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/25-26/47

August 4, 2026

BSE 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 ended 30th June, 2026 along with Limited Review Report thereon

Sir,

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the unaudited (standalone and consolidated) financial results of the Company for the quarter ended 30th June, 2026 as approved by the Board of Directors at its meeting held today i.e. 4th August, 2026 along with the Limited Review Report of the Statutory Auditors.

The meeting of the Board of Directors commenced at 1.00 p.m. and concluded at 2.05 p.m.

Thanking you,

Yours faithfully,
For Graphite India Limited

S. Marda
Company Secretary

Encl.: As above.

GRAPHITE INDIA LIMITED
CIN: L10101WB1974PLC094602
Regd.Office: 31, Chowringhee Road, Kolkata 700 016
Telephone No: 91 33 40029600; Fax No: 91 33 40029676
Email Id: gilro@graphiteindia.com; Website: www.graphiteindia.com

Statement of Standalone Unaudited Financial Results for the Quarter Ended 30th June, 2026

(₹ in Crores)

S. No.	Particulars	Quarter ended			Year ended
		30th June, 2026	31st March, 2026	30th June, 2025	31st March, 2026
		(Unaudited)	(Audited) (Refer Note 2)	(Unaudited)	(Audited)
	Income				
1	Revenue from Operations	765	816	643	2,812
2	Other Income (Refer Note 5)	107	35	146	167
3	**Total Income (1+2)**	**872**	**851**	**789**	**2,979**
4	**Expenses**				
	(a) Cost of Materials Consumed (Refer Note 3)	354	293	251	1,142
	(b) Purchases of Stock-in-trade	2	3	7	22
	(c) Changes in Inventories of Finished Goods and Work-in-progress (Refer Note 3)	(17)	90	53	159
	(d) Employee Benefits Expense	52	48	50	206
	(e) Consumption of Stores and Spare Parts	72	73	58	254
	(f) Power and Fuel	100	101	88	381
	(g) Finance Costs (Refer Note 6)	3	17	1	21
	(h) Depreciation and Amortisation Expense	21	21	21	86
	(i) Other Expenses (Refer Note 5)	87	308	82	354
	Total Expenses	**674**	**954**	**611**	**2,625**
5	**Profit/(Loss) before Exceptional Item & Tax (3 - 4)**	**198**	**(103)**	**178**	**354**
6	Exceptional Item (Refer Note 4)	-	16	-	(11)
7	**Profit/(Loss) before Tax (5 + 6)**	**198**	**(87)**	**178**	**343**
8	**Tax Expense**				
	- Current Tax	31	29	28	100
	- Deferred Tax Charge/(Credit)	10	(43)	5	(21)
9	**Profit/(Loss) for the Period/Year (7 - 8)**	**157**	**(73)**	**145**	**264**
10	**Other Comprehensive Income**				
	A. Items that will not be reclassified to profit or loss (net of tax)	*	4	*	3
	B. Items that will be reclassified to profit or loss (net of tax)	-	-	-	-
	Total Other Comprehensive Income for the Period/Year (net of tax)	*	4	*	3
11	**Total Comprehensive Income/(Loss) for the Period/Year (9 + 10)**	**157**	**(69)**	**145**	**267**
12	Paid-up Equity Share Capital (Face Value ₹ 2/- per Equity Share)	39	39	39	39
13	Other Equity				5,595
14	Earnings/(Loss) per Share (of ₹ 2/- each) (not annualised except for the year ended 31st March, 2026):				
	(a) Basic (after Exceptional Item) (₹)	8.02	(3.71)	7.43	13.54
	(b) Diluted (after Exceptional Item) (₹)	8.02	(3.71)	7.43	13.54

See accompanying notes to the financial results

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

S R Batliboi & Co. LLP Kolkata

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

(₹ in Crores)

