



GRAPHITE INDIA LIMITED

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GIL/SEC/SM/25-26/51

2nd September, 2025

BSE Limited
Corporate Relation Department
P.J.Towers
Dalal Street,
Mumbai 400 001.
Scrip Code - 509488

National Stock Exchange
'Exchange Plaza',
Bandra-Kurla Complex,
Bandra (E)
Mumbai 400 051.
Symbol-GRAPHITE

Dear Sirs,

Re: Corporate Presentation (September 2025)

Pursuant to the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed please find herewith copy of Corporate Presentation (September 2025). We request you to kindly take the above on your records.

Thanking you,

Yours faithfully,
For Graphite India Limited

S. Marda
Company Secretary
A14360

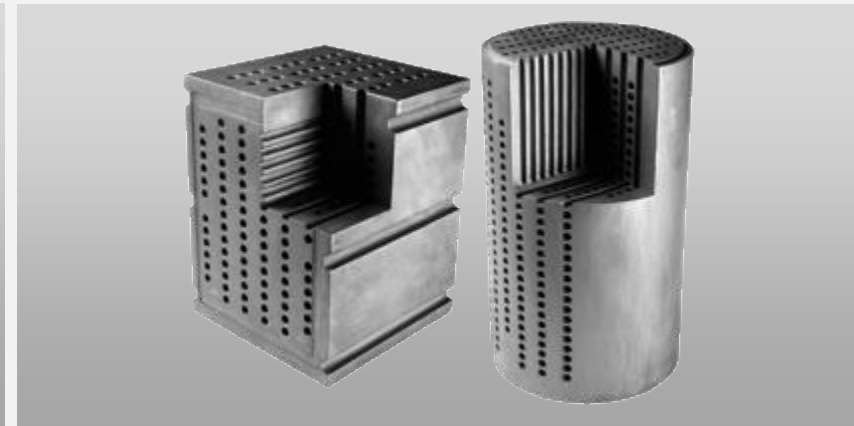
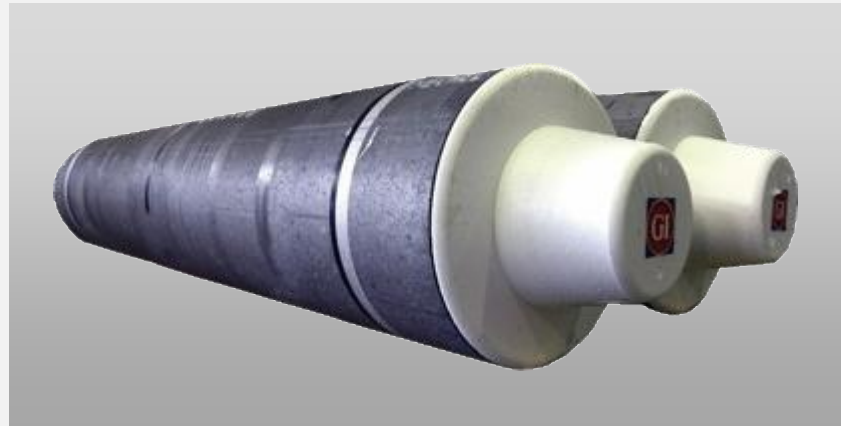
Encl : As above.



Graphite India Limited

NSE: GRAPHITE, BSE: 509488

**Corporate Presentation
September 2025**



Forward Looking Statements

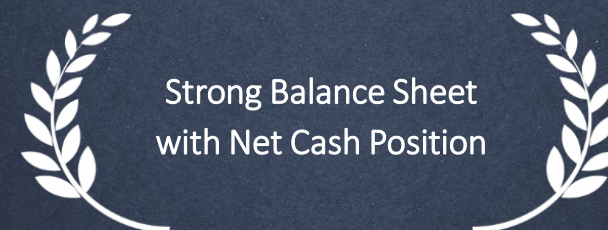
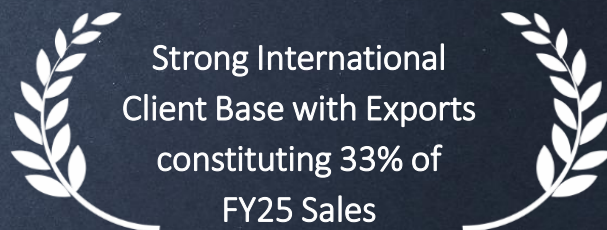
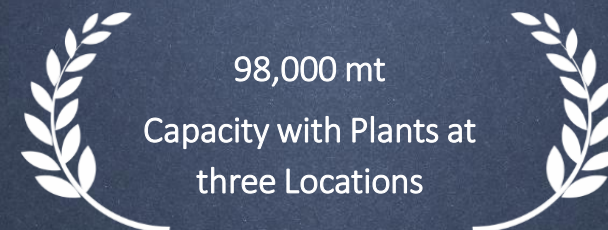
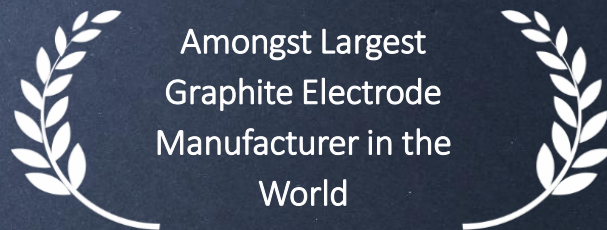
This presentation contains statements that contain “forward looking statements” including, but without limitation, statements relating to the implementation of strategic initiatives, and other statements relating to Graphite India’s future business developments and economic performance.

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.

