



**RP-Sanjiv Goenka  
Group**  
Growing Legacies

  
**Phillips Carbon Black Limited**

20<sup>th</sup> May, 2019

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.,  
1<sup>st</sup> 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:- Audited Financial Results for the Quarter and Financial Year ended 31<sup>st</sup> March, 2019**

Further to our letter dated 1<sup>st</sup> April, 2019, we write to inform you that pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (referred to as the “SEBI Listing Regulations”), the Board of Directors of the Company, at its Meeting held today, i.e. 20<sup>th</sup> May, 2019, has inter alia, approved the following:-

1. Audited Financial Results (Standalone and Consolidated) for the Quarter and Financial Year ended 31<sup>st</sup> March, 2019 along with the Statement of Assets and Liabilities as at 31<sup>st</sup> March, 2019 (enclosed herewith marked as “**Annexure – A**”);
2. Auditors’ Report for the Audited Financial Results (Standalone and Consolidated) for the Financial Year ended 31<sup>st</sup> March, 2019 (enclosed herewith marked as “**Annexure – B**”);
3. Declaration of Unmodified Audit Report pursuant to Regulation 33(3)(d) of the SEBI Listing Regulations (enclosed herewith marked as “**Annexure – C**”);
4. Appointment of Mrs. Preeti Goenka as a Director of the Company, who was appointed as an Additional Non-Executive Director of the Company by the Board of Directors at its Meeting held on 27<sup>th</sup> July, 2018, subject to the approval of the Members and such other approvals as may be necessary. Brief profile and other details of Mrs. Preeti Goenka are enclosed herewith (marked as “**Annexure – D**”);

5. Re-appointment of Mrs. Kusum Dadoo, as an Independent Director of the Company for her second term of 5 (five) consecutive years w.e.f 1<sup>st</sup> April, 2020, subject to the approval of the Members and such other approvals as may be necessary.

The Meeting of the Board of Directors commenced at 2:00 P.M. and concluded at 4:00 P.M.

You are requested to acknowledge the aforementioned information and oblige.

