



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/25-26/14

28th May 2026

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

Dear Sir,

Re: Outcome of the Board Meeting – (i) Audited Financial Results for year ended 31.03.2026 and (ii) Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

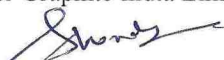
1. Pursuant to the requirements of Regulation 33 of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Audited (Standalone and Consolidated) Financial Results of the Company for the year ended 31st March, 2026 which was considered and reviewed by the Audit Committee and approved by the Board of Directors of the Company in the meeting held today along with Statutory Auditors Report with unmodified opinion on Standalone and Consolidated financial statements.
2. Declaration pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations from Chief Financial Officer that the Auditors have issued Audit Reports for the Financial Statements (Standalone and Consolidated) with unmodified opinion is also attached.
3. The Board of Directors have recommended a dividend of Rs. 7/- per equity share of Face Value of Rs. 2/- each on 195375594 equity shares of the Company, subject to approval of the members in the 51st AGM of the Company. Dividend will be paid/dispatched to the shareholders within 15 days from the date of AGM.
4. On the recommendations of the Nomination and Remuneration Committee, the Board of Directors of the Company in their meeting held today i.e. Thursday, 28th May 2026, approved the re-appointment of Mrs Sudha Krishnan (DIN: 0002885630) as Non-Executive Independent Director of the Company for the second consecutive term of 5 (five) years w.e.f. December 1, 2026 to November 30, 2031, subject to approval of the shareholders of the Company.

The disclosure required to be given under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with Part A of Schedule III of the SEBI Listing Regulations and SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 is enclosed herewith as **Annexure - A**.

The Board Meeting commenced at 12:15 p.m. and ended at 1:50 p.m.

Thanking you,

Yours faithfully,
For Graphite India Limited


Sanjeev Marda
Company Secretary

Encl.: As above.



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Annexure -A

Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026

Sl No.	Disclosure Requirements	Details
1	Name of Director	Mrs. Sudha Krishnan
2	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Re-appointment as Non-Executive, Independent Director
3	Date of appointment /re-appointment/cessation (as applicable) & term of appointment/re-appointment;	Re-appointment as Non -Executive Independent Director of the Company for second term of five (5) consecutive years commencing from 1st December 2026 to 30th November 2031 (both days inclusive) subject to approval of the shareholders of the Company.
4	Brief profile	Mrs. Sudha Krishnan holds master's degree in English literature from Delhi University and Master's degree in Public Administration from George Mason University, Virginia, USA. She has close to four decades of experience in public policy and finance. She has worked in various capacities with the Government of Karnataka, the Office of the Comptroller and Auditor General of India, the Ministry of Finance- Government of India, Joint Secretary and Financial Adviser to the Ministry of Urban development- Government of India, Secretary to Government of India and Member (Finance)- Space Commission and Atomic Energy Commission, from where she retired on 30 th November 2020. She had served as a Government nominee director on boards of some companies and banks.
5	Disclosure of relationships between directors	Mrs. Sudha Krishnan is not related to any Directors of the Company.
6	Debarment from holding the office of Director by virtue of order of SEBI or any such other authority (Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and National Stock Exchange of India Limited with ref. no. NSE/CML/2018/02, dated June 20, 2018)	Mrs. S. Krishnan is not debarred from holding office of Director by virtue of SEBI order or any other such authority



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

To
The Board of Directors of
Graphite India Limited

Report on the audit of the Standalone Financial Results**Opinion**

We have audited the accompanying statement of quarterly and year to date standalone financial results of Graphite India Limited (the "Company") for the quarter ended March 31, 2026 and for the year ended March 31, 2026 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"). In our opinion and to the best of our information and according to the explanations given to us, the Statement:

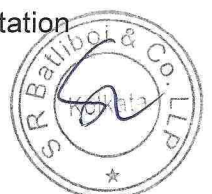
- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net (loss)/profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2026 and for the year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation



of the Statement that gives a true and fair view of the net (loss)/profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.



