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/26-27/85

November 3, 2026

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 and half year ended 30th September, 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 and half year ended 30th September 2026 as approved by the Board of Directors at its meeting held today i.e. 3rd November, 2026 along with the Limited Review Report of the Statutory Auditors.

The meeting of the Board of Directors commenced at 11:45 a.m. and concluded at 1.45 p.m.

Thanking you,

Yours faithfully,
For Graphite India Limited

Sanjeev Marda
Company Secretary
ACS 14360

Encl.: As above.

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 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, 2026 and year to date from April 01, 2026 to September 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

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

per Shivam Chowdhary
Partner
Membership No.: 067077
UDIN: 26067077LTCWOB1138
Place: Kolkata
Date: November 3, 2026

S.R. Batliboi & Co. LLP
Kolkata

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 half year ended 30th September, 2026

(₹ in Crores)

S. No.	Particulars	Quarter ended			Half year ended		Year ended
		30th September, 2026	30th June, 2026	30th September, 2025	30th September, 2026	30th September, 2025	31st March, 2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Income						
1	Revenue from Operations	806	765	710	1,571	1,353	2,812
2	Other Income	99	107	91	206	237	167
3	**Total Income (1+2)**	**905**	**872**	**801**	**1,777**	**1,590**	**2,979**
4	**Expenses**						
	(a) Cost of Materials Consumed (Refer Note 6)	416	354	314	770	565	1,142
	(b) Purchases of Stock-in-trade	2	2	8	4	15	22
	(c) Changes in Inventories of Finished Goods and Work-in-progress (Refer Note 6)	(40)	(17)	34	(57)	87	159
	(d) Employee Benefits Expense	54	52	58	106	108	206
	(e) Consumption of Stores and Spare Parts	78	72	58	150	116	254
	(f) Power and Fuel	106	100	92	206	180	381
	(g) Finance Costs (Refer Note 2)	3	3	1	6	2	21
	(h) Depreciation and Amortisation Expense	22	21	22	43	43	86
	(i) Other Expenses	92	87	93	179	175	354
	Total Expenses	**733**	**674**	**680**	**1,407**	**1,291**	**2,625**
5	**Profit before Exceptional Item & Tax (3 - 4)**	**172**	**198**	**121**	**370**	**299**	**354**
6	Exceptional Item (Refer Note 3)	-	-	-	-	-	(11)
7	**Profit before Tax (5 + 6)**	**172**	**198**	**121**	**370**	**299**	**343**
8	**Tax Expense**						
	- Current Tax	34	31	22	65	50	100
	- Deferred Tax Charge/(Credit)	10	10	7	20	12	(21)
9	**Profit for the Period/Year (7 - 8)**	**128**	**157**	**92**	**285**	**237**	**264**
10	**Other Comprehensive Income/(Loss)**						
	A. Items that will not be reclassified to profit or loss (net of tax)	4	*	(1)	4	(1)	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)	**4**	*	(1)	**4**	(1)	**3**
11	**Total Comprehensive Income for the Period/Year (9 + 10)**	**132**	**157**	**91**	**289**	**236**	**267**
12	Paid-up Equity Share Capital (Face Value ₹ 2/- per Equity Share)	39	39	39	39	39	39
13	Other Equity						5,595
14	Earnings per Share (of ₹ 2/- each) (not annualised except for the year ended 31st March, 2026):						
	(a) Basic (after Exceptional Item) (₹)	6.56	8.02	4.70	14.58	12.13	13.54
	(b) Diluted (after Exceptional Item) (₹)	6.56	8.02	4.70	14.58	12.13	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			Half year ended		Year ended
		30th September, 2026	30th June, 2026	30th September, 2025	30th September, 2026	30th September, 2025	31st March, 2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**SEGMENT REVENUE -**						
	Graphite and Carbon	684	651	638	1,335	1,214	2,508
	Steel	119	111	64	230	115	257
	Others	4	3	9	7	26	50
	Total	**807**	**765**	**711**	**1,572**	**1,355**	**2,815**
	Less: Inter Segment Revenue	1	*	1	1	2	3
	Revenue from Operations	806	765	710	1,571	1,353	2,812
2	**SEGMENT RESULTS -**						
	Graphite and Carbon	86	69	28	155	63	213
	Steel	18	43	11	61	16	42
	Others	2	*	4	2	13	23
	Total	**106**	**112**	**43**	**218**	**92**	**278**
	Less:						
	Finance Costs (Refer Note 2)	3	3	1	6	2	21
	Other Un-allocable Expenditure/(Income)(Net)	(69)	(89)	(79)	(158)	(209)	(97)
	Profit before Exceptional Item and Tax	**172**	**198**	**121**	**370**	**299**	**354**
	Exceptional Item (Refer Note 3)	-	-	-	-	-	(11)
	Profit before Tax	**172**	**198**	**121**	**370**	**299**	**343**
3	**SEGMENT ASSETS -**						
	Graphite and Carbon	2,695	2,579	2,636	2,695	2,636	2,762
	Steel	325	317	182	325	182	218
	Others	238	155	93	238	93	111
	Total Segment assets	**3,258**	**3,051**	**2,911**	**3,258**	**2,911**	**3,091**
	Un-allocated Assets	4,047	4,177	4,137	4,047	4,137	4,123
	Total Assets	**7,305**	**7,228**	**7,048**	**7,305**	**7,048**	**7,214**
4	**SEGMENT LIABILITIES -**						
	Graphite and Carbon	398	325	475	398	475	394
	Steel	45	46	28	45	28	27
	Others	9	8	10	9	10	10
	Total Segment Liabilities	**452**	**379**	**513**	**452**	**513**	**431**
	Un-allocated Liabilities	1,067	1,058	932	1,067	932	1,149
	Total Liabilities	**1,519**	**1,437**	**1,445**	**1,519**	**1,445**	**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

