



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

GIL:SEC: 18/19:

February 6, 2019

Bombay Stock Exchange Limited
The Corporate
Relationship Department
1st Floor, New Trading Ring,
Rotunda Bldg., P.J.Towers,
Dalal Street,
Mumbai 400 001.

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
Symbol - GRAPHITE

Scrip Code – 509488

**Sub: Unaudited financial results for the quarter/nine months ended 31st December, 2018,
along with Limited Review Report thereon.**

Sir,

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the unaudited (stand alone and consolidated) financial results of the Company for the quarter/nine months ended 31st December, 2018 as approved by the Board of Directors at its meeting held today i.e. 6th February, 2019 alongwith the Limited Review Report of the Statutory Auditors.

The meeting of the Board of Directors commenced at 11.45 A.M. and concluded at 1:30 P.M.

Thanking you,

Yours faithfully,
For Graphite India Limited


B. Shiva
Company Secretary

Encl. : As above.

**Review Report to
The Board of Directors
Graphite India Limited**

1. We have reviewed the accompanying statement of unaudited standalone Ind AS financial results of Graphite India Limited (the 'Company') for the quarter ended December 31, 2018 and year to date from April 1, 2018 to December 31, 2018 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (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. 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 accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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: February 6, 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 Unaudited Financial Results for the quarter and nine months ended 31st December, 2018

(₹ in Crores)

S. No.	Particulars	Quarter ended			Nine months ended		Year Ended
		31st December, 2018	30th September, 2018	31st December, 2017	31st December, 2018	31st December, 2017	31st March, 2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Income						
1	Revenue from Operations (Refer note 2)	1,562	2,008	933	5,347	1,771	2,983
2	Other Income	64	42	12	134	52	89
3	Total Income (1+2)	1,626	2,050	945	5,481	1,823	3,072
4	Expenses						
	(a) Cost of Materials Consumed	642	467	179	1,478	454	711
	(b) Purchases of stock-in-trade	-	-	-	-	-	12
	(c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	(222)	(109)	3	(466)	(17)	13
	(d) Excise Duty on sale of goods (Refer note 2)	-	-	-	-	25	25
	(e) Employee Benefits Expense	58	62	45	167	131	176
	(f) Consumption of Stores and Spare Parts	54	56	43	158	112	161
	(g) Power and Fuel	85	84	80	249	223	299
	(h) Finance Costs	3	3	2	7	4	6
	(i) Depreciation and Amortisation Expense	11	12	11	34	35	46
	(j) Other Expenses	77	81	65	226	160	234
	Total Expenses	708	656	428	1,853	1,127	1,683
5	Profit before Exceptional Items and Tax (3-4)	918	1,394	517	3,628	696	1,389
6	Exceptional Items	-	-	-	-	-	-
7	Profit before Tax (5+6)	918	1,394	517	3,628	696	1,389
8	Tax Expense						
	- Current Tax (Net of adjustments of earlier years.)	300	484	173	1,246	226	465
	- Deferred Tax Charge/(Credit)	9	(2)	3	3	10	10
9	Net Profit for the Period/Year (7-8)	609	912	341	2,379	460	914
10	Other Comprehensive Income						
	A. Items that will not be reclassified to profit or loss (net of tax)	*	*	(1)	(1)	(1)	1
	B. Items that will be reclassified to profit or loss (net of tax)	-	-	-	-	-	-
	Total Other Comprehensive Income (Net of tax)	*	*	(1)	(1)	(1)	1
11	Total Comprehensive Income for the Period/Year (9+10)	609	912	340	2,378	459	915
12	Paid-up equity share capital (Face Value ₹ 2/- per equity share)	39	39	39	39	39	39
13	Other Equity						2,563
14	Earnings per share (of ₹ 2/- each) (not annualised except for the year ended 31st March, 2018):						
	(a) Basic (₹)	31.17	46.59	17.43	121.76	23.54	46.76
	(b) Diluted (₹)	31.17	46.59	17.43	121.76	23.54	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
Regd. Office: 31, Chowringhee Road, Kolkata 700 016
Segment Reporting

(₹ in Crores)

S. No	Particulars	Quarter ended			Nine Months ended		Year Ended
		31st December, 2018	30th September, 2018	31st December, 2017	31st December, 2018	31st December, 2017	31st March, 2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	SEGMENT REVENUE -						
	Graphite and Carbon	1,524	1,967	890	5,216	1,681	2,833
	Others	38	41	43	131	90	150
	Total	1,562	2,008	933	5,347	1,771	2,983
	Less: Inter Segment Revenue	*	*	*	*	*	*
	Revenue from Operations	1,562	2,008	933	5,347	1,771	2,983
2	SEGMENT RESULTS -						
	Graphite and Carbon	872	1,371	515	3,547	684	1,377
	Others	(4)	4	5	4	3	11
	Total	868	1,375	520	3,551	687	1,388
	Less:						
	Finance Costs	3	3	2	7	4	6
	Other un-allocable expenditure/(income)(net)	(53)	(22)	1	(84)	(13)	(7)
	Profit before Tax	918	1,394	517	3,628	696	1,389
3	SEGMENT ASSETS -						
	Graphite and Carbon	2,966	3,001	1,795	2,966	1,795	2034
	Others	142	152	144	142	144	156
	Total Segment Assets	3,108	3,153	1,939	3,108	1,939	2,190
	Un-allocated Assets	2,490	2,270	1,133	2,490	1,133	1,306
	Total Assets	5,598	5,423	3,072	5,598	3,072	3,496
4	SEGMENT LIABILITIES -						
	Graphite and Carbon	825	843	430	825	430	528
	Others	33	34	42	33	42	42
	Total Segment Liabilities	858	877	472	858	472	570
	Un-allocated Liabilities	514	458	337	514	337	324
	Total Liabilities	1,372	1,335	809	1,372	809	894