Graphite India is globally well positioned through its product quality, scale of operations and manufacturing platform base



Global Market Position	Best-in-Class Operations	Attractive Industry Dynamics	Strong Financial Performance	Investment in Advanced Carbon Technologies
<ul style="list-style-type: none">❖ Largest supplier of graphite electrode in domestic market❖ One of the leading players in a highly consolidated industry❖ Diversified client base with a global footprint	<ul style="list-style-type: none">❖ High quality; around 33% of electrode production exported in competition with global players❖ Focus on operational efficiency, productivity and technological know-how results in operating margins in line with market leaders❖ Long-standing relationship with key raw material suppliers including needle coke❖ Access to low cost sources of power	<ul style="list-style-type: none">❖ Consolidated industry with significant entry barriers due to technology intensive nature of operations❖ Looking ahead, projections indicate that the EAF share could reach 40% by 2030, driven by decarbonization initiatives and investments in clean technologies❖ Strong support for EAF route over traditional blast furnace method due to:<ul style="list-style-type: none">• Relatively lower production costs & capex requirement• Operational flexibility• Generates less carbon emissions	<ul style="list-style-type: none">❖ Consistent cash flows to support organic and inorganic market opportunities❖ Track record of positive cash flow generation despite the difficult market conditions in recent years❖ Strong balance sheet with net cash position❖ Disciplined approach to operational cost controls and prudent capital management❖ Consistent dividend policy	<ul style="list-style-type: none">❖ Acquired over 60% stake in General Graphene Corporation, a US based company which has developed a breakthrough proprietary technology which would allow it to produce large area, high quality, low cost graphene sheets in industrial applications in scaled up commercial volumes❖ Acquired over 45% stake in Godi India, this investment is part of the strategy to diversify into advanced chemistry battery technologies for the development of EV and energy storage battery cells

Graphite India is globally well positioned through its product quality, scale of operations and manufacturing platform base

Corporate Milestones



Graphite India Limited

Over 50 Years of Experience in the Graphite Electrode Industry

Predecessor company formed by Bangur family and Great Lakes Carbon Corp (USA)

Fully integrated plant established in Bangalore*

-Backward integration through acquisition of two CPC manufacturing units in Barauni
-Amalgamation of IGE & GRP division with Carbon Corporation Ltd

Graphite India formed from merger of two leading graphite electrode players in India

Expanded Durgapur plant capacity from 14K MT pa to 34K MT pa, taking group capacity to 78K MT pa

Further expanded Durgapur plant capacity from 34K to 54K MT pa taking group capacity to 98K MT pa

Permanent Closure of Bengaluru Plant

Installed

- Solar power plant of 13.8 MWp
- Wind power plant of 18.9 MW

1962 1967 1971 1974 1984 1989 1994 1998 2000 2004 2009 2013 2018 2019 2023 2024 2025

Durgapur plant started production

Promoted Carbon Corp Ltd with horizontal transfer of technology to manufacture graphite electrodes in Nasik

Production in IGE Division started

Production in FRP/GRP Division started

Installed 18 MW power capacity in Karnataka

Acquired 18K MT electrode manufacturing facility in Nurnberg, Germany, from Conradty

Powmex Steel, an undertaking of GKW Limited, was merged

Graphite India made investment in General Graphene Corporation

Divestment of Bengaluru Land Asset
Closure of German Electrode Plant
Investment in Godi India

Announced capacity expansion plan for 25,000 TPA

Notes:

1. Bangalore plan has been shutdown however, Graphite India electrode capacity remains at 98K MT pa

Product Overview



Graphite India Limited

Graphite India

Graphite and Carbon* 89%

Highlights

- Core expertise in value-added Ultra-High Power (UHP) electrodes
- 98K tonnes/year (TPA) capacity, with flexibility to produce all grades of electrode
- Backward integrated; manufactures Calcined Petroleum Coke for use in electrode manufacturing
- Enhanced product range – large diameter UHP electrodes and specialty graphite products
- Impervious graphite equipment find applications in corrosive chemical industries such as pharma, agro-chemical, chloro-alkali & fertilizer industries
- Captive power of 18.9MW through wind and 8.8MWp through solar

Steel* 9%

- Largest producer of High-Speed Steel (HSS) in the country
- HSS is used in the manufacture of cutting tools such as drills, taps, milling cutters, reamers, hobs, broaches and special form tools
- HSS cutting tools are essentially utilized in automotive, machine tools, aviation and DIY markets

Others* 2%

- Power generation capacity of 18MW through hydel route and 5MWp through solar. It is used primarily for outside power supply
- GRP Pipes for water supply, sewage / industrial effluent collection and disposal, cooling towers, industrial process pipelines, seawater pipelines, industrial ducting and gasoline storage

Products

- Graphite Electrodes
- Specialty Carbon and Graphite
- Calcined Petroleum Coke
- Carbon Paste
- Impervious Graphite
- Equipment: Heat Exchangers



Graphite Electrodes



Graphite Electrodes

- High Speed Steel (HSS)
- Alloy Steel



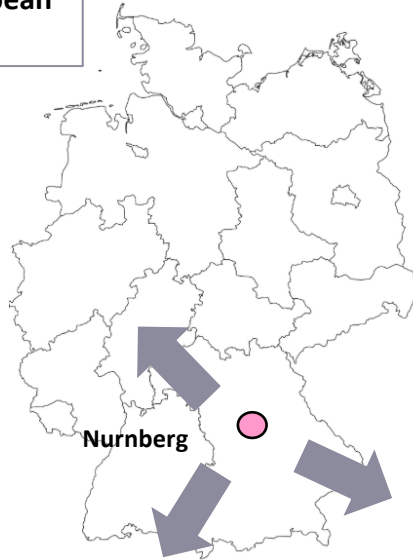
Steel Melting



GRP Pipe

Strategically Located Manufacturing Facilities

Caters to European Countries



Cater to global markets



Graphite India is the largest Indian producer of graphite electrodes and one of the largest globally, by total capacity. Its manufacturing capacity of 98,000 tonnes per annum is spread over three plants at Durgapur and Nashik in India and Nuremberg in Germany

- ❖ The Indian plants are located close to the three main ports of India, offering logistic advantages to clients overseas
- ❖ Closer to customers in Indian markets
- ❖ In 2023, GIL ceased operations at its electrode manufacturing facility in Nuremberg, Germany

