

**GRAPHITE INDIA LIMITED**

Regd. Office: 31, Chowringhee Road, Kolkata 700 016

Unaudited Financial Results for the quarter and the half year ended 30th September, 2008

(Rs. in lakhs)

Particulars	Quarter ended 30th September		Half year ended 30th September		Year ended 31st March, 2008
	2008	2007	2008	2007	(Audited)
	Gross Sales/Income from Operations	40,333	27,799	68,942	50,501
Less: Excise Duty on Sales	2,130	1,300	3,479	2,600	5,682
Net Sales/Income from Operations	38,203	26,499	65,463	47,901	109,905
Other Operating Income	-	-	-	-	-
Total Income	38,203	26,499	65,463	47,901	109,905
Expenditure					
(increase)/decrease in stock in trade and work in progress	(254)	(1,495)	(5,423)	(5,705)	(3,382)
Consumption of raw materials	14,766	11,542	28,301	23,119	47,406
Consumption of stores and spare parts	4,513	2,853	8,245	5,335	12,105
Purchase of traded goods	-	-	-	-	-
Employees cost	1,906	1,883	3,886	3,673	7,594
Electricity charges	2,546	2,239	5,022	4,565	9,071
Depreciation	837	829	1,674	1,674	3,350
Other expenditure	6,438	3,500	11,010	6,198	13,113
Total	30,752	21,351	52,715	38,859	89,257
Profit from Operations before Other Income, Interest & Exceptional Items	7,451	5,148	12,748	9,042	20,648
Other Income	407	1,160	909	2,886	3,621
Profit before Interest & Interest	7,858	6,308	13,657	11,928	24,269
Interest	620	933	1,225	1,894	3,570
Profit after Interest but	7,238	5,375	12,432	10,034	20,699
Exceptional items	-	-	-	-	-
Activities before tax	7,238	5,375	12,432	10,034	20,699
Tax expense (Net) (Note-6)					
- Current	2,473	1,580	4,261	2,955	6,490
- Earlier Years	-	-	70	-	844
Net Profit from Ordinary Activities after tax	4,765	3,795	8,101	7,079	13,365
Extraordinary Item	-	-	-	-	-
Net Profit for the period	4,765	3,795	8,101	7,079	13,365
Paid-up equity share capital (Face Value Rs.2/- each)	3,022	2,938	3,022	2,938	3,022
Reserves excluding Revaluation Reserve					66,769
Face Value Rs.2/- each					
Basic EPS (Rs.)	3.15	2.58	5.36	4.82	9.03
Diluted EPS (Rs.)	3.04	1.99	4.92	3.43	7.02
Public shareholding					
- Number of shares	72,081,976	68,864,080	72,081,976	68,864,080	72,886,015
- Percentage of shareholding	47.71	46.88	47.71	46.88	48.24

GRAPHITE INDIA LIMITED

Segment Reporting as per Clause 41 of the Listing Agreement

(Rs. in lakhs)

Particulars	Quarter ended 30th September		Half year ended 30th September		Year ended 31st March, 2008
	2008	2007	2008	2007	(Audited)
	1 SEGMENT REVENUE -				
Graphite and Carbon	37,685	24,380	63,647	43,978	100,478
Power	1,836	2,041	3,562	3,448	7,645
Unallocated	1,062	2,545	2,884	4,820	11,274
Total	40,583	28,966	70,093	52,246	119,397
Less: Inter Segment Revenue	2,380	2,467	4,630	4,345	9,492
Sales/Income from Operations-Net	38,203	26,499	65,463	47,901	109,905
2 SEGMENT RESULTS -					
Profit before tax and interest					
Graphite and Carbon	8,940	4,772	15,460	8,234	19,180
Power	823	986	999	1,287	2,801
Unallocated	190	3	830	513	1,517
Total	9,953	5,761	17,289	10,034	23,498
Less:					
Interest	620	933	1,225	1,894	3,570
Other un-allocable expenditure/(income)/(net)	2,095	(547)	3,632	(1,894)	(771)
Total Profit Before Tax	7,238	5,375	12,432	10,034	20,699
3 CAPITAL EMPLOYED - (Segment Assets - Segment Liabilities)					
Graphite and Carbon	97,038	89,219	97,038	89,219	92,140
Power	7,016	7,877	7,016	7,877	7,328
Unallocated	9,372	8,436	9,372	8,436	9,127
Total	113,426	105,532	113,426	105,532	108,595

Notes :

- The above results have been reviewed by the Audit Committee and approved by the Board at its meeting held on 24th October, 2008. The Auditors of the Company have carried out a Limited Review of the financial results for the quarter and the half year ended 30th September, 2008 in terms of Clause 41 of the Listing Agreement with Stock Exchanges.
- Other expenditure for the quarter and the half year ended 30th September, 2008 includes exchange loss of Rs.2605 lakhs and Rs.3919 lakhs respectively, whereas Other income for the corresponding quarter and the half year ended 30th September, 2007 includes exchange gain of Rs.565 lakhs and Rs.1872 lakhs respectively, such gain for the year ended 31st March, 2008 being Rs.1444 lakhs.
- Generation of power at hydro electrical plants is seasonal in nature.
- In view of the average market price of the equity shares of the Company relevant for the quarter ended 30th September, 2008 being more than the applicable conversion price, the conversion option embedded in the 1% Foreign Currency Convertible Bonds (FCCB) issued on 19th October, 2005 is considered as dilutive and accordingly has been taken into account for computation of diluted earnings per share for the quarter and the half year ended 30th September, 2008.
- No investor complaint was pending at the beginning of the quarter ended 30th September, 2008. During the quarter, seven complaints were received. All the complaints were disposed off / attended to and no complaint was pending as on 30th September, 2008.
- Tax expense comprises current tax, deferred tax and fringe benefit tax.
- Figures for the previous year / period have been re-grouped / re-arranged wherever necessary.

By order of the Board
For Graphite India Limited