GRAPHITE INDIA LIMITED

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

Audited Financial Results for the year ended 31st March, 2015

PART I

(₹ in Lakhs)

Particulars	Quarter ended			Year ended		Consolidated for the year ended 31st March	
	31st March 2015 (Unaudited)	31st December 2014 (Unaudited)	31st March 2014 (Unaudited)	31st March 2015 (Audited)	31st March 2014 (Audited)	2015 (Audited)	2014 (Audited)
Income from Operations							
Gross Sales / Income from Operations	42,925	32,702	49,753	155,111	180,780	176,173	204,991
Less: Excise Duty on Sales	2,171	1,639	2,228	7,414	7,681	7,414	7,681
Net Sales / Income from Operations	40.754	31,063	47,525	147,697	173.099	168,759	197,310
Other Operating Income	811	345	1,370	2,025	3,709	2,307	3,618
Total Income from operations (net)	**41,565**	**31,408**	**48,895**	**149,722**	**176,808**	**171,066**	**200,928**
Expenses							
Cost of materials consumed	15,145	16,708	21,280	69,400	79,811	76,078	87,639
Purchases of stock-in-trade	-	-	-	-	-	-	-
Changes in inventories of finished goods, work-in-progress and stock-in-trade	6,133	(5,391)	1,228	(1,970)	(2,069)	(497)	2,734
Employee benefits expense	3,490	3,345	3,725	13,847	13,473	20,804	20,277
Consumption of stores and spare parts	3,459	3,067	3,633	12,890	12,617	14,228	13,586
Power and fuel	4,846	5,200	6,301	22,079	24,429	25,834	27,745
Depreciation and amortisation expense (Refer Note 3)	948	955	1,343	3,875	5,360	4,354	5,810
Other expenses	4,882	4,304	5,913	17,948	20,120	20,944	23,937
Total Expenses	**38,903**	**28,188**	**43,423**	**138,069**	**153,741**	**161,745**	**181,728**
Profit from operations before other income, finance costs and exceptional items	**2,662**	**3,220**	**5,472**	**11,653**	**23,067**	**9,321**	**19,200**
Other Income	901	327	1,589	3.074	4,021	3,510	4,467
Profit from ordinary activities before finance costs and exceptional items	**3,563**	**3,547**	**7,061**	**14,727**	**27,088**	**12,831**	**23,667**
Finance Costs	242	367	392	1,223	1,696	1,583	2,389
Profit from ordinary activities after finance costs but before exceptional items	**3,321**	**3,180**	**6,669**	**13,504**	**25,392**	**11,248**	**21,278**
Exceptional Item (Refer Note-4)	560	-	-	560	-	560	-
Profit from ordinary activities before tax	**2,761**	**3,180**	**6,669**	**12,944**	**25,392**	**10,688**	**21,278**
Tax expense relating to							
- Current period	1,340	1,140	2,175	4,725	8,300	5,070	8,521
- Earlier period	-	-	-	-	-	(141)	(232)
Net Profit from ordinary activities after tax	**1,421**	**2,040**	**4,494**	**8,219**	**17,092**	**5,759**	**12,989**
Extraordinary Items	-	-	-	-	-	-	-
Net Profit for the period	**1,421**	**2,040**	**4,494**	**8,219**	**17,092**	**5,759**	**12,989**
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				**171,453**	**169,683**	**170,730**	**172,020**
Earnings Per Share (EPS) (after exceptional item and before & after extraordinary items) -Face Value ₹ 2/- each (not annualised)							
Basic EPS (₹)	0.73	1.04	2.30	4.21	8.75	2.95	6.65
Diluted EPS (₹)	0.73	1.04	2.30	4.21	8.75	2.95	6.65
Earnings Per Share (EPS) (before exceptional item and before & after extraordinary items) -Face Value ₹ 2/- each (not annualised)							
Basic EPS (₹)	1.01	1.04	2.30	4.49	8.75	3.23	6.65
Diluted EPS (₹)	1.01	1.04	2.30	4.49	8.75	3.23	6.65

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PART II

Particulars	Quarter ended			Year ended	
	31st March 2015	31st December 2014	31st March 2014	31st March 2015	31st March 2014
PARTICULARS OF SHAREHOLDING					
Public Shareholding					
- Number of shares	67,888,836	68,181,434	68,476,252	67,888,836	68,476,252
- Percentage of shareholding	34.75	34.90	35.05	34.75	35.05
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	127,486,758	127,194,160	126,899,342	127,486,758	126,899,342
- Percentage of shares (as a % of the total shareholding of 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)	65.25	65.10	64.95	65.25	64.95

Particulars	Quarter ended 31st March 2015
INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	**Nil**
Received during the quarter	9
Disposed of / attended to during the quarter	9
Remaining unresolved at the end of the quarter	**Nil**

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Segment-wise Revenue, Results and Capital employed in terms of Clause 41 of the Listing Agreement

(₹ in Lakhs)

