



GRAPHITE INDIA LIMITED

REGD. & H.O. : 31, CHOWRINGHEE ROAD, KOLKATA - 700 016, W.B., INDIA
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FAX : 91 33 2249 6420, E-mail : gilro@graphiteindia.com
WEBSITE : www.graphiteindia.com, CIN : L10101WB1974PLC094602

GIL:SEC/SM/21-22/22

August 6, 2021

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

Sir,

**Sub: Unaudited financial results for the quarter ended 30th June, 2021,
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 ended 30th June, 2021 as approved by the Board of Directors at its meeting held today along with the Limited Review Report of the Statutory Auditors.

The meeting of the Board of Directors commenced at 12:15 p.m. and concluded at 1.22 p.m.

Thanking you,

Yours faithfully,
For Graphite India Limited


Sanjeev Marda
Asst. Company Secretary

Encl. As above

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

Review Report to

The Board of Directors

Graphite India Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Graphite India Limited (the "Company") for the quarter ended June 30, 2021 (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. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared 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. 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



S.R. BATLIBOI & Co. LLP

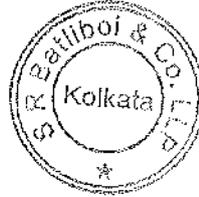
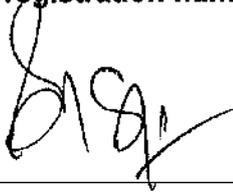
Chartered Accountants

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.

For S.R. BATLIBOI & CO. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005



per Sanjay Kumar Agarwal

Partner

Membership No.: 060352

UDIN: 21060352AAAACX2012

Place: Kolkata

Date: August 6, 2021



GRAPHITE INDIA LIMITED

CIN: L10101WB1974PLC094602

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

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

Email Id: gilro@graphiteindia.com; Website: www.graphiteindia.com

Statement of Standalone Unaudited Financial Results for the quarter ended 30th June, 2021

(₹ in Crores)

S. No.	Particulars	Quarter ended			Year ended
		30th June, 2021	31st March, 2021	30th June, 2020	31st March, 2021
		(Unaudited)	(Audited) (Refer Note 2)	(Unaudited)	(Audited)
	Income				
1	Revenue from Operations	543	563	350	1,839
2	Other Income	76	53	67	306
3	Total Income (1+2)	619	616	417	2,145
4	Expenses				
	(a) Cost of Materials Consumed	236	182	117	770
	(b) Changes in Inventories of Finished Goods and Work-in-progress	(57)	(33)	170	242
	(c) Employee Benefits Expense (Refer Note 5)	53	50	40	185
	(d) Consumption of Stores and Spare Parts	43	42	19	128
	(e) Power and Fuel	77	72	36	238
	(f) Finance Costs	1	1	2	6
	(g) Depreciation and Amortisation Expense	12	12	11	45
	(h) Other Expenses (Refer Note 3)	55	122	40	260
	Total Expenses	420	448	435	1,874
5	Profit/(Loss) before Tax (3-4)	199	168	(18)	271
6	Tax Expense				
	- Current Tax (Net of adjustments of earlier years)	39	61	2	64
	- Deferred Tax Charge/(Credit)	3	(7)	(7)	8
7	Net Profit/(Loss) for the Period/Year (5 - 6)	157	114	(13)	199
8	Other Comprehensive Income				
	A. Items that will not be reclassified to profit or loss (net of tax)	(1)	*	(1)	(2)
	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)	(2)
9	Total Comprehensive Income/(Loss) for the Period/Year (7 + 8)	156	114	(14)	197
10	Paid-up Equity Share Capital (Face Value ₹ 2/- per Equity Share)	39	39	39	39
11	Other Equity				3,969
12	Earnings/(Loss) per Share (of ₹ 2/- each) (not annualised except for the year ended 31st March, 2021):				
	(a) Basic (₹)	8.03	5.83	(0.69)	10.20
	(b) Diluted (₹)	8.03	5.83	(0.69)	10.20