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

  
K. Mukherjee  
Company Secretary and Chief Legal Officer

Encl: As above

C Annexure - A<sup>2</sup>

**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	31.12.2018	31.03.2018	31.03.2019	31.03.2018	31.03.2019	31.03.2018
	Audited (Refer Note 5)	Unaudited	Audited (Refer Note 5)	Audited	Audited	Audited	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
<b>Total Income</b>	<b>929.31</b>	<b>949.99</b>	<b>766.71</b>	<b>3,547.97</b>	<b>2,631.00</b>	<b>3,548.49</b>	<b>2,640.07</b>
<b>Expenses</b>							
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
<b>Total Expenses</b>	<b>837.55</b>	<b>793.66</b>	<b>679.09</b>	<b>3,009.17</b>	<b>2,327.18</b>	<b>3,015.56</b>	<b>2,336.43</b>
<b>Profit before Tax</b>	<b>91.76</b>	<b>156.33</b>	<b>87.62</b>	<b>538.80</b>	<b>303.82</b>	<b>532.93</b>	<b>303.64</b>
<b>Tax expense</b>							
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)
<b>Total tax expense</b>	<b>17.33</b>	<b>47.75</b>	<b>13.37</b>	<b>150.27</b>	<b>74.04</b>	<b>150.27</b>	<b>74.04</b>
<b>Profit after tax</b>	<b>74.43</b>	<b>108.58</b>	<b>74.25</b>	<b>388.53</b>	<b>229.78</b>	<b>382.66</b>	<b>229.60</b>
<b>Other Comprehensive Income (OCI)</b>							
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
<b>Other Comprehensive Income (Net of tax)</b>	<b>16.80</b>	<b>5.20</b>	<b>7.85</b>	<b>(3.09)</b>	<b>43.89</b>	<b>(1.96)</b>	<b>44.26</b>
<b>Total Comprehensive Income (Comprising Profit after tax and Other Comprehensive Income)</b>	<b>91.23</b>	<b>113.78</b>	<b>82.10</b>	<b>385.44</b>	<b>273.67</b>	<b>380.70</b>	<b>273.86</b>
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
<b>Earning per equity share (EPS) (₹)</b> <b>(Nominal value per share ₹ 2/-)</b>							
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	31.12.2018	31.03.2018	31.03.2019	31.03.2018	31.03.2019	31.03.2018
	Audited (Refer note 3)	Unaudited	Audited (Refer note 3)	Audited	Audited	Audited	Audited
<b>1. Segment Revenue :</b>							
(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
<b>Total</b>	<b>939.78</b>	<b>962.30</b>	<b>774.17</b>	<b>3,594.10</b>	<b>2,673.08</b>	<b>3,594.10</b>	<b>2,673.08</b>
Less : Inter Segment Revenue	18.79	16.41	18.48	65.54	61.81	65.54	61.81
<b>Net Sales / Income from Operations</b>	<b>920.99</b>	<b>945.89</b>	<b>755.69</b>	<b>3,528.56</b>	<b>2,611.27</b>	<b>3,528.56</b>	<b>2,611.27</b>
<b>2. Segment Profit Before Interest and Tax :</b>							
(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
<b>Total</b>	<b>176.74</b>	<b>194.60</b>	<b>111.99</b>	<b>727.94</b>	<b>422.76</b>	<b>727.94</b>	<b>423.03</b>
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
<b>Total Profit Before Tax</b>	<b>91.76</b>	<b>156.33</b>	<b>87.62</b>	<b>538.80</b>	<b>303.82</b>	<b>532.93</b>	<b>303.64</b>
<b>Segment Assets</b>							
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
<b>Segment Liabilities</b>							
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	As at	As at	As at
	31.03.2019 (Audited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)
<b>ASSETS</b>				
<b>Non-current assets</b>				
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
<b>Total Non-current assets</b>	<b>1,999.74</b>	<b>1,870.36</b>	<b>1,972.46</b>	<b>1,843.60</b>
<b>Current assets</b>				
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
<b>Total Current assets</b>	<b>1,374.89</b>	<b>989.06</b>	<b>1,414.65</b>	<b>1,027.81</b>
<b>TOTAL ASSETS</b>	<b>3,374.63</b>	<b>2,859.42</b>	<b>3,387.11</b>	<b>2,871.41</b>
<b>EQUITY AND LIABILITIES</b>				
<b>EQUITY</b>				
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
	1,648.07	1,372.35	1,649.89	1,377.58
Non Controlling Interest	-	-	5.85	6.59
<b>TOTAL EQUITY</b>	<b>1,648.07</b>	<b>1,372.35</b>	<b>1,655.74</b>	<b>1,384.17</b>
<b>LIABILITIES</b>				
<b>Non-current liabilities</b>				
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
<b>Total Non-current liabilities</b>	<b>528.69</b>	<b>392.22</b>	<b>528.69</b>	<b>392.22</b>
<b>Current liabilities</b>				
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
<b>Total Current liabilities</b>	<b>1,197.87</b>	<b>1,094.85</b>	<b>1,202.68</b>	<b>1,095.02</b>
<b>TOTAL LIABILITIES</b>	<b>1,726.56</b>	<b>1,487.07</b>	<b>1,731.37</b>	<b>1,487.24</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>3,374.63</b>	<b>2,859.42</b>	<b>3,387.11</b>	<b>2,871.41</b>

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: 05513489



Annexure  
B**Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended****To  
Board of Directors of  
Phillips Carbon Black Limited**

1. We have audited the accompanying statement of quarterly standalone Ind AS financial results of Phillips Carbon Black Limited ('the Company') for the quarter ended March 31, 2019 and for the year ended March 31, 2019 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The standalone Ind AS financial results for the quarter ended March 31, 2019 and year ended March 31, 2019 have been prepared on the basis of the standalone Ind AS financial results for the nine-month period ended December 31, 2018, the audited annual standalone Ind AS financial statements as at and for the year ended March 31, 2019, and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone Ind AS financial results for the nine-month period ended December 31, 2018 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone Ind AS financial statements as at and for the year ended March 31, 2019; and the relevant requirements of the Regulation and the Circular.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone Ind AS financial results as well as the year to date results:
  - i. are presented in accordance with the requirements of the Regulation read with the Circular, in this regard; and
  - ii. give a true and fair view of the net profit including other comprehensive income and other financial information for the quarter ended March 31, 2019 and for the year ended March 31, 2019.



# **S.R. BATLIBOI & CO. LLP**

Chartered Accountants

4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2019 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subjected to Limited reviews as stated in paragraph 1 above as required under the Regulation and the Circular.

