



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:19/20:

May 18, 2019

Bombay Stock Exchange Limited
The Corporate
Relationship Department
1st Floor, New Trading Ring,
Rotunda Bldg., P.J.Towers,
Dalal Street, **Mumbai 400 001.**
Scrip Code - 509488
Corp.relations@bseindia.com

The Manager
Listing Department
National Stock Exchange
Exchange Plaza, 5th Floor,
Plot No-C/1, G Block,
Bandra-Kurla Complex,
Bandra (E) **Mumbai 400 051**
cmllist@nse.co.in

Dear Sir,

Re : 1. Audited Financial Results for year ended 31.03.2019.
2. Outcome of Board Meeting.

1. Pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Audited (Standalone and Consolidated) Financial Results of the Company for the year ended 31st March, 2019 which was considered and reviewed by the Audit Committee and approved by the Board of Directors of the Company in the meeting held today along with Statutory Auditors Report with unmodified opinion on Standalone and Consolidated financial statements.
2. Declaration pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations that the Auditors have issued Audit Reports for the Financial Statements (standalone and Consolidated) with unmodified opinion is also attached.
3. The Board of Directors of the Company have in addition to the interim dividend of Rs. 20/- per equity share paid in November 2018, decided to recommend final dividend at the rate of Rs. 35/- per equity share of Face Value of Rs. 2/- each on 195375594 equity shares of the Company, subject to approval of the members in the 44th AGM of the Company.
4. The Board of Directors on the recommendation of the Nomination and Remuneration Committee have subject to the approval of shareholders at the ensuing AGM approved :-
 - a) Re-appointment of Mr. J D Curavala as a Non-Executive Non Independent Director (who retires by rotation at the ensuing AGM), from conclusion of the said AGM.
 - b) Appointment of Mr. A V Lodha as Non-executive Non Independent Director (who holds office as an additional director upto the ensuing AGM) liable to retire by rotation from the conclusion of the ensuing AGM.
 - c) Reappointment of Mr. M. B. Gadgil as Whole time Director, designated as Executive Director of the Company for 1 year from 01.07.2019 (his present 5 year term expires on 30.06.2019) .
5. The Board of Directors have approved revised Code of practices and procedures of fair disclosure of Unpublished Price Sensitive Information as per SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 effective from April 1, 2019. A copy of the same is enclosed.

The Board Meeting commenced at 12.15 p.m. and ended at 4.15 p.m.

Thanking you,

Yours faithfully,
For Graphite India Limited


B Shiva
Company Secretary

Encl : As above.

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
Board of Directors of
Graphite India Limited

1. We have audited the accompanying statement of quarterly standalone Ind AS financial results of Graphite India Limited ('the Company') for the quarter ended March 31, 2019 and for the year ended March 31, 2019 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The standalone Ind AS financial results for the quarter ended March 31, 2019 and year ended March 31, 2019 have been prepared on the basis of the standalone Ind AS financial results for the nine-month period ended December 31, 2018, the audited annual standalone Ind AS financial statements as at and for the year ended March 31, 2019, and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone Ind AS financial results based on our review of the standalone Ind AS financial results for the nine-month period ended December 31, 2018 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone Ind AS financial statements as at and for the year ended March 31, 2019; and the relevant requirements of the Regulation and the Circular.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone Ind AS financial results as well as the year to date results:
 - i. are presented in accordance with the requirements of the Regulation read with the Circular, in this regard; and



S.R. BATLIBOI & Co. LLP

Chartered Accountants

- ii. give a true and fair view of the total comprehensive income (comprising net profit and other comprehensive income) and other financial information for the quarter ended March 31, 2019 and for the year ended March 31, 2019.
4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2019 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under the Regulation and the Circular.

For S.R. Batliboi & Co. LLP

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005

per Sanjay Kumar Agarwal

Partner

Membership No.: 060352

Place of Signature: Kolkata

Date: May 18, 2019





GRAPHITE INDIA LIMITED

CIN: L10101WB1974PLC094602

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

Telephone No: 91 33 40029600; Fax No: 91 33 40029676

Email Id: gilro@graphiteindia.com; Website: www.graphiteindia.com

Statement of Standalone Financial Results for the quarter and the year ended 31st March, 2019

(₹ in Crores)

