



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
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 400 051
cmllist@nse.co.in

**Sub: Unaudited financial results for the quarter ended 30th 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 30th June, 2016 as approved by the Board of Directors at its meeting held today i.e. 10th 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 30th 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

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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)
1	Income from operations		
	(a) Revenue from operations	29,154	33,678
	(b) Other operating income	389	601
	Total Income from operations	29,543	34,279
2	Expenses		
	(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
	Total expenses	29,464	32,182
3	Profit from operations before other income, finance costs and exceptional items (1 - 2)	79	2,097
4	Other Income	1,784	861
5	Profit before finance costs and exceptional items (3+4)	1,863	2,958
6	Finance costs	144	211
7	Profit before exceptional items (5 - 6)	1,719	2,747
8	Exceptional Items	-	-
9	Profit before tax (7 + 8)	1,719	2,747
10	Tax expense	620	825
11	Net Profit for the period (9 - 10)	1,099	1,922
12	Other comprehensive income, net of income tax		
	A. Items that will not be reclassified to profit or loss	(23)	(30)
	B. Items that will be reclassified to profit or loss	-	-
	Total other comprehensive income, net of income tax	(23)	(30)
13	Total comprehensive income for the period (11 + 12)	1,076	1,892
14	Paid-up equity share capital (Face Value ₹ 2/- per equity share)	3,908	3,908
15	Earnings per share (of ₹ 2/- each) (not annualised):		
	(a) Basic (₹)	0.56	0.98
	(b) Diluted (₹)	0.56	0.98

See accompanying notes to the financial results

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Segment Reporting

(₹ in Lakhs)

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



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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 30th June 2015
		(Not subjected to 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
	Net profit as per Ind AS	1,922
	Other comprehensive income, net of income tax	(30)
	Total comprehensive income for the period	1,892

Place : Kolkata
Date : 10th August, 2016

By Order of the Board
For Graphite India Limited


K.K. Bangur
Chairman

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