



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/24-25/45

November 11, 2024

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: Unaudited financial results for the quarter and half year ended 30th September, 2024 along with Limited Review Report thereon.

Sir,

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the unaudited (standalone and consolidated) financial results of the Company for the quarter and half year ended 30th September, 2024 as approved by the Board of Directors at its meeting held today i.e. 11th November, 2024 along with the Limited Review Report of the Statutory Auditors.

The meeting of the Board of Directors commenced at 11:45 a.m. and concluded at 1:50 p.m.

Thanking you,

Yours faithfully,
For Graphite India Limited

S. Marda
Company Secretary

Encl.: As above.

Independent Auditor's Review Report on the Quarterly and Year to Date 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 September 30, 2024 and year to date from April 01, 2024 to September 30, 2024 (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 required to be disclosed in



S.R. BATLIBOI & Co. LLP

Chartered Accountants

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: 24067077BKFSGR9480

Place: Kolkata

Date: November 11, 2024



GRAPHITE INDIA LIMITED
CIN: L10101WB1974PLC094602

Regd. Office: 31, Chowringhee Road, Kolkata 700 016
Telephone No: 91 33 40029600; Fax No: 91 33 40029676
Email Id: gilro@graphiteindia.com; Website: www.graphiteindia.com

Statement of Standalone Unaudited Financial Results for the quarter and half year ended 30th September, 2024

(₹ in Crores)

S. No.	Particulars	Quarter ended			Half year ended		Year ended
		30th September, 2024	30th June, 2024	30th September, 2023	30th September, 2024	30th September, 2023	31st March, 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Income						
1	Revenue from Operations	586	672	786	1,258	1,506	2,894
2	Other Income	166	190	87	356	159	291
3	Total Income (1+2)	752	862	873	1,614	1,665	3,185
4	Expenses						
	(a) Cost of Materials Consumed (Refer Note 3)	260	250	347	510	803	1,435
	(b) Purchases of Stock-in-trade	7	8	6	15	15	17
	(c) Changes in Inventories of Finished Goods and Work-in-progress (Refer Note 3)	(41)	68	173	27	254	492
	(d) Employee Benefits Expense	59	59	56	118	110	225
	(e) Consumption of Stores and Spare Parts	58	49	61	107	114	229
	(f) Power and Fuel (Refer Note 2)	82	86	94	168	187	318
	(g) Finance Costs	3	1	4	4	8	12
	(h) Depreciation and Amortisation Expense	20	18	17	38	33	70
	(i) Other Expenses	72	77	64	149	124	262
	Total Expenses	520	616	822	1,136	1,648	3,060
5	Profit before Exceptional Item & Tax (3 - 4)	232	246	51	478	17	125
6	Exceptional Item (Refer Note 4)	-	-	954	-	954	954
7	Profit before Tax (5 + 6)	232	246	1,005	478	971	1,079
8	Tax Expense						
	- Current Tax (Net of adjustments of earlier years)	30	18	173	48	173	175
	- Deferred Tax Charge	20	23	17	43	10	32
9	Net Profit for the Period/Year (7 - 8)	182	205	815	387	788	872
10	Other Comprehensive Income/(Loss)						
	A. Items that will not be reclassified to profit or loss (net of tax)	(1)	*	*	(1)	*	(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)	*	*	(1)	*	(1)
11	Total Comprehensive Income for the Period/Year (9 + 10)	181	205	815	386	788	871
12	Paid-up Equity Share Capital (Face Value ₹ 2/- per Equity Share)	39	39	39	39	39	39
13	Other Equity						5,307
14	Earnings per Share (of ₹ 2/- each) (not annualised except for the year ended 31st March, 2024):						
	(a) Basic (after Exceptional Item) (₹)	9.28	10.49	41.74	19.77	40.35	44.62
	(b) Diluted (after Exceptional Item) (₹)	9.28	10.49	41.74	19.77	40.35	44.62

