



GRAPHITE INDIA LIMITED

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

Unaudited Financial Results for the quarter and the half year ended 30th September, 2010

(Rs. in Lakhs)

Particulars	Quarter ended 30th September		Half year ended 30th September		Year ended 31st March, 2010 (Audited)
	2010	2009	2010	2009	
Gross Sales/Income from Operations	33,904	29,214	60,990	53,665	117,822
Less: Excise Duty on Sales	1,518	1,289	2,780	2,296	4,703
Net Sales/Income from Operations	32,386	27,925	58,210	51,369	113,119
Other Operating Income	-	-	-	-	-
Total Income	32,386	27,925	58,210	51,369	113,119
Expenditure					
(Increase)/decrease in stock in trade and work in progress	(1,810)	1,529	(3,147)	3,430	7,546
Consumption of raw materials	14,317	7,585	26,004	14,436	34,169
Consumption of stores and spare parts	3,447	1,821	5,776	3,616	7,832
Purchase of traded goods	-	-	-	-	-
Employees cost	1,936	1,740	3,872	3,587	7,431
Electricity charges	3,152	2,177	5,643	4,003	8,015
Depreciation	984	972	1,968	1,953	3,954
Other expenditure	2,898	2,099	5,342	4,515	10,256
Total	24,924	17,923	45,458	35,540	79,203
Profit from Operations before Other Income, Interest & Exceptional Items	7,462	10,002	12,752	15,829	33,916
Other Income	1,365	669	1,320	2,247	3,058
Profit before Interest & Exceptional Items	8,827	10,671	14,072	18,076	36,974
Interest	85	306	137	693	1,049
Profit after Interest but before Exceptional Items	8,742	10,365	13,935	17,383	35,925
Exceptional items- Payments under Voluntary Retirement Scheme	1,273	-	1,273	-	-
Profit from Ordinary Activities before tax	7,469	10,365	12,662	17,383	35,925
Tax expense (Net) (Note-7)					
- Current	2,550	3,525	4,304	6,025	12,700
- Earlier Years	-	-	-	-	9
Net Profit from Ordinary Activities after tax	4,919	6,840	8,358	11,358	23,216
Extraordinary Item	-	-	-	-	-
Net Profit for the period	4,919	6,840	8,358	11,358	23,216
Paid-up equity share capital (Face Value Rs.2/- each)	3,908	3,420	3,908	3,420	3,430
Reserves excluding Revaluation Reserve					114,922
Earnings Per Share (EPS) -Face Value Rs.2/- each					
Basic EPS (Rs.)	2.74	4.00	4.66	6.64	13.58
Diluted EPS (Rs.)	2.52	4.00	4.28	6.64	12.03
Earnings Per Share (EPS) excluding Exceptional Items-Face Value Rs.2/- each					
Basic EPS (Rs.)	3.22	4.00	5.13	6.64	13.58
Diluted EPS (Rs.)	2.95	4.00	4.71	6.64	12.03
Public shareholding					
- Number of shares	84,808,735	73,951,903	84,808,735	73,951,903	62,493,251
- Percentage of shareholding	43.41	43.25	43.41	43.25	36.44
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	110,566,859	97,021,234	110,566,859	97,021,234	109,016,859
- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
- Percentage of shares (as a % of the total share capital of the company)	56.59	56.75	56.59	56.75	63.56

GRAPHITE INDIA LIMITED
Segment Reporting as per Clause 41 of the Listing Agreement

(Rs. in Lakhs)

