



GRAPHITE INDIA LIMITED

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

Audited Financial Results for the year ended 31st March, 2010

(Rs. in lakhs)

Particulars	For the year ended		Consolidated for the year ended	
	31.03.2010 Audited	31.03.2009 Audited	31.03.2010 Audited	31.03.2009 Audited
Gross Sales/Income from Operations	117,822	118,273	139,406	155,786
Less: Excise Duty on Sales	4,703	5,685	4,703	5,685
Net Sales/Income from Operations	113,119	112,588	134,703	150,101
Other Operating Income	-	-	-	-
Total Income	113,119	112,588	134,703	150,101
Expenditure				
(Increase)/decrease in stock in trade and work in progress	7,546	(11,511)	7,506	(8,989)
Consumption of raw materials	34,169	49,576	40,479	57,732
Consumption of stores and spare parts	7,832	14,336	9,341	18,034
Purchase of traded goods	-	-	-	-
Employees cost	7,431	7,499	12,161	13,499
Electricity charges	8,015	10,350	11,641	15,923
Depreciation	3,954	3,435	4,994	4,404
Other expenditure	10,256	19,125	13,971	23,143
Total	79,203	92,810	100,093	123,746
Profit from Operations before Other Income, Interest & Exceptional Items	33,916	19,778	34,610	26,355
Other Income	3,058	2,891	3,222	2,532
Profit before Interest & Exceptional Items	36,974	22,669	37,832	28,887
Interest	1,049	2,594	1,447	3,510
Profit after Interest but before Exceptional Items	35,925	20,075	36,385	25,377
Exceptional items	-	-	-	-
Profit from Ordinary Activities before tax	35,925	20,075	36,385	25,377
Tax expense				
- Current	11,600	2,350	11,769	3,487
- MAT Credit	-	(2,350)	(7)	(2,350)
- Earlier Years	9	1,378	11	1,379
- Deferred	1,100	(725)	1,128	(756)
- Fringe Benefit	-	65	-	65
Net Profit from Ordinary Activities after tax	23,216	19,357	23,484	23,552
Extraordinary Item	-	-	-	-
Net Profit for the period	23,216	19,357	23,484	23,552
Paid-up equity share capital	3,430	3,022	3,430	3,022
(Face Value Rs.2/- each)				
Reserves excluding Revaluation Reserve	114,922	98,419	124,855	108,457
Earnings Per Share (EPS)-Face Value Rs.2/- each				
Basic EPS (Rs.)	13.58	12.55	13.73	15.26
Diluted EPS (Rs.)	12.03	12.55	12.17	15.26
Public shareholding				
- Number of shares	62,493,251	70,780,604	62,493,251	70,780,604
- Percentage of shareholding	36.44	46.85	36.44	46.85
Promoters and Promoter group shareholding				
- Number of shares	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil
a) Pledged/Encumbered				
- Number of shares	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	100.00	100.00	100.00	100.00
- Percentage of shares (as a % of the total share capital of the company)	63.56	53.15	63.56	53.15
b) Non-encumbered				
- Number of shares	109,016,859	80,304,197	109,016,859	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
- Percentage of shares (as a % of the total share capital of the company)	63.56	53.15	63.56	53.15

GRAPHITE INDIA LIMITED

Segment-wise Revenue, Results and Capital Employed

(Rs. in lakhs)

