



# GRAPHITE INDIA LIMITED

REGD. & H.O. : 31, CHOWRINGHEE ROAD, KOLKATA - 700 016, W.B., INDIA  
PHONE : 91 33 4002 9600, 2226 5755 / 4942 / 4943 / 5547 / 2334, 2217 1145 / 1146  
FAX : 91 33 2249 6420, E-MAIL: [gitro@graphiteindia.com](mailto:gitro@graphiteindia.com)  
WEBSITE : [www.graphiteindia.com](http://www.graphiteindia.com), CIN: L10101WB1974PLC094602

GIL:SEC:18/19:

May 11, 2018

Bombay Stock Exchange Limited  
The Corporate  
Relationship Department  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Bldg., P.J.Towers,  
Dalal Street, **Mumbai 400 001**.  
Scrip Code - 509488  
[Corp.relations@bseindia.com](mailto:Corp.relations@bseindia.com)

The Manager  
Listing Department  
National Stock Exchange  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No-C/1, G Block,  
Bandra-Kurla Complex,  
Bandra (E) **Mumbai 400 051**  
[cmclist@nse.co.in](mailto:cmclist@nse.co.in)

Dear Sir,


**Re : 1. Audited Results for year ended 31.03.2018.**  
**2. Recommendation of Final dividend – FY 2017-18.**

1. Pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Audited (Standalone and Consolidated) Financial Results of the Company for the year ended 31<sup>st</sup> March, 2018 which was approved by the Board of Directors of the Company in the meeting held today along with Statutory Auditors Report with unmodified opinion on Standalone and Consolidated financial statements.
2. Declaration pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations that the Auditors have issued Audit Reports for the Financial Statements (standalone and Consolidated) with unmodified opinion is also attached.
3. S R Batliboi & Co. LLP, Chartered Accountants will continue to act as Statutory Auditors for the FY 2018-19 and hold office from the conclusion of the 43<sup>rd</sup> AGM of the Company till the conclusion of the 44<sup>th</sup> AGM of the Company, as decided by the Board of Directors of the Company.
4. The Board of Directors of the Company have in addition to the interim dividend of Rs. 5/- per equity share paid, decided to recommend final dividend at the rate of Rs. 12/- per equity share of Face Value of Rs. 2/- each on 195375594 equity shares of the Company, subject to approval of the members in the 43<sup>rd</sup> AGM of the Company to be convened on Monday, 6<sup>th</sup> August, 2018. Dividend will be paid/dispatched to the shareholders by 21<sup>st</sup> August, 2018.

The Board Meeting commenced at 3.30 p.m. and ended at 5.30 p.m.

Thanking you,

Yours faithfully,  
For Graphite India Limited

  
B Shiva  
Company Secretary



**GRAPHITE INDIA LIMITED**

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

Statement of Financial Results for the quarter and the year ended 31st March, 2018

(₹ In Lakhs)

