



GRAPHITE INDIA LIMITED
Regd. Office: 31, Chowringhee Road, Kolkata 700 016
Audited Financial Results for the year ended 31st March, 2008

Particulars	(Rs. in Lakhs)						
	For the nine months ended 31.12.2007	For the quarter ended		For the year ended		Consolidated for the year ended	
		31.03.2008	31.03.2007	31.03.2008 Audited	31.03.2007 Audited	31.03.2008 Audited	31.03.2007 Audited
Gross Sales/Income from Operations	79,567	36,020	25,667	115,587	90,001	138,836	117,094
Less: Excise Duty on Sales	3,943	1,739	1,590	5,682	5,016	5,682	5,016
Net Sales/Income from Operations	75,624	34,281	24,077	109,905	84,985	133,154	112,078
Other Income	3,206	415	1,706	3,621	3,836	2,944	3,512
Total Income	78,830	34,696	25,783	113,526	88,821	136,098	115,590
Expenditure							
(Increase)/decrease in stock in trade and work in progress	(5,967)	2,585	219	(3,382)	(7,085)	(7,136)	(7,297)
Consumption of raw materials	35,060	12,346	9,594	47,406	38,556	53,942	43,090
Consumption of stores and spare parts	8,517	3,588	2,850	12,105	9,983	14,829	13,082
Employee cost	5,563	2,031	1,821	7,594	6,342	13,010	11,716
Electricity charges	6,972	2,099	2,826	9,071	8,657	13,781	13,025
Other expenditure	9,316	3,797	3,170	13,113	11,989	16,972	16,001
Profit before Interest, Depreciation, Tax and Exceptional Item	19,369	8,250	5,303	27,619	20,379	30,700	25,973
Interest	2,792	778	852	3,570	3,215	4,290	3,705
Profit before Depreciation, Tax and Exceptional Item	16,577	7,472	4,451	24,049	17,164	26,410	22,268
Depreciation	2,517	833	807	3,350	2,993	4,103	3,771
Item	14,060	6,639	3,644	20,699	14,171	22,307	18,497
Add: Exceptional item (Note-4)	-	-	-	-	-	9,624	9,624
before Tax	14,060	6,639	3,644	20,699	23,795	22,307	28,121
Tax expense (Net)							
- Current (Note-10)	4,122	2,368	1,423	6,490	4,585	7,231	6,062
- Earlier Years	-	844	(185)	844	(177)	842	(177)
Net Profit for the period	9,938	3,427	2,406	13,365	19,387	14,234	22,236
Paid-up Equity Share Capital	2,984	3,022	2,938	3,022	2,938	3,022	2,938
(Face Value Rs.2 each)							
Reserves excluding Revaluation Reserve				66,769	56,481	72,498	61,409
Rs.2/- each							
Basic EPS (Rs.)	6.76	2.32	1.64	9.03	13.20	9.62	15.14
Diluted EPS (Rs.)	5.04	2.00	1.24	7.02	10.90	7.50	12.50
Basic EPS excluding Exceptional item (Rs.)	6.76	2.32	1.64	9.03	7.38	9.62	9.32
Diluted EPS excluding Exceptional item (Rs.)	5.04	2.00	1.24	7.02	6.10	7.50	7.70
Public shareholding							
- Number of shares	71,157,824	72,886,015	68,864,080	72,886,015	68,864,080	72,886,015	68,864,080
- Percentage of shareholding	47.70	48.24	46.88	48.24	46.88	48.24	46.88

GRAPHITE INDIA LIMITED
Segment Reporting as per Clause 41 of the Listing Agreement

Particulars	(Rs. in Lakhs)						
	For the nine months ended 31.12.2007	For the quarter ended		For the year ended		Consolidated for the year ended	
		31.03.2008	31.03.2007	31.03.2008 Audited	31.03.2007 Audited	31.03.2008 Audited	31.03.2007 Audited
1 SEGMENT REVENUE -							
Graphite and Carbon	69,326	31,152	22,493	100,478	78,255	123,976	105,008
Power	5,539	2,106	1,463	7,645	6,714	7,645	6,714
Unallocated	7,717	3,557	2,092	11,274	8,479	11,542	8,819
Total	82,582	36,815	26,048	119,397	93,448	143,163	120,541
Less Inter Segment Revenue	6,958	2,534	1,971	9,492	8,463	10,009	8,463
Excise duty on Sales	-	-	-	-	-	-	-
Net Sales/Income from Operations	75,624	34,281	24,077	109,905	84,985	133,154	112,078
2 SEGMENT RESULTS -							
Profit before tax and interest							
Graphite and Carbon	11,821	7,359	3,166	19,180	21,537	22,637	26,861
Power	2,040	761	729	2,801	3,025	2,801	3,025
Unallocated	1,102	415	107	1,517	1,381	1,106	1,717
Total	14,963	8,535	4,002	23,498	25,943	26,544	31,603
Less:							
Interest	2,792	778	852	3,570	3,215	4,290	3,705
Other un-allocable expenditure (Income) - net	(1,889)	1,118	(494)	(771)	(1,067)	(53)	(223)
Total Profit Before Tax	14,060	6,639	3,644	20,699	23,795	22,307	28,121
3 CAPITAL EMPLOYED -							
(Segment Assets - Segment Liabilities)							
Graphite and Carbon	90,290	92,140	83,674	92,140	83,674	104,761	94,645
Power	7,815	7,328	8,096	7,328	8,096	7,328	8,096
Unallocated	8,819	9,127	8,358	9,127	8,358	10,278	10,142
Total	106,924	108,595	100,128	108,595	100,128	122,367	112,883

* Includes Exceptional item (Note 4).

GRAPHITE INDIA LIMITED

Notes :

- The above results have been reviewed by the Audit Committee and approved by the Board at its meeting held on 12th May, 2008.
- The consolidated financial results relate to Graphite India Limited (the parent Company), and its wholly owned subsidiaries Carbon Finance Limited, Graphite International B.V. and Carbon International Holding N.V.
- a) Pursuant to the Announcement on 'Accounting for Derivatives' issued by The Institute of Chartered Accountants of India on 29th March, 2008, the Company has accounted for loss aggregating Rs.501 lakhs during the current quarter computed on 'Mark to Market' basis on the foreign currency derivative instruments outstanding as at 31st March, 2008. The Company uses such instruments to hedge risks associated with its foreign currency exposures.
b) Other Income for the year ended 31st March, 2008 includes foreign exchange gain of Rs.1444 Lakhs and is net of foreign exchange loss of Rs.210 lakhs for the current quarter, both of which have been arrived at after adjusting the aforesaid derivative loss of Rs.501 lakhs.
- Exceptional item represents profit arising from the sale of a part of land at Bangalore.
- 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 March, 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 year ended 31st March, 2008.
- 41,88,576 Equity Shares of Rs.2/- each (ranking pari passu in all respect with the existing Equity Shares) have been allotted on conversion of 5250 FCCBs aggregating USD 5,250,000 at a premium of Rs.53.15 per share during the year ended 31st March, 2008.
- The Board has recommended dividend @ Rs.3/- per equity share of Rs.2/- each.
- No investor complaint was pending at the beginning of the quarter ended 31st March, 2008. During the quarter, ten complaints were received. All the complaints were disposed off / attended to and no complaint was pending as on 31st March, 2008.
- Tax expense comprises current tax, deferred tax, 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

Place : Kolkata
Date : 12th May, 2008.

K.K.Bangur
Chairman