



GRAPHITE INDIA LIMITED

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

Audited Financial Results for the year ended 31st March, 2013

PART I (₹ in Lakhs)

Particulars	Quarter ended 31st March	Quarter ended 31st December	Quarter ended 31st March	Year ended 31st March		Consolidated for the year ended 31st March	
	2013 (Unaudited)	2012 (Unaudited)	2012 (Unaudited)	2013 (Audited)	2012 (Audited)	2013 (Audited)	2012 (Audited)
Income from operations							
Gross Sales / Income from Operations	51,797	43,619	46,260	179,021	169,637	197,429	194,280
Less: Excise Duty on Sales	1,971	1,702	2,154	7,132	7,119	7,132	7,119
Net Sales / Income from Operations	49,826	41,917	44,106	171,889	162,518	190,297	187,161
Other Operating Income	1,292	993	1,111	4,597	4,566	4,584	4,084
Total Income from operations (net)	51,118	42,910	45,217	176,486	167,084	194,881	191,245
Expenses							
Cost of materials consumed	20,665	22,363	19,636	78,883	68,762	84,903	75,060
Purchase of stock-in-trade	-	799	-	1,345	-	-	-
Changes in inventories of finished goods, work-in-progress & stock-in-trade	3,843	(6,720)	378	(7,738)	2,772	(11,249)	2,477
Employee benefits expense	3,183	3,359	2,786	11,997	9,704	18,605	15,598
Consumption of stores and spare parts	4,225	3,571	3,140	14,115	11,502	15,893	13,281
Power and fuel	7,848	8,149	6,753	30,394	25,402	35,895	30,981
Depreciation and amortization expense	1,367	1,292	1,076	5,004	4,044	6,201	4,874
Other expenses	5,175	4,722	4,246	19,599	17,817	23,745	21,547
Total expenses	46,306	37,535	38,015	153,599	140,003	173,993	163,818
Profit from Operations before Other Income, finance costs & Exceptional Items	4,812	5,375	7,202	22,887	27,081	20,888	27,427
Other Income	981	327	2,190	2,635	3,462	3,897	3,813
Profit from ordinary activities before finance costs & Exceptional Items	5,793	5,702	9,392	25,522	30,543	24,785	31,240
Finance costs	706	521	583	2,214	1,439	3,069	1,863
Profit from ordinary activities after finance costs but before Exceptional Items	5,087	5,181	8,809	23,308	29,104	21,716	29,377
Exceptional items (gain) (Refer Note 4)	-	-	(2,962)	-	(2,962)	-	(341)
Profit from Ordinary Activities before tax	5,087	5,181	11,771	23,308	32,066	21,716	29,718
Tax expense (Net)							
- Current	1,930	1,730	2,125	8,000	9,000	8,344	9,191
- MAT Credit	-	-	-	-	-	(35)	-
- Earlier years	(1,000)	-	(650)	(1,000)	(723)	(34)	(721)
Net Profit from Ordinary Activities after tax	4,157	3,451	10,296	16,308	23,789	13,441	21,248
Extraordinary Item	-	-	-	-	-	-	-
Net Profit for the period	4,157	3,451	10,296	16,308	23,789	13,441	21,248
Paid-up equity share capital (Face Value ₹ 2/- each)	3,908	3,908	3,908	3,908	3,908	3,908	3,908
Reserves excluding Revaluation Reserve				160,592	152,284	167,278	161,664
Earnings Per Share (EPS) - Face Value ₹ 2/- each (not annualised)							
Basic EPS (₹)	2.13	1.77	5.27	8.35	12.18	6.88	10.88
Diluted EPS (₹)	2.13	1.77	5.27	8.35	12.18	6.88	10.88
Earnings Per Share (EPS) excluding Exceptional Items- Face Value ₹ 2/- each (not annualised)							
Basic EPS (₹)	2.13	1.77	3.77	8.35	10.68	6.88	10.72
Diluted EPS (₹)	2.13	1.77	3.77	8.35	10.68	6.88	10.72

