



# GRAPHITE INDIA LIMITED

REGD. & H.O. : 31, CHOWRINGHEE ROAD, KOLKATA - 700 016, W.B., INDIA  
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WEBSITE : www.graphiteindia.com, CIN: L10101WB1974PLC094602

GIL:SEC:16/17:  
August 10, 2016

Bombay Stock Exchange Limited  
The Corporate  
Relationship Department  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Bldg., P.J.Towers,  
Dalal Street, Mumbai 400 001.  
DCS-CRD  
Scrip Code - 509488  
[Corp.relations@bseindia.com](mailto:Corp.relations@bseindia.com)

The Manager  
Listing Department  
National Stock Exchange  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No-C/1, G Block,  
Bandra-Kurla Complex,  
Bandra (E)  
Mumbai 400 051  
[cmist@nse.co.in](mailto:cmist@nse.co.in)

**Sub: Unaudited financial results for the quarter ended 30<sup>th</sup> June, 2016,  
alongwith Limited Review Report thereon.**

Sir,

Pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the unaudited financial results of the Company for the quarter ended 30<sup>th</sup> June, 2016 as approved by the Board of Directors at its meeting held today i.e. 10<sup>th</sup> August, 2016 alongwith the Limited Review Report of the Statutory Auditors.

The meeting of Board of Directors commenced at 2.00 P M and concluded at 3.15 P M.

Thanking you,

Yours faithfully,  
For Graphite India Limited

  
B. Shiva  
Company Secretary

Encl : As above.

# 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 June 30, 2016 which are included in the accompanying 'Statement of Standalone Unaudited Results for the quarter ended 30<sup>th</sup> June, 2016' 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"), 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 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.
  - 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 ended June 30, 2015 and accordingly, we do not express any conclusion on the results in the Statement for the quarter ended June 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.



Kolkata  
August 10, 2016

For Price Waterhouse  
Firm Registration Number: 301112E  
Chartered Accountant

  
Pinaki Chowdhury  
Partner  
Membership Number 57572

Price Waterhouse, Plot No. Y 14, Block EP, Sector V, Salt Lake Electronic Complex, Bidhan Nagar,  
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**GRAPHITE INDIA LIMITED**

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

**Statement of Standalone Unaudited Results for the quarter ended 30th June, 2016**

(₹ In Lakhs)

| S. No.    | Particulars                                                                                    | Quarter ended  |                                 |
|-----------|------------------------------------------------------------------------------------------------|----------------|---------------------------------|
|           |                                                                                                | 30th June 2016 | 30th June 2015                  |
|           |                                                                                                | (Unaudited)    | (Not subjected to review/audit) |
| <b>1</b>  | <b>Income from operations</b>                                                                  |                |                                 |
|           | (a) Revenue from operations                                                                    | 29,154         | 33,678                          |
|           | (b) Other operating income                                                                     | 389            | 601                             |
|           | <b>Total Income from operations</b>                                                            | <b>29,543</b>  | <b>34,279</b>                   |
| <b>2</b>  | <b>Expenses</b>                                                                                |                |                                 |
|           | (a) Cost of materials consumed                                                                 | 13,020         | 11,972                          |
|           | (b) Changes in inventories of finished goods, work-in-progress and stock-in-trade              | (733)          | 1,494                           |
|           | (c) Employee benefits expense                                                                  | 3,507          | 3,549                           |
|           | (d) Consumption of stores and spare parts                                                      | 2,122          | 2,488                           |
|           | (e) Power and fuel                                                                             | 5,258          | 5,318                           |
|           | (f) Excise duty                                                                                | 2,024          | 2,029                           |
|           | (g) Depreciation and amortisation expense                                                      | 972            | 1,121                           |
|           | (h) Other expenses                                                                             | 3,294          | 4,211                           |
|           | <b>Total expenses</b>                                                                          | <b>29,464</b>  | <b>32,182</b>                   |
| <b>3</b>  | <b>Profit from operations before other income, finance costs and exceptional items (1 - 2)</b> | <b>79</b>      | <b>2,097</b>                    |
| <b>4</b>  | <b>Other Income</b>                                                                            | <b>1,784</b>   | <b>861</b>                      |
| <b>5</b>  | <b>Profit before finance costs and exceptional items (3+4)</b>                                 | <b>1,863</b>   | <b>2,958</b>                    |
| <b>6</b>  | <b>Finance costs</b>                                                                           | <b>144</b>     | <b>211</b>                      |
| <b>7</b>  | <b>Profit before exceptional items (5 - 6)</b>                                                 | <b>1,719</b>   | <b>2,747</b>                    |
| <b>8</b>  | <b>Exceptional Items</b>                                                                       | <b>-</b>       | <b>-</b>                        |
| <b>9</b>  | <b>Profit before tax (7 + 8)</b>                                                               | <b>1,719</b>   | <b>2,747</b>                    |
| <b>10</b> | <b>Tax expense</b>                                                                             | <b>620</b>     | <b>825</b>                      |
| <b>11</b> | <b>Net Profit for the period (9 - 10)</b>                                                      | <b>1,099</b>   | <b>1,922</b>                    |
| <b>12</b> | <b>Other comprehensive income, net of income tax</b>                                           |                |                                 |
|           | A. Items that will not be reclassified to profit or loss                                       | (23)           | (30)                            |
|           | B. Items that will be reclassified to profit or loss                                           | -              | -                               |
|           | <b>Total other comprehensive income, net of income tax</b>                                     | <b>(23)</b>    | <b>(30)</b>                     |
| <b>13</b> | <b>Total comprehensive income for the period (11 + 12)</b>                                     | <b>1,076</b>   | <b>1,892</b>                    |
| <b>14</b> | <b>Paid-up equity share capital (Face Value ₹ 2/- per equity share )</b>                       | <b>3,908</b>   | <b>3,908</b>                    |
| <b>15</b> | <b>Earnings per share (of ₹ 2/- each) (not annualised):</b>                                    |                |                                 |
|           | (a) Basic (₹)                                                                                  | 0.56           | 0.98                            |
|           | (b) Diluted (₹)                                                                                | 0.56           | 0.98                            |

