



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/23-24/64

December 4, 2023

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: Press release.

Dear Sir,

Please find enclosed Press release to be released.

This disclosure is being made in compliance with Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

This is for your information and records.

Thanking you,

Yours faithfully,
For Graphite India Limited

**SANJEEV
MARDA**

S. Marda
Dy. Company Secretary

Digitally signed by SANJEEV MARDA
DN: cn=PERSONA,
pseudoym=a70099f8b72613ada37c739b283,
2.5.4.20=f9f9754f0806641c0a70225375e31a401e4007
680dfe9a5a6f171f064210c27, postalCode=711101,
st=WEST BENGAL,
serialNumber=c878999f5439809682d410540977054a437
5ad1fd1ae8e5110294304c6be1c.cn=SANJEEV MARDA
Date: 2023.12.04 18:25:46 +05'30'

Encl.: As above.



Graphite India acquires a 31% shareholding in Godi India for Rs. 50 Crores
Strategic entry into advanced battery technologies and energy storage systems
Focus on fast evolving global electric vehicle battery market and supercapacitor applications

Kolkata, India, December 4, 2023 – Graphite India Limited (“Graphite India” or the “Company”, BSE: GRAPHITE; NSE: 509488), one of the largest producers of graphite electrodes globally, has entered into a definitive transaction with a cash consideration of Rs. 50 Crores for an investment in Compulsory Convertible Preference Shares of GODI India Private Ltd (“GODI India”), which on a fully diluted basis will provide an equity shareholding of 31% in the company.

GODI India, which is currently backed by Blue Ashva Capital, a venture capital fund, is engaged in advanced chemistry R&D to support the manufacturing of sustainable batteries for electric vehicles and supercapacitor based energy storage systems. In addition to high power density Lithium ion batteries, GODI India has developed technical expertise in advanced technologies such as Sodium ion and Solid State batteries.

GODI India’s technologies include Aqueous Electrode Processing™, Active Dry Coating™ and Pranic Binder™ which are environment friendly and carbon neutral processes. It is a signatory to The Climate Pledge co-founded by Amazon and Global Optimism in 2019 as a commitment to reach net-zero carbon by 2040.

Significant growth in electric vehicle sales and the increasing demand for energy storage systems are underpinning the attractive industry dynamics for the production of battery cells and supercapacitors. GODI India is strategically positioned to capitalise on this opportunity.

Commenting on the investment, Mr. Ashutosh Dixit, Executive Director of Graphite India, said:

“We are delighted to announce Graphite India’s strategic investment in GODI India, as part of its strategy to diversify into advanced battery and energy storage systems technologies. GODI India is leading the development of Lithium ion, Sodium ion and Solid State batteries for electric vehicles and consumer electronics for Indian and global markets. This strategic move reaffirms Graphite India’s commitment towards technological innovation and growth, which is a significant step for creating a diversified business portfolio.”

Commenting on the development, Mr. Mahesh Godi, the Founder and Director of GODI India said:

“Over the years, GODI India’s team of seasoned scientists and manufacturing experts have successfully developed all the essential battery materials and components using environmentally friendly processes. Our battery product applications focus on the high growth, dynamic electric vehicle and consumer electronics markets. In addition, GODI India has also developed supercapacitors for a wide range of regenerative energy storage systems for industries including automobiles, trains, telecom towers and power transmission grids. As a testament to our R&D capabilities, the company received India’s first Bureau of Indian Standards (BIS) certification for in-house developed electric vehicle battery cells. We welcome this strategic partnership with Graphite India not just for their long standing expertise in carbon and electrode manufacturing, but also for their perspectives on other synergistic technologies.”



About Graphite India

Graphite India is one of the largest producers of graphite electrodes globally. Its manufacturing capacity of 98,000 MT per annum is across three plants at Durgapur and Nashik in India and Nurnberg in Germany. It is enhancing its presence in value added graphite products for the automotive, aerospace, chemical, pharmaceutical, metallurgical and machine tool industries. The Company also has facilities designed for the manufacture of impervious graphite equipment. Graphite India has a total renewable power capacity of 18 MW and has planned to increase this to 37 MW by end of March 2024. Being committed to the advancement of carbon technology, Graphite India, through a subsidiary, has progressively acquired a 60.12% stake in General Graphene Corporation, a US based company which has developed a breakthrough proprietary technology which would allow the production of large area, high-quality, low-cost graphene sheets in industrial applications in scaled up commercial volumes.

Media Enquiries

M.K. Chhajer
Graphite India Limited

+91 33 40029604
mkchhajer@graphiteindia.com

Anvita Raghuram
Churchgate Partners

+91 22 6169 5988
graphite@churchgatepartners.com

Disclaimer

This press release 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, macroeconomic, 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.