

24th October, 2017

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,

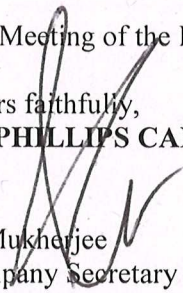
Sub: Outcome of the Board Meeting – Financial Results Updates for the Quarter and Six Months ended 30th September, 2017 in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Pursuant to Regulation 30 and 33 of the SEBI Listing Regulations, we wish to inform you that the Board of Directors of the Company, at its meeting held today, i.e. 24th October, 2017, has inter alia, approved the following:

- 1.) Standalone Unaudited Financial Results of the Company for the Quarter and Six Months ended 30th September, 2017;
- 2.) Statement of Assets and Liabilities as at 30th September, 2017;
- 3.) Declaration of Interim Dividend @ 60%, i.e. Rs. 6/- per Equity Share for the financial year ending 31st March, 2018 and fixation of Wednesday, 8th November, 2017 as the Record Date for the payment of the said Interim Dividend;
- 4.) A copy of the Limited Review Report of the Auditors of the Company in respect of the aforesaid Results.

The Meeting of the Board of Directors commenced at 11:00 A.M. and concluded at 12:30 P.M.

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


K. Mukherjee
Company Secretary & Chief Legal Officer

Encl: As above

Phillips Carbon Black Limited

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

Statement of Standalone Unaudited Financial Results for the quarter and half year ended 30th September, 2017

(₹ in Crores except as otherwise stated)

Particulars	Quarter ended			Six month ended		Year ended
	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from Operations (Refer Note 3 below)	597.58	637.32	508.93	1,234.90	986.73	2,131.27
Other Income	3.62	1.54	4.70	5.16	4.18	18.94
Total Income	601.20	638.86	513.63	1,240.06	990.91	2,150.21
Expenses						
Cost of materials consumed	374.03	380.05	295.48	754.08	557.30	1,221.26
Change in inventory of finished goods	7.53	8.48	(1.98)	16.01	19.29	15.28
Excise duty (Refer Note 3 below)	-	53.40	48.23	53.40	95.86	204.32
Employee benefits expense	27.79	20.49	27.57	48.28	47.04	81.80
Finance costs	11.60	12.81	15.37	24.41	25.85	51.45
Hedging cost and Foreign Exchange Fluctuation (Net)	5.83	4.72	9.00	10.55	20.15	27.43
Depreciation and amortisation expense	15.22	14.95	15.26	30.17	30.36	60.62
Other expenses	87.78	77.66	72.82	165.44	136.71	322.53
Total Expenses	529.78	572.56	481.75	1,102.34	932.56	1,984.69
Profit before Tax	71.42	66.30	31.88	137.72	58.35	165.52
Tax expense						
Current Tax	22.19	14.42	19.02	36.61	35.63	36.11
Deferred Tax	(1.55)	3.72	0.37	2.17	0.73	59.89
Total tax expense	20.64	18.14	19.39	38.78	36.36	96.00
Profit after tax	50.78	48.16	12.49	98.94	21.99	69.52
Other Comprehensive Income (OCI)						
Items that will not be reclassified to profit or loss in subsequent period (Net of tax) :						
Remeasurements of post employment defined benefit obligation	(0.87)	(0.88)	0.16	(1.75)	0.32	(3.51)
Changes in fair value of equity instruments through OCI	19.85	4.57	2.34	24.42	22.72	53.48
Income tax relating to these items	0.42	0.19	(0.35)	0.61	-	3.35
Total Other Comprehensive Income, net of tax	19.40	3.88	2.15	23.28	23.04	53.32
Total Comprehensive Income (Comprising Profit and Other Comprehensive Income)	70.18	52.04	14.64	122.22	45.03	122.84
Paid-up Equity Share Capital (Equity Shares of Rs. 10/- each)	34.47	34.47	34.47	34.47	34.47	34.47
Other equity - Previous Accounting year	-	-	-	-	-	1,091.46
Earning per equity share (EPS) (Rs.) (Nominal value per share Rs. 10/-)						
Basic & Diluted (* not annualised)	14.73*	13.97*	3.62*	28.70*	6.38*	20.17
(See accompanying notes to the financial results)						

