

**GRAPHITE INDIA LIMITED**

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

Unaudited Financial Results for the quarter and the half year ended 30th September, 2009

Particulars	(Rs. in lakhs)				
	Quarter ended 30th September		Half year ended 30th September		Year ended 31st March, 2009
	2009	2008	2009	2008	(Audited)
Gross Sales/Income from Operations	29,214	40,333	53,665	68,942	118,273
Less: Excise Duty on Sales	1,289	2,130	2,296	3,479	5,685
Net Sales/Income from Operations	27,925	38,203	51,369	65,463	112,588
Other Operating Income	-	-	-	-	-
<b>Total Income</b>	<b>27,925</b>	<b>38,203</b>	<b>51,369</b>	<b>65,463</b>	<b>112,588</b>
Expenditure					
(Increase)/decrease in stock in trade and work in progress	1,529	(254)	3,430	(5,423)	(11,511)
Consumption of raw materials	7,585	14,766	14,436	28,301	49,576
Consumption of stores and spare parts	1,821	4,513	3,616	8,245	14,336
Purchase of traded goods	-	-	-	-	-
Employee cost	1,740	1,906	3,587	3,886	7,499
Electricity charges	2,177	2,546	4,003	5,022	10,350
Depreciation	972	837	1,953	1,674	3,435
Other expenditure	2,099	6,438	4,515	11,010	19,125
Total	17,923	30,752	35,540	52,715	92,810
<b>Profit from Operations before Other Income, Interest &amp; Exceptional Items</b>	<b>10,002</b>	<b>7,451</b>	<b>15,829</b>	<b>12,748</b>	<b>19,778</b>
Other Income	669	407	2,247	909	2,891
<b>Profit before Interest &amp; Exceptional Items</b>	<b>10,671</b>	<b>7,858</b>	<b>18,076</b>	<b>13,657</b>	<b>22,669</b>
Interest	306	620	693	1,225	2,594
<b>Profit after interest but before Exceptional Items</b>	<b>10,365</b>	<b>7,238</b>	<b>17,383</b>	<b>12,432</b>	<b>20,075</b>
Exceptional items	-	-	-	-	-
<b>Profit from Ordinary Activities before tax</b>	<b>10,365</b>	<b>7,238</b>	<b>17,383</b>	<b>12,432</b>	<b>20,075</b>
Tax expense (Net) (Note-7)					
- Current	3,525	2,473	6,025	4,261	(660)
- Earlier Years	-	-	-	70	1,378
<b>Net Profit from Ordinary Activities after tax</b>	<b>6,840</b>	<b>4,765</b>	<b>11,358</b>	<b>8,101</b>	<b>19,357</b>
Extraordinary Item	-	-	-	-	-
<b>Net Profit for the period</b>	<b>6,840</b>	<b>4,765</b>	<b>11,358</b>	<b>8,101</b>	<b>19,357</b>
Paid-up equity share capital (Face Value Rs.2/- each)	3,420	3,022	3,420	3,022	3,022
<b>Reserves excluding Revaluation Reserve</b>					<b>98,419</b>
Earnings Per Share (EPS)-Face Value Rs.2/- each					
Basic EPS (Rs.)	4.00	3.15	6.64	5.36	12.55
Diluted EPS (Rs.)	4.00	3.04	6.64	4.92	12.55
Public shareholding					
- Number of shares	73,951,903	72,081,976	73,951,903	72,081,976	70,780,604
- Percentage of shareholding	43.25	47.71	43.25	47.71	46.85
Promoters and Promoter group shareholding					
a) Pledged/Encumbered					
- Number of shares	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
b) Non-encumbered					
- Number of shares	97,021,234	97,021,234	97,021,234	80,304,197	80,304,197
- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
- Percentage of shares (as a % of the total share capital of the company)	56.75	56.75	56.75	53.15	53.15

**GRAPHITE INDIA LIMITED**

Segment Reporting as per Clause 41 of the Listing Agreement

Particulars	(Rs. in lakhs)				
	Quarter ended 30th September		Half year ended 30th September		Year ended 31st March, 2009
	2009	2008	2009	2008	
<b>1 SEGMENT REVENUE -</b>					
Graphite and Carbon	43,090	37,685	43,090	63,647	105,008
Power	1,055	1,836	1,055	3,562	5,996
Steel	2,909	-	2,909	-	923
Unallocated	5,739	1,062	5,739	2,884	8,841
<b>Total</b>	<b>52,793</b>	<b>40,583</b>	<b>52,793</b>	<b>70,093</b>	<b>120,768</b>
Less: Inter Segment Revenue	1,424	2,380	1,424	4,630	8,180
<b>Sales/Income from Operations-Net</b>	<b>51,369</b>	<b>38,203</b>	<b>51,369</b>	<b>65,463</b>	<b>112,588</b>
<b>2 SEGMENT RESULTS -</b>					
Profit before tax and interest					
Graphite and Carbon	15,284	8,940	15,284	15,460	23,725
Power	559	823	559	999	1,709
Steel	(497)	-	(497)	-	(154)
Unallocated	2,027	190	2,027	830	1,898
<b>Total</b>	<b>17,373</b>	<b>9,953</b>	<b>17,373</b>	<b>17,289</b>	<b>27,178</b>
Less:					
Interest	693	620	693	1,225	2,594
Other un-allocable expenditure / (income)	703	2,095	(703)	3,632	4,509
<b>Total Profit Before Tax</b>	<b>17,383</b>	<b>7,238</b>	<b>17,383</b>	<b>12,432</b>	<b>20,075</b>
<b>3 CAPITAL EMPLOYED -</b> (Segment Assets - Segment Liabilities)					
Graphite and Carbon	98,015	97,038	98,015	97,038	90,963
Power	6,330	7,016	6,330	7,016	6,535
Steel	17,824	-	17,824	-	18,584
Unallocated	8,473	9,372	8,473	9,372	9,199
<b>Total</b>	<b>130,642</b>	<b>113,426</b>	<b>130,642</b>	<b>113,426</b>	<b>125,281</b>

**Notes :**

- The above results have been reviewed by the Audit Committee and approved by the Board at its meeting held on 23rd October, 2009. 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, 2009 in terms of Clause 41 of the Listing Agreement with Stock Exchanges.
- Other income for the quarter and the half-year ended 30th September, 2009 includes exchange gain of Rs.107 lakhs and Rs.1111 lakhs respectively, whereas other expenditure for the corresponding quarter and the half year ended 30th September, 2008 includes exchange loss of Rs.2605 lakhs and Rs. 3919 lakhs respectively. Such loss for the year ended 31st March, 2009 was
- Paid up Equity Share Capital as on 31st March, 2009 does not include Rs.397.76 lakhs being the face value of equity shares allotted on 7th July, 2009 pursuant to an approved Scheme of Arrangement. However, the above equity shares have been considered for the purpose of computation of earnings per share for the aforesaid period.
- 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, 2009 being less 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 anti-dilutive and accordingly has not been taken into account for computation of diluted earnings per share for the quarter and the half-year ended 30th September, 2009.
- No investor complaint was pending at the beginning of the quarter ended 30th September, 2009. During the quarter, eight complaints were received. All the complaints were disposed off / attended to and no complaint was pending as on 30th September, 2009.
- Tax expense comprises current tax, deferred tax and also fringe benefit tax, where applicable.
- Figures for the previous year/period have been re-grouped / re-arranged wherever necessary.

By order of the Board  
For Graphite India LimitedPlace : Kolkata  
Date : 23rd October, 2009.K.K.Bangur  
Chairman