



**GRAPHITE INDIA LIMITED**  
 Regd. Office: 31, Chowringhee Road, Kolkata 700 016  
**Audited Financial Results for the year ended 31st March, 2007**

Particulars	For the nine months ended 31.12.2006	(Rs. in Lakh)					
		For the quarter ended		For the year ended		Consolidated for the year ended	
		31.03.2007	31.03.2006	31.03.2007 Audited	31.03.2006 Audited	31.03.2007 Audited	31.03.2006 Audited
Sales/Income from Operations (Gross)	64,334	25,667	20,642	90,001	64,940	117,094	80,583
Less: Excise Duty on Sales	3,426	1,590	948	5,016	3,541	5,016	3,541
Sales/Income from Operations (Net)	60,908	24,077	19,694	84,985	61,399	112,078	77,042
Other Income	2,127	1,706	819	3,833	1,728	3,509	1,736
<b>Total Income</b>	<b>63,035</b>	<b>25,783</b>	<b>20,513</b>	<b>88,818</b>	<b>63,127</b>	<b>115,587</b>	<b>78,778</b>
<b>Total Expenditure</b>							
(Increase)/decrease in stock in trade	(7,304)	219	(529)	(7,085)	(4,618)	(7,297)	(7,815)
Consumption of raw materials	28,962	9,594	7,714	38,556	26,704	43,090	30,627
Consumption of stores and spare parts	7,133	2,850	2,335	9,983	7,540	13,082	10,184
Staff cost	4,521	1,821	1,416	6,342	4,933	11,716	9,591
Electricity charges	5,831	2,826	1,899	8,657	6,162	13,025	8,936
Other expenditure	8,816	3,170	2,936	11,986	9,530	15,998	12,195
<b>Profit before Interest, Depreciation, Tax and Non-recurring Item</b>	<b>15,076</b>	<b>5,303</b>	<b>4,742</b>	<b>20,379</b>	<b>12,876</b>	<b>25,973</b>	<b>15,600</b>
Interest	2,363	852	688	3,215	2,001	3,705	2,338
<b>Profit after Interest</b>	<b>12,713</b>	<b>4,451</b>	<b>4,054</b>	<b>17,164</b>	<b>10,875</b>	<b>22,268</b>	<b>12,722</b>
Depreciation	2,186	807	645	2,993	2,476	3,771	3,210
<b>Non-recurring Item</b>	<b>10,527</b>	<b>3,644</b>	<b>3,409</b>	<b>14,171</b>	<b>8,399</b>	<b>18,497</b>	<b>9,512</b>
(Note 3)	9,624	-	-	9,624	-	9,624	-
<b>Profit before Tax</b>	<b>20,151</b>	<b>3,644</b>	<b>3,409</b>	<b>23,795</b>	<b>8,399</b>	<b>28,121</b>	<b>9,512</b>
Current	2,235	515	308	2,750	733	4,227	1,306
MAT Credit	-	(90)	(190)	(90)	(190)	(90)	(190)
Earlier Years	8	(185)	261	(177)	261	(177)	261
Deferred	872	978	260	1,850	1,235	1,850	1,235
Fringe Benefit	55	20	13	75	65	75	65
<b>Net Profit after Tax</b>	<b>16,981</b>	<b>2,406</b>	<b>2,757</b>	<b>19,387</b>	<b>6,295</b>	<b>22,236</b>	<b>6,835</b>
Paid-up Equity Share Capital (Face Value Rs.2 each)	2,938	2,938	2,938	2,938	2,938	2,938	2,938
<b>Reserves excluding Revaluation Reserve</b>				<b>56,481</b>	<b>42,461</b>	<b>61,409</b>	<b>44,713</b>
Basic EPS at Face Value of Rs. 2 per share (Rs.)	11.56	1.64	1.88	13.20	4.29	15.14	4.65
Value of Rs. 2 per share	9.66	1.24	1.88	10.90	4.29	12.50	4.65
Basic EPS at Face Value of Rs. 2 per share excluding Non-recurring Item (Rs.)	5.74	1.64	1.88	7.38	4.29	9.32	4.65
Diluted EPS at Face Value of Rs. 2 per share excluding Non-recurring Item (Rs.)	4.86	1.24	1.88	6.10	4.29	7.70	4.65
Aggregate of public shareholding							
- Number of shares	68,864,080	68,864,080	68,447,920	68,864,080	68,447,920	68,864,080	68,447,920
- Percentage of shareholding	46.88	46.88	46.60	46.88	46.60	46.88	46.60