S.R. BATLIBOI & Co. LLP

Chartered Accountants

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S.R. BATLIBOI & Co. LLP

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005

Shivam Chowdhary

per Shivam Chowdhary

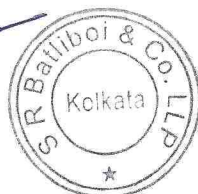
Partner

Membership No.: 067077

UDIN: 260670770UGKZR3063

Place: Kolkata

Date: May 28, 2026





GRAPHITE INDIA LIMITED
CIN: L10101WB1974PLC094602

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

Telephone No: 91 33 40029600; Fax No: 91 33 40029676

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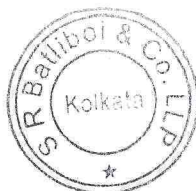
Statement of Standalone Financial Results for the quarter and year ended 31st March, 2026

(₹ in Crores)

S. No.	Particulars	Quarter ended			Year ended	
		31st March, 2026	31st December, 2025	31st March, 2025	31st March, 2026	31st March, 2025
		(Audited) (Refer Note 2)	(Unaudited)	(Audited) (Refer Note 2)	(Audited)	(Audited)
	Income					
1	Revenue from Operations	816	643	645	2,812	2,420
2	Other Income (Refer Note 6)	35	107	54	167	425
3	Total Income (1+2)	851	750	699	2,979	2,845
4	Expenses					
	(a) Cost of Materials Consumed (Refer Note 4)	293	284	223	1,142	1,030
	(b) Purchases of Stock-in-trade	3	4	7	22	29
	(c) Changes in Inventories of Finished Goods and Work-in-progress (Refer Note 4)	90	(18)	111	159	73
	(d) Employee Benefits Expense	48	50	58	206	236
	(e) Consumption of Stores and Spare Parts	73	65	50	254	206
	(f) Power and Fuel	101	100	72	381	329
	(g) Finance Costs (Refer Note 7)	17	2	1	21	6
	(h) Depreciation and Amortisation Expense	21	22	22	86	81
	(i) Other Expenses (Refer Note 6)	308	83	74	354	286
	Total Expenses	954	592	618	2,625	2,276
5	Profit/(Loss) before Exceptional Item & Tax (3 - 4)	(103)	158	81	354	569
6	Exceptional Item (Refer Note 5)	16	(27)	-	(11)	-
7	Profit/(Loss) before Tax (5 + 6)	(87)	131	81	343	569
8	Tax Expense					
	- Current Tax	29	21	8	100	61
	- Adjustment of Tax relating to Earlier Years	-	-	1	-	1
	- Deferred Tax Charge/(Credit)	(43)	10	10	(21)	55
9	Profit/(Loss) for the Period/Year (7 - 8)	(73)	100	62	264	452
10	Other Comprehensive Income/(Loss)					
	A. Items that will not be reclassified to profit or loss (net of tax)	4	*	*	3	(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)	4	*	*	3	(1)
11	Total Comprehensive Income/(Loss) for the Period/Year (9 + 10)	(69)	100	62	267	451
12	Paid-up Equity Share Capital (Face Value ₹ 2/- per Equity Share)	39	39	39	39	39
13	Other Equity				5,595	5,543
14	Earnings/(Loss) per Share (of ₹ 2/- each) (not annualised except for the year ended 31st March, 2026 and 31st March, 2025):					
	(a) Basic (after Exceptional Item) (₹)	(3.71)	5.13	3.18	13.54	23.15
	(b) Diluted (after Exceptional Item) (₹)	(3.71)	5.13	3.18	13.54	23.15

See accompanying notes to the financial results

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



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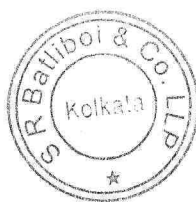


GRAPHITE INDIA LIMITED
Regd. Office: 31, Chowringhee Road, Kolkata 700 016
Segment Reporting

(₹ in Crores)

S. No	Particulars	Quarter ended			Year ended	
		31st March, 2026	31st December, 2025	31st March, 2025	31st March, 2026	31st March, 2025
		(Audited) (Refer Note 2)	(Unaudited)	(Audited) (Refer Note 2)	(Audited)	(Audited)
1	SEGMENT REVENUE -					
	Graphite and Carbon	729	565	580	2,508	2,166
	Steel	76	66	60	257	227
	Others	11	13	5	50	30
	Total	816	644	645	2,815	2,423
	Less: Inter Segment Revenue	*	1	*	3	3
	Revenue from Operations	816	643	645	2,812	2,420
2	SEGMENT RESULTS -					
	Graphite and Carbon	101	49	42	213	178
	Steel	15	11	8	42	28
	Others	5	5	*	23	8
	Total	121	65	50	278	214
	Less:					
	Finance Costs (Refer Note 7)	17	2	1	21	6
	Other Un-allocable Expenditure/(Income)/(Net)	207	(95)	(32)	(97)	(361)
	Profit/(Loss) before Exceptional Item and Tax	(103)	158	81	354	569
	Exceptional Item (Refer Note 5)	16	(27)	-	(11)	-
	Profit/(Loss) before Tax	(87)	131	81	343	569
3	SEGMENT ASSETS -					
	Graphite and Carbon	2,762	2,614	2,436	2,762	2,436
	Steel	218	195	172	218	172
	Others	111	107	75	111	75
	Total Segment assets	3,091	2,916	2,683	3,091	2,683
	Un-allocated Assets	4,123	4,164	4,133	4,123	4,133
	Total Assets	7,214	7,080	6,816	7,214	6,816
4	SEGMENT LIABILITIES -					
	Graphite and Carbon	394	456	370	394	370
	Steel	27	24	15	27	15
	Others	10	8	11	10	11
	Total Segment Liabilities	431	488	396	431	396
	Un-allocated Liabilities	1,149	888	838	1,149	838
	Total Liabilities	1,580	1,376	1,234	1,580	1,234

