

31st January, 2023

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

NSE Code:- PCBL

BSE Code:- 506590

Dear Sir,

Sub:- Outcome of the Board Meeting held on 31st January, 2023

Further to our letter dated 16th January, 2023, we write to inform you that pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (referred to as the “SEBI Listing Regulations”), the Board of Directors of the Company, at its Meeting held today, i.e. 31st January, 2023, has *inter alia*, considered and approved the following:-

1. Unaudited Standalone Financial Results of the Company along with the Limited Review Report for the quarter and nine months ended 31st December, 2022;
2. Unaudited Consolidated Financial Results of the Company along with the Limited Review Report for the quarter and nine months ended 31st December, 2022;
3. Declaration of an Interim Dividend @ 550%, i.e. Rs. 5.50/- per equity share of Re. 1/- each, for the financial year ending 31st March, 2023 and fixation of Friday, 10th February, 2023 as the Record Date for the purpose of payment of the afore-said Interim Dividend;
4. Upon recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company have recommended for the approval of the shareholders of the Company by means of Postal Ballot, the appointment of Dr. Sethurathnam Ravi (DIN: 00009790) as a Non-Executive Independent Director of the Company for an initial term of 5 (five) consecutive years with effect from 15th March, 2023.

Necessary details and information in respect of the Postal Ballot, by way of E-Voting, would be provided in due course.

PCBL Limited

Registered Office: 31 Netaji Subhas Road, Kolkata – 700 001, West Bengal, India

Corporate Office: RPSG House, 4th Floor, 2/4 Judges Court Road, Kolkata – 700 027, West Bengal, India

P: +91 33 6625 1443 | **E:** pcbl@rpsg.in | **W:** www.pcbltd.com | **CIN:** L23109WB1960PLC024602

Note: "PCBL Limited" was formerly known as "Phillips Carbon Black Limited"

The details required under Regulation 30 of the SEBI Listing Regulations read along with SEBI Circular No. – CIR/CFD/CMD/4/2015 dated 9th September, 2015 for the afore-mentioned Item No. 4 is given herein below. We also affirm that the Director proposed to be appointed is not debarred from holding the office of Director by virtue of any SEBI Order or any other such authority.

The Meeting of the Board of Directors of the Company commenced at 12 Noon and concluded at 1:55 P.M. You are requested to acknowledge the afore-mentioned information and oblige.

Yours faithfully,
For **PCBL LIMITED**

K. Mukherjee
Company Secretary and Chief Legal Officer

Encl: As above

PCBL Limited

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P: +91 33 6625 1443 | **E:** pcbl@rpsg.in | **W:** www.pcbltd.com | **CIN:** L23109WB1960PLC024602

Note: "PCBL Limited" was formerly known as "Phillips Carbon Black Limited"

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
PCBL Limited (formerly Phillips Carbon Black Limited)**

1. We have reviewed the accompanying statement of unaudited standalone financial results of PCBL Limited (formerly Phillips Carbon Black Limited) (the "Company") for the quarter ended December 31, 2022 and year to date from April 1, 2022 to December 31, 2022 (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, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



S.R. BATLIBOI & Co. LLP

Chartered Accountants

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. Batliboi & Co. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005