See accompanying notes to the financial results

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

11- Aug -





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

(₹ In Crores)

S.No	Particulars	Quarter ended			Year ended
		30th June, 2021	31st March, 2021	30th June, 2020	31st March, 2021
		(Unaudited)	(Audited) (Refer Note 2)	(Unaudited)	(Audited)
1	SEGMENT REVENUE -				
	Graphite and Carbon	504	524	326	1,719
	Others	39	39	24	120
	Total	543	563	350	1,839
	Less: Inter Segment Revenue	*	*	*	*
	Revenue from Operations	543	563	350	1,839
2	SEGMENT RESULTS -				
	Graphite and Carbon	135	216	(72)	176
	Others	1	2	3	13
	Total	136	218	(69)	189
	Less:				
	Finance Costs	1	1	2	6
	Other un-allocable expenditure/(income)(net)	(64)	49	(53)	(88)
	Profit/(Loss) before Tax	199	168	(18)	271
3	SEGMENT ASSETS -				
	Graphite and Carbon	2,097	1,943	2,065	1,943
	Others	124	123	126	123
	Total Segment assets	2,221	2,066	2,191	2,066
	Un-allocated Assets	2,840	2,726	2,340	2,726
	Total Assets	5,061	4,792	4,531	4,792
4	SEGMENT LIABILITIES -				
	Graphite and Carbon	359	295	263	295
	Others	27	24	22	24
	Total Segment Liabilities	386	319	285	319
	Un-allocated Liabilities	511	465	450	465
	Total Liabilities	897	784	735	784

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

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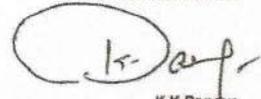


Notes to the financial results :

- 1 This Statement has been reviewed by the Audit Committee and approved by the Board at their respective meetings held on 6th August, 2021. The Auditors of the Company have carried out a Limited Review of the above financial results for the quarter ended 30th June, 2021 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 The figures of quarter ended 31st March, 2021 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2021 and the unaudited published year-to-date figures up to the 31st December, 2020 which were subject to limited review.
- 3 In accordance with the provisions laid under Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014 and Companies (Corporate Social Responsibility Policy) Amendment Rules, 2021, the Company has provided for expenditure towards unspent Corporate Social Responsibility (CSR) amounting to Rs. Nil during quarter ended June 30, 2021 (Rs. Nil during quarter ended June 30, 2020) and Rs. 70 Crores during the quarter/year ended March 31, 2021. Total expenditure towards CSR activity included under the head 'Other Expense' amounts to Rs. Nil during quarter ended June 30, 2021 (Rs. Nil during quarter ended June 30, 2020, Rs. 70 Crores for the quarter ended March 31, 2021 and Rs. 73 Crores for the financial year ended March 31, 2021).
- 4 In view of highly uncertain economic environment due to the Covid -19 pandemic, which is continuously evolving, the Company has considered the possible effects that may result from this in the preparation of these financial results. As per Company's present assessment, no material impact is expected due to COVID-19 on the carrying values of assets and liabilities as on June 30, 2021 and the Company does not expect any impact of COVID-19 on its ability to continue as a going concern. The above evaluations are based on management's analysis after taking into consideration the internal and external information available up to the date of approval of these financial results, which are subject to uncertainties that COVID-19 outbreak might pose on economic recovery. The impact of the pandemic in the subsequent period is highly dependent on the situations as they evolve which is presently uncertain.
- 5 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 6 Figures for the previous periods have been regrouped/rearranged wherever necessary, to make them comparable with current period's classification.

Date : 6th August, 2021

By Order of the Board
For Graphite India Limited


K.K. Bangur
Chairman



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

**Review Report to
The Board of Directors
Graphite India Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Graphite India Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), and its associate for the quarter ended June 30, 2021 (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. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared 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. 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.