Diversified Premier Global Customer Base



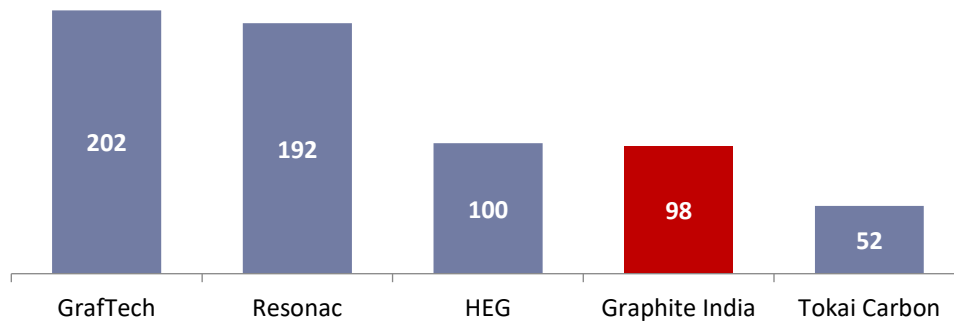
Industry Positioning



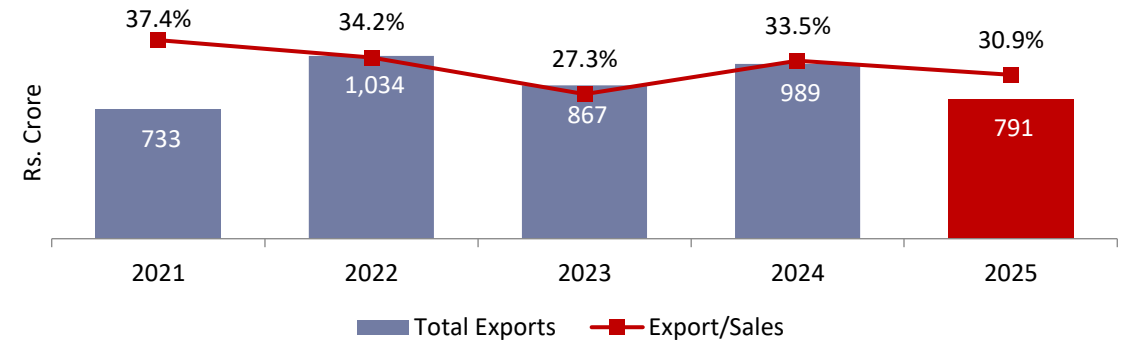
Graphite India Limited

Global Player with Strong Profitability

Graphite Electrode Capacity (in thousand tonnes / Year)²



GIL Exports¹

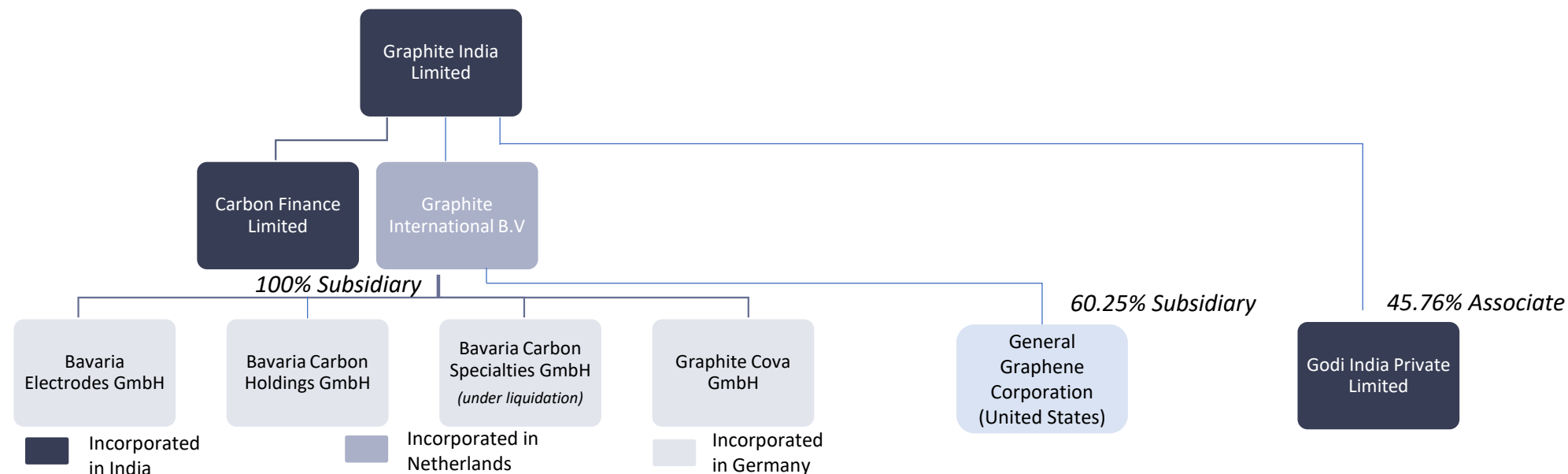


- ❖ Graphite India is one of the largest graphite electrode manufacturers globally
- ❖ Average capacity utilization was 83% in FY2025 as compared to 82% in FY2024

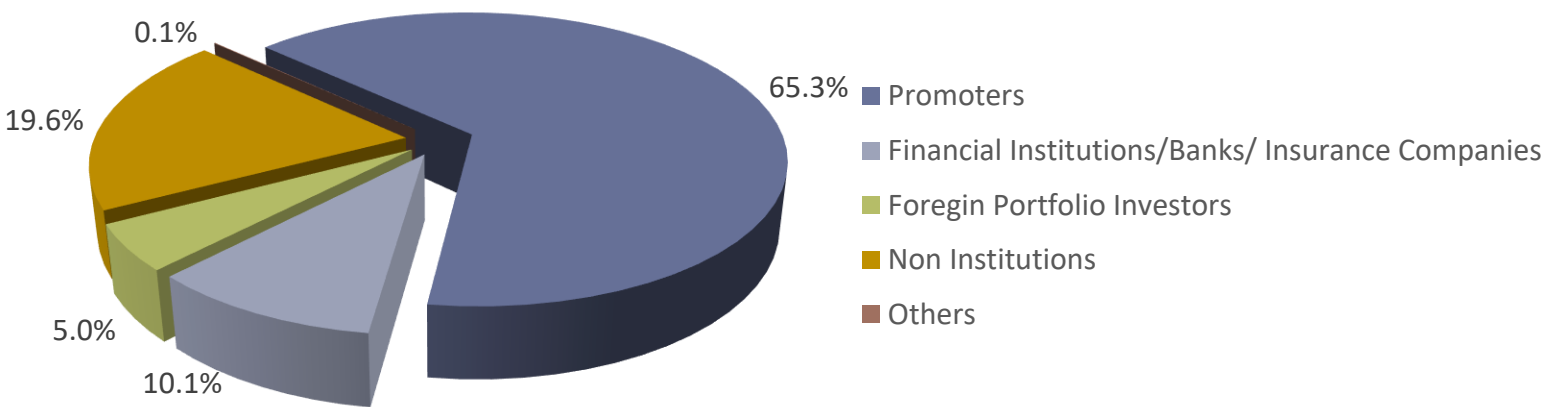
Note:

1. Fiscal years; Consolidated Gross Sales
2. Source –Company websites and reports

Group Organizational Structure



Shareholding Pattern (June - 2025)



