



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/SM/25-26/30

August 1, 2025

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

Scrip Code – 509488

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

Sub: Outcome of Board Meeting held on August 1, 2025

Sir,

Pursuant to Regulation 30 & 33 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors at its meeting held today i.e. August 1, 2025 have considered and approved the following:

1. Un-audited Financial Results (Standalone and Consolidated) of the Company for the quarter ended June 30, 2025 along with Limited review report of Statutory Auditors of the Company. Copies enclosed as Annexure - I.
2. Expansion plan for Graphite Electrodes Division. Disclosure pursuant to Regulation 30, Part A and Part B of Schedule III of the Listing Regulations read with the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024 as amended, is enclosed as Annexure – II.

The meeting of the Board of Directors commenced at 1.00 p.m. and concluded at 2:05 p.m.

Thanking you,

Yours faithfully,
For Graphite India Limited

S. Marda
Company Secretary
ACS 14360

Encl.: As above.

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Graphite India Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Graphite India Limited (the "Company") for the quarter ended June 30, 2025 (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, as amended (the "Listing Regulations").
2. The Company's Management is responsible for 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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information



S.R. BATLIBOI & Co. LLP

Chartered Accountants

required to be disclosed in terms of the Listing Regulations, 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

Shivam Chowdhary



per Shivam Chowdhary

Partner

Membership No: 067077

UDIN: 25067077BMOEIP6230

Place: Kolkata

Date: August 1, 2025



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 ended 30th June, 2025

(₹ in Crores)

S. No.	Particulars	Quarter ended			Year ended
		30th June, 2025	31st March, 2025	30th June, 2024	31st March, 2025
		(Unaudited)	(Audited) (Refer Note 2)	(Unaudited)	(Audited)
	Income				
1	Revenue from Operations	643	645	672	2,420
2	Other Income	146	54	190	425
3	Total Income (1+2)	789	699	862	2,845
4	Expenses				
	(a) Cost of Materials Consumed (Refer Note 3)	251	223	250	1,030
	(b) Purchases of Stock-in-trade	7	7	8	29
	(c) Changes in Inventories of Finished Goods and Work-in-progress (Refer Note 3)	53	111	68	73
	(d) Employee Benefits Expense	50	58	59	236
	(e) Consumption of Stores and Spare Parts	58	50	49	206
	(f) Power and Fuel	88	72	86	329
	(g) Finance Costs	1	1	1	6
	(h) Depreciation and Amortisation Expense	21	22	18	81
	(i) Other Expenses	82	74	77	286
	Total Expenses	611	618	616	2,276
5	Profit before Tax (3 - 4)	178	81	246	569
6	Tax Expense				
	- Current Tax	28	8	18	61
	- Adjustment of Tax relating to Earlier Years	-	1	-	1
	- Deferred Tax Charge	5	10	23	55
7	Profit for the Period/Year (5 - 6)	145	62	205	452
8	Other Comprehensive Income/(Loss)				
	A. Items that will not be reclassified to profit or loss (net of tax)	*	*	*	(1)
	B. Items that will be reclassified to profit or loss (net of tax)	-	-	-	-
	Total Other Comprehensive Income/(Loss) for the Period/Year (net of tax)	*	*	*	(1)
9	Total Comprehensive Income for the Period/Year (7 + 8)	145	62	205	451
10	Paid-up Equity Share Capital (Face Value ₹ 2/- per Equity Share)	39	39	39	39
11	Other Equity				5,543
12	Earnings per Share (of ₹ 2/- each) (not annualised except for the year ended 31st March, 2025):				
	(a) Basic (₹)	7.43	3.18	10.49	23.15
	(b) Diluted (₹)	7.43	3.18	10.49	23.15

See accompanying notes to the financial results

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

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SR Batliboi & Co. LLP
Kolkata
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GRAPHITE INDIA LIMITED
Regd. Office: 31, Chowringhee Road, Kolkata 700 016
Segment Reporting

(₹ in Crores)

