



GRAPHITE INDIA LIMITED

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WEBSITE : www.graphiteindia.com, CIN : L10101WB1974PLC094602

GIL:SEC/SM/20-21/76

February 11, 2021

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/nine month ended 31st December, 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/nine month ended 31st December, 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 12.00 noon and concluded at 01:15 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 December 31, 2020 and year to date from April 01, 2020 to December 31, 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

Digitally signed by Sanjay Agarwal
DN: cn=Sanjay Agarwal, c=IN,
o=S.R. Batliboi & Co. LLP, ou=Audit,
email=Sanju.Agarwal@srb.in
Location: Kolkata
Date: 2021.02.11 12:57:16 +05'30'

**Sanjay
Agarwal**

per Sanjay Kumar Agarwal

Partner

Membership No.: 060352

UDIN: 21060352AAAAAJ6085

Place: Kolkata.

Date: February 11, 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 and nine months ended 31st December, 2020

S. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31st December, 2020	30th September, 2020	31st December, 2019	31st December, 2020	31st December, 2019	31st March, 2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Income						
1	Revenue from Operations	453	473	597	1,276	2,327	2,875
2	Other Income (Refer Note 4)	139	47	42	253	139	157
3	Total Income (1+2)	592	520	639	1,529	2,466	3,032
4	Expenses						
	(a) Cost of Materials Consumed	213	258	573	588	1,743	1,958
	(b) Changes in Inventories of Finished Goods and Work-in-progress	49	56	308	275	19	160
	(c) Employee Benefits Expense	49	46	47	135	161	206
	(d) Consumption of Stores and Spare Parts	33	34	28	86	120	151
	(e) Power and Fuel	67	63	46	166	190	237
	(f) Finance Costs	1	2	4	5	13	17
	(g) Depreciation and Amortisation Expense	11	11	11	33	33	44
	(h) Other Expenses	47	51	88	138	210	258
	Total Expenses	470	521	1,105	1,426	2,489	3,031
5	Profit/(Loss) before Tax (3-4)	122	(1)	(466)	103	(23)	1
6	Tax Expense						
	- Current Tax (Net of adjustments of earlier years)	1	-	(115)	3	-	2
	- Deferred Tax Charge/(Credit)	28	(6)	5	15	(29)	(32)
7	Net Profit/(Loss) for the Period/Year (5 - 6)	93	5	(356)	85	6	31
8	Other Comprehensive Income						
	A. Items that will not be reclassified to profit or loss (net of tax)	*	(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)	*	(2)	*	(3)
9	Total Comprehensive Income/(Loss) for the Period/Year (7 + 8)	93	4	(356)	83	6	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 (₹)	4.80	0.26	(18.22)	4.37	0.32	1.60
	(b) Diluted (₹)	4.80	0.26	(18.22)	4.37	0.32	1.60

See accompanying notes to the financial results

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



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

(₹ in Crores)

S.No	Particulars	Quarter ended			Nine months ended		Year ended
		31st December, 2020	30th September, 2020	31st December, 2019	31st December, 2020	31st December, 2019	31st March, 2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	SEGMENT REVENUE -						
	Graphite and Carbon	423	446	579	1,195	2,253	2,780
	Others	30	27	18	81	74	95
	Total	453	473	597	1,276	2,327	2,875
	Less: Inter Segment Revenue	*	*	*	*	*	*
	Revenue from Operations	453	473	597	1,276	2,327	2,875
2	SEGMENT RESULTS -						
	Graphite and Carbon	69	(37)	(495)	(40)	(99)	(77)
	Others	3	5	(4)	11	(1)	*
	Total	72	(32)	(499)	(29)	(100)	(77)
	Less:						
	Finance Costs	1	2	4	5	13	17
	Other un-allocable expenditure/(income)(net)	(51)	(33)	(37)	(137)	(90)	(95)
	Profit/(Loss) before Tax	122	(1)	(466)	103	(23)	1
3	SEGMENT ASSETS -						
	Graphite and Carbon	1,882	1,940	2,517	1,882	2,517	2,324
	Others	119	111	134	119	134	131
	Total Segment assets	2,001	2,051	2,651	2,001	2,651	2,455
	Un-allocated Assets	2,586	2,496	2,264	2,586	2,264	2,187
	Total Assets	4,587	4,547	4,915	4,587	4,915	4,642
4	SEGMENT LIABILITIES -						
	Graphite and Carbon	266	271	380	266	380	246
	Others	27	24	25	27	25	20
	Total Segment Liabilities	293	295	405	293	405	266
	Un-allocated Liabilities	401	452	675	401	675	566
	Total Liabilities	694	747	1,080	694	1,080	832