Consolidated Financial Performance



Graphite India Limited

(Rs. Crore)	Q4		y-o-y	Q3	q-o-q	Year Ended		y-o-y	Comments
	FY2025	FY2024	Growth (%)	FY2025	Growth (%)	FY2025	FY2024	Growth (%)	
Net Sales	666	720	(7.5%)	523	27.3%	2,560	2,950	(13.2%)	
Other Income	57	72	(20.8%)	19	nm	438	304	44.1%	
Total Income	723	792	(8.7%)	542	33.4%	2,998	3,254	(7.9%)	
EBITDA / (Loss)*	96	62	54.8%	11	nm	692	160	nm	Y-o-Y and Q-o-Q volumes improved but Net Sales impacted by lower realisations
Margin (%)	14.4%	8.6%		2.1%		27.0%	5.4%		
Interest	2	3	(33.3%)	2		11	17	(35.3%)	
Depreciation	25	22	13.6%	23	8.7%	90	80	12.5%	Increase in treasury income due to favourable market conditions in FY2025 despite some decline in the current quarter on y-o-y basis
PBT before Exceptional Items	69	37	86.5%	(14)	nm	591	63	nm	
Exceptional Items	-	-	-	-	-	-	954 [#]	nm	
PBT after Exceptional Items	69	37	86.5%	(14)	nm	591	1,017	(41.9%)	
Net Profit	49	16	nm	(21)	nm	458	805	(43.1%)	
Margin (%)	7.4%	2.2%		(4.0)%		17.9%	27.3%		
Earnings Per Share	2.57	0.80	nm	(1.03)	nm	23.65	41.36	(42.8%)	

Notes:

- *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. 113 Crores as at 31st March, 2025, Rs. 153 Crores as at 31st December, 2024 and Rs. 328 Crores as at 31st March, 2024
- #Includes a net gain of Rs. 954 Crores related to the sale of land in Bengaluru
- FY2024 EBITDA includes a write back of Rs. 43 Crores charged under Power and Fuel
- All margins calculated as a percentage of Net Sales (excluding Other Income)

Standalone Financial Performance



Graphite India Limited

(Rs. Crore)	Q4		y-o-y	Q3	q-o-q	Year Ended		y-o-y	Comments
	FY2025	FY2024	Growth (%)	FY2025	Growth (%)	FY2025	FY2024	Growth (%)	
Net Sales	645	706	(8.6%)	517	24.8%	2,420	2,894	(16.4%)	Y-o-Y and Q-o-Q volumes improved but Net Sales impacted by lower realisations Increase in treasury income due to favourable market conditions in FY2025 despite some decline in the current quarter on y-o-y basis
Other Income	54	73	(26.0%)	15	nm	425	291	46.0%	
Total Income	699	779	(10.3%)	532	31.4%	2,845	3,185	(10.7%)	
EBITDA / (Loss)*	104	66	57.6%	32	nm	656	207	nm	
Margin (%)	16.1%	9.3%		6.2%		27.1%	7.2%		
Interest	1	2	(50.0%)	1		6	12	(50.0%)	
Depreciation	22	18	22.2%	21	4.8%	81	70	15.7%	
PBT before Exceptional Items	81	46	76.1%	10	nm	569	125	nm	
Exceptional Item #	-	-	-	-	-	-	954 [#]	nm	
PBT after Exceptional Items	81	46	76.1%	10	nm	569	1,079	(47.0%)	
Net Profit	62	34	82.4%	3	nm	452	872	(47.8%)	
Margin (%)	9.6%	4.8%		0.6%		18.7%	30.1%		
Earnings Per Share	3.18	1.73	83.8%	0.20	nm	23.15	44.62	(47.8%)	

Notes:

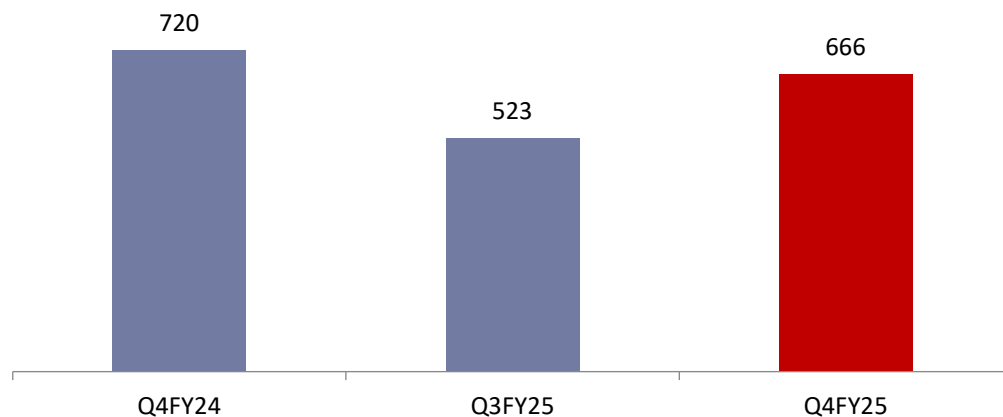
- *Due to the overall fall in the electrode prices, the Company, in accordance with the applicable Ind AS has recognized inventory on Net Realizable Value (NRV) basis to the extent applicable and has accordingly written down the carrying cost of inventory. The value of such write down (Balance Sheet position) is Rs. 110 Crores as at 31st March, 2025, Rs. 149 Crores as at 31st December, 2024 and Rs. 298 Crores as at 31st March, 2024
#Includes a net gain of Rs. 954 Crores related to the sale of land in Bengaluru
- FY2024 EBITDA includes a write back of Rs. 43 Crores charged under Power and Fuel
- All margins calculated as a percentage of Net Sales (excluding Other Income)