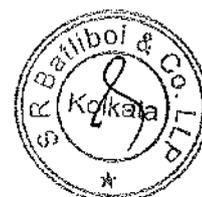
We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.



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

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

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 financial information, in respect of:
- one (1) subsidiary and consolidated financial results and other information in respect of one (1) subsidiary including its four (4) subsidiaries, whose unaudited interim financial results include total revenues of Rs 115.36 crores, total net loss after tax of Rs. 4.37 crores, total comprehensive income of Rs. 4.33 crores, for the quarter ended June 30, 2021, as considered in the Statement which have been reviewed by their respective independent auditors.
 - one (1) associate included in the consolidated financial results of a subsidiary, whose unaudited interim financial results include Group's share of net loss of Rs. 6.78 crores and Group's share of total comprehensive loss of Rs. 6.78 crores for the quarter ended June 30, 2021, as considered in the Statement which has been reviewed by the independent auditor of that subsidiary.



S.R. BATLIBOI & Co. LLP

Chartered Accountants

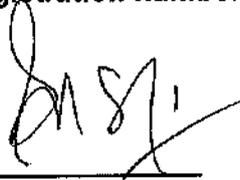
The independent auditor's reports on interim financial information/ financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries and an associate is based solely 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



per Sanjay Kumar Agarwal

Partner

Membership No.: 060352

UDIN: 21060352AAAACY5962

Place: Kolkata

Date: August 6, 2021



GRAPHITE INDIA LIMITED
CIN: L10101WB1974PLC094602

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

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

Email Id: gilro@graphiteindia.com; Website: www.graphiteindia.com

Statement of Consolidated Unaudited Financial Results for the quarter ended 30th June, 2021

(₹ in Crores)

S. No.	Particulars	Quarter ended		Year ended	
		30th June, 2021	31st March, 2021	30th June, 2020	31st March, 2021
		(Unaudited)	(Audited) (Refer Note 2)	(Unaudited)	(Audited)
Income					
1	Revenue from Operations	610	565	409	1958
2	Other Income	78	56	68	316
3	Total Income (1+2)	688	621	477	2274
Expenses					
4	(a) Cost of Materials Consumed	248	196	126	824
	(b) Changes in Inventories of Finished Goods and Work-in-progress	(53)	(26)	242	364
	(c) Employee Benefits Expense (Refer Note 5)	74	71	57	257
	(d) Consumption of Stores and Spare Parts	45	45	21	136
	(e) Power and Fuel	86	81	41	267
	(f) Finance Costs	1	1	2	6
	(g) Depreciation and Amortisation Expense	14	14	13	52
	(h) Other Expenses (Refer Note 3)	69	120	53	315
	Total Expenses	484	502	555	2221
5	Profit/(Loss) before Tax and share of Loss of an associate (3-4)	204	119	(78)	53
6	Share of Loss of an associate	(7)	(3)	(2)	(10)
7	Profit/(Loss) before Tax (5+6)	197	116	(80)	43
Tax Expense					
	- Current Tax (Net of adjustments of earlier years)	40	58	2	62
	- Deferred Tax Charge/(Credit)	7	(6)	(4)	13
9	Net Profit/(Loss) for the Period/Year (7-8)	150	64	(78)	(32)
Other Comprehensive Income					
	A. Items that will not be reclassified to profit or loss (net of tax)	*	*	(1)	(2)
	B. Items that will be reclassified to profit or loss	12	(20)	11	21
	Total Other Comprehensive Income/(Loss) for the Period/Year	12	(20)	10	19
11	Total Comprehensive Income/(Loss) for the Period/Year (9+10)	162	44	(68)	(13)
12	Paid-up equity share capital (Face Value ₹ 2/- per equity share)	39	39	39	39
13	Other Equity				4502
Earnings/(Loss) per share (of ₹ 2/- each) (not annualised except for the year ended 31st March, 2021):					
	(a) Basic (₹)	7.70	3.29	(4.04)	(1.64)
	(b) Diluted (₹)	7.70	3.29	(4.04)	(1.64)

