



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/20-21/

November 13, 2020

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

**Sub: Unaudited financial results for the quarter/half year ended 30th September, 2020,
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/half year ended 30th September, 2020 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 11.00 a.m. and concluded at 01.05 p.m.

Thanking you,

Yours faithfully,
For Graphite India Limited



S. Marda

Asst. Company Secretary

Encl : As above.

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Ind AS 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 Ind AS financial results of Graphite India Limited (the "Company") for the quarter ended September 30, 2020 and year to date from April 1, 2020 to September 30, 2020 (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



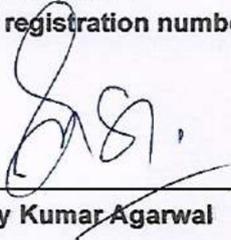
S.R. BATLIBOI & CO. LLP
Chartered Accountants

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.

For S.R. BATLIBOI & CO. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005



per **Sanjay Kumar Agarwal**

Partner

Membership No.: 060352

UDIN: 20060352AAAAFA9808

Place: Kolkata

Date: November 13, 2020





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

Statement of Standalone Unaudited Financial Results for the quarter and half year ended 30th September, 2020

S. No.	Particulars	Quarter ended			Half year ended		Year ended
		30th September, 2020	30th June, 2020	30th September, 2019	30th September, 2020	30th September, 2019	31st March, 2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Income						
1	Revenue from Operations	473	350	833	823	1,730	2,875
2	Other Income	47	67	43	114	97	157
3	Total Income (1+2)	520	417	876	937	1,827	3,032
	Expenses						
	(a) Cost of Materials Consumed	258	117	510	375	1,170	1,958
	(b) Changes in Inventories of Finished Goods and Work-in-progress	56	170	(21)	226	(289)	160
	(c) Employee Benefits Expense	46	40	61	86	114	206
	(d) Consumption of Stores and Spare Parts	34	19	40	53	92	151
	(e) Power and Fuel	63	36	67	99	144	237
	(f) Finance Costs	2	2	4	4	9	17
	(g) Depreciation and Amortisation Expense	11	11	11	22	22	44
	(h) Other Expenses	51	40	59	91	122	258
	Total Expenses	521	435	731	956	1,384	3,031
5	Profit/(Loss) before Tax (3-4)	(1)	(18)	145	(19)	443	1
6	Tax Expense						
	- Current Tax (Net of adjustments of earlier years)	-	2	14	2	115	2
	- Deferred Tax Credit	(6)	(7)	(36)	(13)	(34)	(32)
7	Net Profit/(Loss) for the Period/Year (5 - 6)	5	(13)	167	(8)	362	31
8	Other Comprehensive Income						
	A. Items that will not be reclassified to profit or loss (net of tax)	(1)	(1)	-	(2)	-	(3)
	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)	-	(3)
9	Total Comprehensive Income/(Loss) for the Period/Year (7 + 8)	4	(14)	167	(10)	362	28
10	Paid-up Equity Share Capital (Face Value ₹ 2/- per Equity Share)	39	39	39	39	39	39
11	Other Equity						3,771
12	Earnings/(Loss) per Share (of ₹ 2/- each) (not annualised except for the year ended 31st March, 2020):						
	(a) Basic (₹)	0.26	(0.69)	0.56	(0.43)	18.54	1.60
	(b) Diluted (₹)	0.26	(0.69)	0.56	(0.43)	18.54	1.60
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, 2020	30th June, 2020	30th September, 2019	30th September, 2020	30th September, 2019	31st March, 2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	SEGMENT REVENUE -						
	Graphite and Carbon	446	326	811	772	1,674	2,780
	Others	27	24	22	51	56	95
	Total	473	350	833	823	1,730	2,875
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Revenue from Operations	473	350	833	823	1,730	2,875
2	SEGMENT RESULTS -						
	Graphite and Carbon	(37)	(72)	125	(109)	396	(77)
	Others	5	3	(2)	8	3	-
	Total	(32)	(69)	123	(101)	399	(77)
	Less						
	Finance Costs	2	2	4	4	9	17
	Other un-allocable expenditure/(income)/(net)	(33)	(53)	(25)	(36)	(53)	(95)
	Profit/(Loss) before Tax	(1)	(18)	145	(19)	443	1
3	SEGMENT ASSETS -						
	Graphite and Carbon	1,940	2,065	3,173	1,940	3,173	2,324
	Others	111	126	146	111	146	131
	Total Segment assets	2,051	2,191	3,319	2,051	3,319	2,455
	Un-allocated Assets	2,496	2,340	1,941	2,496	1,941	2,187
	Total Assets	4,547	4,531	5,260	4,547	5,260	4,642
4	SEGMENT LIABILITIES -						
	Graphite and Carbon	271	263	498	271	498	246
	Others	24	22	21	24	21	20
	Total Segment Liabilities	295	285	519	295	519	266
	Un-allocated Liabilities	452	450	550	452	550	586
	Total Liabilities	747	735	1,069	747	1,069	832