S. No	Particulars	Quarter ended			Year ended
		30th June, 2026	31st March, 2026	30th June, 2025	31st March, 2026
		(Unaudited)	(Audited) (Refer Note 2)	(Unaudited)	(Audited)
1	SEGMENT REVENUE -				
	Graphite and Carbon	651	729	576	2,508
	Steel	111	76	51	257
	Others	3	11	17	50
	Total	**765**	**816**	**644**	**2,815**
	Less: Inter Segment Revenue	*	*	1	3
	Revenue from Operations	**765**	**816**	**643**	**2,812**
2	SEGMENT RESULTS -				
	Graphite and Carbon	69	101	35	213
	Steel	43	15	5	42
	Others	*	5	9	23
	Total	**112**	**121**	**49**	**278**
	Less:				
	Finance Costs (Refer Note 6)	3	17	1	21
	Other Un-allocable Expenditure/(Income)(Net)	(89)	207	(130)	(97)
	Profit/(Loss) before Exceptional Item and Tax	**198**	**(103)**	**178**	**354**
	Exceptional Item (Refer Note 4)	-	16	-	(11)
	Profit/(Loss) before Tax	**198**	**(87)**	**178**	**343**
3	SEGMENT ASSETS -				
	Graphite and Carbon	2,579	2,762	2,510	2,762
	Steel	317	218	180	218
	Others	155	111	76	111
	Total Segment assets	**3,051**	**3,091**	**2,766**	**3,091**
	Un-allocated Assets	4,177	4,123	4,285	4,123
	Total Assets	**7,228**	**7,214**	**7,051**	**7,214**
4	SEGMENT LIABILITIES -				
	Graphite and Carbon	325	394	445	394
	Steel	46	27	26	27
	Others	8	10	8	10
	Total Segment Liabilities	**379**	**431**	**479**	**431**
	Un-allocated Liabilities	1,058	1,149	845	1,149
	Total Liabilities	**1,437**	**1,580**	**1,324**	**1,580**

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

S.R. Batliboi & Co. LLP
Kolkata

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

Notes to the standalone unaudited financial results -

1 The above standalone unaudited financial results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the 'Act') read with Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and the other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The above results have been reviewed by the Audit Committee and approved by the Board at their respective meetings held on 4th August, 2026. The Auditors of the Company have carried out a Limited Review of the above financial results for the quarter ended 30th June, 2026 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and issued an unmodified conclusion.

2 The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year up to 31st March, 2026 and the unaudited published year-to-date figures up to the 31st December, 2025 being the date of the end of the third quarter of the financial year which were subject to limited review.

3 The Company, in accordance with the applicable Ind AS has recognized inventory on Net Realizable Value (NRV) basis to the extent applicable and has accordingly written down the carrying cost of inventory. The value of such write down (Balance Sheet position) is Rs. 22 Crores as at 30th June, 2026, Rs. 45 Crores as at 31st March, 2026 and Rs. 75 Crores as at 30th June, 2025.

4 Pursuant to enactment of the New Labour Codes, the Company had recognised an exceptional charge of Rs. 27 Crores during the quarter and nine months ended 31st December, 2025 towards incremental employee benefit obligations arising from the revised wage definition. Following a reassessment of employee compensation structures in line with the Company's policy of periodically reviewing employee compensation arrangements, Rs. 16 Crores was reversed during the quarter ended 31st March, 2026, resulting in a net exceptional charge of Rs. 11 Crores for the year ended 31st March, 2026.

5 Other Income / Other Expenses include the net gain/(loss) on fair value of investments measured at Fair Value through Profit or Loss (FVTPL) in accordance with Ind AS 109 'Financial Instruments', as detailed below:

(₹ in Crores)

Particulars	Quarter Ended			Year Ended
	30th June, 2026	31st March, 2026	30th June, 2025	31st March, 2026
	(Unaudited)	(Audited) (Refer Note 2)	(Unaudited)	(Audited)
Net gain on fair value of investments measured at Fair Value through Profit or Loss (FVTPL) recognised in Other Income	84	-	125	44
Net loss on fair value of investments measured at Fair Value through Profit or Loss (FVTPL) recognised in Other Expenses	-	212	-	-

6 Pursuant to litigation relating to the levy of electricity duty on captive power generation for the period from 1st April, 2000 to 30th April, 2005 in respect of one of the Company's plant, the Hon'ble Supreme Court, vide its order dated 25th March, 2026, upheld the State of Maharashtra's levy, reversing the earlier favourable High Court decision that had granted exemption. Accordingly, during the quarter and year ended 31st March 2026, the Company had recognised additional interest of Rs. 15 Crores under 'Finance Costs'.

