

Phillips Carbon Black Limited

Registered Office : 31, Netaji Subhas Road, Kolkata - 700 001. CIN : L23109WB1960PLC024602

Part I

Statement of Standalone / Consolidated Financial Results for the Quarter and Year ended 31st March, 2014

(₹ in Crores)

Particulars	Standalone					Consolidated	
	Quarter ended			Year ended		Year ended	
	31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013	31.03.2014	31.03.2013
	Unaudited	Unaudited	Unaudited	Audited	Audited	Audited	Audited
1. Income from Operations							
(a) Net Sales/ Income from Operations (Net of Excise Duty)	593.77	559.86	534.53	2,276.10	2,280.72	2,276.10	2,280.72
(b) Other Operating Income	0.37	0.57	0.84	1.36	4.19	1.36	4.19
Total Income from Operations (net)	594.14	560.43	535.37	2,277.46	2,284.91	2,277.46	2,284.91
2. Expenses							
(a) Cost of Materials Consumed	458.93	494.82	386.37	1,856.05	1,889.63	1,856.05	1,889.63
(b) Changes in inventories of finished goods	30.82	(53.81)	21.20	(25.54)	(26.03)	(25.54)	(26.03)
(c) Employee benefits expense	10.09	16.80	12.60	62.91	58.43	63.30	58.95
(d) Foreign Exchange Fluctuation Loss (net) / hedging cost	1.42	22.05	1.79	108.60	36.08	108.49	36.06
(e) Selling Expenditure	17.08	14.48	15.76	63.63	63.53	63.63	63.53
(f) Depreciation and amortisation expense	13.41	13.70	12.62	53.74	50.79	54.56	51.55
(g) Other Expenditure	43.87	47.91	68.07	186.26	189.66	187.29	190.87
Total Expenses	575.62	555.95	518.41	2,305.65	2,262.09	2,307.78	2,264.56
3. Profit/(Loss) from operations before Other Income, Finance Cost (1-2)	18.52	4.48	16.96	(28.19)	22.82	(30.32)	20.35
4. Other Income	9.18	4.06	2.08	20.51	9.27	22.53	10.20
5. Profit/(Loss) from ordinary activities before Finance Cost (3+4)	27.70	8.54	19.04	(7.68)	32.09	(7.79)	30.55
6. Finance Costs	25.77	25.47	17.58	80.23	72.13	80.25	72.15
7. Profit/(Loss) from ordinary activities after Finance Cost (5-6)	1.93	(16.93)	1.46	(87.91)	(40.04)	(88.04)	(41.60)
8. Tax Expenses / (Release)	(0.10)	(1.45)	(3.48)	(1.31)	(19.39)	(1.16)	(19.38)
9. Net Profit/(Loss) for the period (7-8)	2.03	(15.48)	4.94	(86.60)	(20.65)	(86.88)	(22.22)
10. Minority Interest	-	-	-	-	-	0.32	0.39
11. Net Profit / (Loss) after taxes, minority interest (9-10)	2.03	(15.48)	4.94	(86.60)	(20.65)	(86.56)	(21.83)
12. 1-up Equity Share Capital (Face Value of ₹ 10/- each)	34.47	34.47	34.47	34.47	34.47	34.47	34.47
13. Reserves excluding Revaluation Reserve				468.04	554.64	466.82	550.68
14. Earning/(Loss) per share(of Rs 10/- each) (Basic & Diluted) (not annualised) :	0.59	(4.49)	1.43	(25.12)	(5.99)	(25.11)	(6.33)

Part II : Select Information for the Quarter and Year ended 31st March, 2014

Particulars	Standalone					Consolidated	
	Quarter ended			Year ended		Year ended	
	31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013	31.03.2014	31.03.2013
A PARTICULARS OF SHAREHOLDING							
1. Public Shareholding							
- Number of shares	16,041,015	16,171,015	16,453,515	16,041,015	16,453,515	16,041,015	16,453,515
- Percentage of shareholding	46.54	46.92	47.74	46.54	47.74	46.54	47.74
2. Promoters and Promoter Group Shareholding							
a. Pledged/Encumbered							
- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b. Non - encumbered							
- Number of shares	18,426,557	18,296,557	18,014,057	18,426,557	18,014,057	18,426,557	18,014,057
- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00	100.00
- Percentage of shares (as a % of the total share capital of the Company)	53.46	53.08	52.26	53.46	52.26	53.46	52.26

Particulars	Quarter ended 31.03.2014
B. INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	2
Disposed off during the quarter	2
Remaining unresolved at the end of the quarter	Nil

