

The Board of Directors
Phillips Carbon Black Limited
31 Netaji Subhas Road
Kolkata-700001

1. We have reviewed the results of Phillips Carbon Black Limited (the "Company") for the quarter ended June 30, 2015 which are included in the accompanying 'Unaudited Financial Results for the Quarter ended 30th June, 2015' (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management but have neither been reviewed nor been audited by us. The Statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialled by us for identification purposes. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. We have only traced the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in the Statement from the disclosures made by the Management and are, therefore, not expressing a review opinion thereon.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse
Firm Registration Number: 301112E
Chartered Accountants



Pinaki Chowdhury
Partner
Membership Number 57572.

Kolkata
July 31, 2015





Phillips Carbon Black Limited
Registered Office : 31, Netaji Subhas Road, Kolkata - 700 001. CIN : L23109WB1960PLC024602
Unaudited Financial Results for the Quarter ended 30th June, 2015

(Rs. Crores)

Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended
	30.06.2015	31.03.2015	30.06.2014	31.03.2015
	Unaudited	Unaudited	Unaudited	Audited
1. Income from Operations				
(a) Net Sales/ Income from Operations (Net of Excise Duty)	476.73	591.88	609.40	2,467.24
(b) Other Operating Income	0.66	0.48	0.98	2.95
Total Income from Operations (net)	477.39	592.36	610.38	2,470.19
2. Expenses				
(a) Cost of Materials Consumed	322.95	395.55	473.94	1,864.41
(b) Purchases of Stock in Trade	-	32.94	-	32.94
(c) Changes in inventories of finished goods	33.67	48.82	17.33	43.09
(d) Employee benefits expense	18.03	15.64	17.28	70.16
(e) Foreign Exchange Fluctuation Loss (net) and hedging cost	4.64	13.40	5.39	52.35
(f) Selling Expenditure	17.65	16.26	17.73	73.27
(g) Depreciation and amortisation expense	14.76	11.77	14.80	57.53
(h) Other Expenditure	39.30	47.72	37.02	181.73
Total Expenses	451.00	582.10	583.49	2,375.48
3. Profit from operations before Other Income and Finance Costs (1-2)	26.39	10.26	26.89	94.71
4. Other Income	2.39	6.38	2.71	14.42
5. Profit from ordinary activities before Finance Costs (3+4)	28.78	16.64	29.60	109.13
6. Finance Costs	23.43	21.07	27.03	94.80
7. Profit/(Loss) from ordinary activities before Tax (5-6)	5.35	(4.43)	2.57	14.33
8. Tax Expenses / (Credit)	2.99	(4.90)	1.52	1.69
9. Net Profit for the period (7-8)	2.36	0.47	1.05	12.64
10. Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	34.47	34.47	34.47	34.47
11. Reserves excluding Revaluation Reserve				475.81
12. Earning per share(of Rs. 10/- each) (Basic & Diluted) (not annualised) (Rs.)	0.68	0.14	0.30	3.67

Part II : Select information for the Quarter ended 30th June, 2015

Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended
	30.06.2015	31.03.2015	30.06.2014	31.03.2015
A. PARTICULARS OF SHAREHOLDING				
1. Public Shareholding				
- Number of shares	16,006,015	16,006,015	16,041,015	16,006,015
- Percentage of shareholding	46.44	46.44	46.54	46.44
2. Promoters and Promoter Group Shareholding				
a. Pledged/Encumbered				
- Number of shares	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil
b. Non - encumbered				
- Number of shares	18,461,557	18,461,557	18,426,557	18,461,557
- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100.00	100.00	100.00	100.00
- Percentage of shares (as a % of the total share capital of the Company)	53.56	53.56	53.46	53.56

Particulars	Quarter ended
	30.06.2015
B. INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed off during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil

Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended
	30.06.2015	31.03.2015	30.06.2014	31.03.2015
	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue :				
(a) Carbon Black	457.29	576.96	594.06	2,401.06
(b) Power	32.96	28.25	27.58	118.30
Total	490.25	605.21	621.64	2,519.36
Less : Inter Segment Revenue	12.86	12.85	11.26	49.17
Net Sales / Income from Operations	477.39	592.36	610.38	2,470.19
2. Segment Profit / (Loss) Before Interest and Tax :				
(a) Carbon Black	19.40	8.11	19.72	73.06
(b) Power	23.70	17.73	19.35	77.96
Total	43.10	25.84	39.07	151.02
Less : (i) Interest	21.37	21.60	25.67	91.79
(ii) Other Un-allocable Expenditure net off Un-allocable Income	16.38	8.67	10.83	44.90
Total Profit / (Loss) Before Tax	5.35	(4.43)	2.57	14.33
3. Segment Capital Employed :				
(a) Carbon Black	1,143.18	1,299.96	1,219.27	1,299.96
(b) Power	311.77	311.08	320.95	311.08

Notes:

- The figures for the quarter ended 31st March, 2015 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2015 and the unaudited published year to date figures upto nine months ended 31 December, 2014.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 31st July, 2015. The Statutory Auditors of the Company has carried out a Limited Review of the above unaudited financial results for the quarter ended 30th June, 2015 in terms of Clause 41 of the Listing Agreement with Stock Exchanges.
- Previous period's figures have been regrouped / rearranged wherever necessary to conform to current period's classification.



By Order of the Board

Kaushik Roy
Kaushik Roy
Managing Director
DIN: 06513469