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

GIL:SEC:18/19:
May 11, 2018

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

The Manager
Listing Department
National Stock Exchange
ExchangePlaza,5th Floor,
Plot No-C/1, G Block,
Bandra-Kurla Complex,
Bandra (E) **Mumbai 400 051**
cmlist@nse.co.in

Dear Sir,

Earning Presentation in connection with the Company's Audited Financial results for the year ended 31st March, 2018 is enclosed for your information and records.

Thanking you,

Yours faithfully,
For Graphite India Limited

B. Shiva
Company Secretary

Encl As above.

Graphite India Limited

(NSE: GRAPHITE, BSE: 509488)

Q4 and Full Year FY2018 Earnings Presentation

May 11, 2018

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Graphite India Limited

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Executive Summary

Graphite India Limited

Q4 and Full Year FY2018 Financial Performance

FY2018 Profit and Loss (Consolidated)	○ Gross Sales of Rs. 3,291 Crores, an increase of 112% y-o-y ○ EBITDA increased to Rs. 1,533 Crores; Margin of 47% ○ Net Profit increased to Rs. 1,032 Crores; Margin of 32%
Balance Sheet (Consolidated)	○ Gross Debt of Rs. 272 Crores (31 March 2017: Rs. 259 Crores) ○ Cash (Net of Gross Debt) of Rs. 991 Crores (31 March 2017: Rs. 423 Crores)
FY2018 Profit and Loss (Standalone)	○ Gross Sales of Rs. 2,983 Crores, an increase of 114% y-o-y ○ EBITDA increased to Rs. 1,441 Crores; Margin of 49% ○ Net Profit increased to Rs. 914 Crores; Margin of 31%
Q4 FY2018 Profit and Loss (Standalone)	○ Gross Sales of Rs. 1,212 Crores, an increase of 205% y-o-y ○ EBITDA increased to Rs. 706 Crores; Margin of 58% ○ Net Profit increased to Rs. 454 Crores; Margin of 37%
Balance Sheet (Standalone)	○ Gross Debt of Rs. 155 Crores (31 March 2017: Rs. 127 Crores) ○ Cash (Net of Gross Debt) of Rs. 1,042 Crores (31 March 2017: Rs. 499 Crores) ○ Final Dividend proposed Rs. 12 per share for FY2018, totaling to full year dividend of Rs. 17 per share,

Chairman's Message

Graphite India Limited

Mr. K. K. Bangur
Chairman

"FY2018 has been a year of great transition for the company as we moved from a challenging state of business to a new era of strong profitability. One of the most important changes in our business environment was the phased closure of certain blast and induction furnace capacities in China in order to curb pollution and comply with international environmental standards. This has impacted Chinese steel exports which were down by more than 30% in 2017 y-o-y and are continuing to fall. These industry developments supported the commissioning of new electric arc furnace (EAF) steel capacities in China and also increased capacity utilization from existing EAF manufacturers globally. Further, closure of electrode capacities to the tune of 200 Kmt outside of China and additional 200-300 Kmt within China along with consolidation of the industry over the recent years have also contributed to this transition. These structural changes have resulted in a paradigm shift in our industry's supply and demand dynamics which has led to recovery of graphite electrode prices globally, both of which are expected to be sustained going forward.

With this backdrop, I am pleased to report that Graphite India has posted a strong set of consolidated annual financial results. The underlying growth was driven by a combination of higher volumes, price realizations and capacity utilizations which increased from 74% to 85% y-o-y. Despite the strong performance in FY2018, our revenue and margin growth was held back by the timing of the fulfillment of certain low price orders both in India and Germany. However, as these orders are mostly completed the benefit of the higher prices will be reflected in our current year financial performance.

