giving effect of the amalgamation of GDPL with the Company pending receipt of the Order from the National Company Law Tribunal, Kolkata ("NCLT"). On receipt of the Order dated 19th July, 2017 from NCLT sanctioning the Scheme and filing the Scheme with the Registrar of Companies on 21st July, 2017, the financial statements approved on 25th May, 2017 as aforesaid, have been revised by the Company only to give effect to the aforesaid amalgamation with effect from the Appointed Date of 1st April, 2016 in keeping with the Scheme and with the applicable Accounting Standards. The aforesaid revised accounts have been reviewed by the Audit Committee and approved by the Board of Directors on August 10, 2017.

Accordingly the unaudited figures for the quarter ended June 30, 2016, March 31, 2017 and audited figures for the year ended March 31, 2017 published/ filed with Stock Exchanges have been restated/ revised to give effect to the sanctioned Scheme.

2. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 10th August, 2017. The Statutory Auditors of the Company has carried out a Limited Review of the above unaudited financial results for the quarter ended 30th June, 2017 in terms of Regulation 33 of the Listing Agreement with Stock Exchanges.
3. The figures of quarter ended 31st March, 2017 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2017 and the unaudited year to date figures upto the third quarter ended 31st December, 2016.

Kolkata  
10th August, 2017



By Order of the Board

A handwritten signature in blue ink, appearing to read "Kaushik Roy".

Kaushik Roy  
Managing Director  
DIN: 06513489



# Price Waterhouse

Chartered Accountants

The Board of Directors  
Phillips Carbon Black Limited  
31, Netaji Subhas Road  
Duncan House  
Kolkata-700001

1. We have reviewed the unaudited financial results of Phillips Carbon Black Limited (the "Company") for the quarter ended June 30, 2017, which are included in the accompanying Statement of Standalone Unaudited Financial Results for the Quarter ended June 30, 2017, in which is incorporated the financial results of Goodluck Dealcom Private Limited (an erstwhile subsidiary of the Company) ("GDPL"), reviewed by another firm of Chartered Accountants (refer Paragraph 5 below) (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (the "Listing Regulations, 2015") and SEBI Circular dated July 5, 2016, which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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.
3. 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 Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to the following matters:
  - (a) We did not review the financial results/ information of GDPL (Refer Note 1 to the Statement) considered in the preparation of the Statement, which constitute, total revenue of Rs. Nil crores and total comprehensive income (comprising of loss and other comprehensive income) of Rs 4.52 crores for the quarter ended June 30, 2017. The said financial results/ information of GDPL have been reviewed by other auditor, whose report dated August 5, 2017 has been furnished to us, and our conclusion on the Statement in so far as it relates to the amounts and disclosures included in respect of GDPL and our report in so far as it relates to GDPL is based solely on the report of the other auditor.

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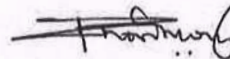
## Price Waterhouse

Chartered Accountants

- (b) The unaudited financial results/ information set out against the quarters ended June 30, 2016, March 31, 2017 (which is the balancing figure between audited figures in respect of the full financial year and the year to date figures upto the nine months of the relevant financial year) and the audited financial results/ information set out against the year ended March 31, 2017 include the financial results/ information of GDPL consequent to its amalgamation into the Company, with the Appointed Date of April 1, 2016 (Refer Note 1 to the Statement). We did not review the financial results/ information of GDPL for the quarters ended June 30, 2016, March 31, 2017 (which is the balancing figure between the audited figures in respect of the full financial year and the year to date figures up to December 31, 2016) and also we did not audit the financial results/ information for the year ended March 31, 2017 included in the unaudited financial results set out against the quarters ended June 30, 2016, March 31, 2017 and for the year ended March 31, 2017 respectively, whose financial results/ information reflect total revenue of Rs 0.15 crores, Rs 4.29 crores and Rs 8.06 crores and total comprehensive income (comprising profit/loss and other comprehensive income) of Rs 18.20 crores, Rs 34.64 crores and Rs 50.49 crores for the quarters ended June 30, 2016, March 31, 2017 and year ended March 31, 2017 respectively. The said financial results/ information of GDPL have been reviewed/ audited by other auditor, whose report has been furnished to us, and our conclusion in so far as it relates to the amounts and disclosures included in respect of GDPL and our report in so far as it relates to GDPL, is based solely on the report of the other auditor.

Our conclusion is not modified in respect of these matters.

For Price Waterhouse  
Firm Registration Number: 301112E  
Chartered Accountants



Pinaki Chowdhury  
Partner  
Membership Number: 57572

Kolkata  
August 10, 2017