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			Half year ended		Year ended
		30th September, 2024	30th June, 2024	30th September, 2023	30th September, 2024	30th September, 2023	31st March, 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	SEGMENT REVENUE -						
	Graphite and Carbon	520	612	731	1,132	1,404	2,673
	Others	67	61	56	128	104	224
	Total	587	673	787	1,260	1,508	2,897
	Less: Inter Segment Revenue	1	1	1	2	2	3
	Revenue from Operations	586	672	786	1,258	1,506	2,894
2	SEGMENT RESULTS -						
	Graphite and Carbon	72	65	(22)	137	(116)	(112)
	Others	13	8	3	21	6	17
	Total	85	73	(19)	158	(110)	(95)
	Less:						
	Finance Costs	3	1	4	4	8	12
	Other Un-allocable Expenditure/(Income)(Net)	(150)	(174)	(74)	(324)	(135)	(232)
	Profit before Exceptional Item and Tax	232	246	51	478	17	125
	Exceptional Item (Refer Note 4)	-	-	954	-	954	954
	Profit before Tax	232	246	1,005	478	971	1,079
3	SEGMENT ASSETS -						
	Graphite and Carbon	2,488	2,531	3,208	2,488	3,208	2,649
	Others	235	221	190	235	190	217
	Total Segment assets	2,723	2,752	3,398	2,723	3,398	2,866
	Un-allocated Assets	4,032	4,013	3,329	4,032	3,329	3,535
	Total Assets	6,755	6,765	6,727	6,755	6,727	6,401
4	SEGMENT LIABILITIES -						
	Graphite and Carbon	296	271	434	296	434	227
	Others	33	34	31	33	31	28
	Total Segment Liabilities	329	305	465	329	465	255
	Un-allocated Liabilities	909	910	998	909	998	800
	Total Liabilities	1,238	1,215	1,463	1,238	1,463	1,055

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GRAPHITE INDIA LIMITED
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Standalone Unaudited Balance Sheet as at 30th September, 2024

Particulars	(₹ in Crores)	
	As at 30th September, 2024	As at 31st March, 2024
	(Unaudited)	(Audited)
ASSETS		
Non-current Assets		
(a) Property, Plant and Equipment	903	821
(b) Capital Work-in-progress	68	145
(c) Intangible Assets	*	*
(d) Right-of-use Assets	1	1
(e) Financial Assets		
(i) Investments	1,158	878
(ii) Loans	1	1
(iii) Other Financial Assets	3	3
(f) Non-current Tax Assets (Net)	41	42
(g) Other Non-current Assets	31	23
Total Non-current Assets	2,206	1,914
Current Assets		
(a) Inventories (Refer Note 3)	1,149	1,221
(b) Financial Assets		
(i) Investments	2,761	2,577
(ii) Trade Receivables	487	539
(iii) Cash and Cash Equivalents	34	13
(iv) Bank Balances other than (iii) above	35	33
(v) Loans	2	1
(vi) Other Financial Assets	30	36
(c) Other Current Assets	51	67
Total Current Assets	4,549	4,487
Total Assets	6,755	6,401
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	39	39
(b) Other Equity	5,478	5,307
Total Equity	5,517	5,346
LIABILITIES		
Non-current Liabilities		
(a) Deferred Tax Liabilities (Net)	181	138
Total Non-current Liabilities	181	138
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	136	96
(ii) Trade Payables		
Total outstanding dues of micro enterprises and small enterprises	26	20
Total outstanding dues of creditors other than micro enterprises and small enterprises	208	130
(iii) Other Financial Liabilities	111	123
(b) Other Current Liabilities	26	18
(c) Provisions	39	40
(d) Current Tax Liabilities (Net) (Refer Note 5)	511	490
Total Current Liabilities	1,057	917
Total Equity and Liabilities	6,755	6,401

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

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Unaudited Standalone Cash Flow Statement for the half year ended 30th September, 2024

(₹ in Crores)

