Graphite India Limited

Q4 and Full Year FY2013 Earnings Presentation

10 May 2013

Important Notice

Forward Looking Statements

This presentation contains statements that contain "forward looking statements" including, but without limitation, statements relating to the implementation of strategic initiatives, and other statements relating to Graphite India's future business developments and economic performance.

While these forward looking statements indicate our assessment and future expectations concerning the development of our business, a number of risks, uncertainties and other unknown factors could cause actual developments and results to differ materially from our expectations.

These factors include, but are not limited to, general market, macro-economic, governmental and regulatory trends, movements in currency exchange and interest rates, competitive pressures, technological developments, changes in the financial conditions of third parties dealing with us, legislative developments, and other key factors that could affect our business and financial performance.

Graphite India undertakes no obligation to publicly revise any forward looking statements to reflect future / likely events or circumstances.

Financial Performance

Standalone Performance – Q4 FY2013 vs. Q4 FY2012

- Gross Sales of Rs. 518 Crore, an increase of 12.0%
- Operating Profit of Rs. 72 Crore; Operating margin of 14.0%
- Net Profit of Rs. 42 Crore, Net Profit margin of 8.1%
- Expansion of 20,000 MT capacity at Durgapur plant completed. Benefits of the expanded capacity to flow from Q1 FY2014
- Dividend per share of Rs 3.50

Commenting on the results and performance, **Mr. K. K. Bangur, Chairman** of **Graphite India said:**

"Graphite India delivered a 12% y-o-y topline growth during the quarter driven by increased sales volume and price realisation. This should be viewed in the context of the ongoing global economic uncertainty, specifically Europe. Near term global steel demand is expected to be subdued, placing further pressure on graphite electrode demand. Management continues to remain focussed on controlling operating costs and strengthening customer relationships.

Looking forward, the longer term dynamics of the industry remain positive while the short term uncertainties prevail"

Economic Environment

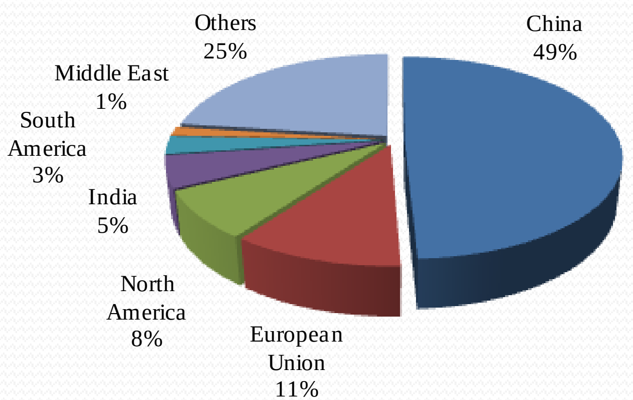
Industry Highlights

- During Q1 CY2013, the US economy grew at an annualized rate of 2.5% as a result of consumer and business revival supported by the recovery in housing activity and industrial orders. China's economy grew by 7.7% y-o-y in Q1 CY2013, but it was unable to sustain the pick-up in activity recorded during Q4 CY2012. This was due to reduced exports as a result of slower global growth

- The Eurozone remains under recessionary pressures coupled with rising unemployment across key countries

- During Q1 CY2013, the global crude steel production increased by 3.0% to 389 million MT. CY2012 has been a challenging year for the steel industry (growth of 1.7%) due to the continued macroeconomic uncertainty, which has impacted the key sectors of economy including the automobile, power generation, construction and infrastructure sectors

Regional Production: Q1 CY 2013



- During Q1 CY2013, the ongoing economic and fiscal difficulties in Europe resulted in a decline of (5.4)% y-o-y in the crude steel production. North American crude steel production decreased by (5.7)% y-o-y during the same period

- China and Middle East recorded strong y-o-y growth rates of 9.1% and 9.7% in Q1 CY2013. However, crude steel production in India grew moderately by 2.9%