per Vishal Sharma

Partner

Membership No.: 096766

UDIN: 23096766BGYHRQ1840

Place: Gurugram

Date: January 31, 2023



| Particulars | Standalone | | | | | |
|--|-----------------|-----------------|-----------------|-------------------|-----------------|-----------------|
| | Quarter ended | | | Nine Months ended | | Year ended |
| | 31.12.2022 | 30.09.2022 | 31.12.2021 | 31.12.2022 | 31.12.2021 | 31.03.2022 |
| Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited | |
| Revenue from Operations | 1,463.16 ** | 1,627.85 | 1,156.14 | 4,500.08 ** | 3,227.59 | 4,446.42 |
| Other Income | 7.83 | 3.35 | 8.40 | 22.40 | 15.04 | 26.73 |
| Total Income | 1,470.99 | 1,631.20 | 1,164.54 | 4,522.48 | 3,242.63 | 4,473.15 |
| Expenses | | | | | | |
| Cost of materials consumed | 1,063.02 | 1,309.26 | 844.51 | 3,399.49 | 2,269.90 | 3,169.12 |
| Purchases of stock-in-trade (carbon black feed stock) | 94.94 | - | - | 94.94 | - | - |
| Change in inventories of finished goods | (19.28) | (50.57) | (4.19) | (71.39) | (40.31) | (35.32) |
| Employee benefits expense | 47.72 | 48.76 | 39.75 | 143.58 | 116.95 | 158.72 |
| Finance costs | 14.98 | 10.97 | 6.93 | 34.80 | 22.20 | 29.09 |
| Foreign Exchange Fluctuation (Net) | (4.19) | (5.04) | (3.27) | (10.00) | (14.85) | (22.22) |
| Depreciation and amortisation expense | 33.00 | 32.68 | 30.80 | 103.12 | 90.39 | 120.88 |
| Other expenses | 112.62 | 136.79 | 111.25 | 390.95 | 377.09 | 520.54 |
| Total Expenses | 1,342.81 | 1,482.85 | 1,025.78 | 4,085.49 | 2,821.37 | 3,940.81 |
| Profit before Tax | 128.18 | 148.35 | 138.76 | 436.99 | 421.26 | 532.34 |
| Tax expense | | | | | | |
| Current Tax (Refer Note 4) | 21.36 | 40.00 | 28.33 | 99.86 | 87.05 | 110.46 |
| Deferred Tax | 6.65 | (7.82) | (0.61) | (5.12) | (2.66) | (5.26) |
| Total tax expense | 28.01 | 32.18 | 27.72 | 94.74 | 84.39 | 105.20 |
| Profit after tax | 100.17 | 116.17 | 111.04 | 342.25 | 336.87 | 427.14 |
| Other Comprehensive Income / (Loss) (OCI) | | | | | | |
| Items that will not be reclassified to profit or loss | | | | | | |
| Remeasurements of post employment defined benefit plans | (0.69) | (0.69) | (0.16) | (2.07) | (0.46) | (2.78) |
| Changes in fair value of equity instruments through OCI | (10.38) | 27.04 | (18.30) | 2.90 | 63.59 | 61.12 |
| Income Tax relating to items that will not be reclassified to Profit or Loss | 2.13 | (4.70) | 2.19 | (0.53) | (2.15) | (9.12) |
| Other Comprehensive Income / (Loss) | (8.94) | 21.65 | (16.27) | 0.30 | 60.98 | 49.22 |
| Total Comprehensive Income (Comprising Profit after tax and Other Comprehensive Income) | 91.23 | 137.82 | 94.77 | 342.55 | 397.85 | 476.36 |
| Paid-up Equity Share Capital (Face value of Re. 1/- each) [Refer Note 2] | 37.75 | 37.75 | 37.75 | 37.75 | 37.75 | 37.75 |
| Other Equity | | | | | | 2,567.16 |
| Earnings per equity share (EPS) (Rs) (Nominal value per share Re. 1/-) | | | | | | |
| Basic & Diluted (Refer Note 2) (* not annualised) | 2.65* | 3.08* | 2.95* | 9.07* | 9.48* | 11.84 |

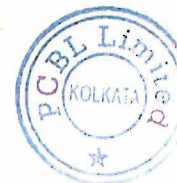
** Includes Rs 99.83 Crores relating to Sale of Traded Goods