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

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Notes to the financial results:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board at their respective meetings held on 6th February, 2019. The Statutory Auditors of the Company have carried out a Limited Review of the above financial results for the quarter and nine months ended 31st December, 2018 as required under Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.
- 2 In accordance with the requirements of Ind AS, revenue (as indicated in serial no 1) for the period after 30th June, 2017 is net of Goods and Services Tax ('GST'). However, revenue for the period upto 30th June, 2017 is inclusive of excise duty (as indicated in serial no 4(d)).
- 3 The Company resumed operations in its Bengaluru plant on 17th December, 2018 after receiving Consent to Operate from Karnataka State Pollution Control Board (KSPCB) valid till 30.06.2020. National Green Tribunal(NGT) vide its order dated 28.01.2019 has upheld the closure order issued on 02.07.2012 and order dated 30.06.2012 refusing grant of consent by KSPCB and has directed formation of a committee comprising KSPCB, CPCB and NEERI to monitor certain parameters. Arising out of this, the Company does not expect any material impact on its operation.
- 4 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 : 6th February, 2019


K.K. Bangur
Chairman



**Review Report to
The Board of Directors
Graphite India Limited**

1. We have reviewed the accompanying statement of unaudited consolidated Ind AS financial results of Graphite India Limited Group comprising Graphite India Limited (the 'Company') and its subsidiaries (together referred to as 'the Group') and its associate, for the quarter ended December 31, 2018 and year to date from April 1, 2018 to December 31, 2018 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (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. 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 draw attention to Note 2 of the unaudited consolidated Ind AS financial results which include financial results and other financial information in respect of six subsidiaries (including four step down subsidiaries), whose interim financial results and other financial information reflect total revenue of Rs. 336 crores and Rs. 963 crores and net profit of Rs. 153 crores and Rs. 463 crores respectively for the quarter and nine months period ended on that date and the interim financial results and other information of one associate which reflects Group's share of net loss of Rs. 0.66 crores and Rs. 1.09 crores for the quarter and nine months period ended, as considered in the Statement. These financial results have not been to subject to audit or review and has been compiled and approved by the management. Accordingly, we are unable to comment on the financial impact, if any, on the Statement of unaudited consolidated Ind AS financial results if the same had been audited or reviewed.



S.R. BATLIBOI & Co. LLP

Chartered Accountants

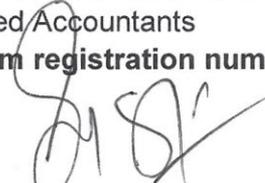
Our review report for the quarter ended September 30, 2018 was similarly qualified in respect of the above matter.

5. Based on our review conducted as above and except for the possible effects of the matter described in the paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated Ind AS financial results prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We have not audited or reviewed the comparative consolidated Ind AS financial information of the Company for the corresponding quarter and nine months period ended December 31, 2017 which has been presented solely based on the information compiled and approved by the management.

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: February 6, 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 Unaudited Financial Results for the quarter and nine months ended 31st December, 2018

(₹ in Crores)

S. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31st December, 2018	30th September, 2018	31st December, 2017	31st December, 2018	31st December, 2017	31st March, 2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Income						
1	Revenue from Operations (Refer note 3)	1,855	2,345	1,025	6,165	1,968	3,291
2	Other Income	66	44	11	140	52	89
3	Total Income (1+2)	1,921	2,389	1,036	6,305	2,020	3,380
4	Expenses						
	(a) Cost of Materials Consumed	713	504	189	1,597	481	753
	(b) Purchases of stock-in-trade	-	-	-	-	-	12
	(c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	(275)	(141)	11	(558)	(17)	7
	(d) Excise Duty on sale of goods (Refer note 3)	-	-	-	-	25	25
	(e) Employee Benefits Expense	81	83	64	233	186	252
	(f) Consumption of Stores and Spare Parts	59	62	47	173	123	176
	(g) Power and Fuel	100	95	90	286	248	334
	(h) Finance Costs	3	3	3	8	6	8
	(i) Depreciation and Amortisation Expense	13	13	13	39	39	52
	(j) Other Expenses	94	102	81	275	197	288
	Total Expenses	788	721	498	2,053	1,288	1,907
5	Profit before Exceptional Items and Tax (3-4)	1,133	1,668	538	4,252	732	1,473
6	Exceptional Items	-	-	-	-	-	-
7	Share of Profit/(Loss) of an associate	(1)	*	-	(1)	-	-
8	Profit before Tax (5+6+7)	1,132	1,668	538	4,251	732	1,473
9	Tax Expense						
	- Current Tax (Net of adjustments of earlier years.)	358	534	176	1,371	231	475
	- Deferred Tax Charge/(Credit)	10	21	3	46	9	(34)
10	Net Profit for the Period/Year (8-9)	764	1,113	359	2,834	492	1,032
11	Other Comprehensive Income						
	A. Items that will not be reclassified to profit or loss (net of tax)	*	*	(1)	(1)	(2)	1
	B. Items that will be reclassified to profit or loss (net of tax)	(23)	18	1	(6)	(1)	6
	Total Other Comprehensive Income (Net of tax)	(23)	18	-	(7)	(3)	7
12	Total Comprehensive Income for the Period/Year (10+11)	741	1,131	359	2,827	489	1,039
13	Paid-up equity share capital (Face Value ₹ 2/- per equity share)	39	39	39	39	39	39
14	Other Equity						2,693
15	Earnings per share (of ₹ 2/- each) (not annualised except for the year ended 31st March, 2018):						
	(a) Basic (₹)	39.11	56.87	18.36	145.06	25.18	52.81
	(b) Diluted (₹)	39.11	56.87	18.36	145.06	25.18	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			Nine Months Ended		Year Ended
		31st December, 2018	30th September, 2018	31st December, 2017	31st December, 2018	31st December, 2017	31st March, 2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	SEGMENT REVENUE -						
	Graphite and Carbon	1,813	2,302	982	6,027	1,875	3,140
	Others	42	43	43	138	93	151
	Total	1,855	2,345	1,025	6,165	1,968	3,291
	Less: Inter Segment Revenue	*	*	*	*	*	*
	Revenue from Operations	1,855	2,345	1,025	6,165	1,968	3,291
2	SEGMENT RESULTS -						
	Graphite and Carbon	1,085	1,642	538	4,166	719	1,465
	Others	(2)	7	4	10	6	11
	Total	1,083	1,649	542	4,176	725	1,476
	Less:						
	Finance Costs	3	3	3	8	6	8
	Other un-allocable expenditure/(income)(net)	(52)	(22)	1	(83)	(13)	(5)
	Profit before Tax	1,132	1,668	538	4,251	732	1,473
3	SEGMENT ASSETS -						
	Graphite and Carbon	3,657	3,561	2,007	3,657	2,007	2287
	Others	206	212	205	206	205	213
	Total Segment Assets	3,863	3,773	2,212	3,863	2,212	2,500
	Un-allocated Assets	2,475	2,257	1,062	2,475	1,062	1,280
	Total Assets	6,338	6,030	3,274	6,338	3,274	3,780
4	SEGMENT LIABILITIES -						
	Graphite and Carbon	862	881	449	862	449	557
	Others	33	35	42	33	42	42
	Total Segment Liabilities	895	916	491	895	491	599
	Un-allocated Liabilities	638	580	483	638	483	449
	Total Liabilities	1,533	1,496	974	1,533	974	1,048

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

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Notes to the financial results:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board at their respective meetings held on 6th February, 2019. The Statutory Auditors of the Company have carried out a Limited Review of the above financial results for the quarter and nine months ended 31st December, 2018 as required under Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.
- 2 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. 336 crores and Rs. 963 crores and net profit of Rs. 153 crores and Rs.463 crores for the quarter and nine months period ended on 31st December, 2018 respectively of the above subsidiaries and the interim financial results and other information of one associate which reflects Group's share of net loss of Rs. 0.66 crore and Rs. 1.09 crores for the quarter and 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.
- 3 In accordance with the requirements of Ind AS, revenue (as indicated in serial no 1) for the period after 30th June, 2017 is net of Goods and Services Tax ('GST'). However, revenue for the period upto 30th June, 2017 is inclusive of excise duty (as indicated in serial no 4(d)).
- 4 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 and nine months period ended 31st December, 2017 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.
- 5 The Company resumed operations in its Bengaluru plant on 17th December, 2018 after receiving Consent to Operate from Karnataka State Pollution Control Board (KSPCB) valid till 30.06.2020. National Green Tribunal(NGT) vide its order dated 28.01.2019 has upheld the closure order issued on 02.07.2012 and order dated 30.06.2012 refusing grant of consent by KSPCB and has directed formation of a committee comprising KSPCB, CPCB and NEERI to monitor certain parameters. Arising out of this, the Company does not expect any material impact on its operation.
- 6 Figures for the previous periods have been regrouped/rearranged wherever necessary to make them comparable with current period's classification.

Place : Kolkata
Date : 6th February, 2019

By Order of the Board
For Graphite India Limited


K.K.Bangur
Chairman