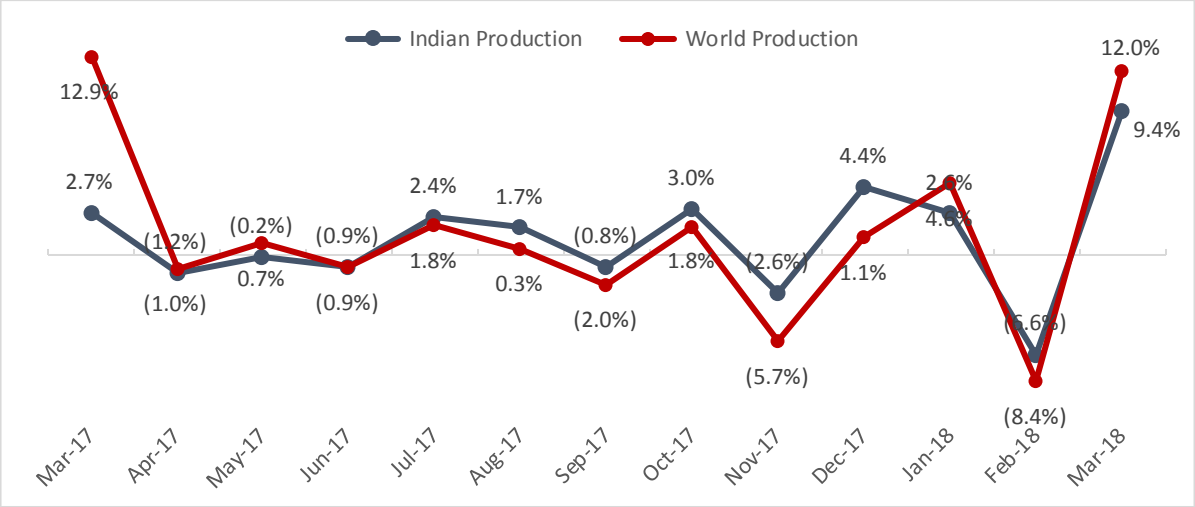
Looking into the year ahead, our capacity is fully booked for the first half of the year, mostly at current market price levels. This will result in significant margin expansion and enhanced profitability. Importantly, our German operations have returned to profitability in this new pricing environment and is poised to contribute significantly to the company's overall performance. Graphite India's management team remains vigilant and fully committed in driving operational excellence across its business units. Enhancing shareholder returns and creating long term value for all stakeholders is management's highest priority. We will continue to strengthen our position in the industry and take the company to greater heights."

Steel Industry Overview

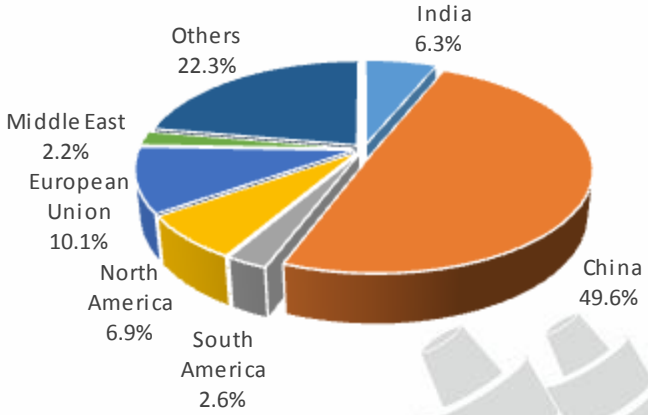
Graphite India Limited

Crude Steel Production	Three Months Ended					Twelve Month Ended		
(million MT)	Mar-18	Mar-17	*Y-o-Y (%)*	Dec-17	*Q-o-Q (%)*	Dec-17	Dec-16	*Y-o-Y (%)*
Asia	292.7	279.8	4.6%	286.7	2.1%	1,162.5	1,103.5	5.3%
India	26.7	25.1	6.4%	25.9	3.1%	101.4	95.6	6.2%
China	210.8	200.8	5.0%	205.6	2.5%	831.7	786.9	5.7%
Others	55.2	53.9	2.4%	55.2	(0.0)%	229.4	221.1	3.8%
South America	11.1	10.4	6.8%	11.4	(2.1)%	43.7	40.2	8.7%
North America	29.5	28.9	1.9%	29.2	1.1%	116.0	110.6	4.8%
European Union	43.1	42.6	1.1%	42.4	1.5%	168.7	162.1	4.0%
Middle East	9.4	7.6	24.4%	8.3	13.9%	32.4	29.0	11.8%
Others	39.4	39.5	(0.4)%	41.5	(5.2)%	162.4	156.1	4.0%
Total	**425.2**	**408.8**	***4.0%***	**419.4**	***1.4%***	**1,691.2**	**1,605.1**	***5.4%***

M-o-M Growth (%)



Q1 CY2018 Regional Production



Steel Industry Outlook and Dynamics

Graphite India Limited

- According to World Steel Association (WSA), the world crude steel production increased by 4.0% to 425.2 million MT in Q1 CY 2018. The world crude steel capacity utilization in March 2018 was 74.5% as compared to 72.3% in March 2017
- India surpassed Japan to become globally the second largest producer of steel registering strong growth of 6.4% in Q1 CY2018. This was driven by domestic demand for steel which has bounced back over the past year and has been supported by a strong pick-up in infrastructure execution
- Steel production in Middle East is increased significantly by 24.4% y-o-y in Q1 CY2018 supported by recovery in oil and commodity prices and the outlook is positive for MENA countries
- In Q1 CY2018, the US steel production increased marginally by 1.9% y-o-y however, the outlook for steel demand in the US remains robust on the back of the strong economic fundamentals, consumption and investment
- The EU steel production increased by 1.1% y-o-y in Q1 CY2018 and further steel demand will be supported by a growth in infrastructure and manufacturing activities
- WSA forecasts global steel demand to increase by 1.8% to 1,616.1 million Mt in 2018, and further increase by 0.7% to 1,626.7 million Mt in 2019
- As per WSA, steel demand in developed economies' is expected to increase by 1.8% and in developing economies (excl. China) by 4.9% in 2018