* 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 Financial Results :

1. Statement of Standalone Unaudited Balance Sheet as at 30th September, 2020

(₹ in Crores)

Particulars	As at 30th September, 2020	As at 31st March, 2020
	(Unaudited)	(Audited)
ASSETS		
Non - current Assets		
(a) Property, Plant and Equipment	555	575
(b) Capital Work-in-progress	68	35
(c) Intangible Assets	1	1
(d) Right of Use Assets	1	1
(e) Financial Assets		
(i) Investments	652	587
(ii) Loans	3	3
(iii) Other Financial Assets	*	*
(f) Other Non - current Assets	14	16
Total Non-current Assets	1,294	1,218
Current Assets		
(a) Inventories	878	1,210
(b) Financial Assets		
(i) Investments	1,616	1,412
(ii) Trade Receivables	319	402
(iii) Cash and Cash Equivalents	26	2
(iv) Bank Balances other than (iii) above	17	16
(v) Loans	3	5
(vi) Other Financial Assets	50	49
(c) Current Tax Assets (Net)	156	135
(d) Other Current Assets	188	193
Total Current Assets	3,253	3,424
Total Assets	4,547	4,642
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	39	39
(b) Other Equity	3,761	3,771
Total Equity	3,800	3,810
LIABILITIES		
Non - current Liabilities		
(a) Deferred Tax Liabilities (Net)	68	81
Total Non - current Liabilities	68	81
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	318	416
(ii) Trade Payables		
Total outstanding dues of micro enterprises and small enterprises	4	3
Total outstanding dues of creditors other than micro enterprises and small enterprises	202	174
(iii) Other Financial Liabilities	46	42
(b) Other Current Liabilities	20	24
(c) Provisions	35	38
(d) Current Tax Liabilities (Net)	54	54
Total Current Liabilities	679	751
Total Equity and Liabilities	4,547	4,642

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



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Notes to the financial results continued.....

2. Unaudited Standalone Cash Flow Statement for the half year ended 30th September, 2020

(₹ in Crores)

Particulars	Half year ended 30th September, 2020	Half year ended 30th September, 2019
	(Unaudited)	(Unaudited)
A. Cash Flows from Operating Activities:		
Profit/(Loss) before Tax	(19)	443
Adjustments for:		
Depreciation and Amortisation Expense	22	22
Finance Costs	4	9
Bad Debts/Advances Written Off	*	1
Provision for Doubtful Debts	-	*
Interest Income classified as Investing Cash Flows	(32)	(42)
Net Gain on Investments Carried at Fair Value through Profit or Loss	(65)	(34)
Liabilities no Longer Required Written Back	(6)	(12)
Provision for Doubtful Debts Written Back	-	(4)
Loss/(Gain) on Disposal of Property, Plant and Equipment (Net)	*	*
Foreign Exchange Differences (Net)	-	1
Operating Profit before Changes in Operating Assets and Liabilities	(96)	384
Changes in Operating Assets and Liabilities:		
Increase/(Decrease) in Trade Payables	31	(136)
Increase/(Decrease) in Other Financial Liabilities	7	(59)
Increase/(Decrease) in Provisions	(5)	(3)
Increase/(Decrease) in Other Current Liabilities	(4)	(14)
(Increase)/Decrease in Inventories [Net of NRV provisions]	331	(148)
(Increase)/Decrease in Trade Receivables	83	200
(Increase)/Decrease in Loans	2	1
(Increase)/Decrease in Other Financial Assets	*	6
(Increase)/Decrease in Other Non-current Assets	*	*
(Increase)/Decrease in Other Current Assets	6	(72)
Cash Generated from Operations:	355	159
Income Taxes paid (Net)	(23)	(112)
NET CASH FROM OPERATING ACTIVITIES	332	47
B. Cash Flows from Investing Activities:		
Payments for Acquisition of Property, Plant and Equipment/Intangible Assets	(31)	(16)
Proceeds from Disposal of Property, Plant and Equipment	*	*
Payments for Purchase of Investments	(1,323)	(2,151)
Proceeds from Sale/Redemption of Investments	1,130	2,896
Interest Received	18	27
Proceeds from Maturity of Fixed Deposits with Banks	-	*
Investment in Fixed Deposits with Banks	*	*
NET CASH FROM/(USED IN) INVESTING ACTIVITIES	(206)	756
C. Cash Flows from Financing Activities:		
Dividends Paid	-	(684)
Dividend Distribution Tax Paid	-	(141)
Finance Costs Paid	(5)	(9)
Short-term Borrowings - Receipts/(Payments) (Net)	(97)	34
NET CASH FROM/(USED IN) FINANCING ACTIVITIES	(102)	(800)
NET CASH INFLOW/(OUTFLOW) (A+B+C)	24	3
Cash and Cash Equivalents- At the beginning of the period	2	23
Cash and Cash Equivalents- At the end of the period	26	26
	24	3