S. No	Particulars	Quarter ended			Year ended
		30th June, 2025	31st March, 2025	30th June, 2024	31st March, 2025
		(Unaudited)	(Audited) (Refer Note 2)	(Unaudited)	(Audited)
1	SEGMENT REVENUE -				
	Graphite and Carbon	576	580	612	2,166
	Steel	51	60	51	227
	Others	17	5	10	30
	Total	644	645	673	2,423
	Less: Inter Segment Revenue	1	*	1	3
	Revenue from Operations	643	645	672	2,420
2	SEGMENT RESULTS -				
	Graphite and Carbon	35	42	65	178
	Steel	5	8	4	28
	Others	9	*	4	8
	Total	49	50	73	214
	Less:				
	Finance Costs	1	1	1	6
	Other Un-allocable Expenditure/(Income)(Net)	(130)	(32)	(174)	(361)
	Profit before Tax	178	81	246	569
3	SEGMENT ASSETS -				
	Graphite and Carbon	2,510	2,436	2,531	2,436
	Steel	180	172	152	172
	Others	76	75	69	75
	Total Segment assets	2,766	2,683	2,752	2,683
	Un-allocated Assets	4,285	4,133	4,013	4,133
	Total Assets	7,051	6,816	6,765	6,816
4	SEGMENT LIABILITIES -				
	Graphite and Carbon	445	370	271	370
	Steel	26	15	24	15
	Others	8	11	10	11
	Total Segment Liabilities	479	396	305	396
	Un-allocated Liabilities	845	838	910	838
	Total Liabilities	1,324	1,234	1,215	1,234

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

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Notes to the standalone financial results -

- 1 The above standalone financial results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the 'Act') read with Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and the other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The above results have been reviewed by the Audit Committee and approved by the Board at their respective meetings held on 1st August, 2025. The Auditors of the Company have carried out a Limited Review of the above financial results for the quarter ended 30th June, 2025 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and issued an unmodified conclusion.

- 2 The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year up to 31st March, 2025 and the unaudited published year-to-date figures up to the 31st December, 2024 being the date of the end of the third quarter of the financial year which were subject to limited review.
- 3 Due to the overall fall in the electrode prices, the Company, in accordance with the applicable Ind AS has recognized inventory on Net Realizable Value (NRV) basis to the extent applicable and has accordingly written down the carrying cost of inventory. The value of such write down (Balance Sheet position) is Rs. 75 Crores as at 30th June, 2025, Rs. 110 Crores as at 31st March, 2025 and Rs. 192 Crores as at 30th June, 2024.
- 4 Based on income tax assessment orders received by the Company in respect of Assessment Years 2018-19 and 2019-20, the Company had received refunds amounting to Rs. 417 Crores in earlier years. The Company had preferred appeals against the short allowance of deduction claimed by the Company. Pending disposal of such appeals, no credit/adjustment has been made on a prudent basis.



By Order of the Board
For Graphite India Limited

K.K. Bangur
Chairman

DIN: 00029427

Date : 1st August, 2025

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to

The Board of Directors

Graphite India Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Graphite India Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended June 30, 2025 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for 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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Master Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.



4. The Statement includes the results of the following entities:

<u>Entity</u>	<u>Relationship</u>
Graphite India Limited	Holding Company
Carbon Finance Limited	Subsidiary of Graphite India Limited
Graphite International B.V. ("GIBV")	Subsidiary of Graphite India Limited
Graphite Cova GmbH	Subsidiary of GIBV
Bavaria Electrodes GmbH *	Subsidiary of GIBV
Bavaria Carbon Holdings GmbH	Subsidiary of GIBV
Bavaria Carbon Specialities GmbH	Subsidiary of GIBV
General Graphene Corporation	Subsidiary of GIBV

* Shareholders resolution for liquidation passed with effect from October 1, 2022

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes the unaudited interim financial results and other unaudited financial information, in respect of one (1) subsidiary and consolidated financial results in respect of one (1) subsidiary including its five (5) subsidiaries, whose unaudited interim financial results and other unaudited financial information include total revenues of Rs. 26.65 crores, total net loss after tax of Rs. 14.36 crores and total comprehensive loss of Rs. 14.33 crores for the quarter ended June 30, 2025, as considered in the Statement which have been reviewed by their respective independent auditors.