S.No	Particulars	Standalone				Consolidated		
		Quarter ended			Year ended		Year ended	
		31st March 2018	31st December 2017	31st March 2017	31st March 2018	31st March 2017	31st March 2018	31st March 2017
		Audited (Refer note 3)	(Unaudited)	Audited (Refer note 3)	(Audited)	(Audited)	(Audited)	(Audited)
1	Revenue from operations (Refer note 5)	1,21,222	93,306	39,746	2,98,343	1,39,175	3,29,121	1,55,374
2	Other Income	3,704	1,148	3,117	8,889	8,389	8,854	8,648
3	<b>Total Income (1+2)</b>	<b>1,24,926</b>	<b>94,454</b>	<b>42,863</b>	<b>3,07,232</b>	<b>1,47,564</b>	<b>3,37,975</b>	<b>1,64,022</b>
4	<b>Expenses</b>							
	(a) Cost of materials consumed	25,755	17,874	12,604	71,145	51,732	75,254	55,241
	(b) Purchases of stock-in-trade	1,180	-	-	1,180	-	1,180	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	3,012	332	3,590	1,318	2,009	754	3,266
	(d) Employee benefits expense	4,500	4,464	4,108	17,578	15,204	25,211	22,254
	(e) Consumption of stores and spare parts	4,861	4,304	3,515	16,071	11,836	17,604	12,904
	(f) Power and fuel	7,576	7,965	6,332	29,923	23,825	33,391	26,619
	(g) Excise duty (Refer note 5)	-	-	2,407	2,523	8,598	2,523	8,598
	(h) Finance costs	199	171	110	618	650	808	789
	(i) Depreciation and amortisation expense	1,111	1,128	1,260	4,643	4,156	5,162	4,639
	(j) Other expenses	7,482	6,512	5,725	23,351	18,411	28,789	22,537
	<b>Total expenses</b>	<b>55,676</b>	<b>42,750</b>	<b>39,651</b>	<b>1,68,350</b>	<b>1,36,421</b>	<b>1,90,676</b>	<b>1,56,847</b>
5	<b>Profit before exceptional items and tax (3 - 4)</b>	<b>69,250</b>	<b>51,704</b>	<b>3,212</b>	<b>1,38,882</b>	<b>11,143</b>	<b>1,47,299</b>	<b>7,175</b>
6	Exceptional Items	-	-	-	-	-	-	-
7	<b>Profit before tax (5+6)</b>	<b>69,250</b>	<b>51,704</b>	<b>3,212</b>	<b>1,38,882</b>	<b>11,143</b>	<b>1,47,299</b>	<b>7,175</b>
8	Tax expense relating to							
	- Current Tax (*Net of adjustment for earlier years)	23,830	17,362 *	(1,438)*	46,472 *	328 *	47,470 *	558 *
	- Deferred tax charges/(credit)	48	289	(1,547)	1,047	(413)	(3,371)	(429)
9	<b>Net Profit for the period (7 - 8)</b>	<b>45,372</b>	<b>34,053</b>	<b>6,197</b>	<b>91,363</b>	<b>11,228</b>	<b>1,03,200</b>	<b>7,046</b>
10	<b>Other comprehensive income</b>							
	A. (I) Items that will not be reclassified to profit or loss	350	(70)	(198)	140	(267)	167	(269)
	(II) Income tax relating to items that will not be reclassified to profit or loss	(121)	24	92	(49)	92	(56)	93
	B. (I) Items that will be reclassified to profit or loss	-	-	-	-	-	576	88
	(II) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-
	<b>Total other comprehensive income, net of income tax</b>	<b>229</b>	<b>(46)</b>	<b>(106)</b>	<b>91</b>	<b>(175)</b>	<b>687</b>	<b>(88)</b>
11	<b>Total comprehensive income for the period (9 + 10)</b>	<b>45,601</b>	<b>34,007</b>	<b>6,091</b>	<b>91,454</b>	<b>11,053</b>	<b>1,03,887</b>	<b>6,958</b>
12	Paid-up equity share capital (Face Value ₹ 2/- per equity share)	3,908	3,908	3,908	3,908	3,908	3,908	3,908
13	Other Equity	-	-	-	2,56,271	1,81,278	2,69,274	1,81,848
14	Earnings per share (Face value of ₹ 2/- each) (not annualised, except for the year ended 31st March, 2018 & 31st March, 2017):							
	(a) Basic (₹)	23.22	17.43	3.17	46.76	5.75	52.81	3.61
	(b) Diluted (₹)	23.22	17.43	3.17	46.76	5.75	52.81	3.61

See accompanying notes to the financial results



K. C. -



## GRAPHITE INDIA LIMITED

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

## Segment Reporting

(₹ in Lakhs)