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



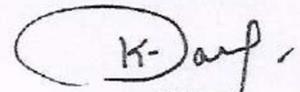
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Notes to the financial results continued.....

- 3 This Statement has been reviewed by the Audit Committee and approved by the Board at their respective meetings held on 13th November, 2020. 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, 2020 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 4 Due to the outbreak of COVID-19 pandemic, the Government of India had declared a nation-wide lockdown on March 24, 2020 leading to temporary shut-down of the Company's manufacturing facilities and operations. After the relaxations announced progressively by the Central/State Governments, the Company, after obtaining permissions from appropriate government authorities, wherever required, commenced its manufacturing operations across all its plants in a phased manner during the month of April / May 2020, which impacted the production and sales volume for the half year ended 30th September, 2020. 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 30th September, 2020 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 Figures for the previous periods have been regrouped/rearranged wherever necessary, to make them comparable with current period's classification.

By Order of the Board
For Graphite India Limited


K.K. Bangal
Chairman

Place : Kolkata
Date : 13th November, 2020



Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Ind AS 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 Ind AS 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 September 30, 2020 and year to date from April 01, 2020 to September 30, 2020 (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 assets of Rs. 974.39 crores as at September 30, 2020, total revenues of Rs. 43.76 crores and Rs. 125.48 crores, total net loss after tax of Rs. 48.80 crores and Rs. 117.64 crores, total comprehensive loss of Rs. 48.91 crores and Rs. 117.84 crores, for the quarter ended September 30, 2020 and the period ended on that date respectively, and net cash outflows of Rs. 129.35 crores for the period from April 01, 2020 to September 30, 2020, 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



S.R. BATLIBOI & Co. LLP
Chartered Accountants

Rs. 2.19 crores and Rs. 4.39 crores and Group's share of total comprehensive loss of Rs. 2.19 crores and Rs. 4.39 crores for the quarter ended September 30, 2020 and for the period from April 01, 2020 to September 30, 2020 respectively, as considered in the Statement which have been reviewed by the independent auditors of that subsidiary.

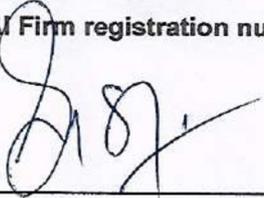
The independent auditor's reports on interim financial information/ financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries and associate is based solely 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 para 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: 20060352AAAAFB7232

Place: Kolkata

Date: November 13, 2020





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 and half year ended 30th September, 2020

(₹ in Crores)

S. No.	Particulars	Quarter ended			Half year ended		Year ended
		30th September, 2020	30th June, 2020	30th September, 2019	30th September, 2020	30th September, 2019	31st March, 2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Income						
1	Revenue from Operations	485	409	882	894	1,849	3,094
2	Other Income	50	68	51	118	108	174
3	Total Income (1+2)	535	477	933	1,012	1,957	3,268
4	Expenses						
	(a) Cost of Materials Consumed	254	126	484	380	1,193	2,051
	(b) Changes in Inventories of Finished Goods and Work-in-progress	69	242	(10)	311	(357)	86
	(c) Employee Benefits Expense	64	57	79	121	155	283
	(d) Consumption of Stores and Spare Parts	35	21	43	56	98	161
	(e) Power and Fuel	69	41	78	110	172	279
	(f) Finance Costs	2	2	5	4	10	18
	(g) Depreciation and Amortisation Expense	13	13	13	26	26	51
	(h) Other Expenses	72	53	68	125	153	313
	Total Expenses	578	555	760	1,133	1,450	3,242
5	Profit/(Loss) before Tax and share of Loss of an associate (3-4)	(43)	(78)	173	(121)	507	26
6	Share of Loss of an Associate	(2)	(2)	(1)	(4)	(2)	(7)
7	Profit/(Loss) before Tax (5+6)	(45)	(80)	172	(125)	505	19
8	Tax Expense						
	- Current Tax (Net of adjustments of earlier years)	1	2	23	3	136	6
	- Deferred Tax Credit	(5)	(4)	(36)	(9)	(36)	(32)
9	Net Profit/(Loss) for the Period/Year (7-8)	(41)	(78)	185	(119)	405	45
10	Other Comprehensive Income						
	A. Items that will not be reclassified to profit or loss (net of tax)	(1)	(1)	*	(2)	*	(3)
	B. Items that will be reclassified to profit or loss	11	11	(7)	22	(3)	33
	Total Other Comprehensive Income/(Loss) for the Period/Year	10	10	(7)	20	(3)	30
11	Total Comprehensive Income/(Loss) for the Period/Year (9+10)	(31)	(68)	178	(99)	402	75
12	Paid-up equity share capital (Face Value ₹ 2/- per equity share)	39	39	39	39	39	39
13	Other Equity						4,515
14	Earnings per share (of ₹ 2/- each) (not annualised except for the year ended 31st March, 2020)						
	(a) Basic (₹)	(2.09)	(4.04)	9.51	(6.12)	20.75	2.30
	(b) Diluted (₹)	(2.09)	(4.04)	9.51	(6.12)	20.75	2.30