The independent auditor's reports on unaudited interim financial results and other unaudited financial information of these entities have been furnished to us by the Management, and our conclusion on the Statement in so far as it relates to the amounts and disclosures in respect of these subsidiaries, is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.



S.R. BATLIBOI & Co. LLP

Chartered Accountants

Our conclusion on the Statement in respect of matters stated in paragraph 6 above is not modified with respect to our reliance on the work done and the reports of the other auditors.

For S.R. BATLIBOI & Co. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005

Shivam Chowdhary

per Shivam Chowdhary

Partner

Membership No.: 067077

UDIN: 25067077BMOEIQ5059

Place: Kolkata

Date: August 1, 2025





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

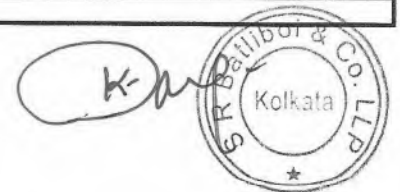
Statement of Consolidated Unaudited Financial Results for the quarter ended 30th June, 2025

(₹ in Crores)

S. No.	Particulars	Quarter ended			Year ended
		30th June, 2025	31st March, 2025	30th June, 2024	31st March, 2025
		(Unaudited)	(Audited) Refer Note 2	(Unaudited)	(Audited)
	Income				
1	Revenue from Operations	665	666	728	2,560
2	Other Income	150	57	194	438
3	Total Income (1+2)	815	723	922	2,998
4	Expenses				
	(a) Cost of Materials Consumed (Refer Note 3)	252	236	248	1,059
	(b) Purchases of Stock-in-trade	8	7	8	29
	(c) Changes in Inventories of Finished Goods and Work-in-progress (Refer Note 3)	56	104	67	63
	(d) Employee Benefits Expense	64	72	73	293
	(e) Consumption of Stores and Spare Parts	59	51	50	210
	(f) Power and Fuel	90	75	87	339
	(g) Finance Costs	2	2	3	11
	(h) Depreciation and Amortisation Expense	24	25	20	90
	(i) Other Expenses	93	82	82	313
	Total Expenses	648	654	638	2,407
5	Profit before Tax (3-4)	167	69	284	591
6	Tax Expense				
	- Current Tax	28	8	20	66
	- Adjustment of Tax relating to Earlier Years	*	1	-	1
	- Deferred Tax Charge	6	11	28	66
7	Profit for the Period/Year (5 - 6)	133	49	236	458
8	Other Comprehensive Income/(Loss)				
	A. Items that will not be reclassified to profit or loss (net of tax)	*	(1)	*	(1)
	B. Items that will be reclassified to profit or loss (net of tax)	16	7	(2)	4
	Total Other Comprehensive Income/(Loss) for the Period/Year (net of tax)	16	6	(2)	3
9	Total Comprehensive Income for the Period/Year (7 + 8)	149	55	234	461
10	Profit/(Loss) Attributable to:				
	Equity-holders of the Parent Company	134	50	237	462
	Non-controlling interests	(1)	(1)	(1)	(4)
11	Other Comprehensive Income/(Loss) Attributable to:				
	Equity-holders of the Parent Company	16	6	(2)	3
	Non-controlling interests	*	*	-	*
12	Total Comprehensive Income/(Loss) Attributable to:				
	Equity-holders of the Parent Company	150	56	235	465
	Non-controlling interests	(1)	(1)	(1)	(4)
13	Paid-up Equity Share Capital (Face Value ₹ 2/- per Equity Share)	39	39	39	39
14	Other Equity				5,827
15	Earnings per Share (of ₹ 2/- each) (not annualised except for the year ended 31st March, 2025) :				
	(a) Basic (₹)	6.87	2.57	12.11	23.65
	(b) Diluted (₹)	6.87	2.57	12.11	23.65