Graphite Electrode Industry

Graphite India Limited

- China steel exports are down more than 30% in 2017 from 2016 and are continuing to fall, according to the National Bureau of Statistics of China. China steel exports volume during January – April 2018 totaled 21.6 million MT, down 20% on y-o-y basis
- This has resulted in the global EAFs market share gain in 2017 which is forecasted to grow at a CAGR of 4.9% till 2019
- The closure of inefficient induction furnaces and highly polluting blast furnaces in China are being replaced by environment friendly electric arc furnaces (EAF's) which is supported by increased availability of scrap. Total steel production capacity of ~ 51 million MT through EAF route is expected to come online in 2018. These developments will further drive the sustainable demand for graphite electrodes
- About ~ 200,000 MT electrodes capacity has been shut down in China in an attempt to curb pollution
- These developments bodes well for the industry and have led to an improved demand and supply balance, along with sustainable recovery of electrode prices
- The needle coke industry is highly concentrated and petroleum needle coke demand is increasing due to its use in lithium-ion batteries used in electric vehicles. Hence, meaningful addition of electrode capacity is dependent on the availability of needle coke

Standalone Financial Performance

Graphite India Limited

(Rs. Crore)	Q4		y-o-y	Q3	q-o-q	Full Year		y-o-y
	FY2018	FY2017	Growth (%)	FY2018	Growth (%)	FY2018	FY2017	Growth (%)
Gross Sales[1] (Excluding Other Income)	1,212	397	*205%*	933	*30%*	2,983	1,392	*114%*
Net Sales (Excluding Other Income)	1,212	373	*225%*	933	*30%*	2,958	1,306	*127%*
Operating Profit (EBITDA)[2]	706	46	*1,440%*	530	*36%*	1,441	159	*804%*
Margin (%)[3]	*58%*	*12%*		*57%*		*49%*	*12%*	
Interest	2	1	*81%*	2	*16%*	6	7	*(5)%*
Depreciation	11	13	*(12)%*	11	*(2)%*	46	42	*12%*
Profit Before Tax	693	32	*2,056%*	517	*34%*	1,389	111	*1,146%*
Net Profit	454	62	*632%*	341	*33%*	914	112	*714%*
Margin (%)	*37%*	*17%*		*36%*		*31%*	*9%*	
Earnings Per Share	23.22	3.17	*632%*	17.43	*33%*	46.76	5.75	*714%*

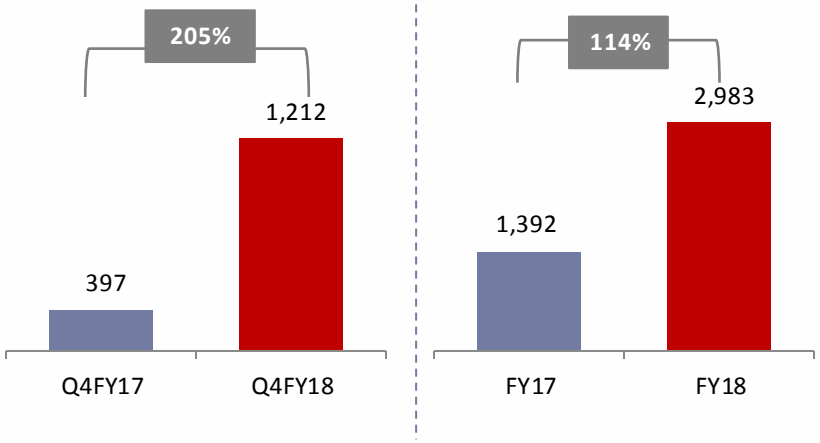
Notes:
1. From Q2 FY2018 onwards gross sales is net of GST
2. Operating Profit includes Other Income
3. All margins calculated as a percentage of Net Sales (excluding Other Income)