Source: Worldsteel, Scotiabank and IMF

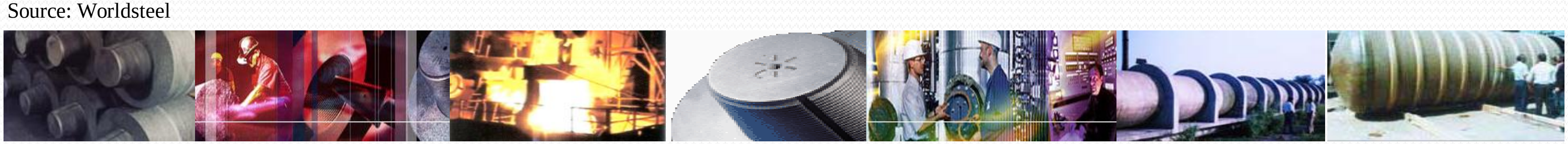
Economic Environment

Industry Highlights

Crude Steel Production	Three Months Ended					Twelve Months Ended		
(million MT)	Mar-13	Mar-12	*Y-o-Y Change (%)*	Dec-12	*Q-o-Q Change (%)*	Mar-13	Mar-12	*Y-o-Y Change (%)*
Asia	260	244	*6.4%*	242	*7.5%*	1,000	959	*4.3%*
India	20	19	*2.9%*	20	*1.6%*	78	73	*5.9%*
China	192	176	*9.1%*	174	*10.1%*	726	689	*5.4%*
South America	11	12	*(5.7%)*	12	*(4.3%)*	46	44	*4.0%*
North America	30	31	*(5.7%)*	29	*1.5%*	120	122	*(1.7%)*
European Union	41	44	*(5.4%)*	40	*4.4%*	167	176	*(5.0%)*
Middle East	5	5	*9.7%*	5	*10.9%*	20	19	*3.7%*
Others	41	41	*(0.0%)*	42	*(2.2%)*	169	176	*(3.9%)*
Total	**389**	**377**	***3.0%***	**369**	***5.3%***	**1,522**	**1,496**	***1.7%***

- The global average steel capacity utilization has decreased to 77.0% in Q1 CY2013 from 77.4% in Q1 CY2012
- Capacity utilization has increased marginally sequentially from 75.3% during the previous quarter
- Brent crude oil prices have ranged between $107/barrel to $119/barrel during the quarter

Source: Worldsteel



Financial Performance

Standalone Performance

(Rs. Crore)	Q4 FY2013	Q4 FY2012	y-o-y Growth (%)	Q3 FY2013	q-o-q Growth (%)	Full Year FY2013	Full Year FY2012	y-o-y Growth (%)
Gross Sales	518	463	*12.0%*	436	*18.7%*	1,790	1,696	*5.5%*
Net Sales (incl Other Operating Income)	511	452	*13.1%*	429	*19.1%*	1,765	1,671	*5.6%*
Operating Profit	72	105	*(31.6)%*	70	*2.4%*	305	346	*(11.7)%*
Margin (%)	*14.0%*	*23.2%*		*16.3%*		*17.3%*	*20.7%*	
Net Profit	42	103 *	*(59.6)%*	35	*20.5%*	163	238 *	*(31.4)%*
Margin (%)	*8.1%*	*22.8%*		*8.0%*		*9.2%*	*14.2%*	
Basic EPS (Rs)	2.13	5.27	*(59.6)%*	1.77	*20.3%*	8.35	12.18	*(31.4)%*

Notes:

1 Gross Sales includes excise duty

2 Operating Profit defined as earnings before depreciation, interest, exceptional items and taxes; includes other income

3 All margins calculated as a percentage of Net Sales (including Other Operating Income)

* Q4 FY2012 and FY2012 Net Profit includes Rs. 29.6 Crore profit on the sale of the entire shareholding in Carbon International Holdings NV (CINV), a wholly owned subsidiary

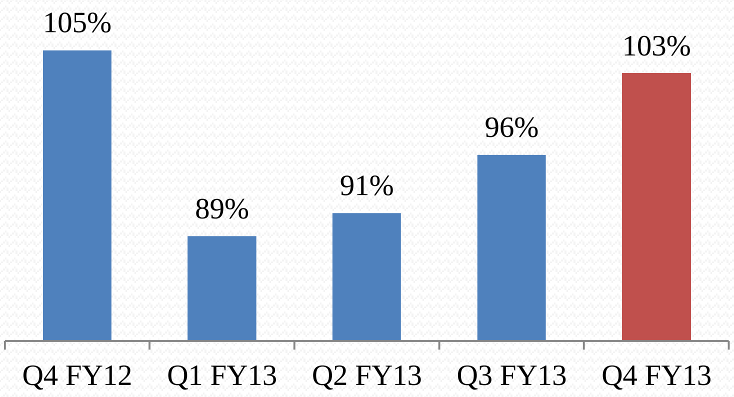
Financial Performance

Standalone Discussion and Analysis

- **Revenue:** Net Sales (incl. other operating income) increased from Rs 452 Crore in Q4 FY2012 to Rs 511 Crore in Q4 FY2013. This increase was due to improved price realization coupled with higher sales volumes. During the quarter, domestic volumes declined while export volumes registered a steady growth

- **Operating Profit:** Operating Profit declined from Rs 105 Crore in Q4 FY2012 to Rs 72 Crore in Q4 FY2013. This decline was primarily due to higher input costs and lower other income. Other income decreased from Rs. 21.9 Crore in Q4 FY2012 to Rs. 9.8 Crore in Q4 FY2013

GIL Capacity Utilization (standalone)



- **Net Profit:** Net Profit decreased from Rs 103 Crore in Q4 FY2012 to Rs 42 Crore in Q4 FY2013. Q4 FY2012 Net Profit includes Rs. 29.6 Crore profit on the sale of the entire shareholding in Carbon International Holdings NV (CINV), a wholly owned subsidiary. Interest expense increased from Rs. 5.8 Crore in Q4 FY2012 to Rs. 7.1 Crore in Q4 FY2013. This is primarily due an increase in working capital requirements and expensing of interest on capex incurred on the Durgapur plant expansion, which was earlier being capitalized