Particulars	Half year ended	Half year ended
	30th September, 2024	30th September, 2023
	(Unaudited)	(Unaudited)
A. Cash Flows from Operating Activities:		
Profit before Tax (after Exceptional Item)	478	971
<u>Adjustments for:</u>		
Depreciation and Amortisation Expense	38	33
Finance Costs	4	8
Bad Debts/Advances Written Off (Net of Provisions)	*	1
Provision for Doubtful Debts/(Written Back)	-	*
Fair Value (Gain)/Loss on Derivatives not Designated as Hedges	1	(1)
Interest Income classified as Investing Activities	(35)	(32)
Dividend Income	(4)	(3)
Net Gain on Investments Carried at Fair Value through Profit or Loss	(309)	(115)
Liabilities no Longer Required Written Back	(2)	(1)
Loss on Disposal of Property, Plant and Equipment (Net)	4	*
Exceptional Item (Refer Note 4)	-	(954)
Unrealised Foreign Exchange Differences (Net)	*	*
Operating Profit/(Loss) before Changes in Operating Assets and Liabilities	175	(93)
Changes in Operating Assets and Liabilities:		
Increase in Trade Payables	85	68
Increase/(Decrease) in Other Financial Liabilities	1	(3)
(Decrease)/Increase in Provisions	(2)	1
Increase/(Decrease) in Other Current Liabilities	9	*
Decrease in Inventories	72	411
Decrease/(Increase) in Trade Receivables	52	(94)
Increase in Loans	(1)	(1)
Decrease in Other Financial Assets	1	3
Decrease/(Increase) in Other Non-current Assets	2	*
Decrease in Other Current Assets	16	57
Cash Generated From Operations:	410	349
Income Taxes Paid (Net of Taxes Refunds) (including for other activities)	(26)	(113)
Net Cash From Operating Activities	384	236
B. Cash Flows from Investing Activities:		
Purchase of Property, Plant and Equipment and Intangible Assets (including Capital Work-in-progress and Intangible Assets under Development)	(72)	(107)
Proceeds from Sale of Property, Plant and Equipment and Intangible Assets (Net of related expenses) (Refer Note 4)	1	975
Payments for Purchase of Investments	(1,771)	(1,980)
Proceeds from Sale/Redemption of Investments	1,619	1,089
Interest Received	34	25
Dividend Received	4	3
Proceeds from Maturity of Fixed Deposits with Banks	*	11
Investment in Fixed Deposits with Banks	*	(11)
Net Cash (Used in)/From Investing Activities	(185)	5
C. Cash Flows from Financing Activities:		
Dividends Paid	(215)	(166)
Finance Costs Paid	(3)	(8)
Short-term Borrowings - Receipts/(Payments) (Net)	40	(69)
Net Cash Used in Financing Activities	(178)	(243)
Net Cash Inflow/(Outflow) (A+B+C)	21	(2)
Cash and Cash Equivalents - At the beginning of the year	13	3
Cash and Cash Equivalents - At the end of the period	34	1
	21	(2)

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

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GRAPHITE INDIA LIMITED

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Notes to the standalone unaudited financial results -

- 1 The above results have been reviewed by the Audit Committee and approved by the Board at their respective meetings held on 11th November, 2024. The Auditors of the Company have carried out a Limited Review of the above financial results for the quarter and half year ended 30th September, 2024 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and issued an unmodified conclusion.
- 2 In previous year, pursuant to the publication of Tariff Order by Hon'ble West Bengal Electricity Regulatory Commission for the years 2020-21 to 2022-23 and finalisation of tariff thereof, the Company had reversed the excess rate revision provision towards electricity charges in respect of its Durgapur Plant amounting to Rs. 43 Crores and had netted it off against 'Power and Fuel' expenses for the year ended 31st March, 2024. Corresponding amounts being Nil for the quarter and half year ended 30th September, 2024, quarter ended 30th June, 2024 and quarter and half year ended 30th September, 2023.
- 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. 140 Crores as at 30th September, 2024, Rs. 192 Crores as at 30th June, 2024, Rs. 298 Crores as at 31st March, 2024 and Rs. 226 Crores as at 30th September, 2023.
- 4 The Company vide sale deed dated 7th August, 2023 had sold its land at Bengaluru for an aggregate consideration of Rs. 986 Crores to TRIL Bengaluru Real Estate Five Limited and TRIL Bengaluru Real Estate Six Limited (wholly owned subsidiaries of Tata Realty and Infrastructure Limited) against which the entire consideration was received during quarter and half year ended 30th September, 2023. Exceptional item of Rs. 954 Crores represents net gain on sale of aforesaid freehold land (after netting of related expenses amounting to Rs. 11 Crores) during quarter and half year ended 30th September, 2023 and year ended 31st March, 2024.
- 5 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 : 11th November, 2024



Independent Auditor's Review Report on the Quarterly and Year to Date 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 September 30, 2024 and year to date from April 1, 2024 to September 30, 2024 (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:

Entity Relationship

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 assets of Rs. 568.66 crores as at September 30, 2024, total revenues of Rs 66.59 crores and Rs 153.55 crores, total net profit after tax of Rs. 11.20 crores and Rs. 41.61 crores, total comprehensive income of Rs. 10.63 crores and Rs. 41.18 crores, for the quarter ended September 30, 2024 and the period ended on that date respectively, and net cash inflows of Rs. 7.60 crores for the period from April 1, 2024 to September 30, 2024, 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



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Chartered Accountants

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.