Standalone Financial Performance

Graphite India Limited

1 Gross Sales

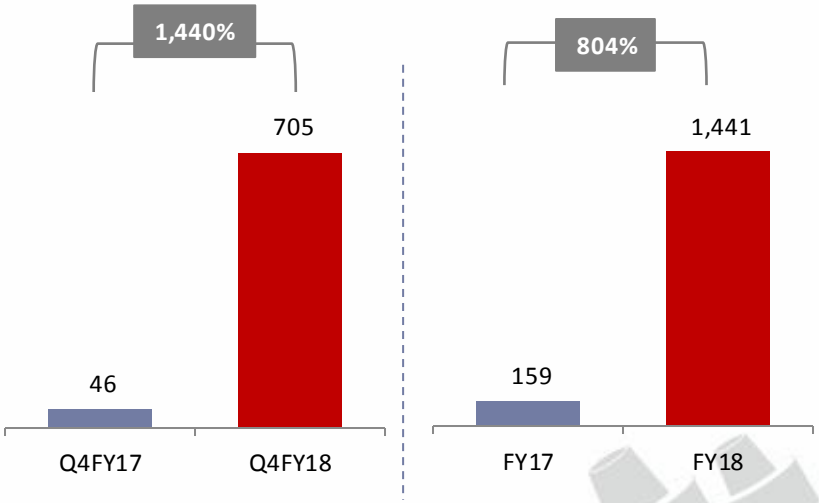
- Gross Sales for the quarter increased by 205% y-o-y to Rs. 1,212 Crores
- Sales were driven by improved realizations and increased sales volume



* Rs. Crore

2 Operating Profit

- Operating Profit (EBITDA) for the quarter was Rs. 706 Crores, an increase of 1,440% y-o-y
- EBITDA margins improved from 12% in Q4 FY2017 to 58% in Q4 FY2018 supported by improved realization with higher volume and optimum capacity utilization



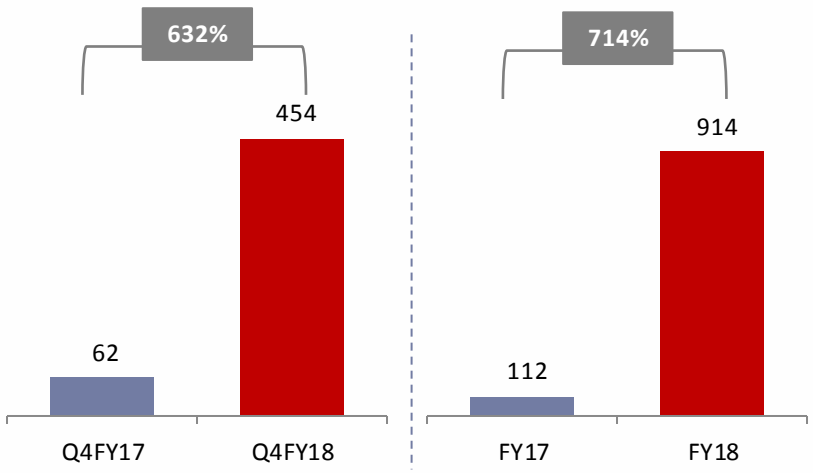
* Rs. Crore

Standalone Financial Performance

Graphite India Limited

3 Net Profit

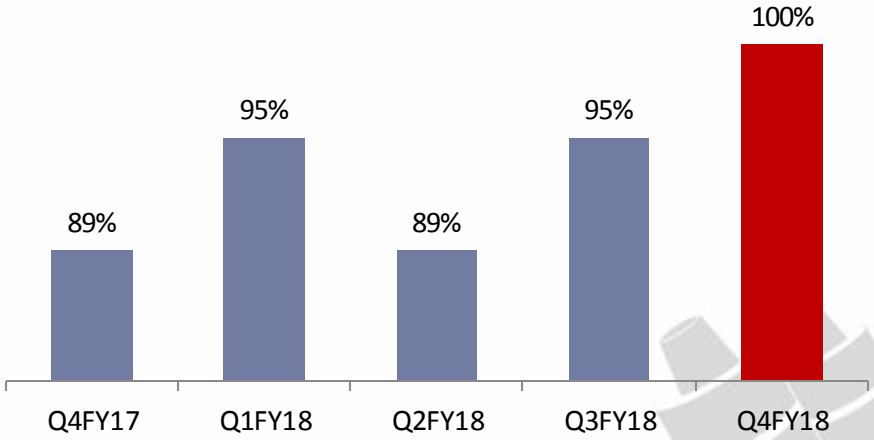
- Net Profit for the quarter increased to Rs. 454 Crores in Q4 FY2018 as compared to Rs. 62 Crores in Q4 FY2017, driven by improved realization and higher capacity utilization