7 Based on income tax assessment orders received by the Company in respect of Assessment Years 2018-19 and 2019-20, the Company had received refunds amounting to Rs. 417 Crores in earlier years. The Company had preferred appeals against the short allowance of deduction claimed by the Company. Pending disposal of such appeals, no credit/adjustment has been made on a prudent basis.

S R Batliboi & Co. LLP
Kolkata

By Order of the Board
For Graphite India Limited

K.K.Bangur
Chairman
DIN: 00029427

Date : 4th August, 2026

S.R. BATLIBOI & CO. LLP
Chartered Accountants

22, Camac Street
3rd Floor, Block 'B'
Kolkata - 700 016, India
Tel : +91 33 6134 4000

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

Review Report to
The Board of Directors
Graphite India Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Graphite India Limited (the "Company") for the quarter ended June 30, 2026 (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. The Company's Management is responsible for the preparation of the Statement 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 and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. 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 generally accepted in India, has not disclosed the information required to be disclosed in

S.R. Batliboi & Co. LLP Kolkata

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

Shivam Chowdhary

S.R. Batliboi & Co. LLP Kolkata

per Shivam Chowdhary
Partner
Membership No.: 067077
UDIN: 26067077IVZBEI5552
Place: Kolkata
Date: August 4, 2026

GRAPHITE INDIA LIMITED

CIN: L10101WB1974PLC094602

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

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

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

Statement of Consolidated Unaudited Financial Results for the quarter ended 30th June, 2026

(₹ in Crores)

S. No.	Particulars	Quarter ended			Year ended
		30th June, 2026 (Unaudited)	31st March, 2026 (Audited) Refer Note 2	30th June, 2025 (Unaudited)	31st March, 2026 (Audited)
	Income				
1	Revenue from Operations (Refer Note 5)	842	816	665	2,852
2	Other Income (Refer Note 5)	97	39	150	174
3	**Total Income (1+2)**	**939**	**855**	**815**	**3,026**
4	**Expenses**				
	(a) Cost of Materials Consumed (Refer Note 3)	360	296	252	1,152
	(b) Purchases of Stock-in-trade	2	3	8	22
	(c) Changes in Inventories of Finished Goods and Work-in-progress (Refer Note 3)	(6)	96	56	175
	(d) Employee Benefits Expense	70	64	64	267
	(e) Consumption of Stores and Spare Parts	73	75	59	259
	(f) Power and Fuel	102	105	90	392
	(g) Finance Costs (Refer Note 6)	4	18	2	25
	(h) Depreciation and Amortisation Expense	23	23	24	95
	(i) Other Expenses (Refer Note 5)	97	316	93	384
	Total Expenses	**725**	**996**	**648**	**2,771**
5	**Profit/(Loss) before Exceptional Item and Tax (3-4)**	**214**	**(141)**	**167**	**255**
6	Exceptional Item (Refer Note 4)	-	16	-	(11)
7	**Profit/(Loss) before Tax (5+6)**	**214**	**(125)**	**167**	**244**
8	**Tax Expense**				
	- Current Tax	31	29	28	101
	- Adjustment of Tax relating to Earlier Years	(4)	(3)	*	(3)
	- Deferred Tax Charge / (Credit)	16	(46)	6	(25)
9	**Profit/(Loss) for the Period/Year (7 - 8)**	**171**	**(105)**	**133**	**171**
10	**Other Comprehensive Income/(Loss)**				
	A. Items that will not be reclassified to profit or loss (net of tax)	*	4	*	3
	B. Items that will be reclassified to profit or loss (net of tax)	(1)	5	16	30
	Total Other Comprehensive Income/(Loss) for the Period/Year (net of tax)	**(1)**	**9**	**16**	**33**
11	**Total Comprehensive Income/(Loss) for the Period/Year (9 + 10)**	**170**	**(96)**	**149**	**204**
12	**Profit/(Loss) Attributable to:**				
	Equity-holders of the Parent Company	172	(104)	134	175
	Non-controlling interests	(1)	(1)	(1)	(4)
13	**Other Comprehensive Income/(Loss) Attributable to:**				
	Equity-holders of the Parent Company	(1)	9	16	33
	Non-controlling interests	-	*	*	*
14	**Total Comprehensive Income/(Loss) Attributable to:**				
	Equity-holders of the Parent Company	171	(95)	150	208
	Non-controlling interests	(1)	(1)	(1)	(4)
15	Paid-up Equity Share Capital (Face Value ₹ 2/- per Equity Share)	39	39	39	39
16	Other Equity				5,820
17	Earnings/(loss) per Share (of ₹ 2/- each) (not annualised except for the year ended 31st March, 2026) :				
	(a) Basic (after Exceptional Item) (₹)	8.82	(5.31)	6.87	8.97
	(b) Diluted (after Exceptional Item) (₹)	8.82	(5.31)	6.87	8.97