S.No.	Particulars	Standalone				Consolidated		
		Quarter ended			Year ended		Year ended	
		31st March 2018	31st December 2017	31st March 2017	31st March 2018	31st March 2017	31st March 2018	31st March 2017
		Audited (Refer note 3)	(Unaudited)	Audited (Refer note 3)	(Audited)	(Audited)	(Audited)	(Audited)
<b>1</b>	<b>SEGMENT REVENUE -</b>							
	Graphite and Carbon	1,15,163	89,032	36,009	2,83,310	1,25,740	3,14,043	1,41,558
	GRP Pipes (including sale of services, contract revenue)	4,056	2,405	2,282	7,595	6,326	7,595	6,326
	Others	2,006	1,886	1,473	7,466	7,147	7,511	7,528
	<b>Total</b>	<b>1,21,225</b>	<b>93,323</b>	<b>39,764</b>	<b>2,98,371</b>	<b>1,39,213</b>	<b>3,29,149</b>	<b>1,55,412</b>
	Less: Inter Segment Revenue	3	17	18	28	38	28	38
	<b>Revenue from Operations</b>	<b>1,21,222</b>	<b>93,306</b>	<b>39,746</b>	<b>2,98,343</b>	<b>1,39,175</b>	<b>3,29,121</b>	<b>1,55,374</b>
<b>2</b>	<b>SEGMENT RESULTS -</b>							
	Graphite and Carbon	69,333	51,538	797	1,37,708	5,328	1,46,508	1,299
	GRP Pipes	589	362	1,393	995	2,119	995	2,119
	Others	189	85	(135)	127	(36)	61	275
	<b>Total</b>	<b>70,111</b>	<b>51,985</b>	<b>2,055</b>	<b>1,38,830</b>	<b>7,411</b>	<b>1,47,564</b>	<b>3,693</b>
	Less:							
	Finance Costs	199	171	110	618	650	808	789
	Other un-allocable expenditure/(income)(net)	662	110	(1,267)	(670)	(4,382)	(543)	(4,271)
	<b>Profit Before Tax</b>	<b>69,250</b>	<b>51,704</b>	<b>3,212</b>	<b>1,38,882</b>	<b>11,143</b>	<b>1,47,299</b>	<b>7,175</b>
<b>3</b>	<b>SEGMENT ASSETS -</b>							
	Graphite and Carbon	2,03,364	1,79,501	1,51,507	2,03,364	1,51,507	2,28,667	1,69,012
	GRP Pipes	5,319	4,196	4,465	5,319	4,465	5,319	4,465
	Others	10,312	10,240	10,196	10,312	10,196	16,008	15,953
	<b>Total Segment assets</b>	<b>2,18,995</b>	<b>1,93,937</b>	<b>1,66,168</b>	<b>2,18,995</b>	<b>1,66,168</b>	<b>2,49,994</b>	<b>1,89,430</b>
	Un-allocated Assets	1,30,601	1,11,243	74,106	1,30,601	74,106	1,28,035	66,898
	<b>Total Assets</b>	<b>3,49,596</b>	<b>3,05,180</b>	<b>2,40,274</b>	<b>3,49,596</b>	<b>2,40,274</b>	<b>3,78,029</b>	<b>2,56,328</b>
<b>4</b>	<b>SEGMENT LIABILITIES -</b>							
	Graphite and Carbon	52,741	42,981	27,659	52,741	27,659	55,664	29,803
	GRP Pipes	2,780	2,588	1,640	2,780	1,640	2,780	1,640
	Others	1,465	1,566	1,688	1,465	1,688	1,470	1,689
	<b>Total Segment Liabilities</b>	<b>56,986</b>	<b>47,135</b>	<b>30,987</b>	<b>56,986</b>	<b>30,987</b>	<b>59,914</b>	<b>33,132</b>
	Un-allocated Liabilities	32,431	31,711	24,101	32,431	24,101	44,933	37,440
	<b>Total Liabilities</b>	<b>89,417</b>	<b>78,846</b>	<b>55,088</b>	<b>89,417</b>	<b>55,088</b>	<b>1,04,847</b>	<b>70,572</b>



K. Y.



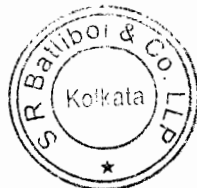
GRAPHITE INDIA LIMITED

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

Audited Balance Sheet

(₹ in Lakhs)