* Rs. Crore

4 Operations

- Q4 FY2018 capacity utilization was 100% as compared to 89% in Q4 FY2017

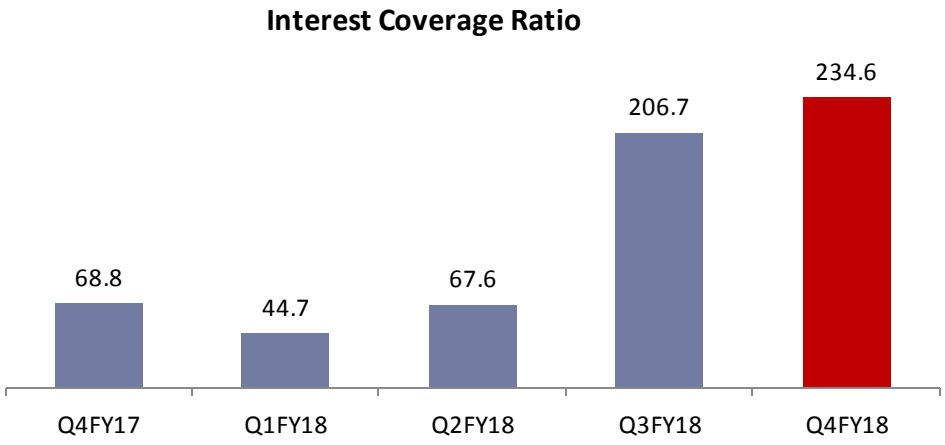


Standalone Financial Performance

Graphite India Limited

Significant financial flexibility available for future organic / inorganic growth

(Rs. Crore)	31.03.2018	31.12.2017	30.09.2017	30.06.2017
Total Debt	**155**	**213**	**185**	**171**
Less: Cash & Cash Equivalents[1]	(1,197)	(998)	(788)	(723)
Net Debt / (Net Cash)[1]	**(1,042)**	**(785)**	**(603)**	**(552)**



Notes:
1. Cash and cash equivalents include Mutual Fund investments
2. Interest Coverage Ratio calculated as (Net Profit + Depreciation + Interest) / Interest
3. Q4 FY2017 Net profit include non recurring benefits arising out of favorable income tax orders

Standalone Financial Performance

Graphite India Limited

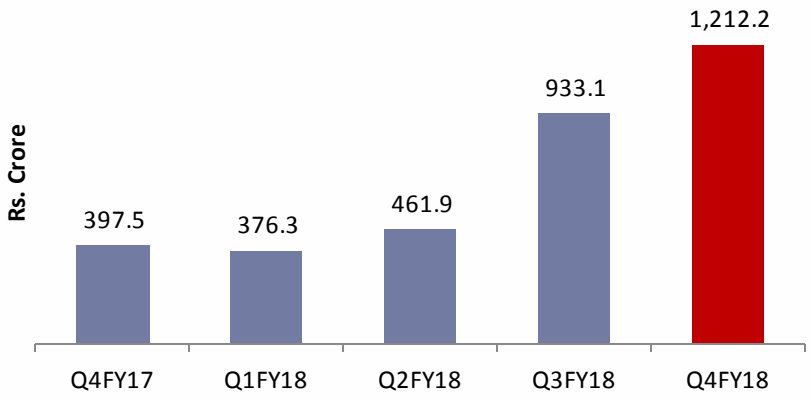
Segment comparison

(Rs. Crore)	Q4		y-o-y	Q3	q-o-q	Full Year		y-o-y
	FY2018	FY2017	Growth (%)	FY2018	Growth (%)	FY2018	FY2017	Growth (%)
Segment Revenue	**1,212.2**	**397.6**	***205%***	**933.1**	***30%***	**2,983.4**	**1,391.8**	***114%***
Graphite and Carbon	1151.6	360.1	*220%*	890.3	*29%*	2,833.1	1,257.4	*125%*
GRP Pipe	40.6	22.8	*78%*	24.1	*69%*	75.9	63.3	*20%*
Unallocated	20.1	14.7	*36%*	18.9	*6%*	74.7	71.5	*4%*
Less: Inter Segment Sales	(0.03)	(0.2)	-	(0.2)	-	(0.3)	(0.4)	-
Profit before tax and interest	**701.1**	**20.6**	***3,312%***	**519.9**	***35%***	**1,388.3**	**74.1**	***1,773%***
Graphite and Carbon	693.4	8.0	*8,600%*	515.4	*35%*	1,377.1	53.3	*2,485%*
GRP Pipe	5.9	13.9	*(58)%*	3.6	*63%*	10.0	21.2	*(53)%*
Unallocated	1.9	(1.4)	-	0.9	*122%*	1.3	(0.4)	