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: 24067077BKFSGS5803

Place: Kolkata

Date: November 11, 2024



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: gliro@graphiteindia.com; Website: www.graphiteindia.com

Statement of Consolidated Unaudited Financial Results for the quarter and half year ended 30th September, 2024

(₹ In Crores)

S. No.	Particulars	Quarter ended			Half year ended		Year ended
		30th September, 2024	30th June, 2024	30th September, 2023	30th September, 2024	30th September, 2023	31st March, 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Income						
1	Revenue from Operations	643	728	793	1,371	1,540	2,950
2	Other Income	168	194	91	362	169	304
3	Total Income (1+2)	811	922	884	1,733	1,709	3,254
4	Expenses						
	(a) Cost of Materials Consumed (Refer Note 3)	268	248	336	516	797	1,430
	(b) Purchases of Stock-in-trade	7	8	6	15	15	17
	(c) Changes in Inventories of Finished Goods and Work-in-progress (Refer Note 3)	(38)	67	179	29	264	511
	(d) Employee Benefits Expense	75	73	72	148	138	281
	(e) Consumption of Stores and Spare Parts	58	50	62	108	117	233
	(f) Power and Fuel (Refer Note 2)	85	87	95	172	191	328
	(g) Finance Costs	4	3	4	7	10	17
	(h) Depreciation and Amortisation Expense	22	20	19	42	37	80
	(i) Other Expenses	78	82	73	160	139	294
	Total Expenses	559	638	846	1,197	1,708	3,191
5	Profit before Exceptional Item and Tax (3-4)	252	284	38	536	1	63
6	Exceptional Item (Refer Note 4)	-	-	954	-	954	954
7	Profit before Tax (5+6)	252	284	992	536	955	1,017
8	Tax Expense (Refer Note 5)						
	- Current Tax (Net of adjustments of earlier years)	31	20	173	51	173	184
	- Deferred Tax Charge	27	28	17	55	10	28
9	Net Profit for the Period/Year (7 - 8)	194	236	802	430	772	805
10	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)	10	(2)	(2)	8	(3)	1
	Total Other Comprehensive Income/(Loss) for the Period/Year (net of tax)	10	(2)	(2)	8	(3)	*
11	Total Comprehensive Income for the Period/Year (9 + 10)	204	234	800	438	769	805
12	Profit/(Loss) Attributable to:						
	Equity-holders of the Parent Company	195	237	804	432	774	808
	Non-controlling interests	(1)	(1)	(2)	(2)	(2)	(3)
13	Other Comprehensive Income/(Loss) Attributable to:						
	Equity-holders of the Parent Company	10	(2)	(2)	8	(3)	*
	Non-controlling interests	-	-	-	-	-	-
14	Total Comprehensive Income/(Loss) Attributable to:						
	Equity-holders of the Parent Company	205	235	802	440	771	808
	Non-controlling interests	(1)	(1)	(2)	(2)	(2)	(3)
15	Paid-up Equity Share Capital (Face Value ₹ 2/- per Equity Share)	39	39	39	39	39	39
16	Other Equity						5,572
17	Earnings per Share (of ₹ 2/- each) (not annualised except for the year ended 31st March, 2024) :						
	(a) Basic (after Exceptional Item) (₹)	10.00	12.11	41.13	22.11	39.57	41.36
	(b) Diluted (after Exceptional Item) (₹)	10.00	12.11	41.13	22.11	39.57	41.36