Particulars	For the year ended		Consolidated for the year ended	
	31.03.2010 Audited	31.03.2009 Audited	31.03.2010 Audited	31.03.2009 Audited
SEGMENT REVENUE -				
Graphite and Carbon	95,388	105,008	116,720	142,558
Power	2,859	5,996	2,859	5,996
Steel	6,871	923	6,871	923
Unallocated	11,222	8,841	11,515	8,948
Total	116,340	120,768	137,965	158,425
Less: Inter Segment Revenue	3,221	8,180	3,262	8,324
Sales/Income from Operations-Net	113,119	112,588	134,703	150,101
SEGMENT RESULTS -				
Profit before tax and interest				
Graphite and Carbon	31,260	23,725	32,261	30,718
Power	1,811	1,709	1,811	1,709
Steel	(341)	(154)	(341)	(154)
Unallocated	3,305	1,898	3,524	1,861
Total	36,035	27,178	37,255	34,134
Less:				
Interest	1,049	2,594	1,447	3,510
Other non-allocable expenditure / (income) (net)	(939)	4,509	(577)	5,247
Total Profit Before Tax	35,925	20,075	36,385	25,377
CAPITAL EMPLOYED -				
(Segment Assets - Segment Liabilities)				
Graphite and Carbon	104,165	90,963	117,600	106,466
Power	5,963	6,535	5,963	6,535
Steel	17,431	18,584	17,431	18,584
Unallocated	8,428	9,199	12,181	12,685
Total	135,987	125,281	153,175	144,270

Notes :

The above results have been reviewed by the Audit Committee and approved by the Board at its meeting held on 13th May, 2010.

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 Holdings N.V.

Other income for the year ended 31st March, 2010 includes exchange gain of Rs.933 lakhs, whereas other expenditure for the year ended 31st March, 2009 includes exchange loss of Rs. 6270 lakhs respectively.

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.

In view of the average market price of the equity shares of the Company relevant for the year ended 31st March, 2010 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 year ended 31st March, 2010.

5,36,973 Equity Shares of Rs.2/- each (ranking pari passu in all respect with the existing Equity Shares) have been allotted on conversion of 675 FCCBs aggregating USD 675,000 at a premium of Rs.53.31 per share during the year ended 31st March, 2010.

Generation of power at hydro electrical plants is seasonal in nature.

The Board has recommended dividend @ Rs. 3.50 per equity share of Rs.2/- each.

No investor complaint was pending at the beginning of the quarter ended 31st March, 2010. During the quarter, 16 complaints were received. All the complaints were disposed off / attended to and no complaint was pending as on 31st March, 2010.

Figures of standalone as well as consolidated audited financial results include results of Powmex Steels Undertaking for full year whereas corresponding previous

Figures for the previous year have been re-grouped / re-arranged wherever necessary.

By order of the Board
For Graphite India Limited

Place : Kolkata
Date : 13th May, 2010.

K.K.Bangur
Chairman

GRAPHITE INDIA LIMITED

Statement of Assets and Liabilities

(Rs. in lakhs)

Particulars	As at		Consolidated as at	
	31.03.2010 Audited	31.03.2009 Audited	31.03.2010 Audited	31.03.2009 Audited
SHAREHOLDERS' FUNDS:				
(Capital	3,430	3,420	3,430	3,420
(Reserves and Surplus	114,923	98,419	124,855	108,457
LOAN FUNDS	24,926	35,224	32,434	52,847
DEFERRED TAX LIABILITY (NET)	7,376	6,276	7,376	6,276
TOTAL	150,655	143,339	168,095	171,000
FIXED ASSETS	48,548	50,362	54,466	57,310
INVESTMENTS	25,276	16,642	18,735	10,997
DEFERRED TAX ASSETS	-	-	26	57
CURRENT ASSETS, LOANS AND ADVANCES				
(Inventories	57,646	53,063	72,858	69,486
(Sundry Debtors	25,059	19,992	29,123	31,817
(Cash and Bank balances	7,557	14,409	8,020	17,708
(Other current assets	641	1,057	1,121	1,394
(Loans and Advances	10,779	14,225	11,881	13,189
Less: Current Liabilities and Provisions				
(Liabilities	15,927	18,979	19,348	22,010
(Provisions	8,924	7,452	8,787	8,048
MISCELLANEOUS EXPENDITURE (Not written off	-	-	-	-
PROFIT AND LOSS ACCOUNT	-	-	-	-
TOTAL	150,655	143,339	168,095	171,000