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



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 11th February, 2021. The Auditors of the Company have carried out a Limited Review of the above financial results for the quarter and nine months ended 31st December, 2020 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 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 nine months ended 31st December, 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 31st December, 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.
- 3 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.
- 4 Pursuant to the publication of Tariff Order for the years 2006-07 to 2008-09 by Hon'ble West Bengal Electricity Regulatory Commission, the Company is entitled to a net refund of Rs. 85 crores from Damodar Valley Corporation (DVC) towards electricity charges paid in respect of its Durgapur plant for the above years amounting to Rs 46 crores, together with interest thereon amounting to Rs 39 crores, aggregate of which will be adjusted against monthly energy bill/s in 24 equal installments starting December 2020. Out of the above, the Company has recognized an amount of Rs 51 crores (after necessary adjustments) as Other income in the results for the current quarter and nine months ended December 31, 2020 in accordance with applicable IND AS standards.
- 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

KRISHNA
KUMAR
BANGUR

Digitaly signed by KRISHNA KUMAR BANGUR
on 11/02/2021 at 11:02:00 AM
Certificate Issued by e-Sign
Certification Authority Limited
CA No. 2604/2015/JK
Date: 2021.02.11 11:02:00 AM

K.K.Bangur
Chairman

Date : 11th February, 2021

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 December 31, 2020 and year to date from April 01, 2020 to December 31, 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 revenues of Rs. 65.93 crores and Rs. 191.41 crores, total net loss after tax of Rs. 74.87 crores and Rs. 192.51 crores, total comprehensive loss of Rs. 74.97 crores and Rs. 192.81 crores, for the quarter ended December 31, 2020 and for the period from April 01, 2020 to December 31, 2020 respectively, 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. 2.47 crores and Rs. 6.86 crores and Group's share of total comprehensive loss of Rs. 2.47 crores and Rs. 6.86 crores for the quarter ended December 31, 2020 and for the period from April 01, 2020 to December 31, 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 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

Digitally signed by Sanjay Agarwal
DN: cn=Sanjay Agarwal, c=IN,
o=S.R. Batliboi & Co. LLP, ou=Audit,
email=Sanju.Agarwal@srb.in
Location: Kolkata
Date: 2021.02.11 12:58:16 +05'30'

**Sanjay
Agarwal**

per Sanjay Kumar Agarwal

Partner

Membership No.: 060352

UDIN: 21060352AAAAAK3084

Place: Kolkata

Date: February 11, 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: giiro@graphiteindia.com; Website: www.graphiteindia.com

Statement of Consolidated Unaudited Financial Results for the quarter and nine months ended 31st December, 2020

(₹ in Crores)

S. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31st December, 2020	30th September, 2020	31st December, 2019	31st December, 2020	31st December, 2019	31st March, 2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Income						
1	Revenue from Operations	499	485	643	1,393	2,492	3,094
2	Other Income (Refer Note 4)	142	50	43	260	151	174
3	Total Income (1+2)	641	535	686	1,653	2,643	3,268
4	Expenses						
	(a) Cost of Materials Consumed	248	254	570	628	1,763	2,051
	(b) Changes in Inventories of Finished Goods and Work-in-progress	79	69	313	390	(44)	86
	(c) Employee Benefits Expense	65	64	63	186	218	283
	(d) Consumption of Stores and Spare Parts	35	35	30	91	128	161
	(e) Power and Fuel	76	69	55	186	227	279
	(f) Finance Costs	1	2	4	5	14	18
	(g) Depreciation and Amortisation Expense	12	13	12	38	38	51
	(h) Other Expenses	70	72	100	195	253	313
	Total Expenses	586	578	1,147	1,719	2,597	3,242
5	Profit/(Loss) before Tax and share of Loss of an associate (3-4)	55	(43)	(461)	(66)	46	26
6	Share of Loss of an Associate	(3)	(2)	(2)	(7)	(4)	(7)
7	Profit/(Loss) before Tax (5+6)	52	(45)	(463)	(73)	42	19
8	Tax Expense						
	- Current Tax (Net of adjustments of earlier years)	1	1	(113)	4	23	6
	- Deferred Tax Charge/(Credit)	28	(5)	3	19	(33)	(32)
9	Net Profit/(Loss) for the Period/Year (7-8)	23	(41)	(353)	(96)	52	45
10	Other Comprehensive Income						
	A. Items that will not be reclassified to profit or loss (net of tax)	*	(1)	*	(2)	*	(3)
	B. Items that will be reclassified to profit or loss	19	11	18	41	15	33
	Total Other Comprehensive Income/(Loss) for the Period/Year	19	10	18	39	15	30
11	Total Comprehensive Income/(Loss) for the Period/Year (9+10)	42	(31)	(335)	(57)	67	75
12	Paid-up equity share capital (Face Value ₹ 2/- per equity share)	39	39	39	39	39	39
13	Other Equity						4,516
14	Earnings per share (of ₹ 2/- each) (not annualised except for the year ended 31st March, 2020):						
	(a) Basic (₹)	1.19	(2.09)	(18.08)	(4.93)	2.67	2.30
	(b) Diluted (₹)	1.19	(2.09)	(18.08)	(4.93)	2.67	2.30