- **Operations:** Average capacity utilization of approximately 95%

Financial Performance

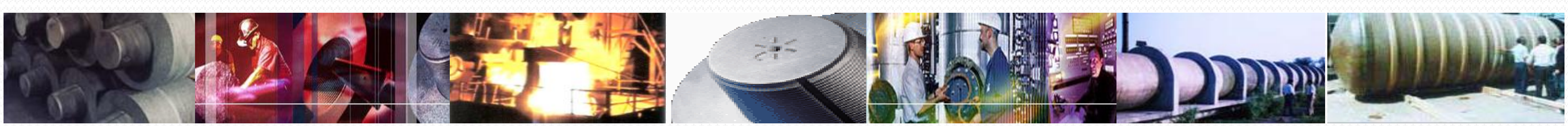
Consolidated Performance

(Rs. Crore)	Full Year FY2013	Full Year FY2012	y-o-y Growth (%)
Gross Sales	1,974	1,943	*1.6%*
Net Sales (incl Other Operating Income)	1,949	1,912	*1.9%*
Operating Profit	310	361	*(14.2)%*
Margin (%)	*15.9%*	*18.9%*	
Net Profit	134	212	*(36.7)%*
Margin (%)	*6.9%*	*11.1%*	
Basic EPS (Rs)	6.88	10.88	*(36.8)%*

(Rs. Crore)	Full Year FY2013	Full Year FY2012
Secured Debt	500	468
Unsecured Debt	243	125
Total Debt	**743**	**593**
Cash and Cash Equivalent	276	263
Net Debt	**467**	**330**
Net Worth	1712	1656
Net Debt / Equity (x)	0.27	0.20
Dividend Per Share	3.50	3.50

Key Observations: FY2013 vs FY2012

- Average capacity utilization of 86% compared to 90% previous year
- Operating margins were adversely impacted primarily due to lower volumes and higher input costs
- Increase in Gross Debt due to higher working capital requirements and Durgapur expansion
- Consistent dividend policy



Segment Performance

Standalone Performance

(Rs. Crore)	Q4 FY2013	Q4 FY2012	y-o-y Growth (%)	Q3 FY2013	q-o-q Growth (%)
Segment Revenue	**511**	**452**	***13.1%***	**429**	***19.1%***
Graphite and Carbon	475	393	*20.9%*	396	*19.8%*
Steel	21	24	*(11.7)%*	24	*(12.1)%*
Unallocated	15	35	*(57.3)%*	9	*71.8%*
Less: Inter Segment Sales	(0)	(0)		(0)	
Segment Results	**66**	**82**	***(19.2)%***	**71**	***(7.1)%***
Graphite and Carbon	62	62	*0.5%*	70	*(11.7)%*
Steel	8	12	*(34.4)%*	1	*nm*
Unallocated	(4)	8	*nm*	(0)	*nm*

Notes:

Business segments for 'segment reporting' have been reclassified with Captive Power generating units and Impervious Graphite Equipment (IGE) divisions, which were previously included under 'Power Segment' and 'Other Segment' respectively, have now been included under 'Graphite and Carbon Segment'

Segment Performance

Standalone

(Rs. Crore)	Full Year FY2013	Full Year FY2012	y-o-y Growth (%)
Segment Revenue	**1,765**	**1,671**	***5.6%***
Graphite and Carbon	1,641	1,479	*11.0%*
Steel	78	91	*(13.5)%*
Unallocated	46	102	*(55.1)%*
Less: Inter Segment Sales	(0)	(1)	

Segment Results	**284**	**322**	***(12.0)%***
Graphite and Carbon	279	299	*(6.9)%*
Steel	9	12	*(25.9)%*
Unallocated	(4)	11	*nm*

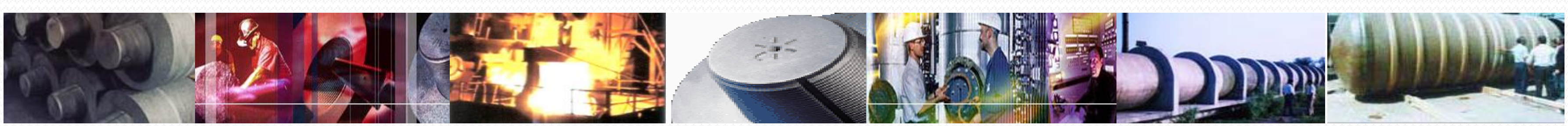
Consolidated

(Rs. Crore)	Full Year FY2013	Full Year FY2012	y-o-y Growth (%)
Segment Revenue	**1,949**	**1,912**	***1.9%***
Graphite and Carbon	1,821	1,720	*5.8%*
Steel	79	91	*(13.3)%*
Unallocated	50	102	*(51.4)%*
Less: Inter Segment Sales	(1)	(1)	