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



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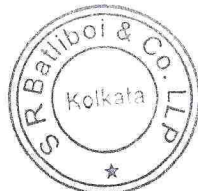
GRAPHITE INDIA LIMITED
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Standalone Balance Sheet as at 31st March, 2026

(₹ in Crores)

Particulars	As at 31st March, 2026	As at 31st March, 2025
	(Audited)	(Audited)
ASSETS		
Non-current Assets		
(a) Property, Plant and Equipment	1,015	971
(b) Capital Work-in-progress	62	66
(c) Intangible Assets	*	*
(d) Right-of-use Assets	1	1
(e) Financial Assets		
(i) Investments	1,132	903
(ii) Loans	1	1
(iii) Other Financial Assets	10	23
(f) Non-current Tax Assets (Net)	81	75
(g) Other Non-current Assets	136	19
Total Non-current Assets	2,438	2,059
Current Assets		
(a) Inventories (Refer Note 4)	1,093	1,088
(b) Financial Assets		
(i) Investments	2,829	2,966
(ii) Trade Receivables	650	454
(iii) Cash and Cash Equivalents	14	98
(iv) Bank Balances other than (iii) above	24	73
(v) Loans	1	1
(vi) Other Financial Assets	87	41
(c) Other Current Assets	78	36
Total Current Assets	4,776	4,757
Assets Held for Sale	*	-
Total Assets	7,214	6,816
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	39	39
(b) Other Equity	5,595	5,543
Total Equity	5,634	5,582
LIABILITIES		
Non-current Liabilities		
(a) Deferred Tax Liabilities (Net)	172	192
Total Non-current Liabilities	172	192
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	254	85
(ii) Trade Payables		
Total outstanding dues of micro enterprises and small enterprises	30	20
Total outstanding dues of creditors other than micro enterprises and small enterprises	261	237
(iii) Other Financial Liabilities	96	94
(b) Other Current Liabilities	51	65
(c) Provisions (Refer Note 5 and 7)	63	45
(d) Current Tax Liabilities (Net) (Refer Note 8)	653	496
Total Current Liabilities	1,408	1,042
Total Equity and Liabilities	7,214	6,816

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



K. Singh



GRAPHITE INDIA LIMITED
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Standalone Statement of Cash Flows for the year ended 31st March, 2026

(₹ in Crores)