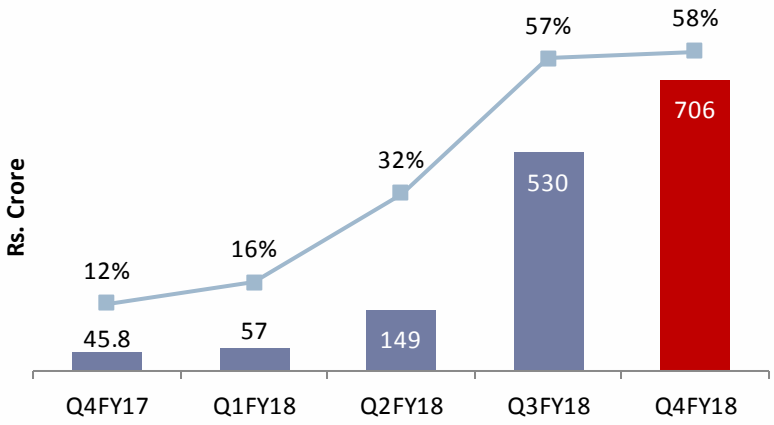
Quarterly Performance Trends

Graphite India Limited

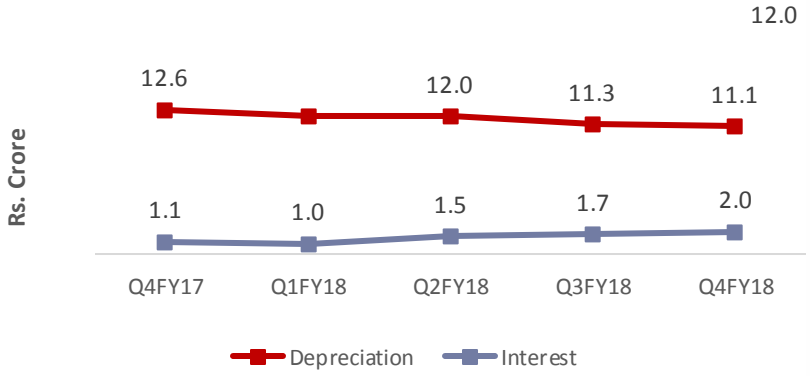
Gross Sales



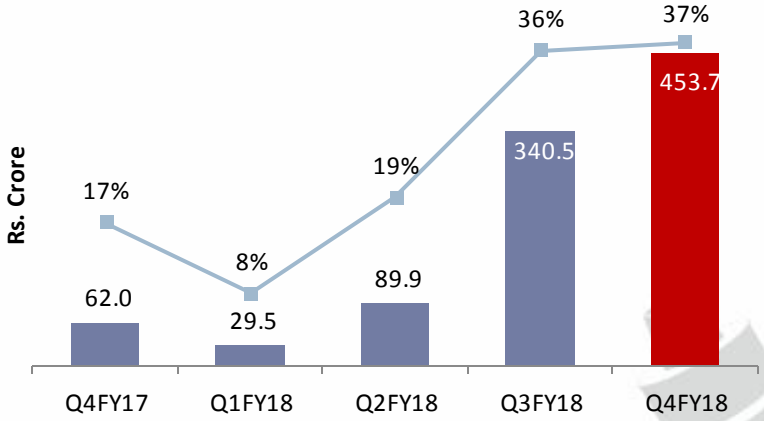
Operating Profit (EBITDA) and Margins



Depreciation and Interest



Net Profit and Margins



Note: Q4 FY2017 Net profit include non recurring benefits arising out of favorable income tax orders

Consolidated Financial Performance

Graphite India Limited

Annual

(Rs. Crore)	Full year FY2018	Full year FY2017	*y-o-y Growth (%)*
Gross Sales	3,291	1,554	*112%*
Net Sales	3,266	1,468	*123%*
Operating Profit	1,533	126.0	*1,116%*
Margin (%)	*46.9%*	*8.6%*	*447%*
Net Profit	1,032	70	*1,365%*
Margin (%)	*31.6%*	*4.8%*	*559%*
Basic EPS	52.81	3.61	*1,365%*

(Rs. Crore)	31st March 2018	31st March 2017
Total Debt	**272**	**259**
Less: Cash & Cash Equivalents	(1,263)	(682)
Net Debt / (Net Cash)	**(991)**	**(423)**
Net Worth	2,732	1,858

Key Observations: FY2018 vs. FY2017

- Average capacity utilization was 85% in FY2018 as compared to 74% in FY2017
- Operating Profit increased due to increased volumes and realizations
- Management continues to target a consolidated capacity utilization of above 90% for FY2019

Full Year Segment Performance

Graphite India Limited

Standalone

(Rs. Crore)	Full Year Ended FY2018	Full Year Ended FY2017	*y-o-y Growth (%)*
Segment Revenue	**2,983.4**	**1,391.8**	***114%***
Graphite and Carbon	2,833.1	1,257.4	*125%*
GRP Pipe	75.9	63.3	*20%*
Unallocated	74.7	71.5	*4%*
Less: Inter Segment Sales	(0.3)	(0.4)	-

(Rs. Crore)	FY2018	FY2017	*Growth (%)*
Profit before tax and interest	**1,388.3**	**74.1**	***1,773%***
Graphite and Carbon	1,377.1	53.3	*2,485%*
GRP Pipe	10.0	21.2	*(53)%*
Unallocated	1.3	(0.4)	

Consolidated

(Rs. Crore)	Full Year Ended FY2018	Full Year Ended FY2017	*y-o-y Growth (%)*
Segment Revenue	**3,291.2**	**1,553.7**	***112.0%***
Graphite and Carbon	3,140.4	1,415.6	*121.8%*
GRP Pipe	76.0	63.3	*20.1%*
Unallocated	75.1	75.3	*(0.2)%*
Less: Inter Segment Sales	(0.28)	(0.38)	