Quarter Performance Trends

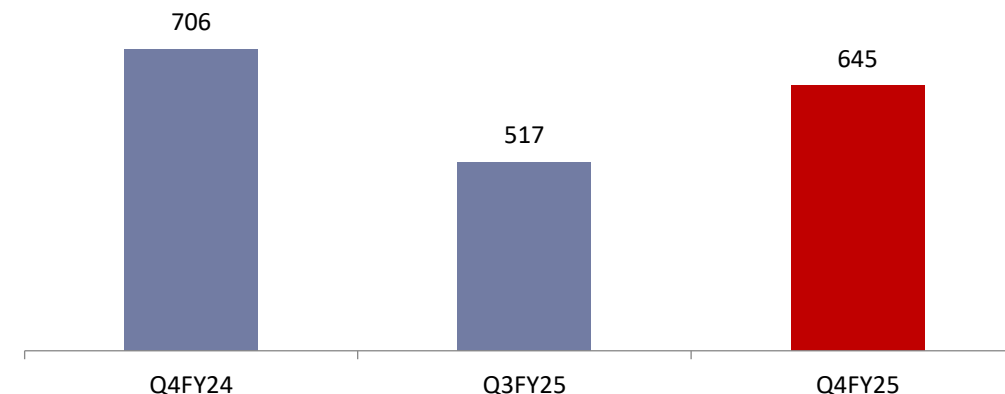


Graphite India Limited

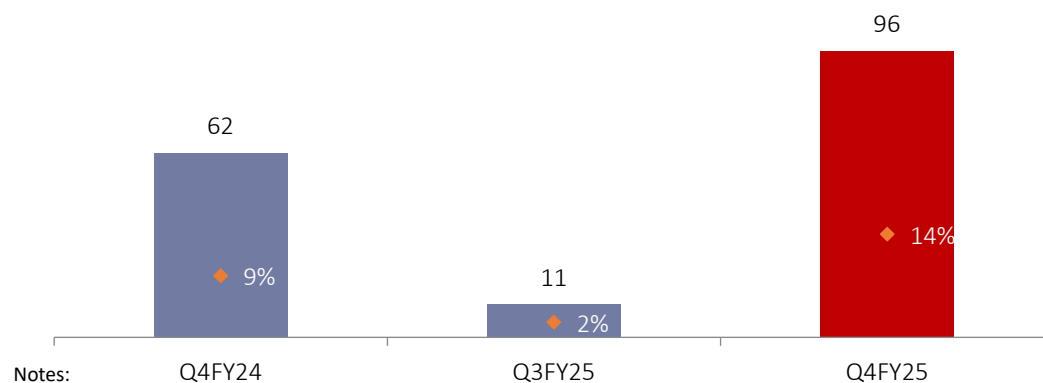
Consolidated Net Sales



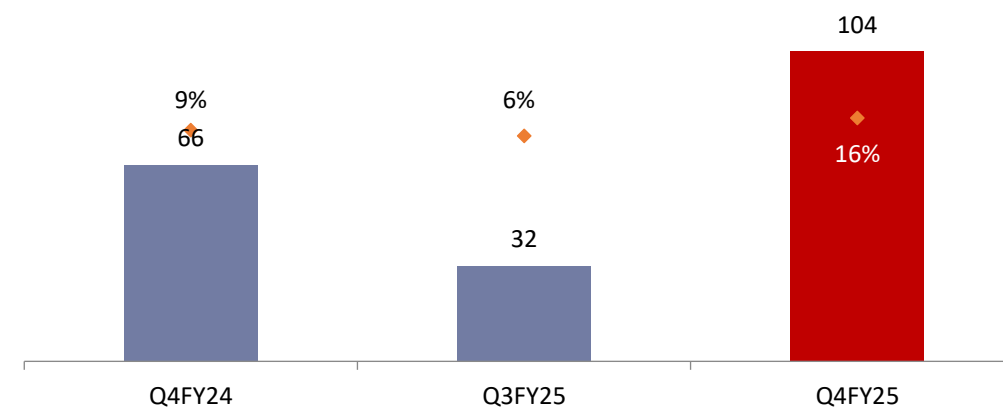
Standalone Net Sales



Consolidated Operating Profit / (Loss)



Standalone Operating Profit / (Loss)



Notes:

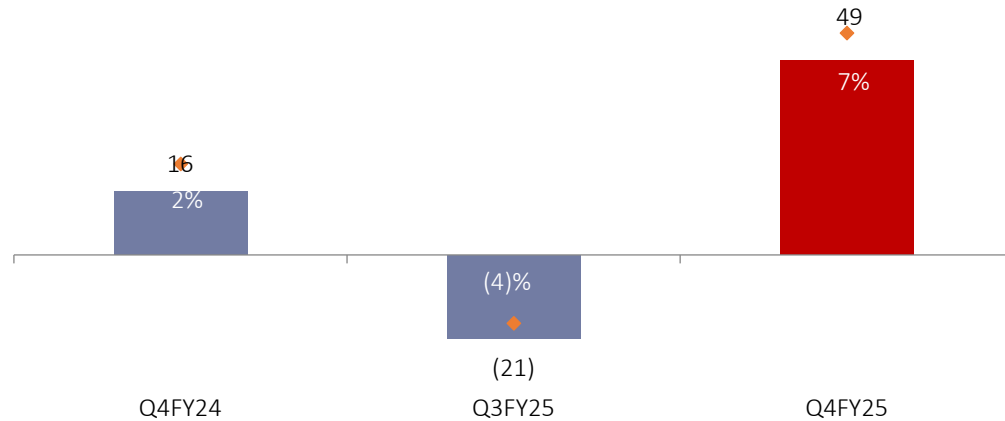
1. Operating Profit / (Loss) is including Other Income
2. All numbers in Crores unless specifically mentioned