See accompanying notes to the financial results

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

14/09/20





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, 2020	30th June, 2020	30th September, 2019	30th September, 2020	30th September, 2019	31st March, 2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	SEGMENT REVENUE -						
	Graphite and Carbon	454	364	860	818	1,793	2,995
	Others	31	45	22	76	56	99
	Total	485	409	882	894	1,849	3,094
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Revenue from Operations	485	409	882	894	1,849	3,094
2	SEGMENT RESULTS -						
	Graphite and Carbon	(82)	(153)	155	(235)	466	(54)
	Others	8	25	(2)	33	(2)	3
	Total	(74)	(128)	153	(202)	464	(51)
	Less:						
	Finance Costs	2	2	5	4	10	18
	Other un-allocable expenditure/(income)/(net)	(33)	(52)	(25)	(85)	(53)	(95)
	Profit/(Loss) before Tax and share of Loss of an associate	(43)	(78)	173	(121)	507	26
	Share of Loss of an Associate	(2)	(2)	(1)	(4)	(2)	(7)
	Profit/(Loss) before Tax	(45)	(80)	172	(125)	505	19
3	SEGMENT ASSETS -						
	Graphite and Carbon	2,498	2,858	4,095	2,498	4,095	3,177
	Others	202	213	204	202	204	197
	Total Segment Assets	2,700	3,071	4,299	2,700	4,299	3,374
	Un-allocated Assets	2,703	2,363	1,920	2,703	1,920	2,209
	Total Assets	5,403	5,434	6,219	5,403	6,219	5,583
4	SEGMENT LIABILITIES -						
	Graphite and Carbon	293	292	526	293	526	276
	Others	24	22	21	24	21	20
	Total Segment Liabilities	317	314	547	317	547	296
	Un-allocated Liabilities	631	634	743	631	743	733
	Total Liabilities	948	948	1,290	948	1,290	1,029

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

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Notes to the Financial Results :

1. Consolidated Balance Sheet as at 30th September, 2020

(₹ in Crores)

Particulars	As at 30th September, 2020	As at 31st March, 2020
	(Unaudited)	(Audited)
ASSETS		
Non - current Assets		
(a) Property, Plant and Equipment	619	633
(b) Capital Work-in-progress	68	35
(c) Goodwill	1	1
(d) Intangible Assets	1	1
(e) Right-of-Use Assets	3	3
(f) Financial Assets		
(i) Investments	734	655
(ii) Loans	3	3
(iii) Other Financial Assets	*	*
(g) Deferred Tax Assets (Net)	4	5
(h) Other Non - current Assets	22	23
Total Non-current Assets	1,455	1,359
Current Assets		
(a) Inventories	1,155	1,565
(b) Financial Assets		
(i) Investments	1,811	1,412
(ii) Trade Receivables	304	402
(iii) Cash and Cash Equivalents	258	364
(iv) Bank Balances other than (iii) above	17	92
(v) Loans	3	5
(vi) Other Financial Assets	51	49
(c) Current Tax Assets (Net)	158	135
(d) Other Current Assets	191	200
Total Current Assets	3,948	4,224
Total Assets	5,403	5,583
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	39	39
(b) Other Equity	4,416	4,515
Total Equity	4,455	4,554
LIABILITIES		
Non - current Liabilities		
(a) Financial Liabilities		
(i) Other Financial Liabilities	-	*
(b) Provisions	4	4
(c) Deferred Tax Liabilities (Net)	72	82
Total Non - current Liabilities	76	86
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	318	416
(ii) Trade Payables		
Total outstanding dues of micro enterprises and small enterprises	4	3
Total outstanding dues of creditors other than micro enterprises and small enterprises	208	188
(iii) Other Financial Liabilities	54	50
(b) Other Current Liabilities	24	28
(c) Provisions	35	38
(d) Current Tax Liabilities(Net)	229	220
Total Current Liabilities	872	943
Total Equity and Liabilities	5,403	5,583

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



K. Singh



Notes to the financial results continued.....