Segment Results	**277**	**330**	***(16.1)%***
Graphite and Carbon	268	307	*(12.5)%*
Steel	9	12	*(25.9)%*
Unallocated	(0)	11	*nm*

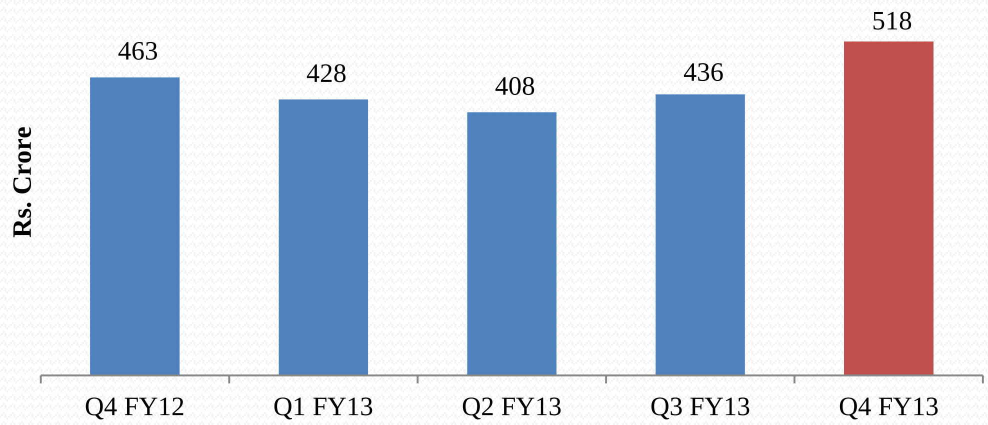
Notes:

Business segments for ‘segment reporting’ have been reclassified with Captive Power generating units and Impervious Graphite Equipment (IGE) divisions, which were previously included under 'Power Segment' and 'Other Segment' respectively, have now been included under 'Graphite and Carbon Segment'



Quarterly Financial Trends – Standalone

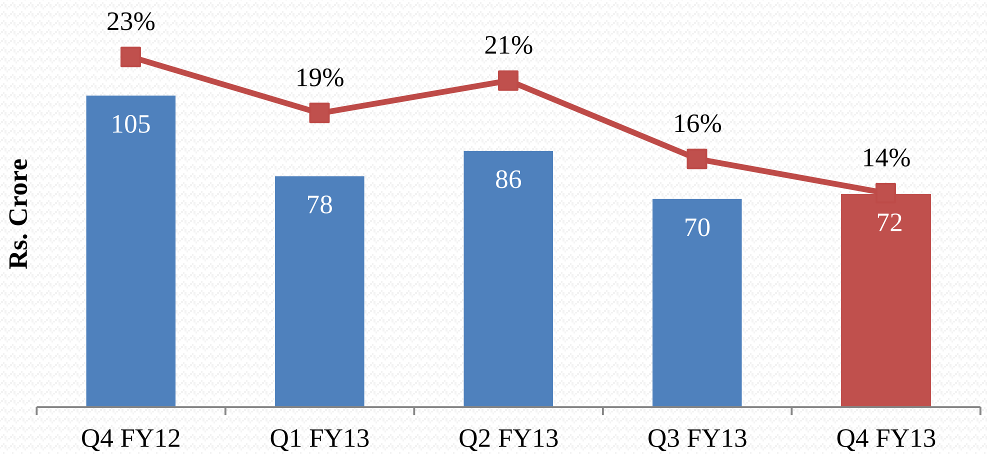
Gross Sales



Historical Trends

- Increase in Q4 FY2013 sales due to higher volumes
- Q3 FY2013 Gross Sales were higher due to relatively better performance of steel and other divisions
- Contraction in Q2 FY2013 volumes partly due to subdued demand scenario and temporary closure of the Bangalore plant
- Lower electrode sales volume in Q1 FY2013 as compared to Q4 FY2012