See accompanying notes to the financial results

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

S.R. Batliboi & Co. LLP Kolkata

K. Daruf

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

(₹ in Crores)

S. No	Particulars	Quarter ended			Year ended
		30th June, 2026	31st March, 2026	30th June, 2025	31st March, 2026
		(Unaudited)	(Audited) Refer Note 2	(Unaudited)	(Audited)
1	**SEGMENT REVENUE -**				
	Graphite and Carbon	687	758	595	2,594
	Steel	111	76	51	257
	Others #	45	(18)	20	4
	Total	**843**	**816**	**666**	**2,855**
	Less: Inter Segment Revenue	1	*	1	3
	Revenue from Operations (Refer Note 5)	**842**	**816**	**665**	**2,852**
2	**SEGMENT RESULTS -**				
	Graphite and Carbon	56	94	21	164
	Steel	43	15	5	42
	Others	42	(25)	12	(24)
	Total	**141**	**84**	**38**	**182**
	Less:				
	Finance Costs (Refer Note 6)	4	18	2	25
	Other Un-allocable Expenditure/(Income)(net)	(77)	207	(131)	(98)
	Profit/(Loss) before Exceptional Item and Tax	**214**	**(141)**	**167**	**255**
	Exceptional Item (Refer Note 4)	-	16	-	(11)
	Profit/(Loss) before Tax	**214**	**(125)**	**167**	**244**
3	**SEGMENT ASSETS -**				
	Graphite and Carbon	2,828	3,007	2,755	3,007
	Steel	317	218	180	218
	Others	339	252	266	252
	Total Segment assets	**3,484**	**3,477**	**3,201**	**3,477**
	Un-allocated Assets	4,134	4,103	4,280	4,103
	Total Assets	**7,618**	**7,580**	**7,481**	**7,580**
4	**SEGMENT LIABILITIES -**				
	Graphite and Carbon	336	409	468	409
	Steel	46	27	26	27
	Others	8	10	8	10
	Total Segment Liabilities	**390**	**446**	**502**	**446**
	Un-allocated Liabilities	1,202	1,278	962	1,278
	Total Liabilities	**1,592**	**1,724**	**1,464**	**1,724**

Segment Revenue Others includes mark to market gain/(loss) in respect of investments carried in the books of a subsidiary, being a Non-banking Financial Company.

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

K. Daga

S.R. Batliboi & Co. LLP
Kolkata

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

Notes to the consolidated unaudited financial results-

1 The above consolidated unaudited financial results of the Group [Graphite India Limited and seven subsidiaries] have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the 'Act') read with Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and the other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
The above results have been reviewed by the Audit Committee and approved by the Board of the Parent Company at their respective meetings held on 4th August, 2026. The Auditors of the Parent Company have carried out a Limited Review of the above financial results for the quarter ended 30th June, 2026 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and issued an unmodified conclusion.

2 The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year up to 31st March, 2026 and the unaudited published year-to-date figures up to the 31st December, 2025 being the date of the end of the third quarter of the financial year which were subject to limited review.

3 The Group, in accordance with the applicable Ind AS has recognized inventory on Net Realizable Value (NRV) basis to the extent applicable and has accordingly written down the carrying cost of inventory. The value of such write down (Balance Sheet position) is Rs. 24 Crores as at 30th June, 2026, Rs. 47 Crores as at 31st March, 2026 and Rs. 77 Crores as at 30th June, 2025.