See accompanying notes to the financial results

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GRAPHITE INDIA LIMITED

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

Segment Reporting

(₹ in Lakhs)

| S.No     | Particulars                                  | Quarter ended   |                                 |
|----------|----------------------------------------------|-----------------|---------------------------------|
|          |                                              | 30th June 2016  | 30th June 2015                  |
|          |                                              | (Unaudited)     | (Not subjected to review/audit) |
| <b>1</b> | <b>SEGMENT REVENUE -</b>                     |                 |                                 |
|          | Graphite and Carbon                          | 26,316          | 31,562                          |
|          | Steel                                        | 1,795           | 2,003                           |
|          | Unallocated                                  | 1,449           | 715                             |
|          | <b>Total</b>                                 | <b>29,560</b>   | <b>34,280</b>                   |
|          | Less: Inter Segment Revenue                  | 17              | 1                               |
|          | <b>Sales/Income from Operations</b>          | <b>29,543</b>   | <b>34,279</b>                   |
| <b>2</b> | <b>SEGMENT RESULTS -</b>                     |                 |                                 |
|          | Profit/ (Loss) before tax and interest       |                 |                                 |
|          | Graphite and Carbon                          | 596             | 3,385                           |
|          | Steel                                        | 398             | 77                              |
|          | Unallocated                                  | 354             | (53)                            |
|          | <b>Total</b>                                 | <b>1,348</b>    | <b>3,409</b>                    |
|          | Less:                                        |                 |                                 |
|          | Interest                                     | 144             | 211                             |
|          | (Including other finance costs)              |                 |                                 |
|          | Other un-allocable expenditure/(income)(net) | (515)           | 451                             |
|          | <b>Total Profit Before Tax</b>               | <b>1,719</b>    | <b>2,747</b>                    |
| <b>3</b> | <b>SEGMENT ASSETS -</b>                      |                 |                                 |
|          | Graphite and Carbon                          | 1,52,599        | 1,70,158                        |
|          | Steel                                        | 24,724          | 23,214                          |
|          | Unallocated                                  | 6,040           | 4,544                           |
|          | <b>Total</b>                                 | <b>1,83,363</b> | <b>1,97,916</b>                 |
| <b>4</b> | <b>SEGMENT LIABILITIES -</b>                 |                 |                                 |
|          | Graphite and Carbon                          | 21,656          | 23,168                          |
|          | Steel                                        | 1,534           | 1,809                           |
|          | Unallocated                                  | 2,158           | 1,447                           |
|          | <b>Total</b>                                 | <b>25,348</b>   | <b>26,424</b>                   |



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**GRAPHITE INDIA LIMITED**

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

**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 10th August, 2016. The Auditors of the Company have carried out a Limited Review of the above financial results for the quarter ended 30th June, 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 for the preceding quarter and 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<br>30th June 2015    |
|       |                                                                                                        | (Not subjected to<br>review/audit) |
|       | Net Profit as per Indian GAAP                                                                          | 1,633                              |
|       | Add/(Less):-                                                                                           |                                    |
| (a)   | Provision for expected credit losses on Trade Receivables                                              | (144)                              |
| (b)   | Gain on measuring investments in mutual funds at fair value                                            | 412                                |
| (c)   | Increase in borrowing cost pursuant to application of effective interest rate method                   | (9)                                |
| (d)   | Reclassification of net actuarial loss on employee defined benefit plans to other comprehensive income | 30                                 |
|       | <b>Net profit as per Ind AS</b>                                                                        | <b>1,922</b>                       |
|       | Other comprehensive income, net of income tax                                                          | (30)                               |
|       | <b>Total comprehensive income for the period</b>                                                       | <b>1,892</b>                       |

Place : Kolkata  
Date : 10th August, 2016

By Order of the Board  
For Graphite India Limited

*K.K. Bangur*  
K.K. Bangur  
Chairman

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