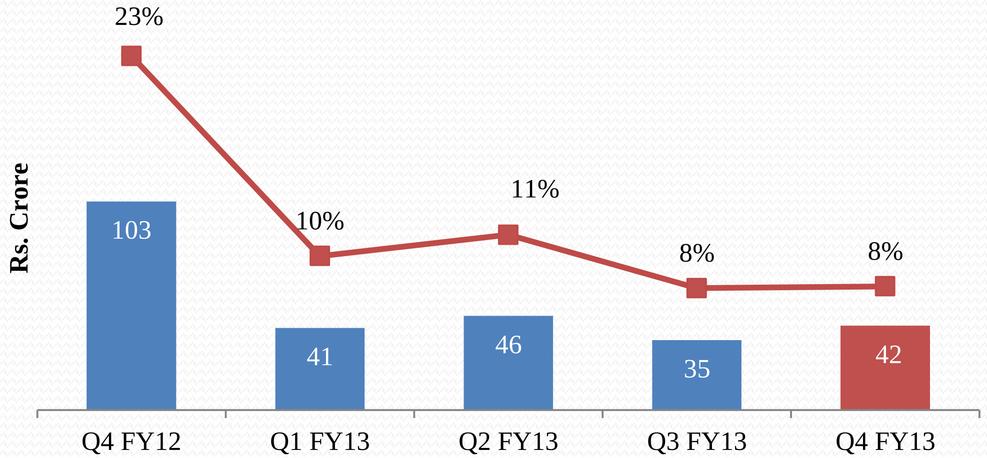
Operating Profit and Margins



- Margins in Q4 FY2013 were impacted due to increase in input cost
- Lower operating margins in Q3 FY2013 were due to higher input cost and moderation in price realisations
- Better margins in Q2 FY2013 due to higher price realisations coupled with favourable foreign exchange fluctuations
- Q1 FY2013 margins contracted due to increase in input costs

Quarterly Financial Trends – Standalone

Net Profit and Margins



(Rs. Crore)	Standalone 31.03.2013	Standalone 31.03.2012
Secured Debt	360	336
Unsecured Debt	244	125
Total Debt	**604**	**461**
Less: Cash & Cash Equivalents	242	235
Net Debt / (Net Cash)	**362**	**226**
Net Worth	1,645	1,562
Net Debt / Equity (x)	0.22	0.14

Note:
1 All numbers shown are for the standalone business

Historical Trends

- Higher margins in Q4 FY2013 due to lower tax incidence
- Q3 FY2013 lower operating profits due to higher interest costs and depreciation
- Higher Q2 FY2013 Net Profits due to better operating margins and lower interest costs
- Lower Operating Profits in the quarter and exceptional gain in Q4 FY2012
- Q4 FY2012 Net Profit includes Rs. 29.6 Crore profit on the disposal of Carbon International Holdings NV

Capital Structure

- Outstanding shares as of March 31, 2013 are 195,375,594
- Significant financial flexibility available for future organic / inorganic growth

Performance Outlook

Steel Industry

- Global economy is expected to grow by 3.3% in CY2013 and 4.0% in CY2014, with US growth at 2% and Eurozone contracting by (0.3)% in CY2013
- According to the World Steel Association, global steel consumption is expected to increase by 2.9% to 1,454 million MT in CY2013 and by 3.2% to 1,500 million MT in CY2014. Steel demand in China is expected to grow by 3.5% in CY2013 to 668.8 million MT and 2.5% in CY2014
- Steel demand in India is expected to grow at 5.9% in CY2013 and 7.0% in CY2014 on account of reform measures by government to stimulate infrastructure investments
- Steel demand in Europe is expected to contract further by (0.5)% in CY2013 and return to growth of 3.3% in CY2014 to reach 144.1 million MT. Steel demand in the US is forecasted to grow by 2.7% in CY2013 and by 2.9% in CY2014 as a result of positive momentum from the construction sector

Graphite India

- Graphite India has secured needle coke supplies until the end of FY2014. The Company has successfully concluded its discussions with needle coke suppliers at competitive prices which are lower as compared to FY2013
- Expansion of 20,000 MT capacity at Durgapur plant has been completed. Benefits of the expanded capacity to flow from Q1 FY2014
- In the medium term, the Company is well positioned to capitalize on the growing demand for graphite electrodes through its increased capacity and low cost manufacturing base
- The average consolidated capacity utilization is expected to be 70-75% in FY2014

Source: Worldsteel, Scotiabank and IMF

Graphite India: At a Glance

Company Background

Graphite India is the largest Indian producer of graphite electrodes and one of the largest globally, by total capacity. Its manufacturing capacity of approximately 98,000 tonnes per annum is spread over four plants at Durgapur (54,000 MT post expansion), Bangalore (13,000 MT), Nashik (13,000 MT) and Nurnberg in Germany (18,000 MT). The Company has over 40 years of technical expertise in the industry. Exports account for approximately 65% of total revenues. Graphite India manufactures the full range of graphite electrodes but stays focused on the higher margin, large diameter, ultra-high power ("UHP") electrodes.

Graphite India is well poised in the global graphite electrode industry through its quality, scale of operations and low cost production base. The Company's competitive edge was particularly evident during the last decade, when low prices for graphite electrodes resulted in many of the leading players generating losses, but Graphite India however remained consistently profitable and declared dividends. The Company experienced steady double digit revenue CAGR over the past six years despite a global slowdown. Graphite India currently has a conservative leverage profile, with significant financial capacity for organic or inorganic expansion.

The Company's strategy is to become further vertically integrated, continue its penetration of new markets and clients as well as pursue value enhancing inorganic growth opportunities. Graphite India also manufactures Calcined Petroleum Coke ("CPC") for use in electrode manufacturing. It is enhancing its presence in value added graphite products for the auto, aerospace, chemical, pharmaceutical, metallurgical and machine tool industries.