See accompanying notes to the financial results

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





GRAPHITE INDIA LIMITED
Regd. Office: 31, Chowringhee Road, Kolkata 700 016
Segment Reporting

(₹ in Crores)

S. No	Particulars	Quarter ended			Year ended
		30th June, 2025	31st March, 2025	30th June, 2024	31st March, 2025
		(Unaudited)	(Audited) Refer Note 2	(Unaudited)	(Audited)
1	SEGMENT REVENUE -				
	Graphite and Carbon	595	600	624	2,248
	Steel	51	60	51	227
	Others	20	6	54	88
	Total	666	666	729	2,563
	Less: Inter Segment Revenue	1	*	1	3
	Revenue from Operations	665	666	728	2,560
2	SEGMENT RESULTS -				
	Graphite and Carbon	21	30	60	146
	Steel	5	8	4	28
	Others	12	1	48	66
	Total	38	39	112	240
	Less:				
	Finance Costs	2	2	3	11
	Other Un-allocable Expenditure/(Income)(net)	(131)	(32)	(175)	(362)
	Profit before Tax	167	69	284	591
3	SEGMENT ASSETS -				
	Graphite and Carbon	2,755	2,670	2,770	2,670
	Steel	180	172	152	172
	Others	266	261	238	261
	Total Segment assets	3,201	3,103	3,160	3,103
	Un-allocated Assets	4,280	4,128	4,007	4,128
	Total Assets	7,481	7,231	7,167	7,231
4	SEGMENT LIABILITIES -				
	Graphite and Carbon	468	390	275	390
	Steel	26	15	24	15
	Others	8	11	10	11
	Total Segment Liabilities	502	416	309	416
	Un-allocated Liabilities	962	948	1,009	948
	Total Liabilities	1,464	1,364	1,318	1,364

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

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Notes to the consolidated financial results-

- 1 The above consolidated financial results of the Group [Graphite India Limited and seven subsidiaries] have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the 'Act') read with Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and the other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The above results have been reviewed by the Audit Committee and approved by the Board of the Parent Company at their respective meetings held on 1st August, 2025. The Auditors of the Parent Company have carried out a Limited Review of the above financial results for the quarter ended 30th June, 2025 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and issued an unmodified conclusion.

- 2 The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year up to 31st March, 2025 and the unaudited published year-to-date figures up to the 31st December, 2024 being the date of the end of the third quarter of the financial year which were subject to limited review.
- 3 Due to the overall fall in the electrode prices, the Group, in accordance with the applicable Ind AS has recognized inventory on Net Realizable Value (NRV) basis to the extent applicable and has accordingly written down the carrying cost of inventory. The value of such write down (Balance Sheet position) is Rs. 77 Crores as at 30th June, 2025, Rs. 113 Crores as at 31st March, 2025 and Rs. 208 Crores as at 30th June, 2024.
- 4 Based on income tax assessment orders received by the Parent Company in respect of Assessment Years 2018-19 and 2019-20, the Parent Company had received refunds amounting to Rs. 417 Crores in earlier years. The Parent Company had preferred appeals against the short allowance of deduction claimed by the Parent Company. Pending disposal of such appeals, no credit/adjustment has been made on a prudent basis.



Date - 1st August, 2025

By Order of the Board
For Graphite India Limited


K.K. Bangur
Chairman
DIN: 00029427

ANNEXURE II

Sr. No.	Particulars	Remarks
1	Existing Capacity	80,000 TPA (Indian Capacity)
2	Existing Capacity Utilization	80% - 85%
3	Proposed Capacity Addition	25,000 TPA
4	Period within which the proposed capacity is to be added	In two phases Phase 1 - 13,000 TPA in 12 months Phase 2 - 12,000 TPA in 36 months
5	Investment required	Approx. Rs. 600 crore (which includes Rs. 100 crore for captive power through renewal energy sources).
6	Mode of financing	Internal Resources/ Debt
7	Rationale	Building up additional capacity in view of anticipated growth in Graphite Electrodes demand