Particulars	Standalone as at 31st March		Consolidated as at 31st March	
	2018	2017	2018	2017
	(Audited)	(Audited)	(Audited)	(Audited)
<b>ASSETS</b>				
<b>Non - current Assets</b>				
(a) Property, Plant and Equipment	64,261	61,552	70,019	66,554
(b) Capital Work-in-progress	812	3,206	812	3,206
(c) Goodwill	-	-	63	63
(d) Other Intangible Assets	67	109	75	122
(e) Financial Assets				
(i) Investments	20,826	9,849	17,498	6,558
(ii) Loans	787	832	787	832
(iii) Other Financial Assets	8	6	8	6
(f) Deferred Tax Assets (Net)	-	-	4,943	293
(g) Other Non - current Assets	1,239	1,404	1,411	1,836
<b>Total Non-current Assets</b>	<b>88,000</b>	<b>76,958</b>	<b>95,616</b>	<b>79,470</b>
<b>Current Assets</b>				
(a) Inventories	66,994	51,263	78,644	60,209
(b) Financial Assets				
(i) Investments	1,03,284	56,543	1,03,284	56,543
(ii) Trade Receivables	75,882	40,681	82,352	44,146
(iii) Cash and Cash Equivalents	1,608	88	4,054	1,136
(iv) Bank Balances other than (iii) above	1,504	4,018	1,504	4,018
(v) Loans	356	329	356	329
(vi) Other Financial Assets	1,385	378	1,323	386
(c) Current Tax Assets (Net)	2,478	1,978	2,492	1,993
(d) Other Current Assets	8,105	8,038	8,404	8,098
<b>Total Current Assets</b>	<b>2,61,596</b>	<b>1,63,316</b>	<b>2,82,413</b>	<b>1,76,858</b>
<b>Total Assets</b>	<b>3,49,596</b>	<b>2,40,274</b>	<b>3,78,029</b>	<b>2,56,328</b>
<b>EQUITY AND LIABILITIES</b>				
<b>EQUITY</b>				
(a) Equity Share Capital	3,908	3,908	3,908	3,908
(b) Other Equity	2,56,271	1,81,278	2,69,274	1,81,848
<b>Total Equity</b>	<b>2,60,179</b>	<b>1,85,186</b>	<b>2,73,182</b>	<b>1,85,756</b>
<b>LIABILITIES</b>				
<b>Non - current Liabilities</b>				
(a) Financial Liabilities				
(i) Trade Payables	3	178	3	178
(ii) Other Financial Liabilities	1	2	1	2
(b) Provisions	-	-	307	280
(c) Deferred Tax Liabilities (Net)	9,450	8,403	9,450	8,501
<b>Total Non - current Liabilities</b>	<b>9,454</b>	<b>8,583</b>	<b>9,761</b>	<b>8,961</b>
<b>Current Liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings	15,529	12,682	27,218	25,923
(ii) Trade Payables	39,482	21,084	41,190	21,662
(iii) Other Financial Liabilities	5,161	3,515	5,685	4,526
(b) Provisions	3,090	3,419	3,096	3,424
(c) Current Tax Liabilities (Net)	5,247	2,056	6,061	2,056
(d) Other Current Liabilities	11,454	3,749	11,836	4,020
<b>Total Current Liabilities</b>	<b>79,963</b>	<b>46,505</b>	<b>95,086</b>	<b>61,611</b>
<b>Total Equity and Liabilities</b>	<b>3,49,596</b>	<b>2,40,274</b>	<b>3,78,029</b>	<b>2,56,328</b>