S. No.	Particulars	Quarter ended			Year ended	
		31st March, 2019	31st December, 2018	31st March, 2018	31st March, 2019	31st March, 2018
		(Audited) (Refer Note 3)	(Unaudited)	(Audited) (Refer Note 3)	(Audited)	(Audited)
	Income					
1	Revenue from Operations	1390	1562	1212	6737	2983
2	Other Income	63	64	37	197	89
3	Total Income (1+2)	1453	1626	1249	6934	3072
4	Expenses					
	(a) Cost of Materials Consumed	622	642	258	2100	711
	(b) Purchases of stock-in-trade	-	-	12	-	12
	(c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	(213)	(222)	30	(679)	13
	(d) Excise Duty on sale of goods	-	-	-	-	25
	(e) Employee Benefits Expense	55	58	45	222	176
	(f) Consumption of Stores and Spare Parts	61	54	49	219	161
	(g) Power and Fuel	80	85	76	329	299
	(h) Finance Costs	4	3	2	11	6
	(i) Depreciation and Amortisation Expense	22	11	11	56	46
	(j) Other Expenses	114	77	74	340	234
	Total Expenses	745	708	557	2598	1683
5	Profit before Exceptional Items and Tax (3-4)	708	918	692	4336	1389
6	Exceptional Items (Refer Note 5)	(55)	-	-	(55)	-
7	Profit before Tax (5+6)	653	918	692	4281	1389
8	Tax Expense					
	- Current Tax (Net of adjustments of earlier years)	223	300	238	1469	465
	- Deferred Tax Charge/(Credit)	3	9	*	6	10
9	Net Profit for the Period/Year (7-8)	427	609	454	2806	914
10	Other Comprehensive Income					
	A. Items that will not be reclassified to profit or loss (net of tax)	*	*	2	(1)	1
	B. Items that will be reclassified to profit or loss (net of tax)	-	-	-	-	-
	Total Other Comprehensive Income (Net of tax)	*	*	2	(1)	1
11	Total Comprehensive Income for the Period/Year (9+10)	427	609	456	2,805	915
12	Paid-up equity share capital (Face Value ₹ 2/- per equity share)	39	39	39	39	39
13	Other Equity				4614	2563
14	Earnings per share (of ₹ 2/- each) (not annualised except for the year ended 31st March, 2019 & 31st March, 2018):					
	(a) Basic (₹)	21.85	31.17	23.22	143.61	46.76
	(b) Diluted (₹)	21.85	31.17	23.22	143.61	46.76

See accompanying notes to the financial results

* Amounts are below the rounding off norm adopted by the Company.



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GRAPHITE INDIA LIMITED
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Segment Reporting

(₹ in Crores)

S. No	Particulars	Quarter ended			Year ended	
		31st March, 2019	31st December, 2018	31st March, 2018	31st March, 2019	31st March, 2018
		(Audited) (Refer Note 3)	(Unaudited)	(Audited) (Refer Note 3)	(Audited)	(Audited)
1	SEGMENT REVENUE -					
	Graphite and Carbon	1,359	1,524	1,152	6,575	2,833
	Others	33	38	60	164	150
	Total	1,392	1,562	1,212	6,739	2,983
	Less: Inter Segment Revenue	2	*	*	2	*
	Revenue from Operations	1,390	1,562	1,212	6,737	2,983
2	SEGMENT RESULTS -					
	Graphite and Carbon	704	872	693	4,251	1,377
	Others	*	(4)	8	4	11
	Total	704	868	701	4,255	1,388
	Less:					
	Finance Costs	4	3	2	11	6
	Other un-allocable expenditure/(income)(net)	(8)	(53)	7	(92)	(7)
	Profit before Exceptional Items and Tax	708	918	692	4,336	1,389
	Exceptional Item	(55)	-	-	(55)	-
	Profit before Tax	653	918	692	4,281	1,389
3	SEGMENT ASSETS -					
	Graphite and Carbon	3,159	2,966	2,034	3,159	2,034
	Others	140	142	156	140	156
	Total Segment Assets	3,299	3,108	2,190	3,299	2,190
	Un-allocated Assets	2,644	2,490	1,306	2,644	1,306
	Total Assets	5,943	5,598	3,496	5,943	3,496
4	SEGMENT LIABILITIES -					
	Graphite and Carbon	693	825	528	693	528
	Others	32	33	42	32	42
	Total Segment Liabilities	725	858	570	725	570
	Un-allocated Liabilities	565	514	324	565	324
	Total Liabilities	1,290	1,372	894	1,290	894

* Amounts are below the rounding off norm adopted by the Company.