	Particulars	Quarter ended 30th September		Half year ended 30th September		Year ended 31st March 2010 (Audited)
		2010	2009	2010	2009	
1	SEGMENT REVENUE -					
	Graphite and Carbon	27,470	23,044	48,651	43,090	95,388
	Power	840	512	1,518	1,055	2,859
	Steel	2,299	1,491	4,498	2,909	6,871
	Unallocated	2,812	3,595	5,358	5,739	11,222
	Total	33,421	28,642	60,025	52,793	116,340
	Less: Inter Segment Revenue	1,035	717	1,815	1,424	3,221
	Sales/Income from Operations-Net	32,386	27,925	58,210	51,369	113,119
2	SEGMENT RESULTS -					
	Profit before tax and interest					
	Graphite and Carbon	5,381 *	8,819	10,096 *	15,284	31,260
	Power	764	522	1,152	559	1,811
	Steel	15	(271)	44	(497)	(341)
	Unallocated	804	1,612	1,381	2,027	3,305
	Total	6,964	10,682	12,673	17,373	36,035
	Less:					
	Interest	85	306	137	693	1,049
	Other un-allocable expenditure/(income)(net)	(590)	11	(126)	(703)	(939)
	Total Profit Before Tax	7,469	10,365	12,662	17,383	35,925
3	CAPITAL EMPLOYED -					
	(Segment Assets - Segment Liabilities)					
	Graphite and Carbon	105,340	98,015	105,340	98,015	104,165
	Power	5,596	6,330	5,596	6,330	5,963
	Steel	17,706	17,824	17,706	17,824	17,431
	Unallocated	10,127	8,473	10,127	8,473	8,428
	Total	138,769	130,642	138,769	130,642	135,987

* after exceptional item



GRAPHITE INDIA LIMITED

Notes :

1 Statement of assets and liabilities -

(Rs. in Lakhs)

Particulars	As at 30th September		As at 31st March
	2010 (Unaudited)	2009 (Unaudited) *	2010 (Audited)
Shareholders' Funds			
(a) Share Capital	3,908	3,420	3,430
(b) Reserves and Surplus	135,516	109,777	114,923
	139,424	113,197	118,353
Loan Funds	6,989	30,888	24,926
Deferred Tax Liability (Net)	6,698	7,226	7,376
Total	153,111	151,311	150,655
Fixed Assets	48,775	48,711	48,548
Investments	26,808	22,052	25,276
Current Assets, Loans and Advances			
(a) Inventories	62,518	55,057	57,646
(b) Sundry Debtors	27,937	21,405	25,059
(c) Cash and Bank Balances	764	10,016	7,557
(d) Other Current Assets	435	550	641
(e) Loans and Advances	11,285	12,984	10,779
	102,939	100,012	101,682
Less: Current Liabilities and Provisions			
(a) Liabilities	21,106	15,144	15,927
(b) Provisions	4,305	4,320	8,924
	25,411	19,464	24,851
Net Current Assets	77,528	80,548	76,831
Total	153,111	151,311	150,655

* also not subjected to limited review.

- 2 The above results have been reviewed by the Audit Committee and approved by the Board at its meeting held on 29th October, 2010. The Auditors of the Company have carried out a Limited Review of the financial results for the quarter and the half year ended 30th September, 2010 in terms of Clause 41 of the Listing Agreement with Stock Exchanges.
- 3 Other income for the quarter and the half-year ended 30th September, 2010 includes exchange gain of Rs. 804 lakhs and Rs. 471 lakhs respectively and that for the corresponding quarter and the half-year ended 30th September, 2009 includes exchange gain of Rs. 107 lakhs and Rs. 1111 lakhs respectively. Such gain for the year ended 31st March, 2010 was Rs. 1004 lakhs.
- 4 During the quarters ended 30th June, 2010 and 30th Septembers 2010, the Company has allotted 23,86,548 and 2,14,78,936 Equity Shares (ranking pari-passu in all respects with the existing Equity Shares) of Rs. 2/- each at a premium of Rs.53.31 per share on conversion of 3,000 Foreign Currency Convertible Bonds (FCCBs) aggregating USD 3 million and 27,000 FCCBs aggregating USD 27 million respectively as per terms of related Offering Circular. In respect of 1,19,32,742 Equity Shares allotted before the book closure date but after 31st March, 2010, dividend at the rate of Rs. 3.50 per share has been paid for the year ended 31st March, 2010. Remaining 200 FCCBs aggregating USD 0.2 million have been redeemed on due date.
- 5 Generation of power at hydro electrical plants is seasonal in nature.
- 6 No investor complaint was pending at the beginning of the quarter ended 30th September, 2010. During the quarter, eight complaints were received. All the complaints were disposed off / attended to and no complaint was pending as on 30th September, 2010.
- 7 Tax expense comprises current tax and deferred tax.
- 8 Figures for the previous year/period have been re-grouped / re-arranged wherever necessary.

By order of the Board
For Graphite India Limited

K.K.Bangur
Chairman

Place : Kolkata
Date : 29th October, 2010.