



GRAPHITE INDIA LIMITED

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GIL:SEC/BS/21-22/

November 1, 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

Sub: Unaudited financial results for the quarter/half year ended 30th September, 2021, along with Limited Review Report thereon.

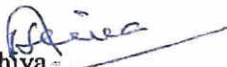
Sir,

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/half year ended 30th September, 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 11.30 a.m. and concluded at 12:58 p.m.

Thanking you,

Yours faithfully,
For Graphite India Limited


B. Shiva
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, 2021 and year to date from April 1, 2021 to September 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

**Sanjay Kumar
Agarwal**

Digitally signed by Sanjay Kumar
Agarwal
DN: cn=Sanjay Kumar Agarwal, o=S.R. Batliboi & Co. LLP,
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Date: 2021.11.01 12:59:42 +05'30'

per Sanjay Kumar Agarwal

Partner

Membership No.: 060352

UDIN: 21060352AAAAED5701

Place: Kolkata

Date: November 1, 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: glro@graphiteindia.com; Website: www.graphiteindia.com

Statement of Standalone Unaudited Financial Results for the quarter and half year ended 30th September, 2021

(₹ In Crores)

S. No.	Particulars	Quarter ended			Half year ended		Year ended
		30th September, 2021	30th June, 2021	30th September, 2020	30th September, 2021	30th September, 2020	31st March, 2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Income						
1	Revenue from Operations	654	543	473	1,197	823	1,839
2	Other Income	68	76	47	144	114	306
3	Total Income (1+2)	722	619	520	1,341	937	2,145
4	Expenses						
	(a) Cost of Materials Consumed	325	236	258	561	375	770
	(b) Changes in Inventories of Finished Goods and Work-in-progress	(65)	(57)	56	(122)	226	242
	(c) Employee Benefits Expense (Refer Note 5)	59	53	46	112	86	185
	(d) Consumption of Stores and Spare Parts	61	43	34	104	53	128
	(e) Power and Fuel	85	77	63	162	99	238
	(f) Finance Costs	*	1	2	1	4	6
	(g) Depreciation and Amortisation Expense	11	12	11	23	22	45
	(h) Other Expenses	65	55	51	120	91	260
	Total Expenses	541	420	521	961	956	1,874
5	Profit/(Loss) before Tax (3-4)	181	199	(1)	380	(19)	271
6	Tax Expense						
	- Current Tax (Net of adjustments of earlier years)	36	39	-	75	2	64
	- Deferred Tax Charge/(Credit)	5	3	(6)	8	(13)	8
7	Net Profit/(Loss) for the Period/Year (5 - 6)	140	157	5	297	(8)	199
8	Other Comprehensive Income						
	A. Items that will not be reclassified to profit or loss (net of tax)	*	(1)	(1)	(1)	(2)	(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)	(1)	(2)	(2)
9	Total Comprehensive Income/(Loss) for the Period/Year (7 + 8)	140	156	4	296	(10)	197
10	Paid-up Equity Share Capital (Face Value ₹ 2/- per Equity Share)	39	39	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 (₹)	7.19	8.03	0.26	15.22	(0.43)	10.20
	(b) Diluted (₹)	7.19	8.03	0.26	15.22	(0.43)	10.20

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.N o	Particulars	Quarter ended			Half year ended		(₹ in Crores)
		30th September, 2021	30th June, 2021	30th September, 2020	30th September, 2021	30th September, 2020	Year ended 31st March, 2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	SEGMENT REVENUE -						
	Graphite and Carbon	611	504	446	1,115	772	1,719
	Others	44	39	27	83	51	120
	Total	655	543	473	1,198	823	1,839
	Less: Inter Segment Revenue	1	*	*	1	*	*
	Revenue from Operations	654	543	473	1,197	823	1,839
2	SEGMENT RESULTS -						
	Graphite and Carbon	114	135	(37)	249	(109)	176
	Others	8	1	5	9	8	13
	Total	122	136	(32)	258	(101)	189
	Less:						
	Finance Costs	*	1	2	1	4	6
	Other un-allocable expenditure/(income)(net)	(59)	(64)	(33)	(123)	(86)	(88)
	Profit/(Loss) before Tax	181	199	(1)	380	(19)	271
3	SEGMENT ASSETS -						
	Graphite and Carbon	2,159	2,097	1,940	2,159	1,940	1,943
	Others	129	124	111	129	111	123
	Total Segment assets	2,288	2,221	2,051	2,288	2,051	2,066
	Un-allocated Assets	2,827	2,840	2,496	2,827	2,496	2,726
	Total Assets	5,115	5,061	4,547	5,115	4,547	4,792
4	SEGMENT LIABILITIES -						
	Graphite and Carbon	377	359	271	377	271	295
	Others	27	27	24	27	24	24
	Total Segment Liabilities	404	386	295	404	295	319
	Un-allocated Liabilities	504	511	452	504	452	465
	Total Liabilities	908	897	747	908	747	784