Segment Information

Particulars	Quarter ended			Six Month ended		Year ended
	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue :						
(a) Carbon Black	580.03	616.12	489.67	1,196.15	945.14	2,046.18
(b) Power	30.78	36.90	35.49	67.68	70.34	141.61
Total	610.81	653.02	525.16	1,263.83	1,015.48	2,187.79
Less : Inter Segment Revenue	13.23	15.70	16.23	28.93	28.75	56.52
Net Sales / Income from Operations	597.58	637.32	508.93	1,234.90	986.73	2,131.27
2. Segment Profit Before Interest and Tax :						
(a) Carbon Black	87.84	70.77	41.96	158.61	71.53	197.22
(b) Power	18.01	26.21	22.86	44.22	47.32	96.28
Total	105.85	96.98	64.82	202.83	118.85	293.50
Less : (i) Finance cost	11.60	12.81	15.37	24.41	25.85	51.45
(ii) Other Un-allocable Expenditure net of Un-allocable Income	22.83	17.87	17.57	40.70	34.65	76.53
Total Profit Before Tax	71.42	66.30	31.88	137.72	58.35	165.52
Segment Assets						
Carbon Black	1,889.17	1,915.84	1,839.32	1,889.17	1,839.32	1,874.77
Power	299.92	308.92	313.64	299.92	313.64	314.76
Unallocated	575.27	581.31	238.24	575.27	238.24	372.40
Segment Liabilities						
Carbon Black	332.10	285.02	285.26	332.10	285.26	445.09
Power	8.07	7.50	1.85	8.07	1.85	6.11
Unallocated	1,176.05	1,368.08	1,080.61	1,176.05	1,080.61	984.80



Phillips Carbon Black Limited

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

Notes:

1. Statement of Standalone Unaudited Assets and Liabilities as at September 30, 2017

(₹ in Crores)

Particulars	As at September 30, 2017	As at March 31, 2017
ASSETS		
Non-current assets		
Property, plant and equipment	1,374.39	1,383.06
Investment properties	4.48	4.48
Capital work-in-progress	87.98	73.76
Financial assets		
(i) Investments	286.05	213.99
(ii) Loans	17.18	17.91
Other non-current assets	4.42	4.45
Total Non-current assets	1,774.50	1,697.65
Current assets		
Inventories	188.63	243.52
Financial assets		
(i) Investments	169.37	95.03
(ii) Trade receivables	503.91	465.66
(iii) Cash and cash equivalents	70.30	22.33
(iv) Other bank balances	2.14	2.69
(v) Loans	2.29	0.51
(vi) Other financial assets	-	0.53
Other current assets	53.22	34.02
Total Current assets	989.86	864.29
TOTAL ASSETS	2,764.36	2,561.94
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	34.47	34.47
Other equity	1,213.67	1,091.46
TOTAL EQUITY	1,248.14	1,125.93
LIABILITIES		
Non-current liabilities		
Financial Liabilities		
Borrowings	134.59	190.16
Provisions	5.65	4.94
Deferred tax liabilities (Net)	206.84	204.67
Total Non-current liabilities	347.08	399.77
Current liabilities		
Financial Liabilities		
(i) Borrowings	792.63	548.14
(ii) Trade payables	296.76	413.36
(iii) Other financial liabilities	39.91	50.56
Provisions	5.47	5.66
Current tax liabilities (Net)	15.07	2.07
Other current liabilities	19.30	16.45
Total Current liabilities	1,169.14	1,036.24
TOTAL LIABILITIES	1,516.22	1,436.01
TOTAL EQUITY AND LIABILITIES	2,764.36	2,561.94



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Notes to the Financial Results:

2. Unaudited figures for the quarter and six months ended September 30, 2016 have been revised to give effect to the scheme of amalgamation of Goodluck Dealcom Private Limited, the wholly owned subsidiary, with the Company. The sanctioned scheme became effective from April 1, 2016 being the appointed date, on filing of the scheme with Registrar of Companies on July 21, 2017.
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 the Revenue from Operations for the quarter ended and six months ended September 30, 2017 are not comparable with the immediately preceding quarter ended June 30, 2017 and corresponding previous periods presented in the financial results which are reported inclusive of Excise Duty.
4. An Interim dividend @ 60% (Rs. 6 /- per equity share) for the year ending 31 March 2018 was declared at the meeting of he Board of the Directors of the Company held on 24th October 2017.
- 5 Previous period / year figures have been regrouped and / or re-arranged, wherever necessary.
- 6 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on October 24, 2017. The Statutory Auditors of the Company has carried out a Limited Review of the above unaudited financial results for the quarter ended September 30, 2017 in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), 2015.

Kolkata
24th October, 2017



By Order of the Board

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

Kaushik Roy
Managing Director
DIN: 06513489

Limited Review Report

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

We have reviewed the accompanying statement of unaudited standalone financial results of Phillips Carbon Black Limited (the 'Company') for the quarter ended September 30, 2017 and the year to date results for the period April 1, 2017 to September 30, 2017 (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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 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.

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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results, 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 recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



The comparative financial information of the Company for the immediately preceding quarter ended June 30, 2017, corresponding quarter and half year ended September 30, 2016 were reviewed by the predecessor auditor and the financial statements of the Company for the year ended March 31, 2017 were audited by predecessor auditor who expressed an unmodified opinion on those financial information on August 10, 2017, November 10, 2016 and August 10, 2017 respectively.

For S.R. BATLIBOI & CO. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005


per **Kamal Agarwal**

Partner

Membership No.: 058652

Place of Signature: Kolkata

Date: October 24, 2017