See accompanying notes to the financial results

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



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

(₹ in Crores)

S. No	Particulars	Quarter ended			Nine months ended		Year ended
		31st December, 2020	30th September, 2020	31st December, 2019	31st December, 2020	31st December, 2019	31st March, 2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	SEGMENT REVENUE -						
	Graphite and Carbon	468	454	625	1,286	2,418	2,995
	Others	31	31	18	107	74	99
	Total	499	485	643	1,393	2,492	3,094
	Less: Inter Segment Revenue	*	*	*	*	*	*
	Revenue from Operations	499	485	643	1,393	2,492	3,094
2	SEGMENT RESULTS -						
	Graphite and Carbon	(1)	(82)	(490)	(236)	(24)	(54)
	Others	3	8	(4)	36	(6)	3
	Total	2	(74)	(494)	(200)	(30)	(51)
	Less:						
	Finance Costs	1	2	4	5	14	18
	Other un-allocable expenditure/(income)(net)	(54)	(33)	(37)	(139)	(90)	(95)
	Profit/(Loss) before Tax and share of Loss of an associate	55	(43)	(461)	(66)	46	26
	Share of Loss of an Associate	(3)	(2)	(2)	(7)	(4)	(7)
	Profit/(Loss) before Tax	52	(45)	(463)	(73)	42	19
3	SEGMENT ASSETS -						
	Graphite and Carbon	2,395	2,498	3,418	2,395	3,418	3,177
	Others	211	202	192	211	192	197
	Total Segment Assets	2,606	2,700	3,610	2,606	3,610	3,374
	Un-allocated Assets	2,794	2,703	2,291	2,794	2,291	2,209
	Total Assets	5,400	5,403	5,901	5,400	5,901	5,583
4	SEGMENT LIABILITIES -						
	Graphite and Carbon	289	293	404	289	404	276
	Others	28	24	25	28	25	20
	Total Segment Liabilities	317	317	429	317	429	296
	Un-allocated Liabilities	586	631	879	586	879	733
	Total Liabilities	903	948	1,308	903	1,308	1,029

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



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

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 11th February, 2021. The Auditors of the Company have carried out a Limited Review of the above financial results for the quarter and nine months ended 31st December, 2020 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 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 nine months ended 31st December, 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 31st December, 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.
- 3 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 Group 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.
- 4 Pursuant to the publication of Tariff Order for the years 2006-07 to 2008-09 by Hon'ble West Bengal Electricity Regulatory Commission, the Parent Company is entitled to a net refund of Rs. 85 crores from Damodar Valley Corporation (DVC) towards electricity charges paid in respect of its Durgapur plant for the above years amounting to Rs 46 crores, together with interest thereon amounting to Rs 39 crores, aggregate of which will be adjusted against monthly energy bill/s in 24 equal installments starting December 2020. Out of the above, the Parent Company has recognized an amount of Rs 81 crores (after necessary adjustments) as Other income in the results for the current quarter and nine months ended December 31, 2020 in accordance with applicable IND AS standards.
- 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

KRISHNA
KUMAR
BANGUR

K.K.Bangur
Chairman

Date : 11th February, 2021