Particulars	Year ended	Year ended
	31st March, 2026	31st March, 2025
	(Audited)	(Audited)
A. Cash Flows from Operating Activities:		
Profit before Tax (after Exceptional Item)	343	569
Adjustments for:		
Depreciation and Amortisation Expense	86	81
Finance Costs	21	6
Bad Debts/Advances Written Off (Net)	*	1
Provision for Doubtful Debts/Advances	7	-
Fair Value Loss on Derivatives not Designated as Hedges	3	1
Interest Income classified as Investing Activities	(69)	(72)
Dividend Income	(7)	(5)
Net Gain on Investments carried at Fair Value through Profit or Loss	(44)	(332)
Liabilities no Longer required Written Back	(4)	(3)
Loss/(Profit) on Disposal of Property, Plant and Equipment (Net)	1	(1)
Unrealised Foreign Exchange Differences (Net)	(29)	*
Operating Profit before changes in Operating Assets and Liabilities	308	245
Changes in Operating Assets and Liabilities:		
Increase in Trade Payables	34	109
Increase in Other Financial Liabilities	4	9
(Decrease)/Increase in Other Current Liabilities	(16)	39
Increase in Provisions	7	2
(Increase)/Decrease in Inventories	(6)	133
(Increase)/Decrease in Trade Receivables	(192)	85
Decrease in Loans	*	*
(Increase) in Other Financial Assets	(44)	(22)
Decrease in Other Non-current Assets	2	2
(Increase)/Decrease in Other Current Assets	(45)	30
Cash Generated From Operations:	52	632
Income Tax Refund/(Paid) (Net)	51	(89)
Net Cash Flows from Operating Activities	103	543
B. Cash Flows from Investing Activities:		
Purchase of Property, Plant and Equipment and Intangible Assets (including Capital Work-in-progress)	(250)	(166)
Proceeds from Sale of Property, Plant and Equipment and Intangible Assets	*	7
Purchase of Investments	(2,624)	(2,879)
Proceeds from Sale/Redemption of Investments	2,529	2,804
Interest Received	132	63
Dividend Received	7	5
Proceeds from Maturity of Fixed Deposits with Banks	80	20
Investment in Fixed Deposits with Banks	(10)	(80)
Net Cash Flows (Used in) Investing Activities	(136)	(226)
C. Cash Flows from Financing Activities:		
Dividends Paid	(215)	(215)
Finance Costs Paid	(5)	(6)
Short-term Borrowings - Receipts/(Repayments) (Net)	169	(11)
Net Cash Flows (Used in) Financing Activities	(51)	(232)
Net Cash (Outflow)/Inflow (A+B+C)	(84)	85
Cash and Cash Equivalents - At the beginning of the year	98	13
Cash and Cash Equivalents - At the end of the year	14	98
	(84)	85

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



K. Singh



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 28th May, 2026. The Auditors of the Company have audited the above financial results for the quarter and year ended 31st March, 2026 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and issued an unmodified opinion.

- 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 and the unaudited published year-to-date figures up to the 31st December, being the date of the end of the third quarter of the financial year which were subject to limited review.
- 3 The Board of Directors have recommended dividend @ ₹ 7/- per equity share (Face value ₹ 2/- each) for the year ended 31st March, 2026 which is subject to shareholders' approval.
- 4 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. 45 Crores as at 31st March, 2026, Rs. 75 Crores as at 31st December, 2025 and Rs. 110 Crores as at 31st March, 2025.
- 5 On November 21, 2025, the Government of India notified provisions of the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the 'New Labour Codes') which consolidate twenty nine existing labour laws into a unified framework governing employee benefits during employment and post employment. The Company had assessed and disclosed the incremental impact of these changes on the basis of the best information available, consistent with the guidance provided by the Institute of Chartered Accountants of India. Considering the impact arising out of an enactment of the new legislation is an event of non-recurring nature, the Company had presented this incremental impact aggregating Rs. 27 Crores consisting of certain employee benefits primarily arising due to change in wage definition under "Exceptional Item" in the standalone unaudited financial results for the quarter and nine months ended 31st December, 2025. Subsequent to the above, the Company has restructured the overall cost-to-company (CTC) for certain categories of employees in line with its policy of periodically reviewing employee compensation structures and in compliance with Section 124 of the Code on Social Security, 2020. Pursuant to such reassessment, the Company has reversed an amount of Rs. 16 Crores during quarter ended 31st March, 2026 resulting in a net charge of Rs. 11 Crores under "Exceptional Item" in the audited standalone financial results for the year ended 31st March, 2026.
- 6 Other Income / Other Expenses include the net gain/loss on fair value loss on investments measured at Fair Value through Profit or Loss (FVTPL) in accordance with Ind AS 109 'Financial Instruments', as detailed below:

Particulars	Quarter Ended			Year Ended	
	31st March, 2026	31st December, 2025	31st March, 2025	31st March, 2026	31st March, 2025
	(Audited) (Refer Note 2)	(Unaudited)	(Audited) (Refer Note 2)	(Audited)	(Audited)
Net gain on fair value of investments measured at Fair Value through Profit or Loss (FVTPL) recognised in Other Income	-	81	30	44	332
Net loss on fair value of investments measured at Fair Value through Profit or Loss (FVTPL) recognised in Other Expenses	212	-	-	-	-

- 7 Pursuant to ongoing litigation on levy of electricity duty on captive power generation for the period 1st April, 2000 to 30th April, 2005 in respect of one of Company's plant, the Hon'ble Supreme Court, vide order dated 25th March, 2026, upheld the State of Maharashtra's levy, reversing the earlier favourable High Court decision which had granted exemption in respect thereof. The Company accordingly recognised additional interest of Rs. 15 Crores under 'Finance Costs' during the quarter and year ended 31st March, 2026.
- 8 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 : 28th May, 2026

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

To
The Board of Directors of
Graphite India Limited

Report on the audit of the Consolidated Financial Results**Opinion**

We have audited the accompanying statement of quarterly and year to date consolidated financial results of Graphite India Limited ("Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended March 31, 2026 and for the year ended March 31, 2026 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements / financial results/financial information of the subsidiaries, the Statement:

i. 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

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

ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and



- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net (loss)/profit and other comprehensive income and other financial information of the Group for the quarter ended March 31, 2026 and for the year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net (loss)/profit and other comprehensive income and other financial information of the Group in accordance with the applicable accounting standards prescribed under section 133 of the Act 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 respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of their respective companies and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of their respective companies to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.