Quarter Performance Trends

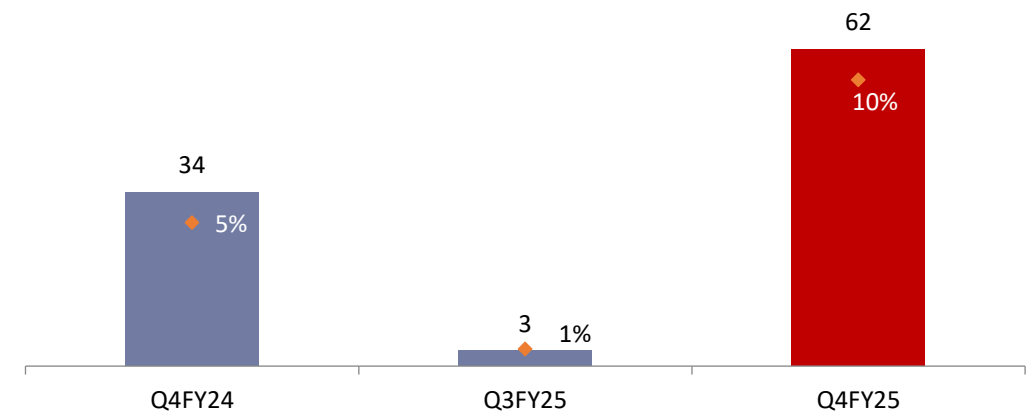


Graphite India Limited

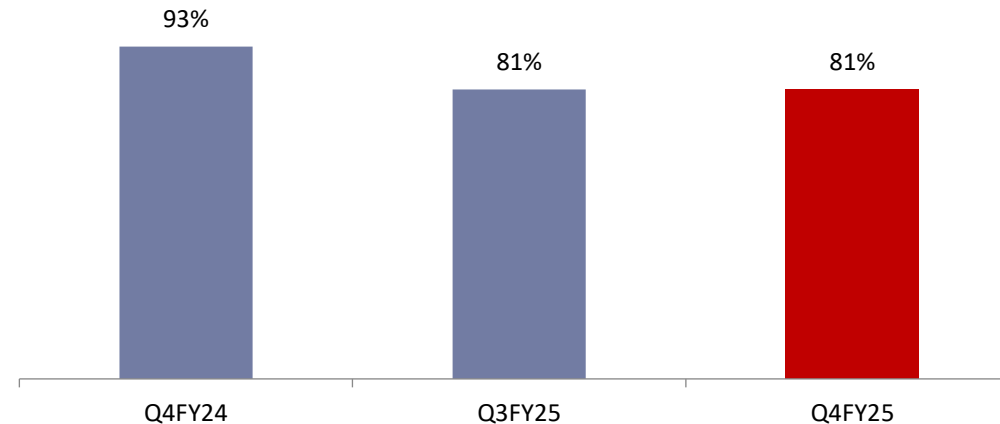
Consolidated Net Profit / (Loss)



Standalone Net Profit / (Loss)



Capacity Utilization (Standalone)



Notes:

1. All numbers in Crores unless specifically mentioned

Significant financial flexibility available for future organic and inorganic growth

Consolidated Leverage Profile

(Rs. Crore)	Mar- 25	Dec- 24	Sept- 24	June- 24	Mar- 24
Cash & Cash Equivalents ¹	4,177	4,064	4,104	3,986	3,484
Total Debt	(172)	(136)	(240)	(257)	(177)
Net Cash	4,005	3,928	3,864	3,729	3,307

Standalone Leverage Profile

(Rs. Crore)	Mar- 25	Dec- 24	Sept- 24	June- 24	Mar- 24
Cash & Cash Equivalents ¹	3,936	3,820	3,828	3,822	3,344
Total Debt	(85)	(47)	(136)	(172)	(96)
Net Cash	3,851	3,773	3,692	3,650	3,248

Notes:

1. Cash and cash equivalents include investments

Annual Segment Performance



Graphite India Limited

Consolidated Segment Performance

(Rs. Crore)	Full Year		y-o-y
	FY2025	FY2024	Growth (%)
Graphite and Carbon	2,248	2,726	(17.5)%
Steel	227	205	10.7%
Others	88	22	nm
Less: Inter Segment Sales	3	3	-
Segment Revenue	2,560	2,950	(13.2)%
Graphite and Carbon	146	(173)	nm
Steel	28	18	55.6%
Others	66	(5)	nm
Profit / (Loss) before tax and interest	240	(160)	nm
Less: Finance Cost	11	17	(35.3)%
Unallocated (Income) / Expense	(362)	(240)	50.8%
Profit / (Loss) Before Tax (Before Exceptional Items)	591	63	nm
Exceptional Items	-	954	Nm
Profit / (Loss) Before Tax	591	1,017	(41.9)%

Standalone Segment Performance

(Rs. Crore)	Full Year		y-o-y
	FY2025	FY2024	Growth (%)
Graphite and Carbon	2,166	2,673	(19.0)%
Steel	227	205	10.7%
Others	30	19	57.9%
Less: Inter Segment Sales	3	3	-
Segment Revenue	2,420	2,894	(16.4)%
Graphite and Carbon	178	(112)	nm
Steel	28	18	55.6%
Others	8	(1)	nm
Profit / (Loss) before tax and interest	214	(95)	nm
Less: Finance Cost	6	12	(50.0)%
Unallocated (Income) / Expense	(361)	(232)	nm
Profit / (Loss) Before Tax (Before Exceptional Item)	569	125	nm
Exceptional Item	-	954	nm
Profit / (Loss) Before Tax	569	1,079	(47.3)%

Notes:

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

Quarterly Segment Performance



Graphite India Limited

Consolidated Segment Performance

(Rs. Crore)	Q4		y-o-y	Q3	q-o-q
	FY2025	FY2024	Growth (%)	FY2025	Growth (%)
Graphite and Carbon	600	664	(9.6)%	470	27.7%
Steel	60	56	7.1%	58	3.4%
Others	6	1	nm	(4)	nm
Less: Inter Segment Sales	*	1	nm	1	nm
Segment Revenue	666	720	(7.5)%	523	27.3%
Graphite and Carbon	30	(10)	nm	(13)	nm
Steel	8	6	33.3%	8	nm
Others	1	(11)	nm	(10)	nm
Profit / (Loss) before tax and interest	39	(15)	nm	(15)	nm
Less: Finance Cost	2	3	(33.3)%	2	nm
Unallocated (Income) / Expense	(32)	(55)	(41.8)%	(3)	nm
Profit / (Loss) Before Tax	69	37	86.5%	(14)	nm

Standalone Segment Performance

(Rs. Crore)	Q4		y-o-y	Q3	q-o-q
	FY2025	FY2024	Growth (%)	FY2025	Growth (%)
Graphite and Carbon	580	646	(10.2)%	454	27.8%
Steel	60	56	7.1%	58	3.4%
Others	5	5	nm	6	(16.7)%
Less: Inter Segment Sales	*	1	nm	1	nm
Segment Revenue	645	706	(8.6)%	517	24.8%
Graphite and Carbon	42	(10)	nm	(1)	nm
Steel	8	6	33.3%	8	nm
Others	*	(1)	nm	(1)	nm
Profit / (Loss) before tax and interest	50	(5)	nm	6	nm
Less: Finance Cost	1	2	(50.0)%	1	nm
Unallocated (Income) / Expense	(32)	(53)	(39.6)%	(5)	nm
Profit / (Loss) Before Tax	81	46	76.1%	10	nm