Notes to the Unaudited Standalone Financial Results

1. Segment Information

| Particulars | Standalone | | | | | |
|--|-----------------|-----------------|-----------------|-------------------|-----------------|-----------------|
| | Quarter ended | | | Nine Months ended | | Year ended |
| | 31.12.2022 | 30.09.2022 | 31.12.2021 | 31.12.2022 | 31.12.2021 | 31.03.2022 |
| Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited | |
| I. Segment Revenue : | | | | | | |
| (a) Carbon Black | 1,431.26 ** | 1,591.30 | 1,128.31 | 4,396.46 ** | 3,161.29 | 4,353.42 |
| (b) Power | 49.59 | 56.05 | 45.93 | 158.70 | 122.62 | 167.33 |
| Total | 1,480.85 | 1,647.35 | 1,174.24 | 4,555.16 | 3,283.91 | 4,520.75 |
| Less : Inter Segment Revenue | 17.69 | 19.50 | 18.10 | 55.08 | 56.32 | 74.33 |
| Net Sales / Revenue from Operations | 1,463.16 | 1,627.85 | 1,156.14 | 4,500.08 | 3,227.59 | 4,446.42 |
| II. Segment Profit Before Interest and Tax : | | | | | | |
| (a) Carbon Black | 167.19 | 178.91 | 145.51 | 529.58 | 493.44 | 632.07 |
| (b) Power | 29.90 | 36.36 | 29.04 | 97.53 | 71.14 | 97.16 |
| Total | 197.09 | 215.27 | 174.55 | 627.11 | 564.58 | 729.23 |
| Less : (i) Finance cost | 14.98 | 10.97 | 6.93 | 34.80 | 22.20 | 29.09 |
| (ii) Other Un-allocable Expenditure net of Un-allocable Income | 53.93 | 55.95 | 28.86 | 155.32 | 121.12 | 167.80 |
| Total Profit Before Tax | 128.18 | 148.35 | 138.76 | 436.99 | 421.26 | 532.34 |
| III. Segment Assets | | | | | | |
| Carbon Black | 3,770.06 | 3,637.36 | 3,030.10 | 3,770.06 | 3,030.10 | 3,218.19 |
| Power | 452.76 | 457.01 | 412.33 | 452.76 | 412.33 | 460.23 |
| Unallocated | 1,365.98 | 1,109.65 | 1,501.93 | 1,365.98 | 1,501.93 | 1,076.93 |
| Total | 5,588.80 | 5,204.02 | 4,944.36 | 5,588.80 | 4,944.36 | 4,755.35 |
| IV. Segment Liabilities | | | | | | |
| Carbon Black | 1,524.02 | 1,112.55 | 1,206.13 | 1,524.02 | 1,206.13 | 991.83 |
| Power | 36.46 | 34.77 | 43.32 | 36.46 | 43.32 | 40.23 |
| Unallocated | 1,080.86 | 1,200.47 | 979.79 | 1,080.86 | 979.79 | 1,118.38 |
| Total | 2,641.34 | 2,347.79 | 2,229.24 | 2,641.34 | 2,229.24 | 2,150.44 |

** Includes Rs 99.83 Crores relating to Sale of Traded Goods



Notes :

- 2 Pursuant to the Special Resolution passed by the Shareholders of the Company by way of Postal Ballot through electronic means on 17th March, 2022, the Company has sub-divided its equity share of face value ₹ 2/- (₹ Two only) each fully paid up, into 2 (two) equity shares of face value Re 1/- (Rupee One) each fully paid-up, effective from April 13, 2022. This has been considered for calculating weighted average number of equity shares for all periods presented, as per Ind AS 33-Earnings Per Share.
- 3 The above unaudited standalone financial results of the Company for the quarter and period ended December 31, 2022 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on January 31, 2023.
- 4 The Company till the year ended March 31, 2022 has fully utilised the available minimum alternative tax credit.
- 5 The Company has commissioned during the current quarter power plant at Kochi in Kerala with a capacity of 7 MW.
- 6 The Board of Directors declared an interim dividend @ ⁵⁵⁰.....% (Rs. ^{5.50/-} per equity share of Rs. 1/- each) for the year ending 31st March, 2023.
- 7 The figures for the corresponding previous periods have been regrouped / reclassified wherever necessary, to make them comparable.