Particulars	Standalone					Consolidated	
	Quarter ended			Year ended		Year ended	
	31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013	31.03.2014	31.03.2013
	Unaudited	Unaudited	Unaudited	Audited	Audited	Audited	Audited
1. Segment Revenue :							
(a) Carbon Black	580.46	542.34	516.64	2,212.23	2,196.33	2,212.23	2,196.33
(b) Power	26.38	28.96	28.18	109.98	128.79	109.98	128.79
Total	606.84	571.30	544.82	2,322.21	2,325.12	2,322.21	2,325.12
Less : Inter Segment Revenue	12.70	10.87	9.45	44.75	40.21	44.75	40.21
Net Sales / Income from Operations	594.14	560.43	535.37	2,277.46	2,284.91	2,277.46	2,284.91
2. Segment Profit Before Interest and Tax :							
(a) Carbon Black	10.84	(4.32)	14.14	(45.78)	(12.47)	(47.37)	(12.47)
(b) Power	17.72	19.71	18.36	73.38	90.58	73.38	90.58
Total	28.56	15.39	32.50	27.60	78.11	26.01	78.11
Less : (i) Interest	22.46	22.83	15.42	75.04	64.22	75.05	64.24
(ii) Other Un-allocable Expenditure net off Un-allocable Income	4.17	9.49	15.62	40.47	53.93	39.00	55.47
Total Profit Before Tax	1.93	(16.93)	1.46	(87.91)	(40.04)	(88.04)	(41.60)
3. Segment Capital Employed :							
(a) Carbon Black	1,113.39	907.28	870.82	1,113.39	870.82	1,144.52	900.22
(b) Power	325.93	358.90	367.18	325.93	367.18	325.93	367.18



Notes:

(₹ in Crores)

1. Statement of Assets and Liabilities as at 31st March, 2014

Particulars	Standalone		Consolidated	
	As at 31st March, 2014	As at 31st March, 2013	As at 31st March, 2014	As at 31st March, 2013
A. EQUITY AND LIABILITIES				
(1) SHAREHOLDERS' FUNDS				
(a) Share capital	34.47	34.47	34.47	34.47
(b) Reserves and surplus	468.04	554.64	466.82	550.68
	502.51	589.11	501.29	585.15
(2) MINORITY INTEREST	-	-	7.04	6.86
(3) NON-CURRENT LIABILITIES				
(a) Long-term borrowings	400.10	196.42	400.10	196.42
(b) Deferred tax liabilities (Net)	29.85	52.65	29.85	52.65
(c) Other Long term liabilities	0.59	0.59	0.59	0.59
(d) Long-term provisions	3.62	3.03	3.62	3.03
	434.16	252.69	434.16	252.69
(4) CURRENT LIABILITIES				
(a) Short-term borrowings	611.29	621.94	611.29	621.94
(b) Trade payables	446.76	714.92	447.05	715.21
(c) Other current liabilities	124.04	114.05	125.09	114.46
(d) Short-term provisions	1.96	2.95	1.96	2.95
	1,184.05	1,453.86	1,185.39	1,454.56
EQUITY AND LIABILITIES	2,120.72	2,295.66	2,127.88	2,299.26
B. ASSETS				
(1) NON-CURRENT ASSETS				
(a) Fixed assets	924.97	911.82	962.43	946.79
(b) Non-current investments	72.37	72.37	38.15	37.65
(c) Long-term loans and advances	36.39	47.32	30.22	41.80
(d) Other non-current assets	53.89	75.38	53.89	75.38
	1,087.62	1,106.89	1,084.69	1,101.62
(2) CURRENT ASSETS				
(a) Inventories	428.74	499.39	428.74	499.38
(b) Trade receivables	517.04	518.16	517.04	518.16
(c) Cash and Bank Balances	8.90	66.72	10.85	74.30
(d) Short-term loans and advances	65.72	96.48	73.42	97.78
(e) Other current assets	12.70	8.02	13.14	8.02
	1,033.10	1,188.77	1,043.19	1,197.64
ASSETS	2,120.72	2,295.66	2,127.88	2,299.26

2. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 29th April, 2014.

3. During the quarter, the Company has commissioned 50,000 MT carbon black line at Kochi Plant.

The figures for the quarter ended 31st March, 2014 and 31st March, 2013 are the balancing figures between audited figures in respect of the full financial year the and published year to-date figures upto the nine month of the relevant financial year.


5. There are no exceptional/extra ordinary item during the quarter ended 31st March, 2014

6. Figures of the prior year/periods have been regrouped and/or reclassified wherever considered necessary.

Kolkata
29th April, 2014

 **RP-Sanjiv Goenka
Group**
Growing Legacies

By Order of the Board


Kaushik Roy
Managing Director