	Particulars	Quarter ended			Year ended		Consolidated for the year ended 31st March	
		31st March 2015	31st December 2014	31st March 2014	31st March 2015	31st March 2014	2015	2014
1	**SEGMENT REVENUE -**							
	Graphite and Carbon	36,520	28,452	43,910	133,066	163,644	153,831	187,560
	Steel	1,604	2,233	1,650	8,086	6,862	8,086	6,862
	Unallocated	3,442	741	3,337	8,608	6,325	9,187	6,529
	Total	**41,566**	**31,426**	**48,897**	**149,760**	**176,831**	**171,104**	**200,951**
	Less: Inter Segment Revenue	1	18	2	38	23	38	23
	Sales/Income from Operations-Net	**41,565**	**31,408**	**48,895**	**149,722**	**176,808**	**171,066**	**200,928**
2	**SEGMENT RESULTS -**							
	Profit/ (Loss) before tax and interest							
	Graphite and Carbon	3,780	3,792	6,631	14,246	29,402	11,918	25,870
	Steel	19	102	796	655	1,200	655	1,200
	Unallocated	(212)	203	(40)	627	(217)	1,160	(56)
	Total	**3,587**	**4,097**	**7,387**	**15,528**	**30,385**	**13,733**	**27,014**
	Less:							
	Interest (including other finance costs)	242	367	392	1,223	1,696	1,583	2,389
	Other un-allocable expenditure/(income)(net)	584 *	550	326	1,361 *	3,297	1,462 *	3,347
	Total Profit Before Tax	**2,761**	**3,180**	**6,669**	**12,944**	**25,392**	**10,688**	**21,278**
3	**CAPITAL EMPLOYED -**							
	(Segment Assets - Segment Liabilities)							
	Graphite and Carbon	157,159	158,221	163,790	157,159	163,790	177,774	188,273
	Steel	20,493	20,450	20,439	20,493	20,439	20,493	20,439
	Unallocated	2,899	3,589	4,461	2,899	4,461	7,980	9,102
	Total	**180,551**	**182,260**	**188,690**	**180,551**	**188,690**	**206,247**	**217,814**

* includes Exceptional item (Note 4)

GRAPHITE INDIA LIMITED

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Notes :

1. Statement of Assets and Liabilities - **(₹ in Lakhs)**

Particulars	As at 31st Mareh		Consolidated as at 31st March	
	2015 (Audited)	2014 (Audited)	2015 (Audited)	2014 (Audited)
A. EQUITY AND LIABILITIES				
Shareholders' Funds				
Share Capital	3,908	3,908	3,908	3,908
Reserves and Surplus	171,453	169,683	170,730	172,020
Sub-total - Shareholder's funds	**175,361**	**173,591**	**174,638**	**175,928**
Non-current liabilities				
Long-term borrowings	4,172	10,017	4,172	10,023
Deferred tax liabilities (net)	8,211	8,967	8,211	8,967
Other long-term liabilities	1	47	1	47
Long-term provisions	-	-	316	294
Sub-total - Non-current liabilities	**12,384**	**19,031**	**12,700**	**19,331**
Current liabilities				
Short-term borrowings	14,399	20,085	26,238	32,288
Trade Payables	18,681	22,575	20,935	24,160
Other current liabilities	13,655	12,643	14,705	13,877
Short-term provisions	10,270	14,039	10,289	14,061
Sub-total - Current liabilities	**57,005**	**69,342**	**72,167**	**84,386**
TOTAL - EQUITY AND LIABILITIES	**244,750**	**261,964**	**259,505**	**279,645**
B. ASSETS				
Non-current assets				
Fixed assets	60,040	64,147	64,874	69,907
Goodwill on consolidation	-	-	63	63
Non-current investments	21,306	15,756	10,230	4,208
Long-term loans and advances	2,058	767	2,442	2,138
Other non-current assets	12	2	12	2
Sub-total - Non-current assets	**83,416**	**80,672**	**77,621**	**76,318**
Current assets				
Current investments	26,701	34,266	26,701	34,266
Inventories	85,499	88,300	99,172	103,543
Trade Receivables	38,788	42,339	43,261	47,226
Cash and bank balances	1,134	2,397	3,148	3,049
Short-term loans and advances	7,583	11,901	8,193	13,321
Other current assets	1,629	2,089	1,409	1,922
Sub-total - Current assets	**161,334**	**181,292**	**181,884**	**203,327**
TOTAL - ASSETS	**244,750**	**261,964**	**259,505**	**279,645**

Notes (Contd) :

2. The consolidated financial results for the current year relate to Graphite India Limited (the Parent Company - (GIL)), and its wholly owned subsidiaries Carbon Finance Limited (CFL),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 estimated useful lives of fixed assets of GIL and CFL have been revised in keeping with the provisions of Schedule II to the Companies Act,2013 effective 1st April,2014. Pursuant to the said revision in useful lives, the depreciation expense for the quarter and the year ended 31st March, 2015 is lower and the profit before tax is higher by ₹ 245 lakhs and ₹ 1033 lakhs respectively and the net book value aggregating ₹ 1,747 lakhs (net of deferred tax ₹ 768 lakhs) relating to assets, where the revised useful lives have expired by 31st March,2014, has been adjusted against opening balance of retained earnings as on 1st April,2014 in respect of stand alone results of GIL. Depreciation is lower and profit before tax is higher by ₹ 1034 lakhs for the year ended 31st March, 2015 in respect of consolidated results.

4. Exceptional item represents provision for diminution in value of long-term investments.

5. The GIL Board has recommended dividend @ ₹ 2 per equity share of ₹ 2/- each.

6. The GIL 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.

7. Figures for the previous periods have been regrouped / rearranged wherever necessary to conform to current period's classification.

8. The above results have been reviewed by the Audit Committee and approved by the Board at its meeting held on 14th May, 2015.

By Order of the Board
For Graphite India Limited

K.K.Bangur
Chairman

Place : Kolkata
Date : 14th May, 2015