Kolkata
January 31, 2023



By Order of the Board

Kaushik Roy
Managing Director
DIN: 06513489



Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
PCBL Limited (formerly Phillips Carbon Black Limited)**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of PCBL Limited (formerly Phillips Carbon Black Limited) (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended December 31, 2022 and year to date from April 1, 2022 to December 31, 2022 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:
 - a. PCBL Limited – Holding Company
 - b. Phillips Carbon Black Cyprus Holdings Limited (PCBCHL) - wholly owned subsidiary of the Holding Company.
 - c. Phillips Carbon Black Vietnam Joint Stock Company - subsidiary of PCBCHL.
 - d. PCBL (TN) Limited - wholly owned subsidiary of the Holding Company.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally



S.R. BATLIBOI & CO. LLP

Chartered Accountants

accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of two subsidiaries, whose unaudited interim financial results include total revenues of Rs Nil and Rs Nil, total net profit after tax of Rs. 0.60 crores and Rs. 1.29 crores, total comprehensive income of Rs. 0.60 crores and Rs. 1.29 crores, for the quarter ended December 31, 2022 and the period ended on that date respectively, as considered in the Statement which have been reviewed by their respective independent auditors.

The independent auditor's reports on interim financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

Certain of these subsidiaries are located outside India whose financial results and other financial information have been prepared in accordance with accounting principles generally accepted in its respective country and which have been audited by other auditor under generally accepted auditing standards applicable in its respective country. The Holding Company's management has converted the financial results of this subsidiary located outside India from accounting principles generally accepted in its respective country to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's management. Our conclusion in so far as it relates to the balances and affairs of this subsidiary located outside India is based on the report of other auditor and the conversion adjustments prepared by the management of the Holding Company and reviewed by us.

7. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of one subsidiary, whose interim financial results and other financial information reflect total revenues of Rs Nil and Rs Nil, total net profit after tax of Rs. Nil and Rs. Nil, total comprehensive income of Rs. Nil and Rs. Nil, for the quarter ended December 31, 2022 and the period ended on that date respectively.

The unaudited interim financial results and other unaudited financial information of the subsidiary has not been reviewed by any auditor and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of the subsidiary, is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, this interim financial result is not material to the Group.

Our conclusion on the Statement in respect of matters stated in para 6 and 7 above is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results certified by the Management.