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

Notes to the Financial Results :

1. Standalone Balance Sheet as at 31st March, 2019

(₹ in Crores)

Particulars	As at 31st March, 2019 (Audited)	As at 31st March, 2018 (Audited)
ASSETS		
Non-current Assets		
(a) Property, Plant and Equipment	606	643
(b) Capital Work-in-progress	17	8
(c) Intangible Assets	1	1
(d) Financial Assets		
(i) Investments	575	208
(ii) Loans	8	8
(iii) Other Financial Assets	*	*
(e) Other Non - current Assets	10	12
Total Non-current Assets	1,217	880
Current Assets		
(a) Inventories	1,821	670
(b) Financial Assets		
(i) Investments	1,991	1,033
(ii) Trade Receivables	705	759
(iii) Cash and Cash Equivalents	23	16
(iv) Bank Balances other than (iii) above	7	15
(v) Loans	4	3
(vi) Other Financial Assets	63	37
(c) Current Tax Assets (Net)	23	25
(d) Other Current Assets	89	58
Total Current Assets	4,726	2,616
Total Assets	5,943	3,496
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	39	39
(b) Other Equity	4,614	2,563
Total Equity	4,653	2,602
LIABILITIES		
Non - current Liabilities		
(a) Financial Liabilities		
(i) Trade Payables		
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	*
(ii) Other Financial Liabilities	*	*
(b) Deferred Tax Liabilities (Net)	114	94
Total Non-current Liabilities	114	94
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	359	155
(ii) Trade Payables		
Total outstanding dues of micro enterprises and small enterprises	6	6
Total outstanding dues of creditors other than micro enterprises and small enterprises	567	389
(iii) Other Financial Liabilities	116	52
(b) Other Current Liabilities	40	115
(c) Provisions	34	31
(d) Current Tax Liabilities (Net)	54	52
Total Current Liabilities	1,176	800
Total Equity and Liabilities	5,943	3,496

* Amounts are below the rounding off norm adopted by the Company.



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Notes to the financial results continued.....

- 2 This Statement has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 18th May, 2019.
- 3 The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year up to 31st March and the unaudited published year-to-date figures up to the 31st December, being the date of the end of the third quarter of the financial year which were subject to limited review.
- 4 On 6th November, 2018, the Board of Directors approved payment of interim dividend @ Rs 20/- per equity share (Face value Rs 2/- each) for the year ended 31st March, 2019 on 19,53,75,594 equity shares. The Board has recommended final dividend @ Rs. 35/- per equity share of Rs 2/- each.
- 5 Pursuant to Principal Bench, National Green Tribunal (NGT) Order dated January 28, 2019 and Karnataka State Pollution Control Board (KSPCB) withdrawal of consent to operate and closure order dated February 14, 2019, the Board of Directors of the Company on April 02, 2019, decided to permanently close operations in the Bengaluru Plant in Whitefield within such time as is required by the Company to obtain appropriate consents, approvals, authorizations and no objections. Closure application has been filed with Government of Karnataka and has also stopped the production activities at the plant. NGT vide order dated April 8, 2019 disposed off all the appeals against the Company. The Company has also fully charged off the net block of all property, plant and equipments aggregating Rs. 10.84 crores through accelerated depreciation. The Company has also provided for compensation payable to its employees/workers at Bengaluru unit consequent to closure of its operations amounting to Rs. 54.86 crores which has been shown as exceptional item.
- 6 Figures for the previous periods have been regrouped/rearranged wherever necessary, to make them comparable with current period's classification.

By Order of the Board
For Graphite India Limited



Place : Kolkata
Date : 18th May, 2019


K.K. Bangur
Chairman

Auditor's Report On Quarterly Consolidated Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
Board of Directors of
Graphite India Limited