4 Pursuant to enactment of the New Labour Codes, the Parent Company had recognised an exceptional charge of Rs. 27 Crores during the quarter and nine months ended 31st December 2025 towards incremental employee benefit obligations arising from the revised wage definition. Following a reassessment of employee compensation structures in line with the Parent Company's policy of periodically reviewing employee compensation arrangements, Rs. 16 Crores was reversed during the quarter ended 31st March 2026, resulting in a net exceptional charge of Rs. 11 Crores for the year ended 31st March 2026.

5 Other Income / Other Expenses / Revenue from Operations include the net gain/(loss) on fair value of investments measured at Fair Value through Profit or Loss (FVTPL) in accordance with Ind AS 109 'Financial Instruments', as detailed below:

(₹ in Crores)

Particulars	Quarter Ended			Year Ended
	30th June, 2026	31st March, 2026	30th June, 2025	31st March, 2026
	(Unaudited)	(Audited) Refer Note 2	(Unaudited)	(Audited)
Net gain on fair value of investments measured at Fair Value through Profit or Loss (FVTPL) recognised in Other Income	73	-	126	46
Net loss on fair value of investments measured at Fair Value through Profit or Loss (FVTPL) recognised in Other Expenses	-	212	-	-
Net gain/(loss) on fair value of investments measured at Fair Value through Profit or Loss (FVTPL) recognised in Revenue from Operations #	42	(30)	3	(47)

Represents mark to market gain/(loss) in respect of investments carried in the books of a subsidiary, being a Non-banking Financial Comp

6 Pursuant to litigation relating to the levy of electricity duty on captive power generation for the period from 1st April, 2000 to 30th April, 2005 in respect of one of the Parent Company's plant, the Hon'ble Supreme Court, vide its order dated 25th March, 2026, upheld the State of Maharashtra's levy, reversing the earlier favourable High Court decision that had granted exemption. Accordingly, during the quarter and year ended 31st March, 2026, the Parent Company had recognised additional interest of Rs. 15 Crores under 'Finance Costs'.

7 Based on income tax assessment orders received by the Parent Company in respect of Assessment Years 2018-19 and 2019-20, the Parent Company had received refunds amounting to Rs. 417 Crores in earlier years. The Parent Company had preferred appeals against the short allowance of deductions claimed by the Parent Company. Pending disposal of such appeals, no credit/ adjustment has been made on a prudent basis.

8 Subsequent to 30th June 2026, on 8th July 2026, Graphite International B.V., a wholly-owned subsidiary of the Parent Company and sole shareholder of the German step-down subsidiaries, approved the closure and discontinuation of the Graphite Specialities and Coating businesses in Germany due to the adverse impact of the prolonged Russia-Ukraine conflict and weak market demand on the competitiveness of these operations.

S R Batliboi & Co. LLP
Kolkata

By Order of the Board
For Graphite India Limited

K.K.Bangur
Chairman
DIN: 00029427

Date - 4th August, 2026

22, Camac Street
3rd Floor, Block 'B'
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Tel : +91 33 6134 4000

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

Review Report to
The Board of Directors
Graphite India Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Graphite India Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended June 30, 2026 (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. The Holding Company's Management is responsible for the preparation of the Statement 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 and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. 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 Master Circular 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 Kolkata

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

Entity	Relationship
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	Subsidiary of GIBV

* Shareholders resolution for liquidation passed with effect from October 1, 2022

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 unaudited financial information, in respect of one (1) subsidiary and consolidated financial results in respect of one (1) subsidiary including its five (5) subsidiaries, whose unaudited interim financial results and other unaudited financial information include total revenues of Rs. 77.98 crores, total net profit after tax of Rs. 12.96 crores and total comprehensive income of Rs. 13.25 crores for the quarter ended June 30, 2026, as considered in the Statement which have been reviewed by their respective independent auditors.

   The independent auditor's reports on unaudited interim financial results and other unaudited financial information 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, is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

S.R. Batliboi & Co. LLP
Kolkata

Our conclusion on the Statement in respect of matter 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

Shivam Chowdhary

per Shivam Chowdhary
Partner
Membership No.: 067077

UDIN: 26067077ODVHPG2538

Place: Kolkata
Date: August 4, 2026