2. Consolidated Unaudited Cash Flow Statement for the half year ended 30th September, 2020

(₹ in Crores)

Particulars	Half Year ended 30th September, 2020	Half Year ended 30th September, 2019
	(Unaudited)	(Unaudited)
A. Cash Flows from Operating Activities:		
Profit/(Loss) before Tax	(125)	505
Adjustments for:		
Depreciation and Amortisation Expense	26	26
Finance Costs	4	10
Bad Debts/Advances Written Off	*	*
Provision for Doubtful Debts	-	-
Interest Income classified as Investing Cash Flows	(32)	(45)
Net Gain on Investments Carried at Fair Value through Profit or Loss	(89)	(29)
Liabilities no Longer Required Written Back	(7)	(13)
Provision for Doubtful Debts Written Back	-	(4)
Loss/(Gain) on Disposal of Property, Plant and Equipment (Net)	*	*
Share of Loss of an Associate	4	2
Foreign Exchange Loss (Net)	-	1
Operating Profit before Changes in Operating Assets and Liabilities	(219)	453
Changes in Operating Assets and Liabilities:		
Increase/(Decrease) in Trade Payables	19	(194)
Increase/(Decrease) in Other Financial Liabilities	7	(59)
(Decrease) in Provisions	(5)	(3)
(Decrease) in Other Current Liabilities	(3)	(15)
(Increase)/Decrease in Inventories [Net of NRV provisions]	416	(211)
Decrease in Trade Receivables	100	349
Decrease in Loans	2	1
(Increase)/Decrease in Other Financial Assets	(1)	2
(Increase)/Decrease in Other Non-current Assets	*	*
(Increase)/Decrease in Other Current Assets	9	(71)
Cash Generated from Operations:	325	252
Income Taxes paid (Net)	(25)	(114)
NET CASH FROM OPERATING ACTIVITIES	300	138
B. Cash Flows from Investing Activities:		
Payments for Acquisition of Property, Plant and Equipment/Intangible Assets	(39)	(22)
Proceeds from Disposal of Property, Plant and Equipment	*	*
Payments for Purchase of Investments	(1,507)	(2,151)
Proceeds from Sale/Redemption of Investments	1,131	2,896
Interest Received	19	32
Proceeds from Maturity of Fixed Deposits with Banks	78	*
Investment in Fixed Deposits with Banks	*	(144)
NET CASH FROM/(USED IN) INVESTING ACTIVITIES	(318)	611
C. Cash Flows from Financing Activities:		
Dividends Paid	-	(684)
Dividend Distribution Tax Paid	-	(141)
Finance Costs Paid	(5)	(9)
Short-term Borrowings - Receipts/(Payments) (Net)	(97)	34
NET CASH USED IN FINANCING ACTIVITIES	(102)	(800)
D. Exchange Differences on Translation of Foreign Currency		
Cash and Cash Equivalents	14	(2)
NET CASH OUTFLOW (A+B+C+D)	(106)	(53)
Cash and Cash Equivalents- At the beginning of the period	364	400
Cash and Cash Equivalents- At the end of the period	258	347
	(106)	(53)

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

K. Singh





Notes to the financial results continued....

- 3 The above results have been reviewed by the Audit Committee and approved by the Board at their respective meetings held on 13th November, 2020. 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, 2020 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 4 The operations of the Group were affected due to temporary shut-down of all factories following nation-wide lockdown declared on 24th March, 2020 by the Government of India and voluntarily by local management in Germany because of COVID 19 pandemic. After the relaxations announced progressively by the Government authorities, the Group, after obtaining permissions from appropriate government authorities, wherever required, commenced its manufacturing operations across all its plants in a phased manner during the month of April / May 2020, which impacted the production and sales volume for the half year ended 30th September, 2020. As per the management's present assessment, no material impact is expected due to COVID 19 on the carrying values of assets and liabilities as on 30th September, 2020 and the management 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 Figures for the previous periods have been regrouped/rearranged wherever necessary to make them comparable with current period's classification.

By Order of the Board
For Graphite India Limited


K.K. Bangur
Chairman

Place : Kolkata
Date : 13th November, 2020