1. We have audited the accompanying statement of quarterly consolidated Ind AS financial results of Graphite India Limited ('the Company') comprising its subsidiaries (together, 'the Group') and its associate for the quarter and year ended March 31, 2019 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The consolidated Ind AS financial results for the quarter and year ended March 31, 2019 have been prepared on the basis of the consolidated Ind AS financial results for the nine-month period ended December 31, 2018, the audited annual consolidated Ind AS financial statements as at and for the year ended March 31, 2019, and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these consolidated Ind AS financial results based on our review of the consolidated Ind AS financial results for the nine-month period ended December 31, 2018 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual consolidated Ind AS financial statements as at and for the year ended March 31, 2019; and the relevant requirements of the Regulation and the Circular.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. We draw attention to Note 3 of the consolidated Ind AS financial results which include financial results and other financial information in respect of six subsidiaries (including



four step down subsidiaries), whose financial results and other financial information reflects total revenue of Rs. 963 crores for the nine months period ended December 31, 2018 and the financial results and other information of one associate which reflects Group's share of net loss of Rs. 1.09 crores for the nine months period ended December 31, 2018, as considered in the Statement. These financial results for the nine months period ended December 31, 2018 had not been subject to audit or review and had been compiled and approved by the management. Accordingly, we are unable to comment on the financial impact, if any, on the Statement of consolidated Ind AS financial results for the quarter ended March 31, 2019, if the same had been audited or reviewed.

Our review report for the quarter ended December 31, 2018 was similarly modified in respect of the above matter.

4. Except for the possible effects of the matter described in the paragraph 3 above, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate financial statements and the other financial information of subsidiaries and an associate, these quarterly consolidated Ind AS financial results as well as the year to date results:

- i. includes the results of the following entities

Entity	Relationship
Graphite India Limited	Holding
Carbon Finance Limited	Subsidiary of Graphite India Limited
Graphite International B.V. (GIBV)	Subsidiary of Graphite India Limited
Graphite Cova GmbH	Subsidiary of GIBV
Bravia Electrodes GmbH	Subsidiary of GIBV
Bravia Carbon Holdings GmbH	Subsidiary of GIBV
Bravia Carbon Specialities GmbH	Subsidiary of GIBV
General Graphene Corporation	Associate of GIBV

- ii. are presented in accordance with the requirements of the Regulation read with the Circular, in this regard; and
- iii. give a true and fair view of the consolidated total comprehensive income (comprising net profit and other comprehensive income) and other financial information for the quarter and the year ended March 31, 2019.
5. We did not audit the financial statements and other financial information, in respect of 1 subsidiary and consolidated financial statements of 1 subsidiary including its 4 subsidiaries and 1 associate, whose Ind AS financial statements for the year ended March 31, 2019 reflects total assets of Rs. 1091 Crores as at March 31, 2019 and total revenue of Rs. 1313 crores for the year ended March 31, 2019. The consolidated Ind AS



financial statements also include the Group's share of net loss of Rs. 3 crores, in respect of one associate for the year ended March 31, 2019, as considered in the consolidated financial Statements of 1 subsidiary. These Ind AS statements and other financial information for the year ended March 31, 2019 have been audited by other auditors, which financial statements, other financial information and auditor's report have been furnished to us by the management.

Our opinion is not qualified in respect of this matter.

6. We have not audited or reviewed the comparative consolidated Ind AS financial information of the Company for the comparative quarter ended March 31, 2018 which has been presented solely based on the information compiled and approved by the management.
7. Further, read with paragraph 1 and 3 above, we report that the figures for the quarter ended March 31, 2019 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under the Regulation and the Circular.

For S.R. Batliboi & Co. LLP

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005

per Sanjay Kumar Agarwal

Partner

Membership No.: 060352

Place of Signature:

Date: May 18, 2019





GRAPHITE INDIA LIMITED

CIN: L10101WB1974PLC094602

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

Telephone No: 91 33 40029600; Fax No: 91 33 40029676

Email Id: gilro@graphiteindia.com; Website: www.graphiteindia.com

Statement of Consolidated Financial Results for the quarter and the year ended 31st March, 2019

(₹ in Crores)