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PART II

Particulars	Quarter ended			Year ended	
	31st March	31st December	31st March	31st March	
	2013	2012	2012	2013	2012
PARTICULARS OF SHAREHOLDING					
Public shareholding					
- Number of shares	72,753,944	72,869,666	73,793,736	72,753,944	73,793,736
- Percentage of shareholding	37.24	37.30	37.77	37.24	37.77
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	122,621,650	122,505,928	121,581,858	122,621,650	121,581,858
- 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)	62.76	62.70	62.23	62.76	62.23

Particulars	Quarter ended 31st March 2013
INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	14
Disposed of / attended to during the quarter	14
Remaining unresolved at the end of the quarter	Nil

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

(₹ in Lakhs)

	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended		Consolidated for the year ended	
		31st March	31st December	31st March	31st March		31st March	
		2013 (Unaudited)	2012 (Unaudited)	2012 (Unaudited)	2013 (Audited)	2012 (Audited)	2013 (Audited)	2012 (Audited)
1	SEGMENT REVENUE -							
	Graphite and Carbon	47,459	39,603	39,262	164,087	147,883	182,102	172,043
	Steel	2,149	2,445	2,433	7,858	9,065	7,858	9,065
	Unallocated	1,512	880	3,542	4,581	10,199	4,961	10,200
	Total	51,120	42,928	45,237	176,526	167,147	194,921	191,308
	Less: Inter Segment Revenue	2	18	20	40	63	40	63
	Sales/Income from Operations-Net	51,118	42,910	45,217	176,486	167,084	194,881	191,245
2	SEGMENT RESULTS -							
	Profit before tax and interest							
	Graphite and Carbon	6,181	6,998	6,151	27,866	29,927	26,827	30,671
	Steel	766	144	1,167	888	1,199	888	1,199
	Unallocated	(360)	(49)	839	(399)	1,090	(57)	1,100
	Total	6,587	7,093	8,157	28,355	32,216	27,658	32,970
	Less:							
	Interest	706	521	583	2,214	1,439	3,069	1,863
	(Including other finance costs)							
	Other un-allocable expenditure/(income)(net)	794	1,391	(4,197) *	2,833	(1,289) *	2,873	1,389 *
	Total Profit Before Tax	5,087	5,181	11,771	23,308	32,066	21,716	29,718
3	CAPITAL EMPLOYED -							
	(Segment Assets - Segment Liabilities)							
	Graphite and Carbon	197,293	193,770	172,849	197,293	172,849	225,104	188,583
	Steel	19,422	18,629	18,567	19,422	18,567	19,422	18,567
	Unallocated	4,855	4,365	5,695	4,855	5,695	9,284	9,783
	Total	221,570	216,764	197,111	221,570	197,111	253,810	216,933

* after considering exceptional items

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GRAPHITE INDIA LIMITED
Notes :

1 Statement of Assets and Liabilities -

(₹ in Lakhs)

Particulars	As at 31st March		Consolidated as at 31st March	
	2013 (Audited)	2012 (Audited)	2013 (Audited)	2012 (Audited)
A. EQUITY AND LIABILITIES				
Shareholders' Funds				
(a) Share Capital	3,908	3,908	3,908	3,908
(b) Reserves and Surplus	160,592	152,284	167,278	161,664
Sub-total - Shareholder's funds	164,500	156,192	171,186	165,572
Non-current liabilities				
Long-term borrowings	12,675	15,327	12,691	15,763
Deferred tax liabilities (net)	9,504	7,082	9,504	7,082
Other long-term liabilities	174	146	174	146
Long-term provisions	-	-	239	183
Sub-total - Non-current liabilities	22,353	22,555	22,608	23,174
Current liabilities				
Short-term borrowings	44,087	30,845	57,589	43,574
Trade Payables	16,761	16,384	18,226	18,689
Other current liabilities	10,403	6,758	11,851	8,040
Short-term provisions	12,432	12,628	13,721	12,644
Sub-total - Current liabilities	83,683	66,615	101,387	82,947
TOTAL - EQUITY AND LIABILITIES	270,536	245,362	295,181	271,693
B. ASSETS				
Non-current assets				
Fixed assets	66,257	66,996	71,477	72,914
Goodwill on consolidation	-	-	59	59
Non-current investments	10,933	20,507	2,840	12,119
Deferred tax assets (net)	-	-	-	123
Long-term loans and advances	771	900	1,793	1,351
Other non-current assets	4	7	4	7
Sub-total - Non-current assets	77,965	88,410	76,173	86,573
Current assets				
Current investments	23,641	12,841	23,641	12,841
Inventories	97,770	85,491	122,071	103,745
Trade Receivables	50,960	37,529	51,563	45,739
Cash and cash equivalents	602	1,112	1,675	1,896
Short-term loans and advances	17,578	16,383	18,037	17,302
Other current assets	2,020	3,596	2,021	3,597
Sub-total - Current assets	192,571	156,952	219,008	185,120
TOTAL - ASSETS	270,536	245,362	295,181	271,693