The Company is further targeting focused reductions in its manufacturing costs. The Company has successfully expanded capacity by 20,000 MT per annum at its Durgapur (West Bengal) plant.

The Company also has facilities designed for the manufacture of impervious graphite equipment and glass reinforced plastic pipes and tanks. It has an installed capacity of 33 MW of power generation through hydel and multi-fuel routes.

Industry

Graphite electrodes are used in electric arc furnace ("EAF") based steel mills and is a consumable item for the steel industry. The graphite electrode industry is highly consolidated with the top five major global players accounting for 75% of the high end UHP electrode capacity. Majority of this capacity however, is currently located in high cost regions like US, Europe and Japan. The manufacturing process, for the high end UHP electrodes is technology intensive and is a significant barrier for the entry of new players.

The EAF method of manufacturing steel is becoming increasingly attractive due to its low capital costs, lower breakeven tonnage, and flexibility in locating plants closer to consumption points and significantly lower pollution levels than in the blast furnace steel plants. As a result, EAF production has increased from 180 million tonnes in 1985 to 410 million MT in 2012.

Statistical Financials

Audited Standalone & Consolidated Results for the quarter and the year ended 31st March 2013
(All amounts are in Lakhs of Indian Rupees, unless otherwise stated)

PART I

(₹ in Lakhs)

Particulars	Quarter ended 31st March	Quarter ended 31st December	Quarter ended 31st March	Year ended 31st March		Consolidated for the year ended 31st March	
	2013 (Unaudited)	2012 (Unaudited)	2012 (Unaudited)	2013 (Audited)	2012 (Audited)	2013 (Audited)	2012 (Audited)
Income from operations							
Gross Sales / Income from Operations	51,797	43,619	46,260	179,021	169,637	197,429	194,280
Less: Excise Duty on Sales	1,971	1,702	2,154	7,132	7,119	7,132	7,119
Net Sales / Income from Operations	49,826	41,917	44,106	171,889	162,518	190,297	187,161
Other Operating Income	1,292	993	1,111	4,597	4,566	4,584	4,084
Total Income from operations (net)	**51,118**	**42,910**	**45,217**	**176,486**	**167,084**	**194,881**	**191,245**
Expenses							
Cost of materials consumed	20,665	22,363	19,636	78,883	68,762	84,903	75,060
Purchase of stock-in-trade	-	799	-	1,345	-	-	-
Changes in inventories of finshed goods, work-in-progress & stock-in-trade	3,843	(6,720)	378	(7,738)	2,772	(11,249)	2,477
Employee benefits expense	3,183	3,359	2,786	11,997	9,704	18,605	15,598
Consumption of stores and spare parts	4,225	3,571	3,140	14,115	11,502	15,893	13,281
Power and fuel	7,848	8,149	6,753	30,394	25,402	35,895	30,981
Depreciation and amortization expense	1,367	1,292	1,076	5,004	4,044	6,201	4,874
Other expenses	5,175	4,722	4,246	19,599	17,817	23,745	21,547
Total expenses	46,306	37,535	38,015	153,599	140,003	173,993	163,818
Profit from Operations before Other Income, finance costs & Exceptional Items	**4,812**	**5,375**	**7,202**	**22,887**	**27,081**	**20,888**	**27,427**
Other Income	981	327	2,190	2,635	3,462	3,897	3,813
Profit from ordinary activities before finance costs & Exceptional Items	**5,793**	**5,702**	**9,392**	**25,522**	**30,543**	**24,785**	**31,240**

Statutory Financials

Audited Standalone & Consolidated Results for the quarter and the year ended 31st March 2013
(All amounts are in Lakhs of Indian Rupees, unless otherwise stated)

Finance costs	706	521	583	2,214	1,439	3,069	1,863
Profit from ordinary activities after finance costs but before Exceptional Items	**5,087**	**5,181**	**8,809**	**23,308**	**29,104**	**21,716**	**29,377**
Exceptional items (gain) (Refer Note 4)	-	-	(2,962)	-	(2,962)	-	(341)
Profit from Ordinary Activities before tax	**5,087**	**5,181**	**11,771**	**23,308**	**32,066**	**21,716**	**29,718**
Tax expense (Net)							
- Current	1,930	1,730	2,125	8,000	9,000	8,344	9,191
- MAT Credit	-	-	-	-	-	(35)	-
- Earlier years	(1,000)	-	(650)	(1,000)	(723)	(34)	(721)
Net Profit from Ordinary Activities after tax	**4,157**	**3,451**	**10,296**	**16,308**	**23,789**	**13,441**	**21,248**
Extraordinary Item	-	-	-	-	-	-	-
Net Profit for the period	**4,157**	**3,451**	**10,296**	**16,308**	**23,789**	**13,441**	**21,248**
Paid-up equity share capital	3,908	3,908	3,908	3,908	3,908	3,908	3,908
(Face Value ₹ 2/- each)							
Reserves excluding Revaluation Reserve				**160,592**	**152,284**	**167,278**	**161,664**
Earnings Per Share (EPS) - Face Value ₹ 2/- each (not annualised)							
Basic EPS (₹)	2.13	1.77	5.27	8.35	12.18	6.88	10.88
Diluted EPS (₹)	2.13	1.77	5.27	8.35	12.18	6.88	10.88
Earnings Per Share (EPS) excluding Exceptional Items- Face Value ₹ 2/- each (not annualised)							
Basic EPS (₹)	2.13	1.77	3.77	8.35	10.68	6.88	10.72
Diluted EPS (₹)	2.13	1.77	3.77	8.35	10.68	6.88	10.72