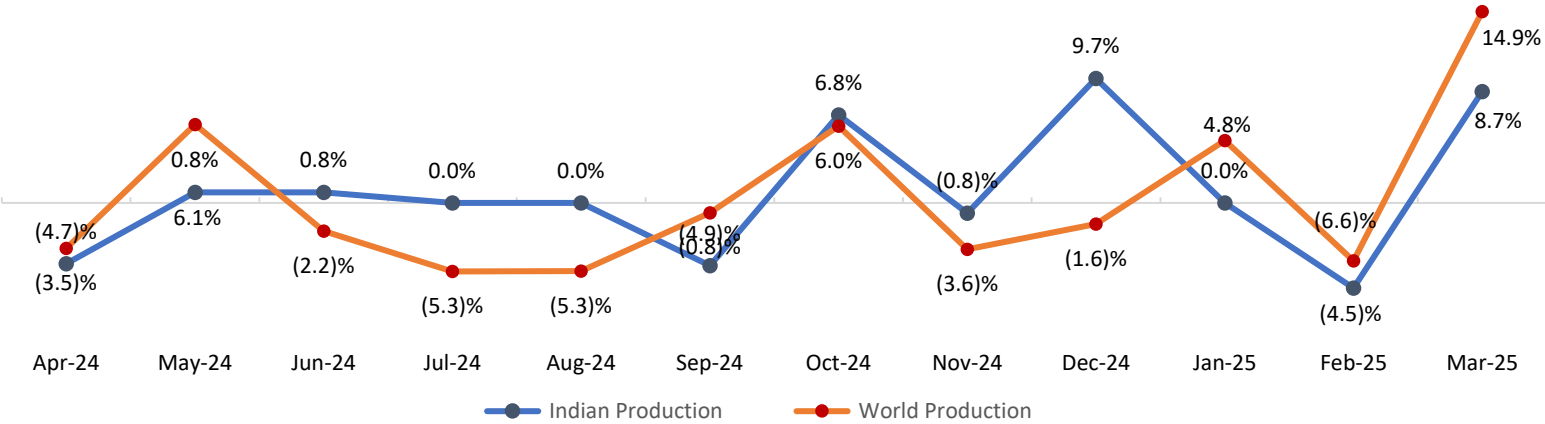
Amounts are below the rounding off norm adopted by the company*

Steel Industry Overview

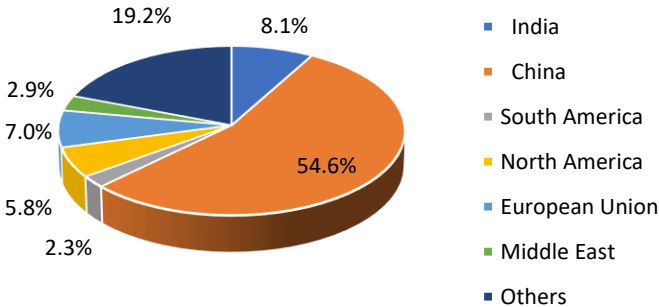


Crude Steel Production (million MT)	Three Months Ended					Year Ended		
	Mar-25	Mar-24	Y-o-Y (%)	Dec-24	Q-o-Q (%)	2024	2023	Y-o-Y (%)
Asia and Oceania	343.2	345.9	(0.8)%	325.0	5.6%	1,357.8	1,367.2	(0.7)%
India	40.1	37.3	7.5%	38.5	4.2%	149.6	140.2	6.7%
China	253.6	256.6	(1.2)%	236.3	7.3%	1,005.1	1,019.1	(1.4)%
Others	49.5	52.0	(4.8)%	50.2	(1.4)%	203.1	207.9	(2.3)%
South America	10.3	10.6	(2.8)%	10.3	0.0%	41.9	41.5	1.0%
North America	26.4	27.2	(2.9)%	26.1	1.1%	105.9	109.6	(3.4)%
European Union	32.1	33.0	(2.7)%	31.6	1.6%	129.5	126.3	2.5%
Middle East	13.2	13.7	(3.6)%	14.7	(10.2)%	54.1	53.2	1.7%
Others	36.9	38.7	(4.7)%	35.8	3.1%	150.40	151.90	(0.99)%
Total 69 Countries as per WSA	462.1	469.1	(1.5)%	443.5	4.2%	1,839.6	1,849.7	(0.55)%

M-o-M Growth (%)



2024 Regional Production



Note: Source: World Steel Association, the figures are estimates that may be revised with next month's production update. Above table represents a total of 64 Countries as per WSA which accounts for 98% of total world crude steel production

Q1 CY2025 Steel Production ⁽¹⁾

- As per the World Steel Association (WSA), global crude steel production was 462.1 million MT in Q1 CY2025, a decline of 1.5% y-o-y. Global crude steel production excluding China was 208.5, a decline of 1.9% on a y-o-y basis
- China's crude steel production in Q1 CY2025 was 253.6 million MT, a decline of 1.2% y-o-y
- India's crude steel production in Q1 CY2025 was 40.1 million MT, an increase of 7.5% y-o-y
- The EU produced 32.1 million MT of crude steel in Q1 CY2025, a decline of 2.7% y-o-y
- North America produced 26.4 million MT of crude steel in Q1 CY2025, a decline of 2.9% y-o-y
- Japan's crude steel production for Q1 CY2025 was 20.4 million MT, a decline of 5.1% y-o-y
- The Middle East produced 13.2 million MT of crude steel in Q1 CY2025, a decline of 3.6% y-o-y

Steel Industry Outlook ⁽²⁾

- The WSA released an update of the Short Range Outlook for 2025. It forecasts that steel demand grow by 1.2% to 1,772 million MT
- Steel demand in the developing world excluding China is projected to grow by 4.2% in 2025, driven by India's robust growth and a rebound in other major emerging economies
- India remains the strongest driver of steel demand growth since 2021, with an expected 8.0% increase over 2024-2025. This growth is largely driven by expanding infrastructure investments across steel consuming sectors
- Acceleration in global decarbonisation efforts in public infrastructure sector will support the global steel demand in the near term

Note:

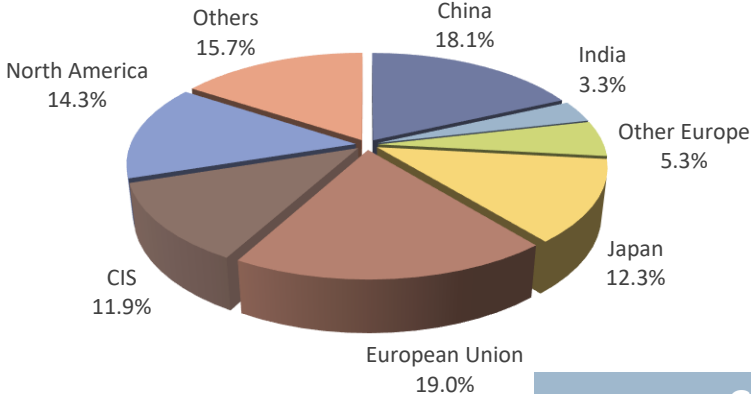
1) Source: World Steel Association, the figures are estimates that may be revised with next month's production update. Above data represents a total of 64 Countries as per WSA which accounts for 98% of total world crude steel production