**For S.R. BATLIBOI & CO. LLP**

Chartered Accountants

**ICAI Firm Registration Number: 301003E/E300005**

  
**per Kamal Agarwal**  
Partner

Membership No.: 058652



Place - Kolkata

Date- May 20, 2019

**Auditor's Report On Consolidated Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**To**  
**Board of Directors of**  
**Phillips Carbon Black Limited**

1. We have audited the accompanying statement of consolidated Ind AS financial results of Phillips Carbon Black Limited ('the Company'), comprising its subsidiaries (together, 'the Group'), for the year ended March 31, 2019 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The consolidated Ind AS financial results for the year ended March 31, 2019 have been prepared on the basis of the audited annual consolidated Ind AS financial statements as at and for the year ended March 31, 2019 and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these consolidated financial results based on our audit of the annual consolidated Ind AS financial statements as at and for the year ended March 31, 2019 which was prepared in accordance with the applicable accounting standards and other accounting principles generally accepted in India and the relevant requirements of the Regulation and the Circular.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate financial statements and the other financial information of subsidiaries, these consolidated Ind AS financial results for the year:
  - i. include the year-to-date results of the following entities
    - a) Phillips Carbon Black Cyprus Holdings Limited (PCBCHL)
    - b) PCBL Netherlands Holdings B.V. (PCBLNH) – wholly owned subsidiary of PCBCHL
    - c) Phillips Carbon Black Vietnam Joint Stock Company - subsidiary of PCBLNH



# **S.R. BATLIBOI & Co. LLP**

Chartered Accountants

- ii. are presented in accordance with the requirements of the Regulation read with the Circular, in this regard; and
  - iii. give a true and fair view of the consolidated net profit including other comprehensive income and other financial information for the consolidated year to date results for the year ended March 31, 2019.
4. We did not audit the financial statements and other financial information, in respect of subsidiaries, whose Ind AS financial statements include total assets of Rs 9,421.47 lakhs as at March 31, 2019, and total revenue from operations of Rs Nil for the year ended on that date. These Ind AS financial statements and other financial information have been audited by other auditors, which financial statements, other financial information and auditor's reports have been furnished to us by the management. Our opinion, in so far as it relates to the affairs of such subsidiaries is based solely on the report of other auditors. Our opinion is not modified/qualified in respect of this matter.

**For S.R. BATLIBOI & CO. LLP**

Chartered Accountants

**ICAI Firm Registration Number: 301003E/E300005**

  
per Kamal Agarwal  
Partner

Membership No.: 058652



Place - Kolkata

Date - May 20, 2019



'Annexure – C'

20<sup>th</sup> May, 2019

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.,  
1<sup>st</sup> 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:- Declaration pursuant to Regulation 33(3)(d) of the SEBI Listing Regulations**

I, Raj Kumar Gupta, Chief Financial Officer (CFO) of Phillips Carbon Black Limited (CIN: L23109WB1960PLC024602) having its Registered Office at Duncan House, 3<sup>rd</sup> Floor, 31, Netaji Subhas Road, Kolkata – 700001 hereby declare that, the Statutory Auditors of the Company, M/S. S R Batliboi & Co. LLP, Chartered Accountants, (Firm Regn No. – 301003E/E300005), have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company (Standalone and Consolidated) for the Quarter and Financial Year ended 31<sup>st</sup> March, 2019.

This declaration is given in compliance to Regulation 33(3)(d) of the SEBI Listing Regulations, as amended by SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 vide its Notification No. – SEBI/LAD-NRO/GN/2016-17/001 dated 25<sup>th</sup> May, 2016 and SEBI Circular No. – CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016.

You are requested to acknowledge the aforementioned information and oblige.

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

  
Raj Kumar Gupta  
Chief Financial Officer



**'Annexure – D'**

<b>Sl No.</b>	<b>Particulars</b>	<b>Disclosures</b>
1.	<b>Reason for change</b>	Appointment as a Director of the Company
2.	<b>Date and term of appointment</b>	Appointment of Mrs. Preeti Goenka as a Director of the Company, who was appointed as an Additional Non-Executive Director of the Company by the Board of Directors at its Meeting held on 27 <sup>th</sup> July, 2018 and who holds office upto the date of the forthcoming Annual General Meeting of the Company, subject to the approval of the Members and such other approvals as may be necessary
3.	<b>Brief Profile</b>	<p>Mrs. Preeti Goenka completed her schooling from Welhams Girls High School, Dehradun and later studied Interior Designing at South Delhi Polytechnic to secure a diploma.</p> <p>Married to Mr. Sanjiv Goenka, Mrs. Preeti Goenka has vast experience in art and support creative talents in diverse fields.</p> <p>A past President of the Ladies Study Group of Indian Chamber of Commerce, Kolkata, currently she is an Executive Committee Member of the Birla Industrial &amp; Technological Museum, Kolkata. She is on the Board of Saregama India Limited.</p>
4.	<b>Disclosure of Relationships between Directors</b>	Not related to any Director except to Mr. Sanjiv Goenka and Mr. Shashwat Goenka

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