



GRAPHITE INDIA LIMITED

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

Standalone Unaudited Financial Results for the quarter and the half year ended 30th September, 2013

(₹ in Lakhs)

PART I

Particulars	Quarter ended			Half Year ended		Year ended
	30th September	30th June	30th September	30th September	30th September	31st March
	2013 (Unaudited)	2013 (Unaudited)	2012 (Unaudited)	2013 (Unaudited)	2012 (Unaudited)	2013 (Audited)
<b>Income from Operations</b>						
Gross Sales / Income from Operations	44,886	41,277	40,810	86,163	83,605	179,021
Less: Excise Duty on Sales	1,820	1,794	1,342	3,614	3,459	7,132
Net Sales / Income from Operations	43,066	39,483	39,468	82,549	80,146	171,889
Other Operating Income	1,021	898	1,237	1,919	2,312	4,597
<b>Total Income from Operations (net)</b>	<b>44,087</b>	<b>40,381</b>	<b>40,705</b>	<b>84,468</b>	<b>82,458</b>	<b>176,486</b>
<b>Expenses</b>						
Cost of materials consumed	18,587	21,049	17,783	39,636	35,855	78,883
Purchase of stock-in-trade	-	-	546	-	546	1,345
Changes in inventories of finished goods, work-in-progress and stock-in-trade	581	(3,859)	(3,280)	(3,278)	(4,861)	(7,738)
Employee benefits expense	3,162	3,091	2,849	6,253	5,455	11,997
Consumption of stores and spare parts	3,228	2,836	3,214	6,064	6,319	14,115
Power and fuel	5,611	6,593	6,974	12,204	14,397	30,394
Depreciation and amortisation expense	1,352	1,312	1,198	2,664	2,345	5,004
Other expenses	4,738	4,088	4,882	8,826	9,702	19,599
<b>Total Expenses</b>	<b>37,259</b>	<b>35,110</b>	<b>34,166</b>	<b>72,369</b>	<b>69,758</b>	<b>153,599</b>
<b>Profit from operations before other income, finance costs and exceptional items</b>	<b>6,828</b>	<b>5,271</b>	<b>6,539</b>	<b>12,099</b>	<b>12,700</b>	<b>22,887</b>
Other Income	533	870	874	1,403	1,327	2,635
<b>Profit from ordinary activities before finance costs and exceptional items</b>	<b>7,361</b>	<b>6,141</b>	<b>7,413</b>	<b>13,502</b>	<b>14,027</b>	<b>25,522</b>
Finance Costs	485	435	453	920	987	2,214
<b>Profit from ordinary activities after finance costs but before exceptional items</b>	<b>6,876</b>	<b>5,706</b>	<b>6,960</b>	<b>12,582</b>	<b>13,040</b>	<b>23,308</b>
Exceptional Items	-	-	-	-	-	-
<b>Profit from ordinary activities before tax</b>	<b>6,876</b>	<b>5,706</b>	<b>6,960</b>	<b>12,582</b>	<b>13,040</b>	<b>23,308</b>
Tax expense relating to						
- Current period	2,425	1,775	2,315	4,200	4,340	8,000
- Earlier period	-	-	-	-	-	(1,000)
<b>Net Profit from ordinary activities after tax</b>	<b>4,451</b>	<b>3,931</b>	<b>4,645</b>	<b>8,382</b>	<b>8,700</b>	<b>16,308</b>
Extraordinary Items	-	-	-	-	-	-
<b>Net Profit for the period</b>	<b>4,451</b>	<b>3,931</b>	<b>4,645</b>	<b>8,382</b>	<b>8,700</b>	<b>16,308</b>
Paid-up equity share capital ( Face Value ₹ 2/- each )	3,908	3,908	3,908	3,908	3,908	3,908
Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year						160,592
Earnings Per Share (EPS) (before and after extraordinary items) - Face Value ₹ 2/- each (not annualised)						
Basic EPS (₹)	2.28	2.01	2.37	4.29	4.45	8.35
Diluted EPS (₹)	2.28	2.01	2.37	4.29	4.45	8.35

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PART II

Particulars	Quarter ended			Half Year ended		Year ended
	30th September	30th June	30th September	30th September	30th September	31st March
	2013	2013	2012	2013	2012	2013
<b>PARTICULARS OF SHAREHOLDING</b>						
Public Shareholding						
- Number of shares	70,571,078	71,842,906	73,793,736	70,571,078	73,793,736	72,753,944
- Percentage of shareholding	36.12	36.77	37.77	36.12	37.77	37.24
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	124,804,516	123,532,688	121,581,858	124,804,516	121,581,858	122,621,650
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
- Percentage of shares (as a % of the total share capital of the company)	63.88	63.23	62.23	63.88	62.23	62.76

Particulars	Quarter ended 30th September 2013
<b>INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	Nil
Received during the quarter	9
Disposed of / attended to during the quarter	9
Remaining unresolved at the end of the quarter	Nil

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**GRAPHITE INDIA LIMITED**

Segment-wise Revenue, Results and Capital employed in terms of Clause 41 of the Listing Agreement

(₹ in Lakhs)