K-ey



**GRAPHITE INDIA LIMITED**

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

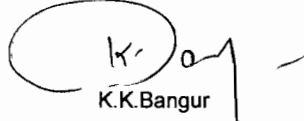
**Notes to the financial results:**

- 1 This Statement has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 11th May, 2018.
- 2 The consolidated financial results relate to Graphite India Limited (GIL), (the Parent Company) and its wholly owned subsidiaries Carbon Finance Limited and Graphite International B.V. (GIBV) and GIBV's wholly owned subsidiaries namely, Bavaria Electrodes GmbH, Bavaria Carbon Holdings GmbH, Bavaria Carbon Specialities GmbH and Graphite Cova GmbH.
- 3 The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year up to 31st March and the standalone unaudited published year-to-date figures up to the 31st December, being the date of the end of the third quarter of the financial year which were subject to limited review.
- 4 On 2nd February, 2018, the Board of Directors approved payment of interim dividend @ Rs 5/- per equity share (Face value Rs 2/- each) for the year ended 31st March, 2018 on 19,53,75,594 equity shares. The Board has recommended final dividend @ Rs 12/- per equity share of Rs 2/- each.
- 5 In accordance with the requirements of Ind AS, revenue (as indicated in serial no 1) for the period after 30th June, 2017 is net of Goods and Services Tax ('GST'). However, revenue for the period upto 30th June, 2017 is inclusive of excise duty (as indicated in serial no 4(g))
- 6 The figures of previous periods for the quarter and for the year ended on 31st March, 2017 were audited by a firm of Chartered Accountants other than S.R. Batliboi & Co. LLP.

Place : Kolkata  
Date : 11th May , 2018



By Order of the Board  
For Graphite India Limited

  
K.K. Bangur  
Chairman

Telephone No: 91 33 40029600; Fax No: 91 33 40029676  
CIN: L10101WB1974PLC094602  
Email: gilro@graphiteindia.com; Website: www.graphiteindia.com

**Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015****To****Board of Directors of  
Graphite India Limited**

1. We have audited the accompanying statement of quarterly standalone financial results of Graphite India Limited ('the Company') for the quarter ended March 31, 2018 and for the year ended March 31, 2018 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The standalone financial results for the quarter ended March 31, 2018 and year ended March 31, 2018 have been prepared on the basis of the standalone financial results for the nine-month period ended December 31, 2017, the audited annual standalone Ind AS financial statements as at and for the year ended March 31, 2018, and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone financial results for the nine-month period ended December 31, 2017 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone Ind AS financial statements as at and for the year ended March 31, 2018; and the relevant requirements of the Regulation and the Circular.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



# **S.R. BATLIBOI & Co. LLP**

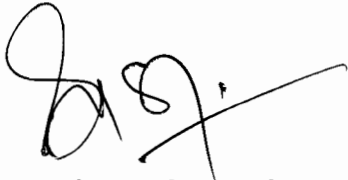
Chartered Accountants

3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results as well as the year to date results:
  - i. are presented in accordance with the requirements of the Regulation read with the Circular, in this regard; and
  - ii. give a true and fair view of the total comprehensive income (comprising of net profit and other comprehensive income) and other financial information for the quarter ended March 31, 2018 and for the year ended March 31, 2018.
4. The comparative Ind AS financial information of the Company for the quarter and year ended March 31, 2017, included in these standalone Ind AS financial results, have been prepared based on audited financial statements for the year ended March 31, 2017 and financial information for the quarter ended December 31, 2016 which was audited / reviewed by the predecessor auditor respectively and their report on the respective financial statement/ information dated May 18, 2017 and February 14, 2017 respectively expressed an unmodified opinion/ conclusion thereon.
5. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2018 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under the Regulation and the Circular.

**For S.R. BATLIBOI & CO. LLP**

Chartered Accountants

**ICAI Firm Registration Number: 301003E/E300005**



**per Sanjay Kumar Agarwal**

Partner

Membership No.: 060352



Place of Signature: Kolkata

Date: May 11, 2018

**Auditor's Report on Consolidated Financial Results of the Company for the Year Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
**Board of Directors of  
Graphite India Limited**