The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of their respective companies.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.



- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group of which we are the independent auditors to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Other Matter

The accompanying Statement includes the audited financial results/statements and other financial information, in respect of one (1) subsidiary and consolidated financial results/statements in respect of one (1) subsidiary including its five (5) subsidiaries, whose financial results/statements include total assets of Rs 470.15 crores as at March 31, 2026, total revenues (net) of Rs 3.67 crores and Rs 64.39 crores, total net loss after tax of Rs. 33.95 crores and Rs. 100.30 crores, total comprehensive loss of Rs. 34.15 crores and Rs. 100.28 crores, for the quarter and the year ended on that date respectively, and net cash outflows of Rs. 2.24 crores for the year ended March 31, 2026, as considered in the Statement which have been audited by their respective independent auditors.

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



S.R. BATLIBOI & Co. LLP

Chartered Accountants

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

The Statement includes the results for the quarter ended March 31, 2026 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S.R. Batliboi & Co. LLP

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005

Shivam Chowdhary

per Shivam Chowdhary

Partner

Membership No.: 067077

UDIN: 26067077XEIXMU7677

Place: Kolkata

Date: May 28, 2026





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 Financial Results for the quarter and year ended 31st March, 2026

(₹ in Crores)

S. No.	Particulars	Quarter ended			Year ended	
		31st March, 2026	31st December, 2025	31st March, 2025	31st March, 2026	31st March, 2025
		(Audited) Refer Note 2	(Unaudited)	(Audited) Refer Note 2	(Audited)	(Audited)
	Income					
1	Revenue from Operations (Refer Note 6)	816	642	666	2,852	2,560
2	Other Income (Refer Note 6)	39	108	57	174	438
3	Total Income (1+2)	855	750	723	3,026	2,998
4	Expenses					
	(a) Cost of Materials Consumed (Refer Note 4)	296	286	236	1,152	1,059
	(b) Purchases of Stock-in-trade	3	3	7	22	29
	(c) Changes in Inventories of Finished Goods and Work-in-progress (Refer Note 4)	96	(16)	104	175	63
	(d) Employee Benefits Expense	64	66	72	267	293
	(e) Consumption of Stores and Spare Parts	75	67	51	259	210
	(f) Power and Fuel	105	104	75	392	339
	(g) Finance Costs (Refer Note 7)	18	2	2	25	11
	(h) Depreciation and Amortisation Expense	23	24	25	95	90
	(i) Other Expenses (Refer Note 6)	316	90	82	384	313
	Total Expenses	996	626	654	2,771	2,407
5	Profit/(Loss) before Exceptional Item and Tax (3-4)	(141)	124	69	255	591
6	Exceptional Item (Refer Note 5)	16	(27)	-	(11)	-
7	Profit/(Loss) before Tax (5+6)	(125)	97	69	244	591
8	Tax Expense					
	- Current Tax	29	21	8	101	66
	- Adjustment of Tax relating to Earlier Years	(3)	*	1	(3)	1
	- Deferred Tax Charge / (Credit)	(46)	9	11	(25)	66
9	Profit/(Loss) for the Period/Year (7 - 8)	(105)	67	49	171	458
10	Other Comprehensive Income					
	A. Items that will not be reclassified to profit or loss (net of tax)	4	(1)	(1)	3	(1)
	B. Items that will be reclassified to profit or loss (net of tax)	5	2	7	30	4
	Total Other Comprehensive Income for the Period/Year (net of tax)	9	1	6	33	3
11	Total Comprehensive Income/(Loss) for the Period/Year (9 + 10)	(96)	68	55	204	461
12	Profit/(Loss) Attributable to:					
	Equity-holders of the Parent Company	(104)	68	50	175	462
	Non-controlling interests	(1)	(1)	(1)	(4)	(4)
13	Other Comprehensive Income/(Loss) Attributable to:					
	Equity-holders of the Parent Company	9	1	6	33	3
	Non-controlling interests	*	-	*	*	*
14	Total Comprehensive Income/(Loss) Attributable to:					
	Equity-holders of the Parent Company	(95)	69	56	208	465
	Non-controlling interests	(1)	(1)	(1)	(4)	(4)
15	Paid-up Equity Share Capital (Face Value ₹ 2/- per Equity Share)	39	39	39	39	39
16	Other Equity				5,820	5,827
17	Earnings/(Loss) per Share (of ₹ 2/- each) (not annualised except for the year ended 31st March, 2026 and 31st March, 2025) :					
	(a) Basic (after Exceptional Item) (₹)	(5.31)	3.50	2.57	8.97	23.65
	(b) Diluted (after Exceptional Item) (₹)	(5.31)	3.50	2.57	8.97	23.65