Particulars	Quarter ended			Half Year ended		Year ended
	30th September	30th June	30th September	30th September	30th September	31st March
	2013 (Unaudited)	2013 (Unaudited)	2012 (Unaudited)	2013 (Unaudited)	2012 (Unaudited)	2013 (Audited)
<b>1 SEGMENT REVENUE -</b>						
Graphite and Carbon	41,106	37,172	39,126	78,278	77,025	164,087
Steel	1,818	1,908	855	3,726	3,264	7,858
Unallocated	1,182	1,302	726	2,484	2,189	4,581
<b>Total</b>	<b>44,106</b>	<b>40,382</b>	<b>40,707</b>	<b>84,488</b>	<b>82,478</b>	<b>176,526</b>
Less: Inter Segment Revenue	19	1	2	20	20	40
<b>Sales/Income from Operations-Net</b>	<b>44,087</b>	<b>40,381</b>	<b>40,705</b>	<b>84,468</b>	<b>82,458</b>	<b>176,486</b>
<b>2 SEGMENT RESULTS -</b>						
Profit / (Loss) before tax and interest						
Graphite and Carbon	8,735	7,775	6,723	16,510	14,687	27,866
Steel	58	362	(57)	420	(22)	888
Unallocated	(61)	(80)	12	(141)	10	(399)
<b>Total</b>	<b>8,732</b>	<b>8,057</b>	<b>6,678</b>	<b>16,789</b>	<b>14,675</b>	<b>28,355</b>
Less:						
Interest	485	435	453	920	987	2,214
(Including other finance costs)						
Other un-allocable expenditure/(income)(net)	1,371	1,916	(735)	3,287	648	2,833
<b>Total Profit Before Tax</b>	<b>6,876</b>	<b>5,706</b>	<b>6,960</b>	<b>12,582</b>	<b>13,040</b>	<b>23,308</b>
<b>3 CAPITAL EMPLOYED -</b>						
(Segment Assets - Segment Liabilities)						
Graphite and Carbon	179,911	183,058	183,287	179,911	183,287	197,293
Steel	19,795	19,698	18,143	19,795	18,143	19,422
Unallocated	4,591	4,444	4,741	4,591	4,741	4,855
<b>Total</b>	<b>204,297</b>	<b>207,200</b>	<b>206,171</b>	<b>204,297</b>	<b>206,171</b>	<b>221,570</b>

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**GRAPHITE INDIA LIMITED**

Notes :

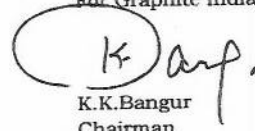
1 Statement of Assets and Liabilities -

(₹ in Lakhs)

Particulars	As at	
	30th September 2013 (Unaudited)	31st March 2013 (Audited)
<b>A. EQUITY AND LIABILITIES</b>		
<b>Shareholders' Funds</b>		
Share Capital	3,908	3,908
Reserves and Surplus	168,974	160,592
<b>Sub-total - Shareholders' funds</b>	<b>172,882</b>	<b>164,500</b>
<b>Non-current liabilities</b>		
Long-term borrowings	14,663	12,675
Deferred tax liabilities (net)	9,505	9,504
Other long-term liabilities	100	174
<b>Sub-total - Non-current liabilities</b>	<b>24,268</b>	<b>22,353</b>
<b>Current liabilities</b>		
Short-term borrowings	27,871	44,087
Trade Payables	20,532	16,761
Other current liabilities	11,322	10,403
Short-term provisions	5,293	12,432
<b>Sub-total - Current liabilities</b>	<b>65,018</b>	<b>83,683</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>262,168</b>	<b>270,536</b>
<b>B. ASSETS</b>		
<b>Non-current assets</b>		
Fixed assets	66,645	66,257
Non-current investments	15,152	10,933
Long-term loans and advances	814	771
Other non-current assets	-	4
<b>Sub-total - Non-current assets</b>	<b>82,611</b>	<b>77,965</b>
<b>Current assets</b>		
Current investments	24,373	23,641
Inventories	93,759	97,770
Trade receivables	45,826	50,960
Cash and bank balances	1,058	602
Short-term loans and advances	13,041	17,578
Other current assets	1,500	2,020
<b>Sub-total - Current assets</b>	<b>179,557</b>	<b>192,571</b>
<b>TOTAL - ASSETS</b>	<b>262,168</b>	<b>270,536</b>

- The Company has invested ₹4,219 lakhs in share capital of Graphite International B.V., its wholly owned subsidiary during the quarter ended 30th September, 2013.
- Figures for the previous periods have been regrouped / rearranged wherever necessary to conform to current period's classification.
- The above results have been reviewed by the Audit Committee and approved by the Board at its meeting held on 8th November, 2013. The Auditors of the Company have carried out a Limited Review of the above financial results for the quarter ended 30th September, 2013 in terms of Clause 41 of the Listing Agreement with Stock Exchanges.

By Order of the Board  
For Graphite India Limited

  
K.K. Bangur  
Chairman

Place : Kolkata  
Date : 8th November, 2013



The Board of Directors  
Graphite India Limited  
31, Chowringhee Road  
Kolkata - 700 016

1. We have reviewed the results of Graphite India Limited (the "Company") for the quarter ended 30th September, 2013 which are included in the accompanying 'Standalone Unaudited Financial Results for the quarter and the half year ended 30th September, 2013' and the statement of assets and liabilities as on that date (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoters and Promoter Group Shareholding' which have been traced from disclosures made by the Management but have neither been reviewed nor been audited by us. The Statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialled by us for identification purposes. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. We have only traced the disclosures regarding 'Public Shareholding' and 'Promoters and Promoter Group Shareholding' in the Statement from the disclosures made by the Management and are, therefore, not expressing a review opinion thereon.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.



Kolkata  
8th November, 2013

For Price Waterhouse  
Firm Registration Number: 301112E  
Chartered Accountants

A handwritten signature in black ink, appearing to read "Pinaki Chowdhury".

Pinaki Chowdhury  
Partner  
Membership Number 57572