



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:
February 14, 2017

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

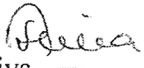
Sir,

Pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we enclose herewith the statement of Standalone Unaudited Financial Results for the quarter/nine months ended 31st December, 2016 as approved by the Board of Directors at its meeting held today i.e. 14th February, 2017 along-with the Limited Review Report of the Statutory Auditors.

The meeting of Board of Directors commenced at 11.30 a.m. and concluded at 1.00 p.m.

Thanking you,

Yours faithfully,
For Graphite India Limited


B. Shiva
Company Secretary

Encl : As above.
Encl: Letter to S. Exchanges 14.02.2017

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 December 31, 2016 which are included in the accompanying 'Statement of Standalone Unaudited Results for the quarter and the nine months ended 31st December, 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") and SEBI Circular dated July 5, 2016, 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 and SEBI circular dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to the following matter:

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.

Our conclusion is not qualified in respect of this matter.



Kolkata
February 14, 2017

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



GRAPHITE INDIA LIMITED

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

Statement of Standalone Unaudited Results for the quarter and the nine months ended 31st December, 2016

(₹ In Lakhs)

S. No.	Particulars	Quarter ended			Nine months ended	
		31st December 2016	30th September 2016	31st December 2015	31st December 2016	31st December 2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	Income from operations					
	(a) Revenue from operations	35,193	33,510	36,427	97,857	1,03,340
	(b) Other operating income	677	506	845	1,572	2,056
	Total Income from operations	35,870	34,016	37,272	99,429	1,05,396
2	Expenses					
	(a) Cost of materials consumed	12,605	13,503	12,171	39,128	35,555
	(b) Purchases of stock-in-trade	-	-	-	-	90
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(799)	(49)	3,880	(1,581)	6,276
	(d) Employee benefits expense	3,880	3,709	3,473	11,096	10,351
	(e) Consumption of stores and spare parts	3,199	3,000	2,743	8,321	7,889
	(f) Power and fuel	6,246	5,989	4,741	17,493	14,738
	(g) Excise duty	2,114	2,053	1,609	6,191	5,656
	(h) Depreciation and amortisation expense	959	965	1,113	2,896	3,346
	(i) Other expenses	4,990	4,402	4,390	12,686	12,903
	Total expenses	33,194	33,572	34,120	96,230	96,804
3	Profit from operations before other income, finance costs and exceptional items (1 - 2)	2,676	444	3,152	3,199	8,592
4	Other Income	1,291	2,197	723	5,272	3,259
5	Profit before finance costs and exceptional items (3+4)	3,967	2,641	3,875	8,471	11,851
6	Finance costs	214	182	129	540	561
7	Profit before exceptional items (5 - 6)	3,753	2,459	3,746	7,931	11,290
8	Exceptional Items	-	-	-	-	-
9	Profit before tax (7 + 8)	3,753	2,459	3,746	7,931	11,290
10	Tax expense	1,415	865	1,452	2,900	3,682
11	Net Profit for the period (9 - 10)	2,338	1,594	2,294	5,031	7,608
12	Other comprehensive income, net of income tax					
	A. Items that will not be reclassified to profit or loss	(23)	(23)	(30)	(69)	(90)
	B. Items that will be reclassified to profit or loss	-	-	-	-	-
	Total other comprehensive income, net of income tax	(23)	(23)	(30)	(69)	(90)
13	Total comprehensive income for the period (11 + 12)	2,315	1,571	2,264	4,962	7,518
14	Paid-up equity share capital (Face Value ₹ 2/- per equity share)	3,908	3,908	3,908	3,908	3,908
15	Earnings per share (of ₹ 2/- each) (not annualised)					
	(a) Basic (₹)	1.20	0.82	1.17	2.58	3.89
	(b) Diluted (₹)	1.20	0.82	1.17	2.58	3.89

See accompanying notes to the financial results

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GRAPHITE INDIA LIMITED
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Segment Reporting

(₹ in Lakhs)

S.No.	Particulars	Quarter ended			Nine months ended	
		31st December 2016	30th September 2016	31st December 2015	31st December 2016	31st December 2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	SEGMENT REVENUE -					
	Graphite and Carbon	33,544	29,871	33,971	89,731	96,398
	Steel	1,878	1,962	1,727	5,635	5,530
	Unallocated	450	2,184	1,592	4,083	3,488
	Total	35,872	34,017	37,290	99,449	1,05,416
	Less: Inter Segment Revenue	2	1	18	20	20
	Sales/Income from Operations	35,870	34,016	37,272	99,429	1,05,396
2	SEGMENT RESULTS -					
	Profit/ (Loss) before tax and interest					
	Graphite and Carbon	3,201	734	3,357	4,531	11,196
	Steel	432	518	410	1,348	858
	Unallocated	(75)	370	176	649	132
	Total	3,558	1,622	3,943	6,528	12,186
	Less:					
	Interest	214	182	129	540	561
	(Including other finance costs)					
	Other un-allocable expenditure/(income)(net)	(409)	(1,019)	68	(1,943)	335
	Total Profit Before Tax	3,753	2,459	3,746	7,931	11,290
3	SEGMENT ASSETS -					
	Graphite and Carbon	1,54,222	1,49,699	1,64,800	1,54,222	1,64,800
	Steel	25,754	25,770	25,426	25,754	25,426
	Unallocated	7,272	7,050	5,585	7,272	5,585
	Total	1,87,248	1,82,519	1,95,811	1,87,248	1,95,811
4	SEGMENT LIABILITIES -					
	Graphite and Carbon	27,266	25,191	25,864	27,266	25,864
	Steel	1,457	1,691	1,683	1,457	1,683
	Unallocated	1,784	2,055	2,422	1,784	2,422
	Total	30,507	28,937	29,969	30,507	29,969

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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 14th February, 2017. The Auditors of the Company have carried out a Limited Review of the above financial results for the quarter ended 31st December, 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 statement does not include Ind AS compliant results for the previous year ended 31st March, 2016 as the same is not mandatory as per SEBI's Circular dated 5th July, 2016.
- 5 The reconciliation of net profit reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

S.No.	Particulars	(₹ in Lakhs)
		Quarter ended 31st December 2015
		(Unaudited)
	Net Profit as per Indian GAAP	1,970
	Add/(Less):-	
(a)	Provision for expected credit losses on Trade Receivables/Written back	14
(b)	Gain on measuring investments in mutual funds at fair value	284
(c)	Increase in borrowing cost pursuant to application of effective interest rate method	(7)
(d)	Reclassification of net actuarial loss on employee defined benefit plans to other comprehensive	30
(e)	Deferred Tax on above items	3
	Net profit as per Ind AS	2,294
	Other comprehensive income, net of income tax	(30)
	Total comprehensive income for the period	2,264

Place : Kolkata
Date : 14th February , 2017

By Order of the Board
For Graphite India Limited

K.K. Bangur
Chairman



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