S. No.	Particulars	Quarter ended			Year ended	
		31st March, 2019	31st December, 2018	31st March, 2018	31st March, 2019	31st March, 2018
		(Audited) (Refer Note 4)	(Unaudited)	(Audited) (Refer Note 4)	(Audited)	(Audited)
	Income					
1	Revenue from Operations	1,693	1,855	1,323	7,858	3,291
2	Other Income	70	66	36	210	89
3	Total Income (1+2)	1,763	1,921	1,359	8,068	3,380
4	Expenses					
	(a) Cost of Materials Consumed	686	713	271	2,283	753
	(b) Purchases of stock-in-trade	-	-	12	-	12
	(c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	(239)	(275)	25	(797)	7
	(d) Excise Duty on sale of goods	-	-	-	-	25
	(e) Employee Benefits Expense	78	81	66	311	252
	(f) Consumption of Stores and Spare Parts	68	59	52	241	176
	(g) Power and Fuel	101	100	86	387	334
	(h) Finance Costs	4	3	2	12	8
	(i) Depreciation and Amortisation Expense	23	13	13	62	52
	(j) Other Expenses	135	94	91	410	288
	Total Expenses	856	788	618	2,909	1,907
5	Profit before Exceptional Items, Tax and share of profit/(Loss) of an associate (3-4)	907	1,133	741	5,159	1,473
6	Share of Profit/(Loss) of an associate	(2)	(1)	-	(3)	-
7	Profit before Exceptional Items and Tax (5-6)	905	1,132	741	5,156	1,473
8	Exceptional Items (Refer Note 7)	(55)	-	-	(55)	-
9	Profit before Tax (7+8)	850	1,132	741	5,101	1,473
10	Tax Expense					
	- Current Tax (Net of adjustments of earlier years)	283	358	243	1,654	475
	- Deferred Tax Charge/(Credit)	5	10	(42)	51	(34)
11	Net Profit for the Period/Year (9-10)	562	764	540	3,396	1,032
12	Other Comprehensive Income					
	A. Items that will not be reclassified to profit or loss (net of tax)	*	*	3	(1)	1
	B. Items that will be reclassified to profit or loss	(16)	(23)	7	(22)	6
	Total Other Comprehensive Income	(16)	(23)	10	(23)	7
13	Total Comprehensive Income for the Period/Year (11+12)	546	741	550	3,373	1,039
14	Paid-up equity share capital (Face Value ₹ 2/- per equity share)	39	39	39	39	39
15	Other Equity				5,312	2,693
16	Earnings per share (of ₹ 2/- each) (not annualised except for the year ended 31st March, 2019 & 31st March, 2018):					
	(a) Basic (₹)	28.74	39.11	27.69	173.80	52.81
	(b) Diluted (₹)	28.74	39.11	27.69	173.80	52.81

See accompanying notes to the financial results

* Amounts are below the rounding off norm adopted by the Company.



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

(₹ in Crores)

S. No	Particulars	Quarter ended			Year ended	
		31st March, 2019	31st December, 2018	31st March, 2018	31st March, 2019	31st March, 2018
		(Audited) (Refer Note 4)	(Unaudited)	(Audited) (Refer Note 4)	(Audited)	(Audited)
1	SEGMENT REVENUE -					
	Graphite and Carbon	1,663	1,813	1,265	7,690	3,140
	Others	32	42	58	170	151
	Total	1,695	1,855	1,323	7,860	3,291
	Less: Inter Segment Revenue	2	*	*	2	*
	Revenue from Operations	1,693	1,855	1,323	7,858	3,291
2	SEGMENT RESULTS -					
	Graphite and Carbon	905	1,085	746	5,071	1,465
	Others	(1)	(2)	4	9	11
	Total	904	1,083	750	5,080	1,476
	Less:					
	Finance Costs	4	3	2	12	8
	Other un-allocable expenditure/(income)(net)	(7)	(53)	7	(91)	(5)
	Profit before Exceptional Items, Tax and share of Profit/(Loss) of an associate	907	1,133	741	5,159	1,473
	Share of Profit/(Loss) of an associate	(2)	(1)		(3)	
	Profit before Exceptional Items and Tax	905	1,132	741	5,156	1,473
	Exceptional Item	(55)	-	-	(55)	-
	Profit before Tax	850	1,132	741	5,101	1,473
3	SEGMENT ASSETS -					
	Graphite and Carbon	4,078	3,657	2,287	4,078	2,287
	Others	202	206	213	202	213
	Total Segment Assets	4,280	3,863	2,500	4,280	2,500
	Un-allocated Assets	2,626	2,475	1,280	2,626	1,280
	Total Assets	6,906	6,338	3,780	6,906	3,780
4	SEGMENT LIABILITIES -					
	Graphite and Carbon	780	862	557	780	557
	Others	32	33	42	32	42
	Total Segment Liabilities	812	895	599	812	599
	Un-allocated Liabilities	743	638	449	743	449
	Total Liabilities	1,555	1,533	1,048	1,555	1,048

* Amounts are below the rounding off norm adopted by the Company.