1. We have audited the accompanying statement of consolidated financial results of Graphite India Limited ('the Company'), comprising its subsidiaries (together, 'the Group'), for the year ended March 31, 2018 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The consolidated financial results for the year ended March 31, 2018 have been prepared on the basis of the audited annual consolidated Ind AS financial statements as at and for the year ended March 31, 2018 and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these consolidated financial results based on our audit of the annual consolidated Ind AS financial statements as at and for the year ended March 31, 2018 which was prepared in accordance with the applicable accounting standards and other accounting principles generally accepted in India and the relevant requirements of the Regulation and the Circular.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate financial statements and the other financial information of subsidiaries, these consolidated financial results for the year:





# S.R. BATLIBOI & CO. LLP

Chartered Accountants

- i. include the yearly results of the following entities;

Entity	Relationship
Carbon Finance Limited	Subsidiary
Graphite International B.V. (GIBV)	Subsidiary
Graphite Cova GmbH	Subsidiary of GIBV
Bavaria Electrodes GmbH	Subsidiary of GIBV
Bavaria Carbon Holdings GmbH	Subsidiary of GIBV
Bavaria Carbon Specialities GmbH	Subsidiary of GIBV

- ii. are presented in accordance with the requirements of the Regulation read with the Circular, in this regard; and
- iii. give a true and fair view of the total consolidated comprehensive income (comprising of net profit and other comprehensive income) and other financial information for the consolidated results for the year ended March 31, 2018.
4. We did not audit the financial statements and other financial information, in respect of above subsidiaries, whose Ind AS financial statements include total assets of Rs 39,475 Lakhs as at March 31, 2018, and total revenues of Rs 39,114 Lakhs for the year ended on that date. These Ind AS financial statements and other financial information have been audited by other auditors, which financial statements, other financial information and auditor's reports have been furnished to us by the management. Our opinion is not qualified in respect of this matter.
5. The comparative Ind AS financial information of the Group for the year ended March 31, 2017, included in these consolidated Ind AS financial results and prepared on the basis of consolidated financial statements of the Group which has been audited by the predecessor auditor. The report of the predecessor auditor on the consolidated financial statements dated May 18, 2017 expressed an unmodified opinion.

**For S.R. BATLIBOI & CO. LLP**

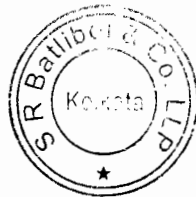
Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005

  
per Sanjay Kumar Agarwal

Partner

Membership No.: 060352



Place of Signature: Kolkata

Date: May 11, 2018



# GRAPHITE INDIA LIMITED

REGD. & H.O. : 31, CHOWRINGHEE ROAD, KOLKATA - 700 016, W.B., INDIA  
PHONE : 91 33 4002 9600, 2226 5755 / 4942 / 4943 / 5547 / 2334, 2217 1145 / 1146  
FAX : 91 33 2249 6420, E-MAIL: gilro@graphiteindia.com  
WEBSITE : www.graphiteindia.com, CIN: L10101WB1974PLC094602

May 11, 2018

Bombay Stock Exchange Limited,  
The Corporate,  
Relationship Department,  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Bldg., P.J.Towers,  
Dalal Street, **Mumbai 400 001.**  
DCS-CRD,  
Scrip Code - 509488  
**Corp.relations@bseindia.com**

The Manager,  
Listing Department,  
National Stock Exchange,  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No-C/1, G Block,  
Bandra-Kurla Complex,  
Bandra (E),  
**Mumbai - 400051**  
**cmlist@nse.co.in**

Dear Sirs,

**Re: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of Audit Reports with unmodified opinion for the Financial Year ended March 31, 2018.**

Pursuant to SEBI circular no. CIR/CFD/CMD56/2016 dated May 27, 2016, it is hereby declared that the Auditors of the Company, S. R. Batliboi & Co. LLP, Chartered Accountants, have issued the Audit Reports for the Financial Statements (Standalone & Consolidated) as prepared under the Companies Act, 2013 and Financial Results as prepared pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Financial Year ended March 31, 2018 with unmodified opinion.

Thanking you,

Yours faithfully,  
For Graphite India Limited

S. W. Parnerkar  
Chief Financial Officer