

Philips Carbon signs MoU with Tamil Nadu Govt

Special Correspondent

KOLKATA: Philips Carbon Black Ltd (PCBL), an RP-Sanjiv Goenka group company, has inked a memorandum of understanding (MoU) with the Tamil Nadu Government for setting up a new carbon black unit along with a power plant.

The pact was signed a few days ago, highly placed sources said. PCBL now has four units in Gujarat, West Bengal and Kerala, besides investments in Vietnam. Its total capacity is over four lakh tonnes with a co-generation capacity of 68.5 MW.

The company, which took on record its 2001-12 results on Wednesday, said that its performance had been impacted by lower offtake by tyre companies and higher imports of carbon black from China.

Net sales for the year rose to Rs.2,188.7 crore from Rs.1,695.7 crores due to in-

creased product prices, but post-tax profit took a hit with a 25 per cent drop to Rs.87.1 crore from Rs.116.3 crore.

In the fourth quarter, the net profit was Rs.5.1 crore against Rs.19.6 crore.

EXCHANGE RATES

Indicative direct rates in rupees a unit except yen at 4 p.m on May 30

Currencies	TT Buying	TT Selling
U.S. Dollar	56.03	56.35
Euro	69.78	70.19
Pound Sterling	87.4	87.92
Jap Yen (100 Units)	70.83	71.27
Swiss Franc	58.11	58.45
Singapore Dollar	43.73	43.98
Australian Dollar	54.83	55.16
Canadian Dollar	54.58	54.91
Swedish Kroner	7.78	7.83
Danish Kroner	9.39	9.45
New Zealand Dollar	42.53	42.79
Hongkong Dollar	7.22	7.26
Malaysian Ringitt	17.7	17.83
Kuwaiti Dinar	199.32	201.18
UAE Dirham	15.25	15.34
Bahraini Dinar	147.68	150.44
Qatari Riyal	13.5	13.9
Saudi Riyal	13.1	13.3
Omani Riyal	145.07	146.82

Source: Indian Bank