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



GRAPHITE INDIA LIMITED

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

Notes to the Financial Results :

1. Standalone Unaudited Balance Sheet as at 30th September, 2021

(₹ In Crores)

Particulars	As at 30th September, 2021	As at 31st March, 2021
	(Unaudited)	(Audited)
ASSETS		
Non - current Assets		
(a) Property, Plant and Equipment	545	566
(b) Capital Work-in-progress	107	80
(c) Intangible Assets	*	1
(d) Right of Use Assets	1	1
(e) Financial Assets		
(i) Investments	789	837
(ii) Loans	1	1
(iii) Other Financial Assets	9	30
(f) Other Non - current Assets	9	10
Total Non-current Assets	1,461	1,526
Current Assets		
(a) Inventories	1,038	823
(b) Financial Assets		
(i) Investments	1,687	1,677
(ii) Trade Receivables	430	361
(iii) Cash and Cash Equivalents	58	37
(iv) Bank Balances other than (iii) above	78	14
(v) Loans	1	1
(vi) Other Financial Assets	93	87
(c) Current Tax Assets (Net)	158	138
(d) Other Current Assets	111	128
Total Current Assets	3,654	3,266
Total Assets	5,115	4,792
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	39	39
(b) Other Equity	4,168	3,969
Total Equity	4,207	4,008
LIABILITIES		
Non - current Liabilities		
(a) Deferred Tax Liabilities (Net)	97	89
Total Non - current Liabilities	97	89
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	258	223
(ii) Trade Payables		
Total outstanding dues of micro enterprises and small enterprises	23	20
Total outstanding dues of creditors other than micro enterprises and small enterprises	281	198
(iii) Other Financial Liabilities	107	114
(b) Other Current Liabilities	32	30
(c) Provisions	38	39
(d) Current Tax Liabilities (Net)	72	71
Total Current Liabilities	811	695
Total Equity and Liabilities	5,115	4,792

* Amount is below the rounding off norm adopted by the Company.



GRAPHITE INDIA LIMITED
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Notes to the financial results continued.....

2. Unaudited Standalone Cash Flow Statement for the half year ended 30th September, 2021.

(₹ in Crores)

Particulars	Half year ended 30th September, 2021	Half year ended 30th September, 2020
	(Unaudited)	(Unaudited)
A. Cash Flows from Operating Activities:		
Profit/(Loss) before Tax	380	(19)
Adjustments for:		
Depreciation and Amortisation Expense	23	22
Finance Costs	1	4
Bad Debts/Advances Written Off	*	*
Interest Income	(40)	(32)
Dividend Income	(1)	-
Net Gain on Investments Carried at Fair Value through Profit or Loss	(93)	(65)
Liabilities no Longer Required Written Back	(3)	(6)
Loss/(Gain) on Disposal of Property, Plant and Equipment (Net)	*	*
Foreign Exchange Differences (Net)	*	-
Operating Profit before Changes in Operating Assets and Liabilities	267	(96)
Changes in Operating Assets and Liabilities:		
Increase in Trade Payables	87	31
Increase/(Decrease) in Other Financial Liabilities	(64)	7
(Decrease) in Provisions	(3)	(5)
Increase/(Decrease) in Other Current Liabilities	2	(4)
(Increase)/Decrease in Inventories (Net of NRV provisions)	(215)	331
(Increase)/Decrease in Trade Receivables	(68)	83
(Increase)/Decrease in Loans	*	2
Decrease in Other Financial Assets	11	*
(Increase)/Decrease in Other Non-current Assets	*	*
Decrease in Other Current Assets	18	6
Cash Generated from Operations:	35	355
Income Taxes paid (Net)	(92)	(23)
NET CASH FROM/(USED IN) OPERATING ACTIVITIES	(57)	332
B. Cash Flows from Investing Activities:		
Payments for Acquisition of Property, Plant and Equipment/Intangible Assets	(33)	(31)
Proceeds from Disposal of Property, Plant and Equipment	*	*
Payments for Purchase of Investments	(1,332)	(1,323)
Proceeds from Sale/Redemption of Investments	1,481	1,130
Interest Received	25	18
Dividend Received	1	-
Investment in Fixed Deposits with Banks	*	*
NET CASH FROM/(USED IN) INVESTING ACTIVITIES	142	(206)
C. Cash Flows from Financing Activities:		
Dividends Paid	(98)	-
Finance Costs Paid	(1)	(5)
Short-term Borrowings - Receipts/(Payments) (Net)	35	(97)
NET CASH (USED IN) FINANCING ACTIVITIES	(64)	(102)
D. Exchange Differences on Translation of Foreign Currency:		
Cash and Cash Equivalents	*	-
NET CASH INFLOW (A+B+C+D)	21	24
Cash and Cash Equivalents- At the beginning of the year	37	2
Cash and Cash Equivalents- At the end of the year	58	26
	21	24