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

Notes to the Financial Results :

1. Consolidated Balance Sheet as at 31st March, 2019

(₹ in Crores)

Particulars	As at 31st March, 2019	As at 31st March, 2018
	(Audited)	(Audited)
ASSETS		
Non - current Assets		
(a) Property, Plant and Equipment	662	700
(b) Capital Work-in-progress	17	8
(c) Goodwill	1	1
(d) Intangible Assets	1	1
(e) Financial Assets		
(i) Investments	598	175
(ii) Loans	8	8
(iii) Other Financial Assets	*	*
(f) Deferred Tax Assets (Net)	5	49
(g) Other Non - current Assets	16	14
Total Non-current Assets	1,308	956
Current Assets		
(a) Inventories	2,160	786
(b) Financial Assets		
(i) Investments	1,992	1,033
(ii) Trade Receivables	858	824
(iii) Cash and Cash Equivalents	400	41
(iv) Bank Balances other than (iii) above	7	15
(v) Loans	4	3
(vi) Other Financial Assets	59	37
(c) Current Tax Assets (Net)	24	25
(d) Other Current Assets	94	60
Total Current Assets	5,598	2,824
Total Assets	6,906	3,780
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	39	39
(b) Other Equity	5,312	2,693
Total Equity	5,351	2,732
LIABILITIES		
Non - current Liabilities		
(a) Financial Liabilities		
(i) Trade Payables		
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	*
(ii) Other Financial Liabilities	*	*
(b) Provisions	3	3
(c) Deferred Tax Liabilities (Net)	114	95
Total Non - current Liabilities	117	98
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	359	272
(ii) Trade Payables		
Total outstanding dues of micro enterprises and small enterprises	6	5
Total outstanding dues of creditors other than micro enterprises and small enterprises	641	406
(iii) Other Financial Liabilities	121	57
(b) Other Current Liabilities	45	118
(c) Provisions	34	31
(d) Current Tax Liabilities(Net)	232	61
Total Current Liabilities	1,438	950
Total Equity and Liabilities	6,906	3,780

* Amounts are below the rounding off norm adopted by the Company

(K. a.)





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

Notes to the financial results:

- 2 The above results have been reviewed by the Audit Committee and approved by the Board at their respective meetings held on 18th May, 2019.
- 3 The consolidated financial results relate to Graphite India Limited (GIL) (the Parent Company) and its wholly owned subsidiaries Carbon Finance Limited and 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 and one associate of GIBV namely, General Graphene Corporation, USA. These financial results and other financial information include total revenue of Rs. 963 crores for the nine months period ended on 31st December, 2018 of the above subsidiaries and the financial results and other information of one associate which reflects Group's share of net loss of Rs. 1.09 crores for the nine months period ended on 31st December, 2018 which have been compiled and approved by the management in accordance with accounting principles generally accepted in India and these balances have not been subjected to audit/limited review. Consequently, these financial results for 3 months ended March 31, 2019 have not been subjected to audit/limited review. The financial statements and other financial information for the year ended 31st March 2019 in respect of above subsidiaries and associate have been audited by other auditors.
- 4 The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year up to 31st March and the consolidated unaudited published year-to-date figures up to the 31st December, being the date of the end of the third quarter of the financial year which were not subject to limited review.
- 5 On 6th November, 2018, the Board of Directors approved payment of interim dividend @ Rs 20/- per equity share (Face value Rs 2/-each) for the year ended 31st March, 2019 on 19,53,75,594 equity shares. The Board has recommended final dividend @ Rs. 35/- per equity share of Rs 2/- each.
- 6 From the quarter ended 30th June, 2018 onwards, the Company has voluntarily decided to publish consolidated financial results in addition to standalone financial results. Accordingly, the comparative figures for the quarter ended 31st March, 2018 have been compiled and approved by the management in accordance with accounting principles generally accepted in India and these balances not been subjected to audit or limited review.
- 7 Pursuant to Principal Bench, National Green Tribunal (NGT) Order dated January 28, 2019 and Karnataka State Pollution Control Board (KSPCB) withdrawal of consent to operate and closure order dated February 14, 2019, the Board of Directors of the Parent Company on April 02, 2019, decided to permanently close operations in the Bengaluru Plant in Whitefield within such time as is required by the Parent Company to obtain appropriate consents, approvals, authorizations and no objections. Closure application has been filed with Government of Karnataka and has also stopped the production activities at the plant. NGT vide order dated April 8, 2019 disposed off all the appeals against the Parent Company. The Parent Company has also fully charged off the net block of all property, plant and equipments aggregating Rs. 10.84 crores through accelerated depreciation. The Parent Company has also provided for compensation payable to its employees/workers at Bengaluru unit consequent to closure of its operations amounting to Rs 54.86 crores which has been shown as exceptional item.
- 8 Figures for the previous periods have been regrouped/rearranged wherever necessary to make them comparable with current period's classification.