For S.R. Batliboi & Co. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005



per Vishal Sharma

Partner

Membership No.: 096766

UDIN: 23096766BGYHRR2965

Place: Gurugram

Date: January 31, 2023



| Particulars | Consolidated | | | | | |
|---|-----------------|-----------------|-----------------|-------------------|-----------------|-----------------|
| | Quarter ended | | | Nine Months ended | | Year ended |
| | 31.12.2022 | 30.09.2022 | 31.12.2021 | 31.12.2022 | 31.12.2021 | 31.03.2022 |
| Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited | |
| Revenue from Operations | 1,363.33 | 1,627.85 | 1,156.14 | 4,400.25 | 3,227.59 | 4,446.42 |
| Other Income | 8.51 | 3.78 | 8.95 | 23.99 | 16.45 | 28.59 |
| Total Income | 1,371.84 | 1,631.63 | 1,165.09 | 4,424.24 | 3,244.04 | 4,475.01 |
| Expenses | | | | | | |
| Cost of materials consumed | 1,063.02 | 1,309.26 | 844.51 | 3,399.49 | 2,269.90 | 3,169.12 |
| Change in inventories of finished goods | (19.28) | (50.57) | (4.19) | (71.39) | (40.31) | (35.32) |
| Employee benefits expense | 47.77 | 48.81 | 39.80 | 143.73 | 117.09 | 158.90 |
| Finance costs | 14.98 | 10.97 | 6.93 | 34.80 | 22.20 | 29.09 |
| Foreign Exchange Fluctuation (Net) | (4.19) | (5.04) | (3.27) | (10.00) | (14.85) | (22.22) |
| Depreciation and amortisation expense | 33.00 | 32.72 | 30.81 | 103.19 | 90.40 | 120.89 |
| Other expenses | 112.64 | 136.83 | 111.26 | 391.03 | 377.14 | 522.98 |
| Total Expenses | 1,247.94 | 1,482.98 | 1,025.85 | 3,990.85 | 2,821.57 | 3,943.44 |
| Profit before Tax | 123.90 | 148.65 | 139.24 | 433.39 | 422.47 | 531.57 |
| Tax expense | | | | | | |
| Current Tax (Refer Note 4) | 21.36 | 40.00 | 28.33 | 99.86 | 87.05 | 110.47 |
| Deferred Tax | 5.39 | (7.82) | (0.61) | (6.38) | (2.66) | (5.24) |
| Total tax expense | 26.75 | 32.18 | 27.72 | 93.48 | 84.39 | 105.23 |
| Profit after tax | 97.15 | 116.47 | 111.52 | 339.91 | 338.08 | 426.34 |
| Other Comprehensive Income / (Loss) (OCI) | | | | | | |
| Items that will be reclassified to profit or loss | | | | | | |
| Exchange differences on translation of foreign operations | 1.29 | 0.31 | (0.03) | 2.76 | 1.40 | 2.30 |
| Items that will not be reclassified to profit or loss | | | | | | |
| Remeasurements of post employment defined benefit plans | (0.69) | (0.69) | (0.16) | (2.07) | (0.46) | (2.78) |
| Changes in fair value of equity instruments through OCI | (10.38) | 27.04 | (18.30) | 2.90 | 63.59 | 61.12 |
| Income Tax relating to items that will not be reclassified to Profit or Loss | 2.13 | (4.70) | 2.19 | (0.53) | (2.15) | (9.12) |
| Other Comprehensive Income / (Loss) | (7.65) | 21.96 | (16.30) | 3.06 | 62.38 | 51.52 |
| Total Comprehensive Income | 89.50 | 138.43 | 95.22 | 342.97 | 400.46 | 477.86 |
| (Comprising Profit after tax and Other Comprehensive Income) | | | | | | |
| Profit attributable to : | | | | | | |
| Owners of the equity | 97.03 | 116.39 | 111.43 | 339.63 | 337.84 | 426.02 |
| Non-controlling interest | 0.12 | 0.08 | 0.09 | 0.28 | 0.24 | 0.32 |
| Other Comprehensive Income attributable to : | | | | | | |
| Owners of the equity | (7.88) | 21.90 | (16.29) | 2.58 | 62.14 | 51.13 |
| Non-controlling interest | 0.23 | 0.06 | (0.01) | 0.48 | 0.24 | 0.39 |
| Total Comprehensive Income attributable to : | | | | | | |
| Owners of the equity | 89.15 | 138.29 | 95.14 | 342.21 | 399.98 | 477.15 |
| Non-controlling interest | 0.35 | 0.14 | 0.08 | 0.76 | 0.48 | 0.71 |
| Paid-up Equity Share Capital (Face value of Re. 1/- each) [Refer Note 2] | 37.75 | 37.75 | 37.75 | 37.75 | 37.75 | 37.75 |
| Other Equity | | | | | | 2,576.24 |
| Earnings per equity share (EPS) (Rs.) | | | | | | |
| (Nominal value per share Re. 1/-) | | | | | | |
| Basic & Diluted (Refer Note 2) | 2.57* | 3.08* | 2.96* | 9.00* | 9.51* | 11.81 |
| (* not annualised) | | | | | | |