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



GRAPHITE INDIA LIMITED
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Notes to the financial results :

- 3 This Statement has been reviewed by the Audit Committee and approved by the Board at their respective meetings held on 1st November, 2021. The Auditors of the Company have carried out a Limited Review of the above financial results for the quarter and half year ended ended 30th September, 2021 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 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 September 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.

By Order of the Board
For Graphite India Limited

KRISHNA
KUMAR
BANGUR

K.K.Bangur
Chairman

Place : Kolkata

Date : 1st November, 2021

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") and its associate for the quarter ended September 30, 2021 and year to date from April 01, 2021 to September 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.

S.R. BATLIBOI & CO. LLP

Chartered Accountants

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. 886.26 crores as at September 30, 2021, total revenues of Rs 84.39 crores and Rs 199.75 crores, total net loss after tax of Rs. 6.07 crores and Rs. 10.44 crores, total comprehensive loss of Rs. 6.04 crores and Rs. 10.37 crores, for the quarter ended September 30, 2021 and the period ended on that date respectively, and net cash outflows of Rs. 149.46 crores for the period from April 01, 2021 to September 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

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Rs. 3.92 crores and Rs. 10.70 crores and Group's share of total comprehensive loss of Rs. 3.92 crores and Rs. 10.70 crores for the quarter ended September 30, 2021 and for the period from April 01, 2021 to September 30, 2021 respectively, as considered in the Statement has been reviewed by the independent auditor 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 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

**Sanjay Kumar
Agarwal**

Digitally signed by Sanjay Kumar
Agarwal
DN: cn=Sanjay Kumar Agarwal, c=IN,
o=S R Batliboi & Co. LLP,
ou=Assurance,
email=Sanjay.Agarwal@srbl.in
Date: 2021.11.01 12:10:16 +05'30'

per Sanjay Kumar Agarwal

Partner

Membership No.: 060352

UDIN: 21060352AAAAEE1462

Place: Kolkata

Date: November 1, 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 and half year ended 30th September, 2021.

(₹ In Crores)

S. No.	Particulars	Quarter ended			Half year ended		Year ended
		30th September, 2021	30th June, 2021	30th September, 2020	30th September, 2021	30th September, 2020	31st March, 2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Income						
1	Revenue from Operations	692	610	485	1,302	894	1,958
2	Other Income	79	78	50	157	118	316
3	Total Income (1+2)	771	688	535	1,459	1,012	2,274
4	Expenses						
	(a) Cost of Materials Consumed	316	248	254	564	380	824
	(b) Changes in Inventories of Finished Goods and Work-in-progress	(53)	(53)	69	(106)	311	364
	(c) Employee Benefits Expense (Refer Note 5)	79	74	64	153	121	257
	(d) Consumption of Stores and Spare Parts	65	45	35	110	56	136
	(e) Power and Fuel	97	86	69	183	110	267
	(f) Finance Costs	*	1	2	1	4	6
	(g) Depreciation and Amortisation Expense	13	14	13	27	26	52
	(h) Other Expenses	79	69	72	148	125	315
	Total Expenses	596	484	578	1,080	1,133	2,221
5	Profit/(Loss) before Tax and share of Loss of an associate (3-4)	175	204	(43)	379	(121)	53
6	Share of Loss of an Associate	(4)	(7)	(2)	(11)	(4)	(10)
7	Profit/(Loss) before Tax (5+6)	171	197	(45)	368	(125)	43
8	Tax Expense						
	- Current Tax (Net of adjustments of earlier years)	36	40	1	76	3	62
	- Deferred Tax Charge/(Credit)	7	7	(5)	14	(9)	13
9	Net Profit/(Loss) for the Period/Year (7-8)	128	150	(41)	278	(119)	(32)
10	Other Comprehensive Income						
	A. Items that will not be reclassified to profit or loss (net of tax)	(1)	*	(1)	(1)	(2)	(2)
	B. Items that will be reclassified to profit or loss	(11)	12	11	1	22	21
	Total Other Comprehensive Income/(Loss) for the Period/Year	(12)	12	10	-	20	19
11	Total Comprehensive Income/(Loss) for the Period/Year (9+10)	116	162	(31)	278	(99)	(13)
12	Paid-up equity share capital (Face Value ₹ 2/- per equity share)	39	39	39	39	39	39
13	Other Equity						4,502
14	Earnings per share (of ₹ 2/- each) (not annualised except for the year ended 31st March, 2021):						
	(a) Basic (₹)	6.55	7.70	(2.09)	14.25	(6.12)	(1.64)
	(b) Diluted (₹)	6.55	7.70	(2.09)	14.25	(6.12)	(1.64)

