GRAPHITE INDIA LIMITED

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WEBSITE : www.graphiteindia.com, CIN: L10101WB1974PLC094602

GIL:SEC:16/17:
December 1, 2016

Bombay Stock Exchange Limited
The Corporate
Relationship Department
1st 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
ExchangePlaza,5th Floor,
Plot No-C/1, G Block,
Bandra-Kurla Complex,
Bandra (E)
Mumbai 400 051
cmlist@nse.co.in

Sir,

Pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we enclose herewith the Statement of Standalone Unaudited Financial Results for the quarter / half year ended 30th September, 2016 as approved by the Board of Directors at its meeting held today i.e.1st December, 2016 alongwith the Limited Review Report of the Statutory Auditors.

The meeting of Board of Directors commenced at 11.45 a.m. and concluded at 1.10 p.m.

Thanking you,

Yours faithfully,
For Graphite India Limited

B. Shiva
Company Secretary

d\from may2014 onwards\ stock exchange from July 2014

Price Waterhouse
Chartered Accountants

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

1. We have reviewed the unaudited financial results of Graphite India Limited (the "Company") for the quarter ended September 30, 2016 which are included in the accompanying 'Statement of Standalone Unaudited Results for the quarter and the half year ended 30th September, 2016' and the statement of assets and liabilities on that date together with the notes thereon (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") and SEBI Circular dated July 5, 2016, which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company's opening unaudited Balance Sheet as at April 1, 2015 prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies. 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 Statement is 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. 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 Ind AS and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 and SEBI Circular dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. We draw attention to the following matters:

   a. Note 2 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from April 1, 2016, and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS.

Price Waterhouse
Chartered Accountants
FRN 301112E
Kolkata

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b. We were neither engaged to review, nor have we reviewed the comparative figures including the reconciliation to the Total Comprehensive Income for the quarter and the half year ended on September 30, 2015 and accordingly, we do not express any conclusion on the results in the Statement for the quarter and the half year ended September 30, 2015. As set out in Note 4 to the Statement, these figures have been furnished by the Management.

Our conclusion is not qualified in respect of these matters.

For Price Waterhouse
Firm Registration Number: 301112E
Chartered Accountants

Pinaki Chowdhury
Partner
Membership Number 57572

Kolkata
December 1, 2016

GRAPHITE INDIA LIMITED

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

Statement of Standalone Unaudited Results for the quarter and the half year ended 30th September,2016

(₹ In Lakhs)

S. No.	Particulars	Quarter ended			Half Year ended	
		30th September 2016 (Unaudited)	30th June 2016 (Unaudited)	30th September 2015 (Not subjected to review/audit)	30th September 2016 (Unaudited)	30th September 2015 (Not subjected to review/audit)
1	**Income from operations**					
	(a) Revenue from operations	33,510	29,154	33,235	62,664	66,913
	(b) Other operating income	506	389	610	895	1,211
	Total Income from operations	**34,016**	**29,543**	**33,845**	**63,559**	**68,124**
2	**Expenses**					
	(a) Cost of materials consumed	13,503	13,020	11,412	26,523	23,384
	(b) Purchases of stock-in-trade	-	-	90	-	90
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(49)	(733)	902	(782)	2,396
	(d) Employee benefits expense	3,709	3,507	3,329	7,216	6,878
	(e) Consumption of stores and spare parts	3,000	2,122	2,658	5,122	5,146
	(f) Power and fuel	5,989	5,258	4,679	11,247	9,997
	(g) Excise duty	2,053	2,024	2,018	4,077	4,047
	(h) Depreciation and amortisation expense	965	972	1,112	1,937	2,233
	(i) Other expenses	4,402	3,294	4,302	7,696	8,513
	Total expenses	**33,572**	**29,464**	**30,502**	**63,036**	**62,684**
3	**Profit from operations before other income, finance costs and exceptional items (1 - 2)**	**444**	**79**	**3,343**	**523**	**5,440**
4	Other Income	2,197	1,784	1,675	3,981	2,536
5	**Profit before finance costs and exceptional items (3+4)**	**2,641**	**1,863**	**5,018**	**4,504**	**7,976**
6	Finance costs	182	144	221	326	432
7	**Profit before exceptional items (5 - 6)**	**2,459**	**1,719**	**4,797**	**4,178**	**7,544**
8	Exceptional Items	-	-	-	-	-
9	**Profit before tax (7 + 8)**	**2,459**	**1,719**	**4,797**	**4,178**	**7,544**
10	Tax expense	865	620	1,405	1,485	2,230
11	**Net Profit for the period (9 - 10)**	**1,594**	**1,099**	**3,392**	**2,693**	**5,314**
12	**Other comprehensive income, net of income tax**					
	A. Items that will not be reclassified to profit or loss	(23)	(23)	(30)	(46)	(60)
	B. Items that will be reclassified to profit or loss	-	-	-	-	-
	Total other comprehensive income, net of income tax	(23)	(23)	(30)	(46)	(60)
13	**Total comprehensive income for the period (11 + 12)**	**1,571**	**1,076**	**3,362**	**2,647**	**5,254**
14	Paid-up equity share capital (Face Value ₹ 2/- per equity share)	3,908	3,908	3,908	3,908	3,908
15	Earnings per share (of ₹ 2/- each) (not annualised):					
	(a) Basic (₹)	0.82	0.56	1.74	1.38	2.72
	(b) Diluted (₹)	0.82	0.56	1.74	1.38	2.72

See accompanying notes to the financial results

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Segment Reporting

(₹ in Lakhs)