See accompanying notes to the financial results

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



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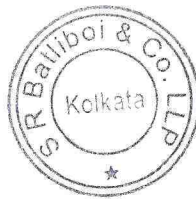
GRAPHITE INDIA LIMITED
Regd. Office: 31, Chowringhee Road, Kolkata 700 016
Segment Reporting

(₹ in Crores)

S. No	Particulars	Quarter ended			Year ended	
		31st March, 2026	31st December, 2025	31st March, 2025	31st March, 2026	31st March, 2025
		(Audited) Refer Note 2	(Unaudited)	(Audited) Refer Note 2	(Audited)	(Audited)
1	SEGMENT REVENUE -					
	Graphite and Carbon	758	580	600	2,594	2,248
	Steel	76	66	60	257	227
	Others	# (18)	# (3)	6	4	88
	Total	816	643	666	2,855	2,563
	Less: Inter Segment Revenue	*	1	*	3	3
	Revenue from Operations	816	642	666	2,852	2,560
2	SEGMENT RESULTS -					
	Graphite and Carbon	94	32	30	164	146
	Steel	15	11	8	42	28
	Others	(25)	(11)	1	(24)	66
	Total	84	32	39	182	240
	Less:					
	Finance Costs (Refer Note 7)	18	2	2	25	11
	Other Un-allocable Expenditure/(Income)(net)	207	(94)	(32)	(98)	(362)
	Profit/(Loss) before Exceptional Item and Tax	(141)	124	69	255	591
	Exceptional Item (Refer Note 5)	16	(27)	-	(11)	-
	Profit/(Loss) before Tax	(125)	97	69	244	591
3	SEGMENT ASSETS -					
	Graphite and Carbon	3,007	2,865	2,670	3,007	2,670
	Steel	218	195	172	218	172
	Others	252	277	261	252	261
	Total Segment assets	3,477	3,337	3,103	3,477	3,103
	Un-allocated Assets	4,103	4,145	4,128	4,103	4,128
	Total Assets	7,580	7,482	7,231	7,580	7,231
4	SEGMENT LIABILITIES -					
	Graphite and Carbon	409	484	390	409	390
	Steel	27	24	15	27	15
	Others	10	9	11	10	11
	Total Segment Liabilities	446	517	416	446	416
	Un-allocated Liabilities	1,278	1,013	948	1,278	948
	Total Liabilities	1,724	1,530	1,364	1,724	1,364

Segment Revenue Others for the quarter ended 31st March, 2026 and 31st December, 2025 includes mark to market loss in respect of investments carried in the books of a subsidiary, being a Non-banking Financial Company.

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



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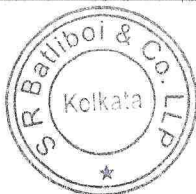
GRAPHITE INDIA LIMITED
Regd. Office: 31, Chowringhee Road, Kolkata 700 016

Consolidated Balance Sheet as at 31st March, 2026

(₹ in Crores)