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			Half year ended		Year ended
		30th September, 2021	30th June, 2021	30th September, 2020	30th September, 2021	30th September, 2020	31st March, 2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	SEGMENT REVENUE -						
	Graphite and Carbon	645	549	454	1,194	818	1,813
	Others	48	61	31	109	76	145
	Total	693	610	485	1,303	894	1,958
	Less: Inter Segment Revenue	1	*	*	1	*	*
	Revenue from Operations	692	610	485	1,302	894	1,958
2	SEGMENT RESULTS -						
	Graphite and Carbon	103	114	(82)	217	(235)	(67)
	Others	11	23	8	34	33	37
	Total	114	137	(74)	251	(202)	(30)
	Less:						
	Finance Costs	*	1	2	1	4	6
	Other un-allocable expenditure/(income)(net)	(61)	(68)	(33)	(129)	(85)	(89)
	Profit/(Loss) before Tax and share of Loss of an associate	175	204	(43)	379	(121)	53
	Share of Loss of an Associate	(4)	(7)	(2)	(11)	(4)	(10)
	Profit/(Loss) before Tax	171	197	(45)	368	(125)	43
3	SEGMENT ASSETS -						
	Graphite and Carbon	2,472	2,427	2,498	2,472	2,498	2,368
	Others	246	238	202	246	202	214
	Total Segment Assets	2,718	2,665	2,700	2,718	2,700	2,582
	Un-allocated Assets	3,148	3,156	2,703	3,148	2,703	2,948
	Total Assets	5,866	5,821	5,403	5,866	5,403	5,530
4	SEGMENT LIABILITIES -						
	Graphite and Carbon	406	395	293	406	293	322
	Others	27	27	24	27	24	24
	Total Segment Liabilities	433	422	317	433	317	346
	Un-allocated Liabilities	710	696	631	710	631	643
	Total Liabilities	1,143	1,118	948	1,143	948	989

* 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. Consolidated Balance Sheet as at 30th September, 2021

(₹ in Crores)

Particulars	As at 30th September, 2021	As at 31st March, 2021
	(Unaudited)	(Audited)
ASSETS		
Non - current Assets		
(a) Property, Plant and Equipment	613	636
(b) Capital Work-in-progress	107	79
(c) Goodwill	1	1
(d) Other Intangible Assets	1	1
(e) Right-of-Use Assets	3	3
(f) Financial Assets		
(i) Investments	901	913
(ii) Loans	1	1
(iii) Other Financial Assets	9	30
(g) Deferred Tax Assets (Net)	2	3
(h) Other Non - current Assets	10	11
Total Non-current Assets	1,648	1,678
Current Assets		
(a) Inventories	1,233	1,016
(b) Financial Assets		
(i) Investments	1,988	1,891
(ii) Trade Receivables	427	340
(iii) Cash and Cash Equivalents	101	230
(iv) Bank Balances other than (iii) above	78	14
(v) Loans	1	1
(vi) Other Financial Assets	94	87
(c) Current Tax Assets (Net)	164	143
(d) Other Current Assets	132	130
Total Current Assets	4,218	3,852
Total Assets	5,866	5,530
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	39	39
(b) Other Equity	4,684	4,502
Total Equity	4,723	4,541
LIABILITIES		
Non - current Liabilities		
(a) Financial Liabilities		
(i) Lease Liabilities	2	1
(b) Provisions	3	4
(c) Deferred Tax Liabilities (Net)	106	93
Total Non - current Liabilities	111	98
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	275	223
(ii) Lease Liabilities	*	1
(iii) Trade Payables		
Total outstanding dues of micro enterprises and small enterprises	23	20
Total outstanding dues of creditors other than micro enterprises and small enterprises	295	210
(iv) Other Financial Liabilities	112	118
(b) Other Current Liabilities	37	35
(c) Provisions	38	39
(d) Current Tax Liabilities(Net)	252	245
Total Current Liabilities	1,032	891
Total Equity and Liabilities	5,866	5,530

