



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/20-21/20

June 9, 2020

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

Re : Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with reference to SEBI Circular bearing reference no. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated 20th May, 2020

Dear Sir,

Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020, please find enclosed herewith disclosure on impact of COVID-19 on the Company under Regulation 30 of SEBI (LODR) Regulations, 2015,

You are requested to take the same on record.

Thanking you,

Yours faithfully,
For Graphite India Limited

S. Marda
Asst. Company Secretary

Encl : As above.



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Graphite India

Impact of COVID-19 Pandemic on Company

1. Impact of Covid-19 Pandemic on Business:

The Government of India announced nation-wide lockdown on 24th March, 2020 to contain the outbreak of COVID-19. Following government guidelines, the Company closed its corporate / regional offices, allowed work from home for its all employees and closed its factories in a phased manner. The immediate impact on the business due to closure of factories and offices coupled with transportation issues resulted in muted sales in the last week of March 2020

2. Ability to maintain operations including the factories/units/office spaces closed down:

The Production was suspended and Factories situated at Ambad & Gonde in Maharashtra, Barauni in Bihar and Powmex steel division in Odisha were closed from 24th March, 2020 onwards. Graphite electrode factories in Durgapur and Satpur, Nashik were closed in stages from safety point of view as shutting of furnaces takes time. Corporate / regional offices were also closed and employees were allowed to work from home. Additionally, The German factory of our German subsidiaries in Rothenbach-Pignitz was also closed in the month of April, 2020

3. Schedule if any, for restarting the operations:

In line with government directives and after obtaining requisite permission from the State Governments, the Company resumed partial manufacturing operations in mid-April at its Graphite Electrode plant in Satpur, Nashik, Maharashtra. In the first week of May, the Company resumed partial operations in its Graphite Electrode plant in Durgapur, West Bengal, Impervious Graphite Equipment plant in Ambad and GRP plant in Gonde, (both in Nashik, Maharashtra) and Powmex steel division in Odissa. The company is engaging the permitted labour/manpower and has taken adequate safety measures to protect its workforce. The German factory has also started partial operations from first week of May, 2020 .

4. Steps taken to ensure smooth functioning of operations:

After resuming the production in its factories, the corporate office has also started functioning from the end of May 2020 with permitted employee strength. The remaining employees continue to work from home . The Company has been functioning through audio-video conferencing calls for all its internal and external meetings.





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The Company has been strictly following government health guidelines as issued by respective authorities and taken various initiatives such as operating at a lower capacity, temperature screening at regular intervals, social distancing, distributing sanitizers and masks.

5. Estimation of the future impact of Covid-19 on its operations:

The global and domestic demand for graphite electrode has been impacted due to partial closure of steel capacities, lower steel production and destocking of electrode inventory at customer end at a lower-pace than anticipated. However, these are early days and it would be presumptuous to predict full impact of Covid-19 on the business and performance. The Company is operating its factories at a low capacity and will scale up its operation after carefully assessing the course of Covid-19 in the near term.

6. Details of impact of Covid-19 on listed entity's capital and financial resources:

Profitability: While our sales and profitability for the quarter were impacted due to the lockdown, it is not possible to ascertain the exact quantum thereof. However, due to the prolonged lockdown and restrictions on inter-state movement resulted in lower than budgeted sales in the month of April and May 2020, which in turn may adversely impact profitability.

Liquidity Position: The Company has a strong balance sheet with net cash position at the end of March 2020. The Company has adequate financial resources to continue its business operations, fund its working capital and meet its obligations.

Ability to service debt and other financing arrangements: The company has no long-term debt and holds a net cash position and is well positioned to meet its working capital financing obligations.

Assets: Though there has been some delay in collection of receivables, based on our internal assessment, the Company does not foresee incremental risk to recoverability of assets such as inventories, investments, receivables etc. ,

Internal financial reporting and control: The Company has proper and adequate systems of internal controls system in place and there has been no adverse impact of Covid-19.





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Supply Chain: The company had started production at lower capacity and increased relaxations from last week of May, 2020 is expected to improve logistics and supply chain gradually despite the challenges which still remains such as inter-state restrictions due to partial lockdown conditions in various states.

7. Existing contracts/agreements where non-fulfilment of the obligations:

The Company is confident of meeting its obligations and existing contracts/arrangements. The existing contracts/agreements, where non-fulfillment of the obligations by any counter party may arise are not material and may not have any significant impact on the business of the company.

8. Other relevant material updates about the listed entity's business:

No other material information at this stage