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			Half year ended		Year ended
		30th September, 2024	30th June, 2024	30th September, 2023	30th September, 2024	30th September, 2023	31st March, 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	SEGMENT REVENUE -						
	Graphite and Carbon	554	624	741	1,178	1,433	2,726
	Others	90	105	53	195	109	227
	Total	644	729	794	1,373	1,542	2,953
	Less: Inter Segment Revenue	1	1	1	2	2	3
	Revenue from Operations	643	728	793	1,371	1,540	2,950
2	SEGMENT RESULTS -						
	Graphite and Carbon	69	60	(31)	129	(136)	(173)
	Others	35	52	(1)	87	10	13
	Total	104	112	(32)	216	(126)	(160)
	Less:						
	Finance Costs	4	3	4	7	10	17
	Other Un-allocable Expenditure/(Income)(net)	(152)	(175)	(74)	(327)	(137)	(240)
	Profit before Exceptional Item and Tax	252	284	38	536	1	63
	Exceptional Item (Refer Note 4)	-	-	954	-	954	954
	Profit before Tax	252	284	992	536	955	1,017
3	SEGMENT ASSETS -						
	Graphite and Carbon	2,756	2,770	3,491	2,756	3,491	2,904
	Others	428	390	326	428	326	342
	Total Segment assets	3,184	3,160	3,817	3,184	3,817	3,246
	Un-allocated Assets	4,025	4,007	3,336	4,025	3,336	3,550
	Total Assets	7,209	7,167	7,153	7,209	7,153	6,796
4	SEGMENT LIABILITIES -						
	Graphite and Carbon	304	275	467	304	467	255
	Others	33	34	31	33	31	28
	Total Segment Liabilities	337	309	498	337	498	283
	Un-allocated Liabilities	1,034	1,009	1,083	1,034	1,083	898
	Total Liabilities	1,371	1,318	1,581	1,371	1,581	1,181

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GRAPHITE INDIA LIMITED
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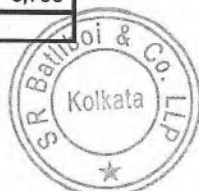
Unaudited Consolidated Balance Sheet as at 30th September, 2024

(₹ in Crores)

Particulars	As at 30th September, 2024	As at 31st March, 2024
	(Unaudited)	(Audited)
ASSETS		
Non - current Assets		
(a) Property, Plant and Equipment	960	879
(b) Capital Work-in-progress	68	146
(c) Goodwill	55	53
(d) Other Intangible Assets	15	15
(e) Right-of-Use Assets	1	1
(f) Financial Assets		
(i) Investments	1,268	922
(ii) Loans	1	1
(iii) Other Financial Assets	3	3
(g) Deferred Tax Assets (Net)	5	5
(h) Non - current Tax Assets (Net)	42	48
(i) Other Non - current Assets	31	24
Total Non-current Assets	2,449	2,097
Current Assets		
(a) Inventories (Refer Note 3)	1,260	1,354
(b) Financial Assets		
(i) Investments	2,820	2,647
(ii) Trade Receivables	495	522
(iii) Cash and Cash Equivalents	66	37
(iv) Bank Balances other than (iii) above	35	33
(v) Loans	2	1
(vi) Other Financial Assets	30	36
(c) Other Current Assets	52	69
Total Current Assets	4,760	4,699
Total Assets	7,209	6,796
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	39	39
(b) Other Equity	5,796	5,572
Equity attributable to Equity holders of the Parent Company	5,835	5,611
Non-Controlling Interests	3	4
Total Equity	5,838	5,615
LIABILITIES		
Non - current Liabilities		
(a) Financial Liabilities		
(i) Lease Liabilities	*	*
(b) Provisions	2	2
(c) Deferred Tax Liabilities (Net)	202	147
Total Non - current Liabilities	204	149
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	240	177
(ii) Trade Payables		
Total outstanding dues of micro enterprises and small enterprises	26	21
Total outstanding dues of creditors other than micro enterprises and small enterprises	198	141
(iii) Lease Liabilities	*	*
(iv) Other Financial Liabilities	120	131
(b) Other Current Liabilities	32	24
(c) Provisions	39	40
(d) Current Tax Liabilities(Net) (Refer Note 5)	512	498
Total Current Liabilities	1,167	1,032
Total Equity and Liabilities	7,209	6,796

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

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Unaudited Consolidated Cash Flow Statement for the half year ended 30th September, 2024

(₹ in Crores)