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The above results have been reviewed by the Audit Committee and approved by the Board at its meeting held on 10th May, 2013.

- 3 The consolidated financial results for the current year relate to Graphite India Limited (the Parent Company), and its wholly owned subsidiaries Carbon Finance Limited and Graphite International B.V., whereas for the previous year it also includes Carbon International Holdings N.V. (CINV) up to 13th March, 2012.
- 4 Exceptional item for the previous year as disclosed in stand-alone accounts of the Company represents profit on disposal of long - term investments in a wholly owned subsidiary, whereas for consolidated financial statements for the previous year represents exchange gain transferred from foreign currency translation adjustments accounts.
- 5 Considering the present operating environment and risks and returns from its businesses, the Company has revised the composition of business segments for its segment reporting. Accordingly, Captive power generating units and Impervious Graphite Equipment (IGE) division which were included under 'Power Segment' and 'Other Segment' respectively have now been included under 'Graphite and Carbon Segment'. Further, power generating unit used for external sales which was included under 'Power Segment' have been included under 'Other Segment' as the same accounts for less than the threshold limits specified in Accounting Standard 17 on 'Segment Reporting'. Had the Company followed earlier classification, Segment Revenue, Segment Result and Segment Capital Employed of the concerned segments would have been as under :-

(₹ in Lakhs)

	Particulars	Quarter ended 31st March	Quarter ended 31st December	Quarter ended 31st March	Year ended 31st March		Consolidated for the year ended 31st March	
		2013	2012	2012	2013	2012	2013	2012
1	SEGMENT REVENUE -							
	Graphite and Carbon	44,583	37,334	38,582	155,937	143,183	173,953	167,344
	Power	460	444	911	1,851	3,403	1,851	3,403
	Unallocated	4,760	3,585	4,935	14,581	16,354	14,960	16,354
2	SEGMENT RESULTS -							
	Profit before tax and interest							
	Graphite and Carbon	4,688	5,754	5,285	23,352	25,336	22,314	26,080
	Power	166	227	554	970	2,493	970	2,493
	Unallocated	967	968	1,151	3,145	3,188	3,487	3,198
3	CAPITAL EMPLOYED -							
	(Segment Assets - Segment Liabilities)							
	Graphite and Carbon	186,568	183,692	162,815	186,568	162,815	214,379	178,549
	Power	4,016	4,278	4,594	4,016	4,594	4,016	4,594
	Unallocated	11,564	10,165	11,135	11,564	11,135	15,994	15,223

- 6 Generation of power at hydro electrical plants is seasonal in nature.
- 7 The Board has recommended dividend @ ₹ 3.50 per equity share of ₹ 2/- each
- 8 The figures of last quarter for the current year and for the previous year are the balancing figures between the audited figures in respect of the full financial year ended 31st March and the unaudited published year-to-date figures up to the third quarter ended 31st December, which were subject to limited review.
- 9 Figures for the previous year/period have been regrouped / rearranged wherever necessary to conform to current year /period classification.

By Order of the Board
For Graphite India Limited

K.K. Bangur
Chairman

Place : Kolkata
Date : 10th May, 2013