S.No.	Particulars	Quarter ended			Half Year ended	
		30th September 2016 (Unaudited)	30th June 2016 (Unaudited)	30th September 2015 (Not subjected to review/audit)	30th September 2016 (Unaudited)	30th September 2015 (Not subjected to review/audit)
1	**SEGMENT REVENUE -**					
	Graphite and Carbon	29,871	26,316	30,865	56,187	62,427
	Steel	1,962	1,795	1,800	3,757	3,803
	Unallocated	2,184	1,449	1,181	3,633	1,896
	Total	**34,017**	**29,560**	**33,846**	**63,577**	**68,126**
	Less: Inter Segment Revenue	1	17	1	18	2
	Sales/Income from Operations	**34,016**	**29,543**	**33,845**	**63,559**	**68,124**
2	**SEGMENT RESULTS -**					
	Profit/ (Loss) before tax and interest					
	Graphite and Carbon	734	596	4,454	1,330	7,839
	Steel	518	398	371	916	448
	Unallocated	370	354	9	724	(44)
	Total	**1,622**	**1,348**	**4,834**	**2,970**	**8,243**
	Less:					
	Interest (Including other finance costs)	182	144	221	326	432
	Other un-allocable expenditure/(income)(net)	(1,019)	(515)	(184)	(1,534)	267
	Total Profit Before Tax	**2,459**	**1,719**	**4,797**	**4,178**	**7,544**
3	**SEGMENT ASSETS -**					
	Graphite and Carbon	1,49,699	1,52,599	1,67,026	1,49,699	1,67,026
	Steel	25,770	24,724	25,768	25,770	25,768
	Unallocated	7,050	6,040	4,877	7,050	4,877
	Total	**1,82,519**	**1,83,363**	**1,97,671**	**1,82,519**	**1,97,671**
4	**SEGMENT LIABILITIES -**					
	Graphite and Carbon	25,191	21,656	22,977	25,191	22,977
	Steel	1,691	1,534	2,131	1,691	2,131
	Unallocated	2,055	2,158	1,697	2,055	1,697
	Total	**28,937**	**25,348**	**26,805**	**28,937**	**26,805**

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GRAPHITE INDIA LIMITED
Regd.Office: 31,Chowringhee Road, Kolkata 700 016

Statement of Standalone Unaudited Assets and Liabilities as at 30th September,2016

(₹ in Lakhs)

Particulars	As at 30th September, 2016 (Unaudited)
ASSETS	
Non - current Assets	
(a) Property, Plant and Equipment	52,459
(b) Capital Work-in-progress	9,239
(c) Intangible Assets (Other than Goodwill)	117
(d) Financial Assets	
(i) Investments	8,306
(ii) Loans	837
(iii) Other Financial Assets	13
(e) Other Non - current Assets	1,435
Total Non-current Assets	**72,406**
Current Assets	
(a) Inventories	56,716
(b) Financial Assets	
(i) Investments	54,019
(ii) Trade Receivables	39,512
(iii) Cash and Cash Equivalents	683
(iv) Bank Balances other than (iii) above	323
(v) Loans	271
(vi) Other Financial Assets	490
(c) Other Current Assets	7,224
Total Current Assets	**1,59,238**
Total Assets	**2,31,644**
EQUITY AND LIABILITIES	
EQUITY	
(a) Equity Share Capital	3,908
(b) Other Equity	1,74,492
Total Equity	**1,78,400**
LIABILITIES	
Non - current Liabilities	
(a) Financial Liabilities	
(i) Trade Payables	125
(ii) Other Financial Liabilities	1
(b) Deferred Tax Liabilities (Net)	7,776
Total Non - current Liabilities	**7,902**
Current Liabilities	
(a) Financial Liabilities	
(i) Borrowings	12,175
(ii) Trade Payables	19,205
(iii) Other Financial Liabilities	2,241
(b) Other Current Liabilities	6,502
(c) Provisions	1,658
(d) Current Tax Liabilities (Net)	3,561
Total Current Liabilities	**45,342**
Total Equity and Liabilities	**2,31,644**

Price Waterhouse Chartered Accountants FRN 301112E

GRAPHITE INDIA LIMITED

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Notes to the financial results:

1 This statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 1st December, 2016. The Auditors of the Company have carried out a Limited Review of the above financial results for the quarter ended 30th September, 2016 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning 1st April, 2016, the Company has for the first time adopted Ind AS with a transition date of 1st April, 2015.

3 The format for un-audited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30th November, 2015 has been modified to comply with requirements of SEBI's Circular dated 5th July, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013 applicable to companies that are required to comply with Ind AS.

4 The Ind AS compliant corresponding figures in the previous year have not been subjected to review/audit. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.

5 The statement does not include Ind AS compliant results and statement of assets and liabilities for the previous year ended 31st March, 2016 as the same is not mandatory as per SEBI's Circular dated 5th July, 2016.

6 The reconciliation of net profit reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

(₹ in Lakhs)

S.No.	Particulars	Quarter ended 30th September 2015 (Not subjected to review/audit)
	Net Profit as per Indian GAAP	2,774
	Add/(Less):-	
(a)	Provision for expected credit losses on Trade Receivables	(215)
(b)	Gain on measuring investments in mutual funds at fair value	806
(c)	Increase in borrowing cost pursuant to application of effective interest rate method	(8)
(d)	Reclassification of net actuarial loss on employee defined benefit plans to other comprehensive income	30
(e)	Deferred Tax on above items	5
	Net profit as per Ind AS	**3,392**
	Other comprehensive income, net of income tax	(30)
	Total comprehensive income for the period	**3,362**

Place : Kolkata
Date : 1st December, 2016

By Order of the Board
For Graphite India Limited

K.K.Bangur
Chairman

Price Waterhouse Chartered Accountants FRN 301112E Kolkata

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