Notes to the Unaudited Consolidated Financial Results

1. Segment Information

| Particulars | Consolidated | | | | | |
|--|-----------------|-----------------|-----------------|-------------------|-----------------|-----------------|
| | Quarter ended | | | Nine Months ended | | Year ended |
| | 31.12.2022 | 30.09.2022 | 31.12.2021 | 31.12.2022 | 31.12.2021 | 31.03.2022 |
| Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited | |
| I. Segment Revenue : | | | | | | |
| (a) Carbon Black | 1,331.43 | 1,591.30 | 1,128.31 | 4,296.63 | 3,161.29 | 4,353.42 |
| (b) Power | 49.59 | 56.05 | 45.93 | 158.70 | 122.62 | 167.33 |
| Total | 1,381.02 | 1,647.35 | 1,174.24 | 4,455.33 | 3,283.91 | 4,520.75 |
| Less : Inter Segment Revenue | 17.69 | 19.50 | 18.10 | 55.08 | 56.32 | 74.33 |
| Net Sales / Revenue from Operations | 1,363.33 | 1,627.85 | 1,156.14 | 4,400.25 | 3,227.59 | 4,446.42 |
| II. Segment Profit Before Interest and Tax : | | | | | | |
| (a) Carbon Black | 162.30 | 178.91 | 145.51 | 524.69 | 493.44 | 632.07 |
| (b) Power | 29.90 | 36.36 | 29.04 | 97.53 | 71.14 | 97.16 |
| Total | 192.20 | 215.27 | 174.55 | 622.22 | 564.58 | 729.23 |
| Less : (i) Finance cost | 14.98 | 10.97 | 6.93 | 34.80 | 22.20 | 29.09 |
| (ii) Other Un-allocable Expenditure net of Un-allocable Income | 53.32 | 55.65 | 28.38 | 154.03 | 119.91 | 168.57 |
| Total Profit Before Tax | 123.90 | 148.65 | 139.24 | 433.39 | 422.47 | 531.57 |
| III. Segment Assets | | | | | | |
| Carbon Black | 4,580.08 | 4,130.34 | 3,103.85 | 4,580.08 | 3,103.85 | 3,379.65 |
| Power | 514.12 | 499.09 | 412.33 | 514.12 | 412.33 | 471.59 |
| Unallocated | 842.50 | 894.86 | 1,448.66 | 842.50 | 1,448.66 | 933.48 |
| | 5,936.70 | 5,524.29 | 4,964.84 | 5,936.70 | 4,964.84 | 4,784.72 |
| IV. Segment Liabilities | | | | | | |
| Carbon Black | 1,592.95 | 1,162.33 | 1,206.13 | 1,592.95 | 1,206.13 | 1,002.86 |
| Power | 47.73 | 35.17 | 43.32 | 47.73 | 43.32 | 40.23 |
| Unallocated | 1,330.82 | 1,451.09 | 981.83 | 1,330.82 | 981.83 | 1,119.40 |
| | 2,971.50 | 2,648.59 | 2,231.28 | 2,971.50 | 2,231.28 | 2,162.49 |



(Handwritten signature)

Notes :

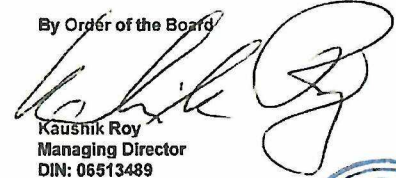
- 2 Pursuant to the Special Resolution passed by the Shareholders of the Parent Company by way of Postal Ballot through electronic means on 17th March, 2022, the Parent Company has sub divided its equity share of face value ₹ 2/- (₹ Two only) each fully paid up, into 2 (two) equity shares of face value of Re 1/- (Rupee One) each fully paid-up, effective from April 13, 2022. This has been considered for calculating weighted average number of equity shares for all periods presented, as per Ind AS 33- Earnings Per Share.
- 3 The above unaudited consolidated financial results of the Group for the quarter and period ended December 31, 2022 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meeting held on January 31, 2023.
- 4 The Parent Company till the year ended March 31, 2022 has fully utilised the available minimum alternative tax credit.
- 5 The Parent Company has commissioned during the current quarter power plant at Kochi in Kerela with a capacity of 7 MW.
- 6 The Board of Directors declared an interim dividend @ ⁵⁵⁰.....%(Rs. ^{5:50/-}.....) per equity share of Rs. 1/- each for the year ending 31st March, 2023.
- 7 The figures for the corresponding previous periods have been regrouped / reclassified wherever necessary, to make them comparable.