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



GRAPHITE INDIA LIMITED
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Notes to the financial results continued.....

2. Consolidated Unaudited Cash Flow Statement for the half year ended 30th September, 2021

(₹ in Crores)

Particulars	Half Year ended 30th September, 2021	Half Year ended 30th September, 2020
	(Unaudited)	(Unaudited)
A. Cash Flows from Operating Activities:		
Profit/(Loss) before Tax	368	(125)
Adjustments for:		
Depreciation and Amortisation Expense	27	26
Finance Costs	1	4
Bad Debts/Advances Written Off	*	*
Interest Income	(40)	(32)
Dividend Income	(1)	-
Net Gain on Investments Carried at Fair Value through Profit or Loss	(124)	(89)
Liabilities no Longer Required Written Back	(3)	(7)
Loss/(Gain) on Disposal of Property, Plant and Equipment (Net)	*	*
Share of Loss of an Associate	11	4
Foreign Exchange Differences (Net)	*	-
Operating Profit before Changes in Operating Assets and Liabilities	239	(219)
Changes in Operating Assets and Liabilities:		
Increase in Trade Payables	88	19
Increase/(Decrease) in Other Financial Liabilities	(62)	7
(Decrease) in Provisions	(3)	(5)
Increase/(Decrease) in Other Current Liabilities	2	(3)
(Increase)/Decrease in Inventories [Net of NRV provisions]	(217)	416
(Increase)/Decrease in Trade Receivables	(87)	100
(Increase)/Decrease in Loans	*	2
(Increase)/Decrease in Other Financial Assets	11	(1)
(Increase)/Decrease in Other Non-current Assets	*	*
(Increase)/Decrease in Other Current Assets	(2)	9
Cash Generated from Operations:	(31)	325
Income Taxes paid (Net)	(89)	(25)
NET CASH FROM/(USED IN) OPERATING ACTIVITIES	(120)	300
B. Cash Flows from Investing Activities:		
Payments for Acquisition of Property, Plant and Equipment/Intangible Assets	(36)	(39)
Proceeds from Disposal of Property, Plant and Equipment	*	*
Payments for Purchase of Investments	(1,507)	(1,507)
Proceeds from Sale/Redemption of Investments	1,570	1,131
Payment made for investment in an Associate (Refer Note 6)	(19)	-
Interest Received	25	19
Dividend Received	1	-
Proceeds from Maturity of Fixed Deposits with Banks	-	78
Investment in Fixed Deposits with Banks	*	*
NET CASH FROM/(USED IN) INVESTING ACTIVITIES	34	(318)
C. Cash Flows from Financing Activities:		
Dividends Paid	(98)	-
Finance Costs Paid	(1)	(5)
Short-term Borrowings - Receipts/(Payments) (Net)	52	(97)
NET CASH USED IN FINANCING ACTIVITIES	(47)	(102)
D. Exchange Differences on Translation of Foreign Currency		
Cash and Cash Equivalents	4	14
NET CASH OUTFLOW (A+B+C+D)	(129)	(106)
Cash and Cash Equivalents- At the beginning of the period	230	364
Cash and Cash Equivalents- At the end of the period	101	258
	(129)	(106)

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



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 1st November, 2021. 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, 2021 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 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 September 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 As on March 31, 2021, Graphite India Limited (GIL), through its wholly owned subsidiary, Graphite International B.V. (GIBV) had an investment amounting to USD 13.59 Million in General Graphene Corporation, USA (associate). During the current quarter, there has been an additional investment of USD 2.5 Million in the aforesaid associate.
- 7 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

Place : Kolkata
Date : 1st November, 2021