Particulars	As at 31st March, 2026	As at 31st March, 2025
	(Audited)	(Audited)
ASSETS		
Non - current Assets		
(a) Property, Plant and Equipment	1,074	1,024
(b) Capital Work-in-progress	61	65
(c) Goodwill	64	54
(d) Other Intangible Assets	14	15
(e) Right-of-Use Assets	1	1
(f) Financial Assets		
(i) Investments	1,190	1,004
(ii) Loans	1	1
(iii) Other Financial Assets	10	23
(g) Deferred Tax Assets (Net)	3	5
(h) Non - current Tax Assets (Net)	83	76
(i) Other Non - current Assets	137	20
Total Non-current Assets	2,638	2,288
Current Assets		
(a) Inventories (Refer Note 4)	1,188	1,186
(b) Financial Assets		
(i) Investments	2,873	3,020
(ii) Trade Receivables	667	468
(iii) Cash and Cash Equivalents	22	109
(iv) Bank Balances other than (iii) above	24	73
(v) Loans	1	8
(vi) Other Financial Assets	88	41
(c) Other Current Assets	79	38
Total Current Assets	4,942	4,943
Assets Held for Sale	*	-
Total Assets	7,580	7,231
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	39	39
(b) Other Equity	5,820	5,827
Equity attributable to Equity holders of the Parent Company	5,859	5,866
Non-Controlling Interests	(3)	1
Total Equity	5,856	5,867
LIABILITIES		
Non - current Liabilities		
(a) Financial Liabilities		
(i) Lease Liabilities	*	*
(b) Provisions	3	3
(c) Deferred Tax Liabilities (Net)	186	211
Total Non - current Liabilities	189	214
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	367	172
(ii) Lease Liabilities	*	*
(iii) Trade Payables		
Total outstanding dues of micro enterprises and small enterprises	30	20
Total outstanding dues of creditors other than micro enterprises and small enterprises	267	244
(iv) Other Financial Liabilities	96	100
(b) Other Current Liabilities	58	70
(c) Provisions (Refer Note 5 and 7)	63	45
(d) Current Tax Liabilities (Net) (Refer Note 8)	654	499
Total Current Liabilities	1,535	1,150
Total Equity and Liabilities	7,580	7,231

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



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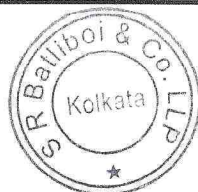


Consolidated Statement of Cash Flows for the year ended 31st March, 2026

(₹ in Crores)

Particulars	Year ended	Year ended
	31st	31st
	March, 2026	March, 2025
	(Audited)	(Audited)
A. Cash Flows from Operating Activities:		
Profit before Tax (after Exceptional Item)	244	591
Adjustments for:		
Depreciation and Amortisation Expense	95	90
Finance Costs	25	11
Bad Debts/Advances Written Off (Net)	1	1
Provision for Doubtful Debts / Advances	7	-
Fair Value Loss on Derivatives not Designated as Hedges	3	1
Interest Income classified as Investing Activities	(69)	(72)
Dividend Income	(7)	(5)
Net Gain on Investments Carried at Fair Value through Profit or Loss	*	(394)
Liabilities no Longer Required Written Back	(4)	(3)
Loss/ (Profit) on Disposal of Property, Plant and Equipment (Net)	1	(5)
Unrealised Foreign Exchange Differences (Net)	(28)	*
Operating Profit before Changes in Operating Assets and Liabilities	268	215
Changes in Operating Assets and Liabilities:		
Increase in Trade Payables	32	104
(Decrease)/ Increase in Other Financial Liabilities	(5)	7
(Decrease)/ Increase in Other Current Liabilities	(15)	39
Increase in Provisions	7	2
Decrease in Inventories	17	170
(Increase)/ Decrease in Trade Receivables	(192)	53
Decrease/ (Increase) in Loans	8	(7)
(Increase) in Other Financial Assets	(41)	(23)
Decrease in Other Non-current Assets	2	2
(Increase)/Decrease in Other Current Assets	(44)	32
Cash Generated From Operations:	37	594
Income Tax Refunds/ (Paid)	45	(94)
Net Cash Flows From Operating Activities	82	500
B. Cash Flows from Investing Activities:		
Purchase of Property, Plant and Equipment and Intangible Assets (including Capital Work-in-progress)	(251)	(168)
Proceeds from Sale of Property, Plant and Equipment and Intangible Assets	1	11
Purchase of Investments	(2,638)	(2,882)
Proceeds from Sale/ Redemption of Investments	2,555	2,829
Interest Received	132	63
Dividend Received	8	5
Proceeds from Maturity of Fixed Deposits with Banks	80	20
Investment in Fixed Deposits with Banks	(10)	(80)
Net Cash Flows (Used in) Investing Activities	(123)	(202)
C. Cash Flows from Financing Activities:		
Dividends Paid	(215)	(215)
Finance Costs Paid	(10)	(11)
Short-term Borrowings-Receipts/ (Repayments) (Net)	178	(6)
Payment for Lease Liabilities	*	*
Proceeds from shares issued to Non-Controlling Interests	-	6
Net Cash Flows (Used in) Financing Activities	(47)	(226)
Net Cash (Outflows)/ Inflows (A+B+C)	(88)	72
Net Foreign Exchange Difference	1	*
Cash and Cash Equivalents - At the beginning of the year	109	37
Cash and Cash Equivalents - At the end of the year	22	109
	(88)	72

* 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 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.