Statutory Financials

Audited Standalone & Consolidated Results for the quarter and the year ended 31st March 2013
(All amounts are in Lakhs of Indian Rupees, unless otherwise stated)

PART II

Particulars	Quarter ended			Year ended	
	31st March 2013	31st December 2012	31st March 2012	31st March 2013	31st March 2012
PARTICULARS OF SHAREHOLDING					
Public shareholding					
- Number of shares	72,753,944	72,869,666	73,793,736	72,753,944	73,793,736
- Percentage of shareholding	37.24	37.30	37.77	37.24	37.77
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	122,621,650	122,505,928	121,581,858	122,621,650	121,581,858
- Percentage of shares (as a % of the total shareholding of the 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)	62.76	62.70	62.23	62.76	62.23

Particulars	Quarter ended 31st March 2013
INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	**Nil**
Received during the quarter	14
Disposed of / attended to during the quarter	14
Remaining unresolved at the end of the quarter	**Nil**

Statutory Financials

Audited Standalone & Consolidated Segment Results for the quarter and the year ended 31st March 2013
(All amounts are in Lakhs of Indian Rupees, unless otherwise stated)

Segment Reporting as per Clause 41 of the Listing Agreement

(₹ in Lakhs)

	Particulars	Quarter ended 31st March	Quarter ended 31st December	Quarter ended 31st March	Year ended 31st March		Consolidated for the year ended 31st March	
		2013 (Unaudited)	2012 (Unaudited)	2012 (Unaudited)	2013 (Audited)	2012 (Audited)	2013 (Audited)	2012 (Audited)
1	**SEGMENT REVENUE -**							
	Graphite and Carbon	47,459	39,603	39,262	164,087	147,883	182,102	172,043
	Steel	2,149	2,445	2,433	7,858	9,065	7,858	9,065
	Unallocated	1,512	880	3,542	4,581	10,199	4,961	10,200
	Total	**51,120**	**42,928**	**45,237**	**176,526**	**167,147**	**194,921**	**191,308**
	Less: Inter Segment Revenue	2	18	20	40	63	40	63
	Sales/Income from Operations-Net	**51,118**	**42,910**	**45,217**	**176,486**	**167,084**	**194,881**	**191,245**
2	**SEGMENT RESULTS -**							
	Profit before tax and interest							
	Graphite and Carbon	6,181	6,998	6,151	27,866	29,927	26,827	30,671
	Steel	766	144	1,167	888	1,199	888	1,199
	Unallocated	(360)	(49)	839	(399)	1,090	(57)	1,100
	Total	**6,587**	**7,093**	**8,157**	**28,355**	**32,216**	**27,658**	**32,970**
	Less:							
	Interest	706	521	583	2,214	1,439	3,069	1,863
	(Including other finance costs)							
	Other un-allocable expenditure/(income)(net)	794	1,391	(4,197) *	2,833	(1,289) *	2,873	1,389 *
	Total Profit Before Tax	**5,087**	**5,181**	**11,771**	**23,308**	**32,066**	**21,716**	**29,718**
3	**CAPITAL EMPLOYED -**							
	(Segment Assets - Segment Liabilities)							
	Graphite and Carbon	197,293	193,770	172,849	197,293	172,849	225,104	188,583
	Steel	19,422	18,629	18,567	19,422	18,567	19,422	18,567
	Unallocated	4,855	4,365	5,695	4,855	5,695	9,284	9,783
	Total	**221,570**	**216,764**	**197,111**	**221,570**	**197,111**	**253,810**	**216,933**

* after considering exceptional items

Statutory Financials

Audited Standalone & Consolidated Balance Sheet as of 31st March 2013
(All amounts are in Lakhs of Indian Rupees, unless otherwise stated)

Notes :

