

The Board of Directors
Graphite India Limited
31, Chowringhee Road
Kolkata - 700 016

1. We have reviewed the results of Graphite India Limited (the "Company") for the quarter ended 31st December, 2013 which are included in the accompanying 'Standalone Unaudited Financial Results for the quarter and the nine months ended 31st December, 2013' (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoters and Promoter Group Shareholding' which have been traced from disclosures made by the Management but have neither been reviewed nor been audited by us. The Statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialled by us for identification purposes. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. 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 financial statements are 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. We have only traced the disclosures regarding 'Public Shareholding' and 'Promoters and Promoter Group Shareholding' in the Statement from the disclosures made by the Management and are, therefore, not expressing a review opinion thereon.
5. 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 the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse
Firm Registration Number: 301112E
Chartered Accountants



A handwritten signature in black ink, appearing to read "Pinaki Chowdhury".

Pinaki Chowdhury
Partner
Membership Number 57572

Kolkata
3rd February, 2014



GRAPHITE INDIA LIMITED

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

Standalone Unaudited Financial Results for the quarter and the nine months ended 31st December, 2013

(₹ in Lakhs)

PART I

Particulars	Quarter ended			Nine Months ended		Year ended
	31st December	30th September	31st December	31st December	31st December	31st March
	2013 (Unaudited)	2013 (Unaudited)	2012 (Unaudited)	2013 (Unaudited)	2012 (Unaudited)	2013 (Audited)
Income from Operations						
Gross Sales / Income from Operations	44,864	44,886	43,619	131,027	127,224	179,021
Less: Excise Duty on Sales	1,839	1,820	1,702	5,453	5,161	7,132
Net Sales / Income from Operations	43,025	43,066	41,917	125,574	122,063	171,889
Other Operating Income	420	1,021	993	2,339	3,305	4,597
Total Income from Operations (net)	43,445	44,087	42,910	127,913	125,368	176,486
Expenses						
Cost of materials consumed	18,895	18,587	22,363	58,531	58,218	78,883
Purchase of stock-in-trade	-	-	799	-	1,345	1,345
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(19)	581	(6,720)	(3,297)	(11,581)	(7,738)
Employee benefits expense	3,495	3,162	3,359	9,748	8,814	11,997
Consumption of stores and spare parts	2,920	3,228	3,571	8,984	9,890	14,115
Power and fuel	5,924	5,611	8,149	18,128	22,546	30,394
Depreciation and amortisation expense	1,353	1,352	1,292	4,017	3,637	5,004
Other expenses	5,381	4,738	4,722	14,207	14,424	19,599
Total Expenses	37,949	37,259	37,535	110,318	107,293	153,599
Profit from operations before other income, finance costs and exceptional items	5,496	6,828	5,375	17,595	18,075	22,887
Other Income	1,029	533	327	2,432	1,654	2,635
Profit from ordinary activities before finance costs and exceptional items	6,525	7,361	5,702	20,027	19,729	25,522
Finance Costs	384	485	521	1,304	1,508	2,214
Profit from ordinary activities after finance costs but before exceptional items	6,141	6,876	5,181	18,723	18,221	23,308
Exceptional Items	-	-	-	-	-	-
Profit from ordinary activities before tax	6,141	6,876	5,181	18,723	18,221	23,308
Tax expense relating to						
- Current period	1,925	2,425	1,730	6,125	6,070	8,000
- Earlier period	-	-	-	-	-	(1,000)
Net Profit from ordinary activities after tax	4,216	4,451	3,451	12,598	12,151	16,308
Extraordinary Items	-	-	-	-	-	-
Net Profit for the period	4,216	4,451	3,451	12,598	12,151	16,308
Paid-up equity share capital (Face Value ₹ 2/- each)	3,908	3,908	3,908	3,908	3,908	3,908
Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year						160,592
Earnings Per Share (EPS) (before and after extraordinary items) - Face Value ₹ 2/- each (not annualised)						
Basic EPS (₹)	2.16	2.28	1.77	6.45	6.22	8.35
Diluted EPS (₹)	2.16	2.28	1.77	6.45	6.22	8.35

K. A. P.





GRAPHITE INDIA LIMITED

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PART II

Particulars	Quarter ended			Nine Months ended		Year ended
	31st December	30th September	31st December	31st December	31st December	31st March
	2013	2013	2012	2013	2012	2013
PARTICULARS OF SHAREHOLDING						
Public Shareholding						
- Number of shares	69,336,871	70,571,078	72,869,666	69,336,871	72,869,666	72,753,944
- Percentage of shareholding	35.49	36.12	37.30	35.49	37.30	37.24
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	126,038,723	124,804,516	122,505,928	126,038,723	122,505,928	122,621,650
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
- Percentage of shares (as a % of the total share capital of the company)	64.51	63.88	62.70	64.51	62.70	62.76

Particulars	Quarter ended 31st December 2013
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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GRAPHITE INDIA LIMITED
Segment-wise Revenue, Results and Capital employed in terms of Clause 41 of the Listing Agreement

(₹ in Lakhs)

Particulars	Quarter ended			Nine Months ended		Year ended
	31st December	30th September	31st December	31st December	31st December	31st March
	2013 (Unaudited)	2013 (Unaudited)	2012 (Unaudited)	2013 (Unaudited)	2012 (Unaudited)	2013 (Audited)
1 SEGMENT REVENUE -						
Graphite and Carbon	41,456	41,106	39,603	119,734	116,628	164,087
Steel	1,486	1,818	2,445	5,212	5,709	7,858
Unallocated	504	1,182	880	2,988	3,069	4,581
Total	43,446	44,106	42,928	127,934	125,406	176,526
Less: Inter Segment Revenue	1	19	18	21	38	40
Sales/Income from Operations-Net	43,445	44,087	42,910	127,913	125,368	176,486
2 SEGMENT RESULTS -						
Profit / (Loss) before tax and interest						
Graphite and Carbon	6,261	8,735	6,998	22,771	21,685	27,866
Steel	(16)	58	144	404	122	888
Unallocated	(36)	(61)	(49)	(177)	(39)	(399)
Total	6,209	8,732	7,093	22,998	21,768	28,355
Less:						
Interest	384	485	521	1,304	1,508	2,214
(Including other finance costs)						
Other un-allocable expenditure/(income)(net)	(316)	1,371	1,391	2,971	2,039	2,833
Total Profit Before Tax	6,141	6,876	5,181	18,723	18,221	23,308
3 CAPITAL EMPLOYED -						
(Segment Assets - Segment Liabilities)						
Graphite and Carbon	176,600	179,911	193,770	176,600	193,770	197,293
Steel	19,751	19,795	18,629	19,751	18,629	19,422
Unallocated	2,963	4,591	4,365	2,963	4,365	4,855
Total	199,314	204,297	216,764	199,314	216,764	221,570

K. Das



GRAPHITE INDIA LIMITED

Notes :

- 1 Figures for the previous periods have been regrouped / rearranged wherever necessary to conform to current period's classification.
- 2 The above results have been reviewed by the Audit Committee and approved by the Board at its meeting held on 3rd February, 2014. The Auditors of the Company have carried out a Limited Review of the above financial results for the quarter ended 31st December, 2013 in terms of Clause 41 of the Listing Agreement with Stock Exchanges.

By Order of the Board
For Graphite India Limited


K.K. Bangur
Chairman

Place : Kolkata
Date : 3rd February, 2014

