

C Annexure - A

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, 2019

(₹ in Crores except as otherwise stated)

Particulars	Standalone				Consolidated		
	Quarter ended		Year ended		Year ended		
	31.03.2019 Audited (Refer Note 5)	31.12.2018 Unaudited	31.03.2018 Audited (Refer Note 5)	31.03.2019 Audited	31.03.2018 Audited	31.03.2019 Audited	31.03.2018 Audited
Revenue from Operations (Refer Note 3 & 4 below)	920.99	945.89	755.69	3,528.56	2,611.27	3,528.56	2,611.27
Other Income	8.32	4.10	11.02	19.41	19.73	19.93	28.80
Total Income	929.31	949.99	766.71	3,547.97	2,631.00	3,548.49	2,640.07
Expenses							
Cost of materials consumed	625.57	639.55	506.79	2,351.96	1,661.85	2,351.96	1,661.85
Change in inventories of finished goods	(2.15)	(10.17)	(3.64)	(55.40)	8.42	(55.40)	8.42
Excise duty on sale of goods (Refer Note 4 below)	-	-	-	-	53.33	-	53.33
Employee benefits expense	21.56	29.84	20.88	110.92	97.18	111.12	97.36
Finance costs	10.56	10.88	10.23	36.77	41.44	36.78	41.44
Hedging cost and Foreign Exchange Fluctuation (Net)	0.95	(6.53)	0.06	(2.05)	18.29	(2.05)	18.29
Depreciation and amortisation expense	17.77	15.64	15.13	66.38	60.52	66.38	60.52
Other expenses	163.29	114.45	129.64	500.59	386.15	506.77	395.22
Total Expenses	837.55	793.66	679.09	3,009.17	2,327.18	3,015.56	2,336.43
Profit before Tax	91.76	156.33	87.62	538.80	303.82	532.93	303.64
Tax expense							
Current Tax	18.60	45.26	33.11	150.87	91.80	150.87	91.80
Deferred Tax	(1.27)	2.49	(19.74)	(0.60)	(17.76)	(0.60)	(17.76)
Total tax expense	17.33	47.75	13.37	150.27	74.04	150.27	74.04
Profit after tax	74.43	108.58	74.25	388.53	229.78	382.66	229.60
Other Comprehensive Income (OCI)							
Items that will be reclassified to profit or loss (Net of tax) :							
Exchange differences on translation of foreign operations	-	-	-	-	-	1.13	0.37
Items that will not be reclassified to profit or loss (Net of tax) :							
Remeasurements of post employment defined benefit plans	0.26	(0.48)	(0.20)	(1.20)	(1.94)	(1.20)	(1.94)
Changes in fair value of equity instruments through OCI	16.54	5.68	8.05	(1.89)	45.83	(1.89)	45.83
Other Comprehensive Income (Net of tax)	16.80	5.20	7.85	(3.09)	43.89	(1.96)	44.26
Total Comprehensive Income (Comprising Profit after tax and Other Comprehensive Income)	91.23	113.78	82.10	385.44	273.67	380.70	273.86
Profit attributable to :							
Owners of the equity	-	-	-	-	-	383.69	228.84
Non-controlling interest	-	-	-	-	-	(1.03)	0.76
Other Comprehensive Income attributable to :							
Owners of the equity	-	-	-	-	-	(2.24)	44.26
Non-controlling interest	-	-	-	-	-	0.28	-
Total Comprehensive Income attributable to :							
Owners of the equity	-	-	-	-	-	381.45	273.10
Non-controlling interest	-	-	-	-	-	(0.75)	0.76
Paid-up Equity Share Capital (Equity Shares of ₹ 2/- each)	34.47	34.47	34.47	34.47	34.47	34.47	34.47
Other Equity	-	-	-	1,613.60	1,337.88	1,615.42	1,343.11
Earning per equity share (EPS) (₹) (Nominal value per share ₹ 2/-)							
Basic & Diluted (* not annualised)	4.32*	6.3*	4.31*	22.54	13.33	22.20	13.32

Segment Information

Particulars	Standalone				Consolidated		
	Quarter ended		Year ended		Year ended		
	31.03.2019 Audited (Refer note 3)	31.12.2018 Unaudited	31.03.2018 Audited (Refer note 3)	31.03.2019 Audited	31.03.2018 Audited	31.03.2019 Audited	31.03.2018 Audited
1. Segment Revenue :							
(a) Carbon Black	900.57	919.71	729.83	3,431.11	2,526.72	3,431.11	2,526.72
(b) Power	39.21	42.59	44.34	162.99	146.36	162.99	146.36
Total	939.78	962.30	774.17	3,594.10	2,673.08	3,594.10	2,673.08
Less : Inter Segment Revenue	18.79	16.41	18.48	65.54	61.81	65.54	61.81
Net Sales / Income from Operations	920.99	945.89	755.69	3,528.56	2,611.27	3,528.56	2,611.27
2. Segment Profit Before Interest and Tax :							
(a) Carbon Black	151.14	167.43	78.85	619.03	324.49	619.03	324.76
(b) Power	25.60	27.17	33.14	108.91	98.27	108.91	98.27
Total	176.74	194.60	111.99	727.94	422.76	727.94	423.03
Less : (i) Finance cost	10.56	10.88	10.23	36.77	41.44	36.78	41.44
(ii) Other Un-allocable Expenditure net of Un-allocable Income	74.42	27.39	14.14	152.37	77.50	158.23	77.95
Total Profit Before Tax	91.76	156.33	87.62	538.80	303.82	532.93	303.64
Segment Assets							
Carbon Black	2,496.48	2,483.38	2,027.44	2,496.48	2,027.44	2,496.48	2,027.55
Power	331.32	337.83	308.76	331.32	308.76	331.32	308.76
Unallocated	546.83	507.11	523.22	546.83	523.22	559.31	535.10
Segment Liabilities							
Carbon Black	616.80	675.98	411.92	616.80	411.92	616.80	412.11
Power	8.77	14.27	5.85	8.77	5.85	8.77	5.85
Unallocated	1,100.99	996.45	1,069.30	1,100.99	1,069.30	1,105.80	1,069.28



