

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 half year ended 30 September, 2018

(₹ in Crores except as otherwise stated)

Particulars	Quarter ended			Six month ended		Year ended
	30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from Operations (Refer notes 2 & 3)	880.26	781.42	600.31	1,661.68	1,240.57	2,600.31
Other Income	3.18	3.81	3.62	6.99	5.16	19.73
Total Income	883.44	785.23	603.93	1,668.67	1,245.73	2,620.04
Expenses						
Cost of materials consumed	572.19	514.65	376.76	1,086.84	759.75	1,650.89
Change in inventories of finished goods	(20.44)	(22.64)	7.53	(43.08)	16.01	8.42
Excise duty (Refer note 2)	-	-	-	-	53.33	53.33
Employee benefits expense	34.71	24.81	27.79	59.52	48.28	97.18
Finance costs	7.35	8.21	11.60	15.56	24.41	41.44
Hedging cost and Foreign Exchange Fluctuation (Net)	(0.38)	3.91	5.83	3.53	10.55	18.29
Depreciation and amortisation expense	17.50	15.47	15.22	32.97	30.17	60.52
Other expenses	118.93	103.70	87.78	222.63	165.51	386.15
Total Expenses	729.86	648.11	532.51	1,377.97	1,108.01	2,316.22
Profit before tax	153.58	137.12	71.42	290.70	137.72	303.82
Tax expense						
Current Tax	48.23	38.78	22.19	87.01	36.61	91.80
Deferred Tax	(2.62)	0.80	(1.55)	(1.82)	2.17	(17.76)
Total tax expense	45.61	39.58	20.64	85.19	38.78	74.04
Profit after tax	107.97	97.54	50.78	205.51	98.94	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	(0.49)	(0.49)	(0.45)	(0.98)	(1.14)	(1.94)
Changes in fair value of equity instruments through OCI	(13.47)	(10.64)	19.85	(24.11)	24.42	45.83
Total Other Comprehensive Income (Net of tax)	(13.96)	(11.13)	19.40	(25.09)	23.28	43.89
Total Comprehensive Income (Comprising Profit after tax and Other Comprehensive Income)	94.01	86.41	70.18	180.42	122.22	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	6.26*	5.66*	2.95*	11.92*	5.74*	13.33
* (Not annualized)						

Segment Information

Particulars	Quarter ended			Six month ended		Year ended
	30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue :						
(a) Carbon Black	856.29	754.54	582.76	1,610.83	1,201.82	2,515.76
(b) Power	38.72	42.47	30.78	81.19	67.68	146.36
Total	895.01	797.01	613.54	1,692.02	1,269.50	2,662.12
Less : Inter Segment Revenue	14.75	15.59	13.23	30.34	28.93	61.81
Net Sales / Income from Operations	880.26	781.42	600.31	1,661.68	1,240.57	2,600.31
2. Segment Profit Before Interest and Tax :						
(a) Carbon Black	163.86	136.60	87.84	300.46	158.61	324.49
(b) Power	25.16	30.98	18.01	56.14	44.22	98.27
Total	189.02	167.58	105.85	356.60	202.83	422.76
Less : (i) Finance cost	7.35	8.21	11.60	15.56	24.41	41.44
(ii) Other Un-allocable Expenditure net of Un-allocable Income	28.09	22.25	22.83	50.34	40.70	77.50
Total Profit Before Tax	153.58	137.12	71.42	290.70	137.72	303.82
Segment Assets						
Carbon Black	2,330.64	2,027.08	1,889.17	2,330.64	1,889.17	2,027.44
Power	331.81	312.55	299.92	331.81	299.92	308.76
Unallocated	610.33	509.19	575.27	610.33	575.27	523.15
Segment Liabilities						
Carbon Black	746.98	661.84	332.10	746.98	332.10	411.92
Power	9.84	7.47	8.07	9.84	8.07	5.85
Unallocated	988.12	720.75	1,176.05	988.12	1,176.05	1,069.23



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Notes to the Financial Results
1. Statement of Assets and Liabilities as at 30th September 2018

(₹ in Crores)

Particulars	As at 30.09.2018	As at 31.03.2018
	(Unaudited)	(Audited)
ASSETS		
Non-current assets		
Property, Plant and Equipment	1,365.61	1,394.27
Investment Properties	4.48	4.48
Capital work-in-progress	192.88	66.84
Intangible assets under development	0.65	-
Intangible assets	0.38	0.45
Financial Assets		
(i) Investments	311.61	337.40
(ii) Loans	18.90	18.32
(iii) Other Financial Assets	1.39	1.39
Other non-current assets	60.59	47.21
Total Non-current assets	1,956.49	1,870.36
Current assets		
Inventories	437.08	309.90
Financial Assets		
(i) Other Investments	129.09	-
(ii) Trade receivables	604.98	521.97
(iii) Cash and cash equivalents	57.76	132.85
(iv) Other bank balances	1.30	0.97
(v) Loans	0.92	0.46
(vi) Other Financial Assets	33.10	4.58
Other current assets	52.06	18.26
Total Current assets	1,316.29	988.99
TOTAL ASSETS	3,272.78	2,859.35
EQUITY AND LIABILITIES		
EQUITY		
Equity Share capital	34.47	34.47
Other Equity	1,493.37	1,337.88
TOTAL EQUITY	1,527.84	1,372.35
LIABILITIES		
Non-current liabilities		
Financial Liabilities		
(i) Borrowings	317.02	164.25
Provisions	0.77	0.70
Deferred tax liabilities (Net)	245.18	227.27
Total Non-current liabilities	562.97	392.22
Current liabilities		
Financial Liabilities		
(i) Borrowings	340.06	522.63
(ii) Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	1.54	1.02
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	652.64	401.97
(iii) Other financial liabilities	72.21	76.44
Provisions	101.61	76.50
Current Tax Liabilities (Net)	9.75	12.05
Other current liabilities	4.16	4.17
Total Current liabilities	1,181.97	1,094.78
TOTAL EQUITY AND LIABILITIES	3,272.78	2,859.35



- 2 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 June 30, 2017 and Revenue from Operations for subsequent periods are net of GST and hence not comparable.
- 3 Effective April 1, 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 April 1, 2018. Also, the application of Ind AS 115 did not have any significant impact on the results for the period.
- 4 The above unaudited standalone financial results of the Company for the quarter and half year ended September 30, 2018 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meeting held on October 30, 2018. The statutory auditors have carried out a limited review of these results.
- 5 The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable.

Kolkata
October 30, 2018



By Order of the Board


Kaushik Roy
Managing Director
DIN: 06513489