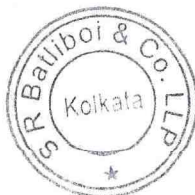
The above results have been reviewed by the Audit Committee and approved by the Board of the Parent Company at their respective meetings held on 28th May, 2026. The Auditors of the Parent Company have audited the above financial results for the quarter and year ended 31st March, 2026 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and issued an unmodified opinion.

- 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 and the unaudited published year-to-date figures up to the 31st December being the date of the end of the third quarter of the financial year which were subject to limited review.
- 3 The Board of Directors of the Parent Company have recommended dividend @ ₹ 7/- per equity share (Face value ₹ 2/- each) for the year ended 31st March, 2026 which is subject to shareholders' approval.
- 4 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. 47 Crores as at 31st March, 2026, Rs. 77 Crores as at 31st December, 2025 and Rs. 113 Crores as at 31st March, 2025.
- 5 On November 21, 2025, the Government of India notified provisions of the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the 'New Labour Codes') which consolidate twenty nine existing labour laws into a unified framework governing employee benefits during employment and post employment. The Parent Company has assessed and disclosed the incremental impact of these changes on the basis of the best information available, consistent with the guidance provided by the Institute of Chartered Accountants of India. Considering the impact arising out of an enactment of the new legislation is an event of non-recurring nature, the Parent Company has presented this incremental impact aggregating Rs. 27 Crores consisting of certain employee benefits primarily arising due to change in wage definition under "Exceptional Item" in the consolidated unaudited financial results for the quarter and nine months ended 31st December, 2025. Subsequent to the above, the Parent Company restructured the overall cost-to-company (CTC) for certain categories of employees, in line with its policy of periodically reviewing employee compensation structures and in compliance with Section 124 of the Code on Social Security, 2020. Pursuant to such reassessment, the Parent Company reversed an amount of Rs. 16 crores during the quarter ended March 31, 2026, resulting in a net charge of Rs. 11 crores under "Exceptional Item" in the audited consolidated financial results for the year ended March 31, 2026.
- 6 Other Income / Other Expenses / Revenue from Operations include the net gain/ (loss) on fair valuation of investments measured at Fair Value through Profit or Loss (FVTPL) in accordance with Ind AS 109 'Financial Instruments', as detailed below:

Particulars	(₹ in Crores)				
	Quarter Ended			Year Ended	
	31-03-2026 (Audited) Refer Note 2	31-12-2025 (Unaudited)	31-03-2025 (Audited) Refer Note 2	31-03-2026 (Audited)	31-03-2025 (Audited)
Net gain on fair value of investments measured at Fair Value through Profit or Loss (FVTPL) recognised in Other Income	-	82	31	46	336
Net loss on fair value of investments measured at Fair Value through Profit or Loss (FVTPL) recognised in Other Expenses	212	-	-	-	-
Net gain/ (loss) on fair value of investments measured at Fair Value through Profit or Loss (FVTPL) recognised in Revenue from Operations #	(30)	(16)	2	(47)	58

Represents mark to market loss in respect of investments carried in the books of a subsidiary, being a Non-banking Financial Company.

- 7 Pursuant to ongoing litigation on levy of electricity duty on captive power generation for the period April 1, 2000 to April 30, 2005 in respect of one of Parent Company's plant, the Hon'ble Supreme Court, vide order dated March 25, 2026, upheld the State of Maharashtra's levy, reversing the earlier favourable High Court decision which had granted exemption in respect thereof. The Parent Company accordingly recognised additional interest of Rs. 15 crores under 'Finance costs' during the quarter and year ended March 31, 2026.
- 8 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 deductions claimed by the Parent 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



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

28th May, 2026

BSE 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

Dear Sirs,

Re: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 in respect of Audit Reports with unmodified opinion for the Financial year ended March 31, 2025.

Pursuant to SEBI circular no. CIR/CFD/CMD56/2016 dated May 27, 2016, it is hereby declared that the Auditors of the company, S. R. Batliboi & Co LLP, Chartered Accountants, have issued the Audit Reports for the Financial Statements (Standalone & Consolidated) as prepared under the Companies Act, 2013 and Financial Results as prepared pursuant to SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for the Financial Year ended March 31, 2026 with unmodified Opinion.

Thanking You,

Yours faithfully,
For Graphite India Limited

M. K. Chhajer
Chief Financial Officer