(Rs. Crore)	FY2018	FY2017	*Growth (%)*
Profit before tax and interest	**1,475.6**	**36.9**	***3,895.8%***
Graphite and Carbon	1,465.1	13.0	-
GRP Pipe	10.0	21.2	*(53.0)%*
Unallocated	0.6	2.8	*(77.8)%*

Graphite India - At a Glance

Graphite India Limited

Company Background

Graphite India is the largest Indian producer of graphite electrodes and one of the largest globally, by total capacity. Its manufacturing capacity of 98,000 tonnes per annum is spread over four plants at Durgapur (54,000 MT), Bangalore (13,000 MT), Nashik (13,000 MT) and Nurnberg in Germany (18,000 MT). The Company has over 40 years of technical expertise in the industry. Exports account for approximately half of the total revenues. Graphite India manufactures the full range of graphite electrodes but stays focused on the higher margin, large diameter, ultra-high power ("UHP") electrodes.

Graphite India is well poised in the global graphite electrode industry through its quality, scale of operations and low cost production base. The Company's competitive edge was particularly evident during the last decade, when low prices for graphite electrodes resulted in many of the leading players generating losses, but Graphite India however remained consistently profitable and declared dividends. Graphite India currently has a conservative leverage profile with significant financial capacity for organic or inorganic expansion.

The Company's strategy is to become further vertically integrated, continue its penetration of new markets and clients as well as pursue value enhancing inorganic growth opportunities. Graphite India also manufactures Calcined Petroleum Coke ("CPC") for use in electrode manufacturing. It is enhancing its presence in value added graphite products for the auto, aerospace, chemical, pharmaceutical, metallurgical and machine tool industries.

The Company also has facilities designed for the manufacture of impervious graphite equipment and glass reinforced plastic pipes and tanks. It has an installed capacity of 27 MW of power generation through hydel and multi-fuel routes.

Industry

Graphite electrodes are used in electric arc furnace ("EAF") based steel mills and is a consumable item for the steel industry. The graphite electrode industry is highly consolidated with the top five major global players accounting for almost 75% of the high end UHP electrode capacity. Majority of this capacity however, is currently located in high cost regions like US, Europe and Japan. The manufacturing process, for the high end UHP electrodes is technology intensive and is a significant barrier for the entry of new players.

Statutory Financials

Graphite India Limited

Standalone and Consolidated Results for the quarter and full year ended 31st March 2018
(All amounts are in Lakhs of Indian Rupees, unless otherwise stated)

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)	121,222	93,306	39,746	298,343	139,175	329,121	155,374
2	Other Income	3,704	1,148	3,117	8,889	8,389	8,854	8,648
3	**Total Income (1+2)**	**124,926**	**94,454**	**42,863**	**307,232**	**147,564**	**337,975**	**164,022**
4	**Expenses**							
	(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
	Total expenses	**55,676**	**42,750**	**39,651**	**168,350**	**136,421**	**190,676**	**156,847**
5	**Profit before exceptional items and tax (3 - 4)**	**69,250**	**51,704**	**3,212**	**138,882**	**11,143**	**147,299**	**7,175**
6	Exceptional Items	-	-	-	-	-	-	-
7	**Profit before tax (5+6)**	**69,250**	**51,704**	**3,212**	**138,882**	**11,143**	**147,299**	**7,175**

Statutory Financials

Graphite India Limited

Standalone and Consolidated Results for the quarter and full year ended 31st March 2018
(All amounts are in Lakhs of Indian Rupees, unless otherwise stated)

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)
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	**Net Profit for the period (7 - 8)**	**45,372**	**34,053**	**6,197**	**91,363**	**11,228**	**103,200**	**7,046**
10	**Other comprehensive income**							
	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	-	-	-	-	-	-	-
	Total other comprehensive income, net of income tax	**229**	**(46)**	**(106)**	**91**	**(175)**	**687**	**(88)**
11	**Total comprehensive income for the period (9 + 10)**	**45,601**	**34,007**	**6,091**	**91,454**	**11,053**	**103,887**	**6,958**
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	-	-	-	256,271	181,278	269,274	181,848
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

Statutory Financials

Graphite India Limited

Standalone and Consolidated Segment Wise Revenue, Assets and Liabilities for the quarter and full year ended 31st March 2018
(All amounts are in Lakhs of Indian Rupees, unless otherwise stated)

