



GRAPHITE INDIA LIMITED

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

Unaudited Financial Results for the quarter and the nine months ended 31st December, 2008

(Rs. in lakhs)

| Particulars | Quarter ended 31st December | | Nine months ended 31st December | | Year ended 31st March, 2008 (Audited) |
|---|------------------------------------|---------------|------------------------------------|---------------|--|
| | 2008 | 2007 | 2008 | 2007 | |
| | Gross Sales/Income from Operations | 28,154 | 29,066 | 97,096 | 79,567 |
| Less: Excise Duty on Sales | 1,363 | 1,343 | 4,842 | 3,943 | 5,682 |
| Net Sales/Income from Operations | 26,791 | 27,723 | 92,254 | 75,624 | 109,905 |
| Other Operating Income | - | - | - | - | - |
| Total Income | 26,791 | 27,723 | 92,254 | 75,624 | 109,905 |
| Expenditure | | | | | |
| (Increase)/decrease in stock in trade and work in progress | (6,111) | (262) | (11,534) | (5,967) | (3,382) |
| Consumption of raw materials | 14,511 | 11,941 | 42,812 | 35,060 | 47,406 |
| Consumption of stores and spare parts | 3,886 | 3,182 | 12,131 | 8,517 | 12,105 |
| Purchase of traded goods | - | - | - | - | - |
| Employees cost | 1,896 | 1,890 | 5,782 | 5,563 | 7,594 |
| Electricity charges | 3,116 | 2,407 | 8,138 | 6,972 | 9,071 |
| Depreciation | 827 | 843 | 2,501 | 2,517 | 3,350 |
| Other expenditure | 4,009 | 3,118 | 15,019 | 9,316 | 13,113 |
| Total | 22,134 | 23,119 | 74,849 | 61,978 | 89,257 |
| Profit from Operations before Other Income, Interest & Exceptional Items | 4,657 | 4,604 | 17,405 | 13,646 | 20,648 |
| Other Income | 488 | 320 | 1,397 | 3,206 | 3,621 |
| Profit before Interest & Exceptional Items | 5,145 | 4,924 | 18,802 | 16,852 | 24,269 |
| Interest | 586 | 898 | 1,811 | 2,792 | 3,570 |
| Profit after Interest but before Exceptional Items | 4,559 | 4,026 | 16,991 | 14,060 | 20,699 |
| Exceptional items | - | - | - | - | - |
| Profit from Ordinary Activities before tax | 4,559 | 4,026 | 16,991 | 14,060 | 20,699 |
| Tax expense (Net) (Note-7) | | | | | |
| - Current | 1,628 | 1,167 | 5,889 | 4,122 | 6,490 |
| - Earlier Years | - | - | 70 | - | 844 |
| Net Profit from Ordinary Activities after tax | 2,931 | 2,859 | 11,032 | 9,938 | 13,365 |
| Extraordinary Item | - | - | - | - | - |
| Net Profit for the period | 2,931 | 2,859 | 11,032 | 9,938 | 13,365 |
| Paid-up equity share capital | 3,022 | 2,984 | 3,022 | 2,984 | 3,022 |
| (Face Value Rs.2/- each) | | | | | |
| Reserves excluding Revaluation Reserve | | | | | 66,769 |
| Earnings Per Share (EPS)-Face Value Rs.2/- each | | | | | |
| Basic EPS (Rs.) | 1.94 | 1.94 | 7.30 | 6.76 | 9.03 |
| Diluted EPS (Rs.) | 1.94 | 1.57 | 7.30 | 5.04 | 7.02 |
| Public shareholding | | | | | |
| - Number of shares | 70,780,604 | 71,157,824 | 70,780,604 | 71,157,824 | 72,886,015 |
| - Percentage of shareholding | 46.85 | 47.70 | 46.85 | 47.70 | 48.24 |

GRAPHITE INDIA LIMITED

Segment Reporting as per Clause 41 of the Listing Agreement

(Rs. in lakhs)

| Particulars | Quarter ended 31st December | | Nine months ended 31st December | | Year ended 31st March, 2008 (Audited) |
|---|--------------------------------|----------------|------------------------------------|----------------|--|
| | 2008 | 2007 | 2008 | 2007 | |
| | 1 SEGMENT REVENUE - | | | | |
| Graphite and Carbon | 24,316 | 25,348 | 87,963 | 69,326 | 100,478 |
| Power | 1,434 | 2,091 | 4,996 | 5,539 | 7,645 |
| Unallocated | 2,882 | 2,897 | 5,766 | 7,717 | 11,274 |
| Total | 28,632 | 30,336 | 98,725 | 82,582 | 119,397 |
| Less: Inter Segment Revenue | 1,841 | 2,613 | 6,471 | 6,958 | 9,492 |
| Sales/Income from Operations-Net | 26,791 | 27,723 | 92,254 | 75,624 | 109,905 |
| 2 SEGMENT RESULTS - | | | | | |
| Profit before tax and interest | | | | | |
| Graphite and Carbon | 4,428 | 3,587 | 19,888 | 11,821 | 19,180 |
| Power | 446 | 753 | 1,445 | 2,040 | 2,801 |
| Unallocated | 747 | 589 | 1,577 | 1,102 | 1,517 |
| Total | 5,621 | 4,929 | 22,910 | 14,963 | 23,498 |
| Less: | | | | | |
| Interest | 586 | 898 | 1,811 | 2,792 | 3,570 |
| Other unallocable expenditure/(income)(net) | 476 | 5 | 4,108 | (1,889) | (771) |
| Total Profit Before Tax | 4,559 | 4,026 | 16,991 | 14,060 | 20,699 |
| 3 CAPITAL EMPLOYED - (Segment Assets - Segment Liabilities) | | | | | |
| Graphite and Carbon | 96,650 | 90,290 | 96,650 | 90,290 | 92,140 |
| Power | 6,934 | 7,815 | 6,934 | 7,815 | 7,328 |
| Unallocated | 9,527 | 8,819 | 9,527 | 8,819 | 9,127 |
| Total | 113,111 | 106,924 | 113,111 | 106,924 | 108,595 |

Notes :

- The above results have been reviewed by the Audit Committee and approved by the Board at its meeting held on 30th January, 2009. The Auditors of the Company have carried out a Limited Review of the financial results for the quarter and the nine months ended 31st December, 2008 in terms of Clause 41 of the Listing Agreement with Stock Exchanges.
- Other expenditure for the quarter and the nine months ended 31st December, 2008 includes exchange loss of Rs.1079 lakhs and Rs.4998 lakhs respectively, whereas Other income for the corresponding quarter and the nine months ended 31st December, 2007 includes exchange loss of Rs.218 lakhs and exchange gain of Rs.1654 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 31st December, 2008 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 nine months ended 31st December, 2008.
- The Company has decided to adopt a more resilient and dynamic production programme in view of the current global recession. This may have an impact on the results of the Company in the ensuing period.
- No investor complaint was pending at the beginning of the quarter ended 31st December, 2008. During the quarter, seven complaints were received. All the complaints were disposed off / attended to and no complaint was pending as on 31st December, 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