Particulars	Half Year ended	Half Year ended
	30th September, 2024	30th September, 2023
	(Unaudited)	(Unaudited)
A. Cash Flows from Operating Activities:		
Profit before Tax (after Exceptional Item)	536	955
<u>Adjustments for:</u>		
Depreciation and Amortisation Expense	42	37
Finance Costs	7	10
Bad Debts/Advances Written Off (Net of Provisions)	*	1
Fair Value (Gain)/Loss on Derivatives not Designated as Hedges	*	(1)
Interest Income classified as Investing Activities	(35)	(33)
Dividend Income	(4)	(3)
Net Gain on Investments Carried at Fair Value through Profit or Loss	(378)	(121)
Liabilities no Longer Required Written Back	(2)	(6)
Provision for Doubtful Debts /(Written Back)	-	*
Loss on Disposal of Property, Plant and Equipment (Net)	1	*
Exceptional Item (Refer Note 4)	-	(954)
Unrealised Foreign Exchange Differences (Net)	1	(2)
Operating Profit/(Loss) before Changes in Operating Assets and Liabilities	168	(117)
Changes in Operating Assets and Liabilities:		
Increase in Trade Payables	64	67
Increase/(Decrease) in Other Financial Liabilities	*	(21)
(Decrease)/Increase in Provisions	(2)	1
Increase/(Decrease) in Other Current Liabilities	9	(2)
Decrease in Inventories	98	405
Decrease/(Increase) in Trade Receivables	28	(52)
Increase in Loans	(1)	(1)
Decrease in Other Financial Assets	4	4
(Increase)/Decrease in Other Non-current Assets	2	*
Decrease in Other Current Assets	17	57
Cash Generated From Operations:	387	341
Income Taxes Paid (Net of Tax Refunds) (including for other activities)	(32)	(112)
Net Cash From Operating Activities	355	229
B. Cash Flows from Investing Activities:		
Purchase of Property, Plant and Equipment and Intangible Assets (including Capital Work-in-progress and Intangible Asset under Development)	(72)	(108)
Proceeds from Sale of Property, Plant and Equipment and Intangible Assets (Net of related expenses) (Refer Note 4)	6	975
Payments for Purchase of Investments	(1,771)	(1,980)
Proceeds from Sale/Redemption of Investments	1,633	1,130
Interest Received	35	26
Dividend Received	4	3
Proceeds from Maturity of Fixed Deposits with Banks	*	11
Investment in Fixed Deposits with Banks	*	(11)
Net Cash (Used in)/From Investing Activities	(165)	46
C. Cash Flows from Financing Activities:		
Dividends Paid	(215)	(166)
Finance Costs Paid	(6)	(10)
Short-term Borrowings - Receipts/(Payments) (Net)	59	(82)
Payment for Lease Liabilities	*	*
Proceeds from share issued to Non-Controlling Interests	-	6
Net Cash Used in Financing Activities	(162)	(252)
D. Exchange Differences on Translation of Foreign Currency:		
Cash and Cash Equivalents	1	(1)
Net Cash Inflow (A+B+C+D)	29	22
Cash and Cash Equivalents - At the beginning of the year	37	23
Cash and Cash Equivalents - At the end of the period	66	45
	29	22

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

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SR Batliboi & Co. LLP
Kolkata
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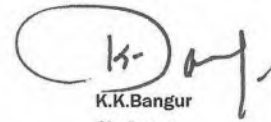
GRAPHITE INDIA LIMITED

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

Notes to the consolidated unaudited financial results-

- 1 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 11th, November, 2024. The Auditors of the Parent Company have carried out a Limited Review of the above financial results for the quarter and half year ended 30th September, 2024 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and issued an unmodified conclusion.
- 2 In previous year, pursuant to the publication of Tariff Order by Hon'ble West Bengal Electricity Regulatory Commission for the years 2020-21 to 2022-23 and finalisation of tariff thereof, the Parent Company had reversed the excess rate revision provision towards electricity charges in respect of its Durgapur Plant amounting to Rs. 43 Crores and had netted it off against 'Power and Fuel' expenses for the year ended 31st March, 2024. Corresponding amounts being Nil for the quarter and half year ended 30th September, 2024, quarter ended 30th June, 2024 and quarter and half year ended 30th September, 2023.
- 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. 149 Crores as at 30th September, 2024, Rs. 208 Crores as at 30th June, 2024, Rs. 328 Crores as at 31st March, 2024 and Rs. 257 Crores as at 30th September, 2023.
- 4 The Parent Company vide sale deed dated 7th August, 2023 had sold its land at Bengaluru for an aggregate consideration of Rs. 986 Crores to TRIL Bengaluru Real Estate Five Limited and TRIL Bengaluru Real Estate Six Limited (wholly owned subsidiaries of Tata Realty and Infrastructure Limited) against which the entire consideration was received during the quarter and half year ended 30th September, 2023. Exceptional item of Rs. 954 Crores represents net gain on sale of aforesaid freehold land (after netting of related expenses amounting to Rs. 11 Crores) during quarter and half year ended 30th September, 2023 and year ended 31st March, 2024.
- 5 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

Date : 11th November, 2024