2) Source: [World Steel Association](#)

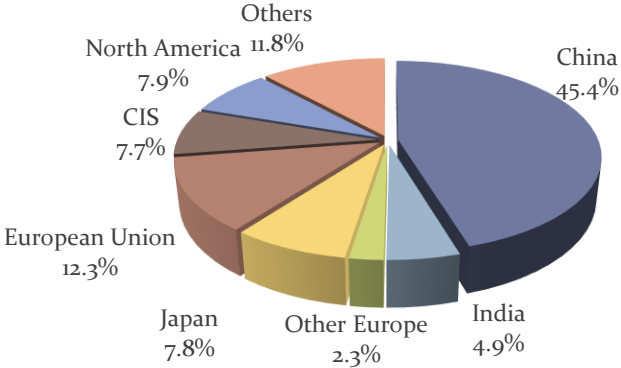
- The focus on substantial decarbonization measures in developing economies supports the growth of the Electric Arc Furnace (EAF) process compared with the Blast Furnace / Bessimer Oxygen Furnace (BF/BOF) process
- Governments around the world are also introducing stringent environmental regulations to reduce pollution. This will further support the growth of the EAF process and along with decarbonization, drive the future demand for graphite electrodes
- The use of the EAF process in the steel industry is not only important for sustainable steel production but is a more cost-effective manufacturing method
- India's national steel policy has identified a roadmap for reaching 300 million MT steel production capacity by 2030
- Currently, the construction and infrastructure sectors account for 68% of steel consumption in India
- In the Interim Budget of 2024, the Indian government highlighted the importance of developing infrastructure projects in railways, highways and power, including renewable energy, which are all steel intensive sectors

Over the years, China remains the biggest crude steel producer with a 54.6% share in 2024 vs 45.4% in 2010 and 18.1% in 2001

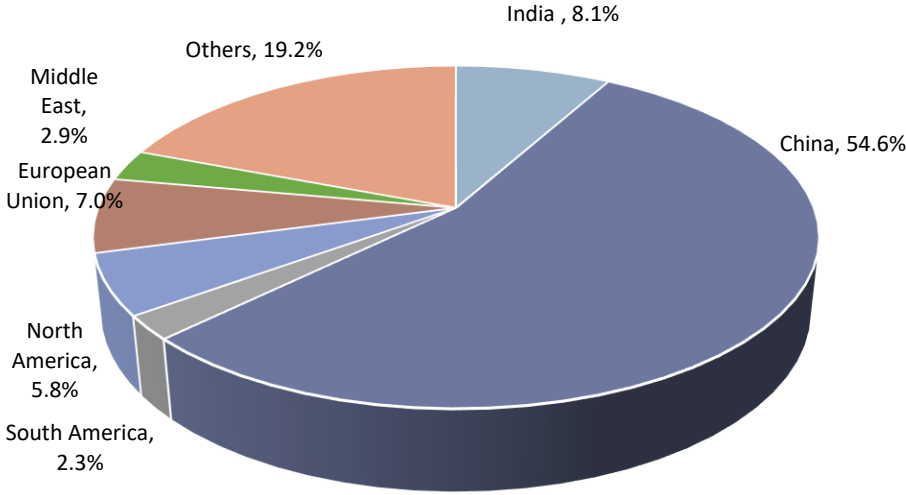
Global Steel Production 2001



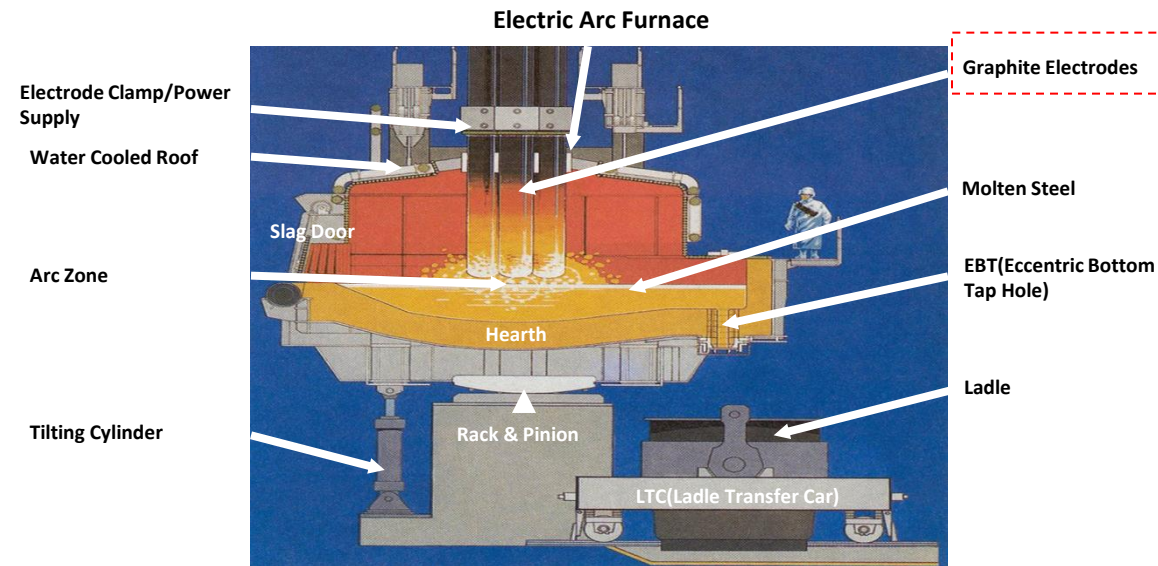
Global Steel Production 2010



Global Steel Production 2024



EAF Steel Production Process



- ❖ An electric arc furnace (EAF) is a furnace that heats charged material by means of an electric arc
- ❖ Arc furnaces range in size from small units of approximately one tonne capacity (used in foundries for producing cast iron products) up to about 400 tonne units used for secondary steelmaking
- ❖ Electric arc furnace temperatures can be up to 1,800 degrees Celsius and the electrode tip & arc temperatures can go as high as 3,000-4,000 degrees Celsius
- ❖ Graphite Electrodes are consumed in an electric arc furnace
 - An electrode typically lasts for 22-30 heats /batches or 10 hours
 - A single graphite electrode can weigh over 2 tonnes
 - Electrode demand is driven by the production of steel through the EAF method



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