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

Particulars	As at 31st March		Consolidated as at 31st March	
	2013 (Audited)	2012 (Audited)	2013 (Audited)	2012 (Audited)
A. EQUITY AND LIABILITIES				
Shareholders' Funds				
(a) Share Capital	3,908	3,908	3,908	3,908
(b) Reserves and Surplus	160,592	152,284	167,278	161,664
Sub-total - Shareholder's funds	**164,500**	**156,192**	**171,186**	**165,572**
Non-current liabilities				
Long-term borrowings	12,675	15,327	12,691	15,763
Deferred tax liabilities (net)	9,504	7,082	9,504	7,082
Other long-term liabilities	174	146	174	146
Long-term provisions	-	-	239	183
Sub-total - Non-current liabilities	**22,353**	**22,555**	**22,608**	**23,174**
Current liabilities				
Short-term borrowings	44,087	30,845	57,589	43,574
Trade Payables	16,761	16,384	18,226	18,689
Other current liabilities	10,403	6,758	11,851	8,040
Short-term provisions	12,432	12,628	13,721	12,644
Sub-total - Current liabilities	**83,683**	**66,615**	**101,387**	**82,947**
TOTAL - EQUITY AND LIABILITIES	**270,536**	**245,362**	**295,181**	**271,693**
B. ASSETS				
Non-current assets				
Fixed assets	66,257	66,996	71,477	72,914
Goodwill on consolidation	-	-	59	59
Non-current investments	10,933	20,507	2,840	12,119
Deferred tax assets (net)	-	-	-	123
Long-term loans and advances	771	900	1,793	1,351
Other non-current assets	4	7	4	7
Sub-total - Non-current assets	**77,965**	**88,410**	**76,173**	**86,573**
Current assets				
Current investments	23,641	12,841	23,641	12,841
Inventories	97,770	85,491	122,071	103,745
Trade Receivables	50,960	37,529	51,563	45,739
Cash and cash equivalents	602	1,112	1,675	1,896
Short-term loans and advances	17,578	16,383	18,037	17,302
Other current assets	2,020	3,596	2,021	3,597
Sub-total - Current assets	**192,571**	**156,952**	**219,008**	**185,120**
TOTAL - ASSETS	**270,536**	**245,362**	**295,181**	**271,693**

Statutory Financials

Audited Standalone & Consolidated Results for the quarter and the year ended 31st March 2013
(All amounts are in Lakhs of Indian Rupees, unless otherwise stated)

2 The above results have been reviewed by the Audit Committee and approved by the Board at its meeting held on 10th May, 2013.

3 The consolidated financial results for the current year relate to Graphite India Limited (the Parent Company), and its wholly owned subsidiaries Carbon Finance Limited and Graphite International B.V., whereas for the previous year it also includes Carbon International Holdings N.V. (CINV) up to 13th March,2012.

4 Exceptional item for the previous year as disclosed in stand-alone accounts of the Company represents profit on disposal of long - term investments in a wholly owned subsidiary, whereas for consolidated financial statements for the previous year represents exchange gain transferred from foreign currency translation adjustments accounts.

5 Considering the present operating environment and risks and returns from its businesses, the Company has revised the composition of business segments for its segment reporting. Accordingly, Captive power generating units and Impervious Graphite Equipment (IGE) division which were included under 'Power Segment' and 'Other Segment' respectively have now been included under 'Graphite and Carbon Segment'. Further, power generating unit used for external sales which was included under 'Power Segment' have been included under 'Other Segment' as the same accounts for less than the threshold limits specified in Accounting Standard 17 on 'Segment Reporting'. Had the Company followed earlier classification, Segment Revenue, Segment Result and Segment Capital Employed of the concerned segments would have been as under

(₹ in Lakhs)

	Particulars	Quarter ended 31st March	Quarter ended 31st December	Quarter ended 31st March	Year ended 31st March		Consolidated for the year ended 31st March	
		2013	2012	2012	2013	2012	2013	2012
1	**SEGMENT REVENUE -**							
	Graphite and Carbon	44,583	37,334	38,582	155,937	143,183	173,953	167,344
	Power	460	444	911	1,851	3,403	1,851	3,403
	Unallocated	4,760	3,585	4,935	14,581	16,354	14,960	16,354
2	**SEGMENT RESULTS -**							
	Profit before tax and interest							
	Graphite and Carbon	4,688	5,754	5,285	23,352	25,336	22,314	26,080
	Power	166	227	554	970	2,493	970	2,493
	Unallocated	967	968	1,151	3,145	3,188	3,487	3,198
3	**CAPITAL EMPLOYED -**							
	(Segment Assets - Segment Liabilities)							
	Graphite and Carbon	186,568	183,692	162,815	186,568	162,815	214,379	178,549
	Power	4,016	4,278	4,594	4,016	4,594	4,016	4,594
	Unallocated	11,564	10,165	11,135	11,564	11,135	15,994	15,223

6 Generation of power at hydro electrical plants is seasonal in nature.

7 The Board has recommended dividend @ ₹ 3.50 per equity share of ₹ 2/- each

8 The 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.

9 Figures for the previous year/period have been regrouped / rearranged wherever necessary to conform to current year /period classification.

By Order of the Board
For Graphite India Limited

Place : Kolkata
Date : 10th May, 2013

K.K.Bangur
Chairman

Contact Details:

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