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	**SEGMENT REVENUE -**							
	Graphite and Carbon	115,163	89,032	36,009	283,310	125,740	314,043	141,558
	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
	Total	**121,225**	**93,323**	**39,764**	**298,371**	**139,213**	**329,149**	**155,412**
	Less: Inter Segment Revenue	3	17	18	28	38	28	38
	Revenue from Operations	**121,222**	**93,306**	**39,746**	**298,343**	**139,175**	**329,121**	**155,374**
2	**SEGMENT RESULTS -**							
	Graphite and Carbon	69,333	51,538	797	137,708	5,328	146,508	1,299
	GRP Pipes	589	362	1,393	995	2,119	995	2,119
	Others	189	85	(135)	127	(36)	61	275
	Total	**70,111**	**51,985**	**2,055**	**138,830**	**7,411**	**147,564**	**3,693**
	Less:							
	Finance Costs	199	171	110	618	650	808	789
	Other un-allocable expenditure/(income)(ne	662	110	(1,267)	(670)	(4,382)	(543)	(4,271)
	Profit Before Tax	**69,250**	**51,704**	**3,212**	**138,882**	**11,143**	**147,299**	**7,175**
3	**SEGMENT ASSETS -**							
	Graphite and Carbon	203,364	179,501	151,507	203,364	151,507	228,667	169,012
	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
	Total Segment assets	**218,995**	**193,937**	**166,168**	**218,995**	**166,168**	**249,994**	**189,430**
	Un-allocated Assets	130,601	111,243	74,106	130,601	74,106	128,035	66,898
	Total Assets	**349,596**	**305,180**	**240,274**	**349,596**	**240,274**	**378,029**	**256,328**
4	**SEGMENT LIABILITIES -**							
	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
	Total Segment Liabilities	**56,986**	**47,135**	**30,987**	**56,986**	**30,987**	**59,914**	**33,132**
	Un-allocated Liabilities	32,431	31,711	24,101	32,431	24,101	44,933	37,440
	Total Liabilities	**89,417**	**78,846**	**55,088**	**89,417**	**55,088**	**104,847**	**70,572**

Statutory Financials

Graphite India Limited

Standalone and Consolidated Results for the quarter and full year ended 31st March 2018
(All amounts are in Lakhs of Indian Rupees, unless otherwise stated)

Particulars	Standalone as at 31st March		Consolidated as at 31st March	
	2018	2017	2018	2017
	(Audited)	(Audited)	(Audited)	(Audited)
ASSETS				
Non - current Assets				
(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
Total Non-current Assets	**88,000**	**76,958**	**95,616**	**79,470**
Current Assets				
(a) Inventories	66,994	51,263	78,644	60,209
(b) Financial Assets				
(i) Investments	103,284	56,543	103,284	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) abov	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
Total Current Assets	**261,596**	**163,316**	**282,413**	**176,858**
Total Assets	**349,596**	**240,274**	**378,029**	**256,328**

Particulars	Standalone as at 31st March		Consolidated as at 31st March	
	2018	2017	2018	2017
	(Audited)	(Audited)	(Audited)	(Audited)
EQUITY AND LIABILITIES				
EQUITY				
(a) Equity Share Capital	3,908	3,908	3,908	3,908
(b) Other Equity	256,271	181,278	269,274	181,848
Total Equity	**260,179**	**185,186**	**273,182**	**185,756**
LIABILITIES				
Non - current Liabilities				
(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
Total Non - current Liabilities	**9,454**	**8,583**	**9,761**	**8,961**
Current Liabilities				
(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
Total Current Liabilities	**79,963**	**46,505**	**95,086**	**61,611**
Total Equity and Liabilities	**349,596**	**240,274**	**378,029**	**256,328**

Standalone and Consolidated Results for the quarter and full year ended 31st March 2018
(All amounts are in Lakhs of Indian Rupees, unless otherwise stated)

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

Forward Looking Statements

This presentation contains statements that contain "forward looking statements" including, but without limitation, statements relating to the implementation of strategic initiatives, and other statements relating to Graphite India Limited's ("Graphite India" or the "Company") future business developments and economic performance.

While these forward looking statements indicate our assessment and future expectations concerning the development of our business, a number of risks, uncertainties and other unknown factors could cause actual developments and results to differ materially from our expectations.

These factors include, but are not limited to, general market, macro-economic, governmental and regulatory trends, movements in currency exchange and interest rates, competitive pressures, technological developments, changes in the financial conditions of third parties dealing with us, legislative developments, and other key factors that could affect our business and financial performance.

Graphite India undertakes no obligation to publicly revise any forward looking statements to reflect future / likely events or circumstances.

Contact Details:

Graphite India Limited

(CIN: L10101WB1974PLC094602)

31 Chowringhee Road, Kolkata 700 016

Phone: +91 33 4002 9600

Fax: +91 33 4002 9676

www.graphiteindia.com

M.K. Chhajer ***Graphite India Ltd***	+91 33 40029622 *mkchhajer@graphiteindia.com*
Ravi Gothwal / Samantha Francis ***Churchgate Partners***	+91 22 6169 5988 *graphite@churchgatepartners.com*