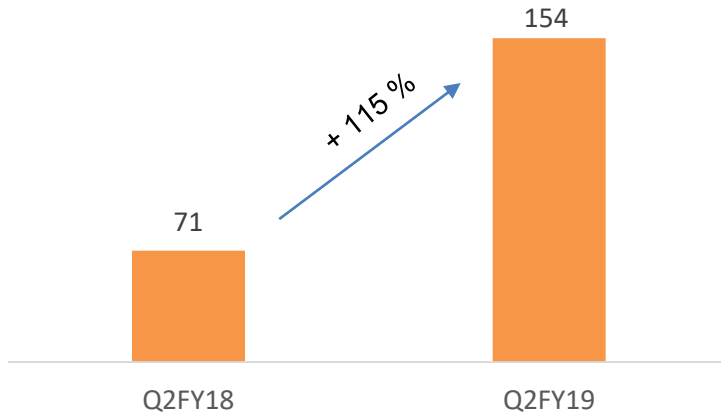


Phillips Carbon Black Ltd.

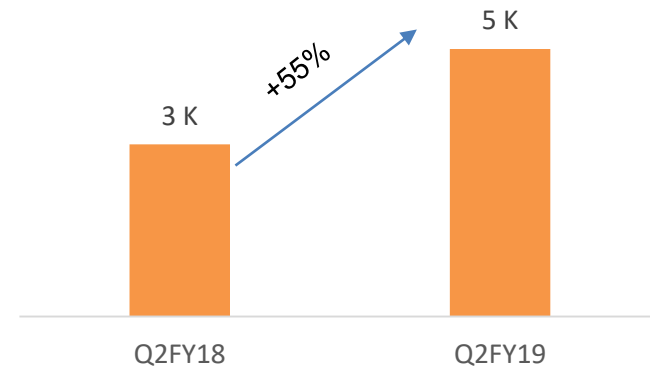
Investor Update Q2 FY19

Overview of Q2FY19

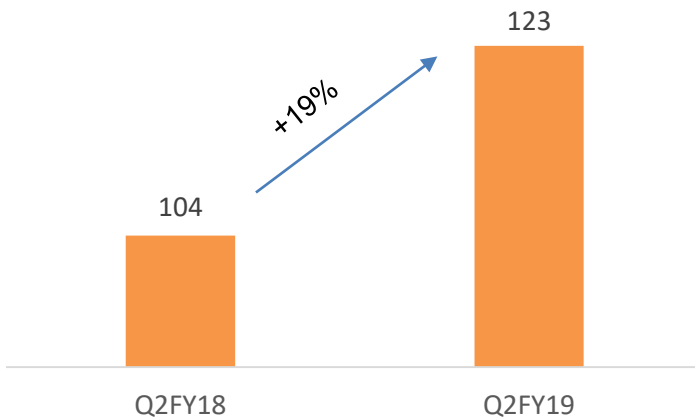
Highest ever PBT (Rs. Cr)



Specialty segment volume growth (KT)



Increase in power generation (MU)



- Power realisations improved to Rs 3.16/unit in Q2FY19 as compared to Rs 3.01/unit in Q2FY18
- Better product mix and improved manufacturing efficiency led to sharp rise in margins
- One of the three CB producers in the world to meet US FDA requirements for direct/indirect food contact applications like plastics food trays and cutleries

Quantitative Summary : Q2 FY19

Particulars	Q2FY19	Q2FY18	%Change (YoY)	Q1FY19
Production (MT)	1,01,871	98,912	3%	1,03,492
Total Sales Volume (MT)	99,854	1,00,335	NA	99,080
Domestic (MT)	78,760	76,261	3%	78,291
Export (MT)	21,094	24,074	(12%)	20,789

Financial Summary : Q2 FY19

In Rs Crs

Particulars	Q2FY19	Q2FY18	%Change (YoY)	Q1FY19	%Change (QoQ)
Total Income	880	600	47%	781	13%
EBITDA (before forex)	178	104	71%	165	8%
EBITDA%	20%	17%	3%	21%	(1%)
PBT	154	71	115%	137	12%
PAT	108	51	112%	98	11%
EPS	6.27	2.95		5.66	

Outlook for FY19

- Moving up the value chain and expanding its product portfolio of high-performance high-margin grades for both rubber and specialty black applications
- Aligned with strategic customers (domestic and International) for joint development programmes.
- Implementing two brownfield projects to meet the robust demand
 - a) 56,000 MT at Mundra expected to be commissioned by Q3 FY`19
 - b) 32,000 MT at Palej expected to be commissioned by Q2 FY`20
- Setting up a new R&D center at Palej this year for adding new grades and improving manufacturing efficiency

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