Kolkata
January 31, 2023



**RP-Sanjiv Goenka
Group**
Growing Legacies

By Order of the Board


Kaushik Roy
Managing Director
DIN: 06513489



Dr. Sethurathnam Ravi

Details required under Regulation 30 of the SEBI Listing Regulations read along with SEBI Circular No. – CIR/CFD/CMD/4/2015 dated 9th September, 2015

| SL No. | Particulars | Details |
|--------|---|--|
| 1 | Name | Dr. Sethurathnam Ravi (DIN:00009790) |
| 2 | Reason for change viz. appointment, resignation, removal, death or otherwise | Appointment |
| 3 | Date of Appointment/ Cessation (as applicable) and term of appointment | Upon recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company have recommended for the approval of the shareholders of the Company by means of Postal Ballot, the appointment of Dr. Sethurathnam Ravi (DIN: 00009790) as a Non-Executive Independent Director of the Company for an initial term of 5 (five) consecutive years with effect from 15 th March, 2023. |
| 4 | Brief Profile (in case of appointment) | Enclosed as "Annexure – 1" |
| 5 | Disclosure of relationships between directors (in case of appointment of a Director) | Nil |



PCBL Limited

Registered Office: 31 Netaji Subhas Road, Kolkata - 700 001, West Bengal, India

Corporate Office: RPSG House, 4th Floor, 2/4 Judges Court Road, Kolkata - 700 027, West Bengal, India

P: +91 33 6625 1443 | **E:** pcbl@rpsg.in | **W:** www.pcbltd.com | **CIN:** L23109WB1960PLC024602

Note: "PCBL Limited" was formerly known as "Phillips Carbon Black Limited"

“Annexure – 1”

Brief Profile of Director

Profile of Dr. Sethurathnam Ravi

Dr. Sethurathnam Ravi has a doctorate in finance and is a practising Chartered Accountant, having over 33 years of experience. He holds a diploma in Information System Audit (DISA) and is an Associate Member of Association of Certified Fraud Examiners (CFE), USA. He is also registered as an Insolvency Resolution Professional.

Dr. Sethurathnam Ravi is the founder and Managing Partner of Ravi Rajan & Co. LLP, a chartered accountancy firm specialising in Forensic and Insolvency assignments, Finance & Management, Turn around Strategies, Business Valuations, Brand and Share Valuation, Assurance, Audit and Taxation.

Dr. Sethurathnam Ravi is Director & Chairman of the Board of Tourism Finance Corporation of India Limited and of Spacenet Enterprises India Limited. He also serves on the Boards of Aditya Birla Health Insurance Company Ltd., Star Union Dai-ichi Life Insurance Company Ltd., Usha Martin Ltd., EbixCash Limited and IIFL Asset Management Ltd., etc.

He has served as the Chairman and Director of BSE Ltd. and Chairman and Director of UTI Trustee Company Pvt. Ltd.

Over the span of his career, Dr. Sethurathnam Ravi has served on Boards of more than 45 companies, across various sectors.

SEBI had nominated Dr. Sethurathnam Ravi as member of its Takeover Panel as well as its Mutual Fund Advisory Committee.

Was, also, Member of Working Group formed by Reserve Bank of India for preparation of the Draft Government Securities Regulations within the framework of the Government Securities Bill 2004.



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