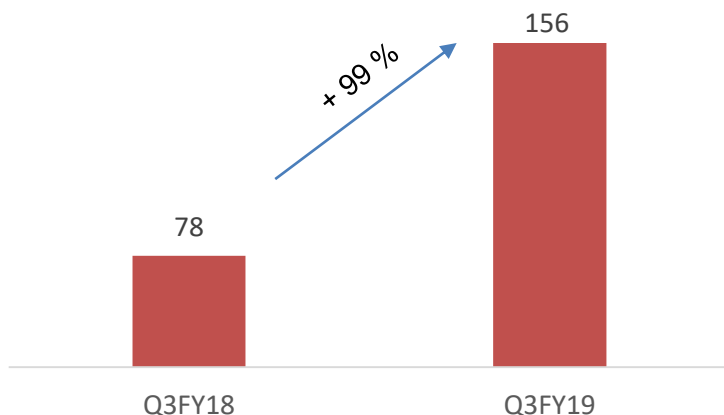


Phillips Carbon Black Ltd.

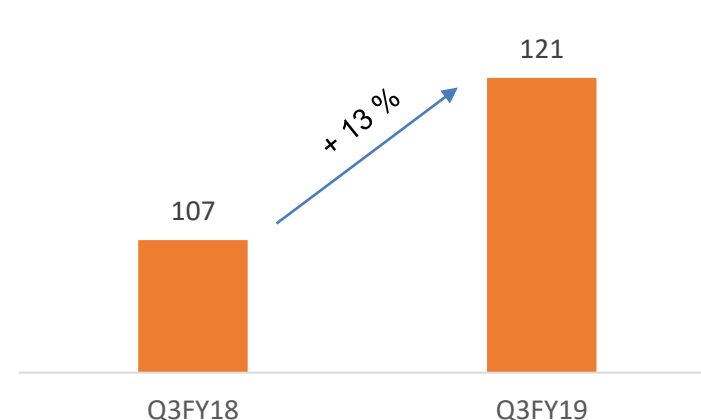
Investor Update Q3 FY19

Overview of Q3FY19

Improving PBT (Rs. Cr)



Increase in power generation (MU)



- Power realisations improved to Rs 3.55/unit in Q3FY19 as compared to Rs 3.12/unit in Q3FY18
- Better product mix and improved manufacturing efficiency led to sharp rise in margins
- The Board of Directors has declared an interim dividend @175% (Rs 3.5/share) on the FV of Rs 2/- for FY19

Quantitative Summary : Q3 FY19

Particulars	Q3FY19	Q3FY18	%Change (YoY)	Q2FY19	%Change (QoQ)
Production (MT)	1,02,648	1,00,957	2%	1,01,871	1%
Total Sales Volume (MT)	1,01,917	1,00,514	1%	99,854	2%
Domestic (MT)	78,223	78,297	NA	78,760	NA
Export (MT)	23,694	22,217	7%	21,094	12%

Financial Summary : Q3 FY19

In Rs Crs

Particulars	Q3FY19	Q3FY18	%Change (YoY)	Q2FY19	%Change (QoQ)
Total Income	946	612	55%	880	8%
EBITDA (before forex)	176	108	63%	178	(1%)
EBITDA%	19%	18%	1%	20%	(1%)
PBT	156	78	100%	154	1%
PAT	109	57	91%	108	NA
EPS	6.30	3.28		6.27	

Outlook for FY19

- Continues to expand its product portfolio of high-performance high-margin grades for both rubber and specialty black applications
- Brownfield project of 56,000 MT at Mundra commissioned in Jan'19
- Implementing additional capacity of 30,000 MT at Palej by Q3FY20
- Opened a new R&D center at Palej for adding new grades and improving manufacturing efficiency
- Aligned with strategic customers (domestic and International) for joint development programmes.

Cautionary Statement

Statement in this “ Management Discussion and Analysis” describing the Company’s objectives, projections, estimates, expectations or predictions may be “ forward looking statements” within the meaning of applicable securities law and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company’s operations include demand supply conditions, finished goods prices, availability and prices of raw materials, changes in the government regulations, tax regimes, economic development within India and the countries within which the Company conducts business and other factors such as litigations and labour negotiations.

Thank You