Place : Kolkata
Date : 18th May, 2019

By Order of the Board
For Graphite India Limited


K.K. Bangur
Chairman



GRAPHITE INDIA LIMITED

REGD. & H.O. : 31, CHOWRINGHEE ROAD, KOLKATA - 700 016, W.B., INDIA
PHONE : 91 33 4002 9600, 2226 5755 / 4942 / 4943 / 5547 / 2334, 2217 1145 / 1146
FAX : 91 33 2249 6420, E-mail : gilro@graphiteindia.com
WEBSITE : www.graphiteindia.com, CIN : L10101WB1974PLC094602

May 18, 2019

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,
Exchange Plaza, 5th Floor,
Plot No-C/1, G Block,
Bandra-Kurla Complex,
Bandra (E),
Mumbai - 400051
cmllist@nse.co.in

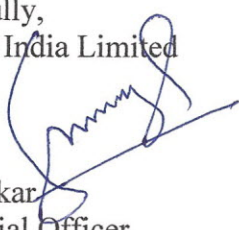
Dear Sirs,

Re: **Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of Audit Reports with unmodified opinion for the Financial Year ended March 31, 2019.**

Pursuant to SEBI circular no. CIR/CFD/CMD56/2016 dated May 27, 2016, it is hereby declared that the Auditors of the Company, S. R. Batliboi & Co. LLP, Chartered Accountants, have issued the Audit Reports for the Financial Statements (Standalone & Consolidated) as prepared under the Companies Act, 2013 and Financial Results as prepared pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Financial Year ended March 31, 2019 with unmodified opinion.

Thanking you,

Yours faithfully,
For Graphite India Limited


S. W. Parnerkar
Chief Financial Officer



GRAPHITE INDIA LIMITED

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Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information

[Pursuant to Regulation 8 of SEBI (Prohibition of Insider Trading) Regulations, 2015], as amended

Regulation 8 of SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended (the “PIT Regulations”) requires a listed company to formulate and publish on its official website a “Code of Practices and Procedure for Fair Disclosure of Unpublished Price Sensitive Information (“UPSI”)” in adherence to the principles set out in Schedule A to the said PIT Regulations. Subsequent to amendments to the PIT Regulations on December 31, 2018 and January 21, 2019, this Code has been further amended to state as follows:

- 1) The Company shall ensure prompt public disclosure of UPSI that would impact price discovery, as soon as it has credible and concrete information, in order to make such information ‘generally available’ i.e. to make the information accessible to the public on a non-discriminatory basis.
- 2) The Company shall ensure uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosures.
- 3) The Company Secretary who is the Compliance Officer of the Company shall act as the Chief Investor Relations Officer for the purpose of dealing with dissemination of information and disclosure of unpublished price sensitive information.
- 4) If the Company has disclosed any UPSI selectively, inadvertently or otherwise such information shall be disseminated promptly to make it generally available.
- 5) The Company shall ensure appropriate and fair responses to queries on news reports and requests for verification of market rumors by regulatory authorities.
- 6) The Company shall ensure that information shared with analysts and research personnel is not UPSI.
- 7) Best practices shall be developed to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the Company’s website www.graphiteindia.com to ensure official confirmation and documentation of disclosures made. The Company shall handle all UPSI strictly on a need-to-know basis.
- 8) Sharing information with lenders, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, employees of promoters/promoter groups as notified by the Board or any committee shall be considered as “legitimate purposes” for the purposes of sharing UPSI in the ordinary course of business by an insider, provided that such sharing has not been carried out to evade or circumvent the prohibitions under the PIT Regulations.
- 9) Any person in receipt of UPSI pursuant to a legitimate purpose shall be considered an “insider” and due notice shall be given to such person to maintain confidentiality of UPSI in compliance with the PIT Regulations. The Compliance Officer shall ensure that such third party is also bound by non-disclosure or confidentiality agreements which shall also mention the duties and responsibilities of such person with respect to such UPSI and the liabilities involved if such person misuses or uses such UPSI in breach of these PIT Regulations.
- 10) The Company shall enter the details of the person or entity with whom UPSI is shared in a digital database.

XXXXX