**GRAPHITE INDIA LIMITED**

Segment Reporting as per Clause 41 of the Listing Agreement

Particulars	For the nine months ended 31.12.2006	(Rs. in Lakh)					
		For the quarter ended		For the year ended		Consolidated for the year ended	
		31.03.2007	31.03.2006	31.03.2007 Audited	31.03.2006 Audited	31.03.2007 Audited	31.03.2006 Audited
<b>1 SEGMENT REVENUE -</b>							
Graphite and Carbon	55,762	22,493	17,622	78,255	56,888	105,008	72,404
Power	5,261	1,463	2,455	6,714	7,285	6,714	7,285
Others	6,387	2,092	2,288	8,479	5,341	8,819	5,468
<b>Total</b>	<b>67,400</b>	<b>26,048</b>	<b>22,365</b>	<b>93,448</b>	<b>69,514</b>	<b>120,541</b>	<b>85,157</b>
Less: Inter Segment Revenue	6,492	1,971	2,671	8,463	8,115	8,463	8,115
Excise duty on Sales	-	-	-	-	-	-	-
<b>Net Sales/Income from Operation</b>	<b>60,908</b>	<b>24,077</b>	<b>19,694</b>	<b>84,985</b>	<b>61,399</b>	<b>112,078</b>	<b>77,042</b>
<b>2 SEGMENT RESULTS -</b>							
Profit before tax and interest							
Graphite and Carbon	18,371	3,166	1,958	21,537	6,733	26,861	8,056
Power	2,296	729	1,334	3,025	2,959	3,025	2,959
Others	1,274	107	496	1,381	987	1,717	1,114
<b>Total</b>	<b>21,941</b>	<b>4,002</b>	<b>3,788</b>	<b>25,943</b>	<b>10,679</b>	<b>31,603</b>	<b>12,129</b>
Less:							
Interest	2,363	852	688	3,215	2,001	3,705	2,338
Other non-allocable expenditure/(income)	(573)	(694)	(309)	(1,067)	279	(223)	279
<b>Total Profit Before Tax</b>	<b>20,151</b>	<b>3,644</b>	<b>3,409</b>	<b>23,795</b>	<b>8,399</b>	<b>28,121</b>	<b>9,512</b>
<b>3 CAPITAL EMPLOYED -</b> (Segment Assets - Segment Liabilities)							
Graphite and Carbon	82,267	83,074	68,966	83,674	68,966	94,645	84,957
Power	8,111	8,096	8,616	8,096	8,616	8,096	8,616
Others	7,547	8,358	5,646	8,358	5,646	10,142	7,744
<b>Total</b>	<b>98,025</b>	<b>100,128</b>	<b>83,228</b>	<b>100,128</b>	<b>83,228</b>	<b>112,883</b>	<b>101,317</b>

\* Including non-recurring item Rs.8624 Lakh as indicated in Note 3 below.

**GRAPHITE INDIA LIMITED**

**Notes :**

- The above results have been reviewed by Audit Committee and approved by the Board at its meeting held on 15th June, 2007.
- The consolidated financial results relate to Graphite India Limited (the parent Company), Carbon Finance Limited, Graphite International B.V. and Carbon International Holding N.V. which are wholly owned subsidiaries of the Company.
- Non-recurring item represents profit (net) arising from the sale of a part of land at Bangalore.
- Generation of power at hydro electrical plants is seasonal in nature.
- In terms of the resolution passed at the Extraordinary General meeting held on 1st December, 2006, the Company sub-divided each of the equity share of the nominal value of Rs.10 each fully paid-up in the capital of the Company into five equity shares of Rs.2 each fully paid-up. Pursuant to such sub-division of shares, earnings per share for the previous periods has been restated based on revised number of Shares. Further, comparative figures relating to number of shares shown under 'Aggregate of public shareholding' have also been restated.
- In view of the average market price of the equity shares of the Company relevant for the quarter ended 31st March, 2007 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 dilutive and accordingly diluted earning per share has been calculated for the quarter and for the year.
- Effective 1st April, 2006 the company has adopted the Accounting Standard (AS) 15 (Revised) on 'Employee Benefits' issued by the Institute of Chartered Accountants of India and revised its accounting policy in respect of employee benefits. Pursuant to the adoption of AS 15, an amount of Rs.299 Lakh (Net of tax effect of Rs.152 Lakh), arising upon remeasurement of certain employee benefit obligations, as on 1st April, 2006 has been recognised with corresponding adjustment against General Reserve in keeping with transitional provisions of the aforesaid AS.
- The Board has recommended a Special and Final Dividend of Rs.1 per share (50%) for the financial year 2006-07. Together with the Interim Dividend of Rs.2 per share (100%) already declared and paid, the total Dividend for the financial year amounts to Rs.3 per share (150%).
- No investor complaint was pending at the beginning of the quarter ended 31st March, 2007. During the quarter, eleven complaints were received. All the complaints were disposed off and there were no complaints pending as of 31st March, 2007.
- Figures for the previous year / period have been re-grouped / re-arranged where necessary.

By order of the Board  
For Graphite India Limited

Place : Kolkata  
Date : 15th June, 2007.

K.K.Bangur  
Chairman