

Date:- 26th June, 2020

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:- Submission of Disclosure of impact of COVID-19 Pandemic on the Company under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015

Ref: Company Code – PHILPCARB (NSE), 506590 (BSE) and 10026125 (CSE)

Pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated 20th May, 2020, please find enclosed herewith the disclosure of material impact of COVID-19 Pandemic on the Company.

This is for your necessary information and record please.

Yours faithfully,

For **PHILLIPS CARBON BLACK LIMITED**


K. Mukherjee
Company Secretary & Chief Legal Officer

PHILLIPS CARBON BLACK LIMITED

DISCLOSURE OF MATERIAL IMPACT OF COVID-19 PANDEMIC

Pursuant to SEBI Circular SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated 20th May, 2020 on Disclosure of Material Impact of COVID-19 Pandemic are as follows:-

SL No.	Particulars	Disclosures
1	Impact of the COVID-19 pandemic on the business of the Company	The Company's manufacturing facilities remained shut from 24 th March, 2020 due to lockdown and partially re-opened vide intimation dated 24 th April, 2020 at Kochi, Palej and Mundra Units and 5 th May 2020 at Durgapur Unit, which has impacted its operations during March and April, 2020. However, with the resumption of operations, there is gradual increase in production. The performance of Q4 FY20 and FY21 will be accordingly impacted.
2	Ability to maintain operations including the factories/units/office spaces functioning and closed down	The Company has resumed operations at all its factories as indicated above, adhering to the safety norms prescribed by the Government Authorities.
3	Schedule, if any, for re-starting the operations	
4	Steps taken to ensure smooth functioning of operations	<p>The Company is taking utmost care of its staff and workforce like sanitization, social distancing, mandatory mask wearing, thermal check at gate, and sanitization of loading vehicles at the entry gate of factories and maintaining proper hygiene following the MHA guidelines. The Company has taken various control measures to smoothly manage the operations which also includes Work From Home.</p> <p>The Company has also assigned a full-time doctor as the single point of contact for any employee across all plants who might have symptoms which they want to discuss. There is a helpline number for the employees to reach out.</p> <p>The Company is making adequate provision for masks, sanitizers, facility for hand washing and transportation (wherever needed) to its employees at its office(s) as well as plants.</p>
5	Estimation of the future impact of COVID-19 on its operations	In view of the lockdown across the country due to the COVID-19 pandemic, the manufacturing operations of the Company across all its locations had been suspended temporarily in compliance

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CIN: L23109WB1960PLCO24602

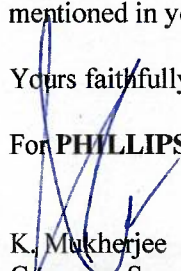
		<p>with the directives/orders issued by the relevant authorities. The Company has made detailed assessments of the recoverability and carrying values of its assets comprising property, plant and equipment, inventories, receivables and other current assets as at the balance sheet date and on the basis of evaluation, has concluded that no material adjustments are required in the standalone financial results. The Company is taking all the necessary steps and precautionary measures to ensure smooth functioning of its operations and to ensure the safety and well-being of all its employees. Given the criticalities associated with nature, condition and duration of COVID-19, the impact assessment on the Company's financial statements will be continuously made and provided for as required.</p> <p>Subsequent to year end, Company's plants across all its locations have resumed operations as per government guidelines and directives prescribed.</p>
6	Details of Impact of COVID-19 on Company's:-	
6.1	Capital and Financial Resources	The Company has adequate financial resources to ensure smooth operations.
6.2	Profitability	In view of the lockdown since 24 th March, 2020 and partial opening of facilities, the profitability for Q4 FY20 and FY21 are likely to be adversely impacted. As the business situation is very dynamic, the Company is closely monitoring it and taking the required measures.
6.3	Liquidity Position	The Company has sufficient free cash and unutilized working capital limits to meet its financial requirements. Considering the present available liquidity coupled with strong monitoring of expenses, the Company does not foresee any challenges in meeting its financial obligations. Also, the Company has not availed the moratorium facility being offered by banks in respect of interest and instalments of loan.
6.4	Ability to service debt and other financing arrangements	
6.5	Assets	The Assets of the Company are fully insured and there is no risk of any impairment due to slow down.
6.6	Internal Financial Reporting and Control	The Company has ensured adequate internal financial controls all through in all material respects.

6.7	Supply Chain	The Supply Chain of the Company was partially affected during the lockdown period. The situation has since improved.
6.8	Demand for its products/services	With the easing of the lockdown, demand is gradually recovering both in domestic as well in international markets. However, the pace of recovery would depend to a large extent on recovery of our Economy and Auto sector.
7	Existing contracts / agreements where non-fulfilment of the obligations by any party will have significant impact on the Company's business	The Company is well positioned to fulfil its obligations and also does not foresee any challenge in its existing contracts or agreements where non-fulfilment of the obligations by any party will have a significant impact on the Company's business.
8	Other relevant material updates about the Company's business	Phillips Carbon Black Limited (PCBL), an integral part of the illustrious RP - Sanjiv Goenka Group is a leading global player in carbon black industry. TEAM PCBL in response and acting in a show of solidarity in this critical juncture, has taken a voluntary step forward for a reduction in salaries. The Senior Leadership Team of the Company have taken a lead in a voluntary cut in their salary of 25% and middle management personnel have also taken a voluntary reduction in their salary in the range of 15% - 20%. The Company continues to do its best to support its communities during the current situation. The Company, as a responsible corporate citizen, has contributed in PM CARES Fund. The company's thoughts are with those directly affected by COVID-19 and with the healthcare professionals, and support staff whose role in combating this virus is wholeheartedly appreciated.

This update is dynamic and may change as the situation changes. The Company will provide an update on the situation in case of any major change as and when it materialises. Kindly acknowledge the receipt of the aforementioned in your record and oblige.

Yours faithfully,

For **PHILLIPS CARBON BLACK LIMITED**


K. Mukherjee
Company Secretary & Chief Legal Officer

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