See accompanying notes to the financial results

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



K. Das



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

(₹ in Crores)

S. No	Particulars	Quarter ended			Year ended
		30th June, 2021	31st March, 2021	30th June, 2020	31st March, 2021
		(Unaudited)	(Audited) (Refer Note 2)	(Unaudited)	(Audited)
1	SEGMENT REVENUE -				
	Graphite and Carbon	549	527	364	1,813
	Others	61	38	45	145
	Total	610	565	409	1,958
	Less: Inter Segment Revenue	*	*	*	*
	Revenue from Operations	610	565	409	1,958
2	SEGMENT RESULTS -				
	Graphite and Carbon	114	169	(153)	(67)
	Others	23	1	25	37
	Total	137	170	(128)	(30)
	Less:				
	Finance Costs	1	1	2	6
	Other un-allocable expenditure/(income)(net)	(68)	50	(52)	(89)
	Profit/(Loss) before Tax and share of Loss of an associate	204	119	(78)	53
	Share of Loss of an associate	(7)	(3)	(2)	(10)
	Profit/(Loss) before Tax	197	116	(80)	43
3	SEGMENT ASSETS -				
	Graphite and Carbon	2,427	2,368	2,858	2,368
	Others	238	214	213	214
	Total Segment Assets	2,665	2,582	3,071	2,582
	Un-allocated Assets	3,156	2,948	2,363	2,948
	Total Assets	5,821	5,530	5,434	5,530
4	SEGMENT LIABILITIES -				
	Graphite and Carbon	395	322	292	322
	Others	27	24	22	24
	Total Segment Liabilities	422	346	314	346
	Un-allocated Liabilities	696	643	634	643
	Total Liabilities	1,118	989	948	989

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

K. Das



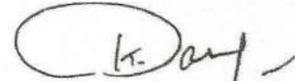


Notes to the financial results:

- 1 This Statement has been reviewed by the Audit Committee and approved by the Board at their respective meetings held on 6th August, 2021. The Auditors of the Parent Company have carried out a Limited Review of the above financial results for the quarter ended 30th June, 2021 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 The figures of quarter ended 31st March, 2021 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2021 and the unaudited published year-to-date figures up to the third quarter ended 31st December, 2020, which were subject to limited review.
- 3 In accordance with the provisions laid under Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014 and Companies (Corporate Social Responsibility Policy) Amendment Rules, 2021, the Parent Company has provided for expenditure towards unspent Corporate Social Responsibility (CSR) amounting to Rs. Nil during quarter ended June 30, 2021 (Rs. Nil during quarter ended June 30, 2020) and Rs. 70 Crores during the quarter/year ended March 31, 2021. Total expenditure towards CSR activity included under the head 'Other Expense' amounts to Rs. Nil during quarter ended June 30, 2021 (Rs. Nil during quarter ended June 30, 2020, Rs. 70 Crores for the quarter ended March 31, 2021 and Rs. 73 Crores for the financial year ended March 31, 2021).
- 4 In view of highly uncertain economic environment due to the Covid -19 pandemic, which is continuously evolving, the Group has considered the possible effects that may result from this in the preparation of these financial results. As per Group's present assessment, no material impact is expected due to COVID-19 on the carrying values of assets and liabilities as on June 30, 2021 and the Group does not expect any impact of COVID-19 on its ability to continue as a going concern. The above evaluations are based on management's analysis after taking into consideration the internal and external information available up to the date of approval of these financial results, which are subject to uncertainties that COVID-19 outbreak might pose on economic recovery. The impact of the pandemic in the subsequent period is highly dependent on the situations as they evolve which is presently uncertain.
- 5 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Parent Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 6 Figures for the previous periods have been regrouped/rearranged wherever necessary to make them comparable with current period's classification.

Date : 6th August, 2021

By Order of the Board
For Graphite India Limited


K.K. Bangur
Chairman