Notes to the Financial Results

1. Statement of Assets and Liabilities as at 31st March, 2019

(₹ In Crores)

Particulars	Standalone		Consolidated	
	As at 31.03.2019	As at 31.03.2018	As at 31.03.2019	As at 31.03.2018
	(Audited)	(Audited)	(Audited)	(Audited)
ASSETS				
Non-current assets				
Property, Plant and Equipmen	1,494.40	1,394.27	1,494.40	1,394.27
Capital work-in-progress	175.04	66.84	175.04	66.84
Investment Property	4.48	4.48	4.48	4.48
Intangible assets	1.43	0.45	1.43	0.45
Financial Assets				
(i) Investments	278.68	337.40	257.03	315.76
(ii) Loans	19.35	18.32	13.72	13.20
(iii) Other Financial Assets	1.39	1.39	1.39	1.39
Other non-current assets	24.97	47.21	24.97	47.21
Total Non-current assets	1,999.74	1,870.36	1,972.46	1,843.60
Current assets				
Inventories	460.29	309.90	460.29	309.90
Financial Assets				
(i) Other Investments	105.11	-	105.11	-
(ii) Trade receivables	652.66	521.97	652.66	521.97
(iii) Cash and cash equivalents	73.94	132.85	113.57	171.60
(iv) Other bank balances	1.89	0.97	1.89	0.97
(v) Loans	1.79	0.46	1.79	0.46
(vi) Other Financial Assets	1.94	4.58	1.94	4.58
Other current assets	77.27	18.33	77.40	18.33
Total Current assets	1,374.89	989.06	1,414.65	1,027.81
TOTAL ASSETS	3,374.63	2,859.42	3,387.11	2,871.41
EQUITY AND LIABILITIES				
EQUITY				
Equity Share Capital	34.47	34.47	34.47	34.47
Other Equity	1,613.60	1,337.88	1,615.42	1,343.11
Non Controlling Interest	1,648.07	1,372.35	1,649.89	1,377.58
TOTAL EQUITY	1,648.07	1,372.35	1,655.74	1,384.17
LIABILITIES				
Non-current liabilities				
Financial Liabilities				
Borrowings	270.66	164.25	270.66	164.25
Provisions	1.31	0.70	1.31	0.70
Deferred tax liabilities (Net)	256.72	227.27	256.72	227.27
Total Non-current liabilities	528.69	392.22	528.69	392.22
Current liabilities				
Financial Liabilities				
(i) Borrowings	454.99	522.63	454.99	522.64
(ii) Trade payables				
a) Total Outstanding Dues of Micro Enterprises and Small Enterprise:	3.59	1.02	3.59	1.02
b) Total Outstanding Dues of creditors other than Micro Enterprises and Small Enterprises	504.38	400.74	504.69	400.89
(iii) Other financial liabilities	139.46	76.44	139.46	76.44
Provisions	83.21	77.80	83.21	77.80
Current Tax Liabilities (Net)	0.88	12.05	5.38	12.07
Other current liabilities	11.36	4.17	11.36	4.16
Total Current liabilities	1,197.87	1,094.85	1,202.68	1,095.02
TOTAL LIABILITIES	1,726.56	1,487.07	1,731.37	1,487.24
TOTAL EQUITY AND LIABILITIES	3,374.63	2,859.42	3,387.11	2,871.41

2 The above audited financial results of the Company for the year ended March 31, 2019 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meeting held on May 20, 2019.

3 Effective 01 April, 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 01 April, 2018. Also, the application of Ind-AS 115 did not have any significant impact on the results for the period.

4 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, 2019 are not comparable with the corresponding previous periods presented in the financial results which are reported inclusive of excise duty.

5 The figures of the last quarter are the balancing figures between audited figures in respect of full financial year upto March 31, 2019/ March 31, 2018 and the unaudited published year-to-date figures upto December 31, 2018 / December 31, 2017 being the date of the end of the third quarter of financial year respectively which were subject to limited review.

6 The additional 56,000 MT capacity at Mundra in Gujarat has been commissioned on 1 January 2019.

7 An interim dividend of Rs. 72.72 crores (Rs. 3.50 per equity share) including tax on dividend was declared on 16 January, 2019 and paid during the quarter.

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

Kolkata
20th May 2019



Kaushik Roy
Managing Director
DIN: 06513489