Standalone Unaudited Balance Sheet as at 30th September, 2026

(₹ in Crores)

Particulars	As at 30th September, 2026 (Unaudited)	As at 31st March, 2026 (Audited)
ASSETS		
Non-current Assets		
(a) Property, Plant and Equipment	1,018	1,015
(b) Capital Work-in-progress	149	62
(c) Intangible Assets	*	*
(d) Right-of-use Assets	1	1
(e) Financial Assets		
(i) Investments	848	1,132
(ii) Loans	1	1
(iii) Other Financial Assets	10	10
(f) Non-current Tax Assets (Net)	54	81
(g) Other Non-current Assets	237	136
Total Non-current Assets	**2,318**	**2,438**
Current Assets		
(a) Inventories (Refer Note 6)	1,113	1,093
(b) Financial Assets		
(i) Investments	2,989	2,829
(ii) Trade Receivables	611	650
(iii) Cash and Cash Equivalents	22	14
(iv) Bank Balances other than (iii) above	12	24
(v) Loans	1	1
(vi) Other Financial Assets (Refer Note 5)	115	87
(c) Other Current Assets	124	78
Total Current Assets	**4,987**	**4,776**
Assets Held for Sale	-	*
Total Assets	**7,305**	**7,214**
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	39	39
(b) Other Equity	5,747	5,595
Total Equity	**5,786**	**5,634**
LIABILITIES		
Non-current Liabilities		
(a) Deferred Tax Liabilities (Net)	193	172
Total Non-current Liabilities	**193**	**172**
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	150	254
(ii) Trade Payables		
Total outstanding dues of micro enterprises and small enterprises	55	30
Total outstanding dues of creditors other than micro enterprises and small enterprises	260	261
(iii) Other Financial Liabilities	93	96
(b) Other Current Liabilities	44	51
(c) Provisions (Refer Note 2 & 3)	63	63
(d) Current Tax Liabilities (Net) (Refer Note 4)	661	653
Total Current Liabilities	**1,326**	**1,408**
Total Equity and Liabilities	**7,305**	**7,214**

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

S R Batliboi & Co. LLP Kolkata

GRAPHITE INDIA LIMITED
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Standalone Unaudited Statement of Cash Flows for the half year ended 30th September, 2026

(₹ in Crores)

	Particulars	Half year ended 30th September, 2026 (Unaudited)	Half year ended 30th September, 2025 (Unaudited)
A.	**Cash Flows from Operating Activities:**		
	Profit before Tax	370	299
	Adjustments for:		
	Depreciation and Amortisation Expense	43	43
	Finance Costs	6	2
	Bad Debts/Advances Written Off (Net)	*	*
	Fair Value (Gain)/Loss on Derivatives not Designated as Hedges	(3)	2
	Interest Income classified as Investing Activities	(28)	(37)
	Dividend Income	(8)	(6)
	Net Gain on Investments carried at Fair Value through Profit or Loss	(141)	(175)
	Liabilities no Longer required Written Back	(1)	(1)
	(Profit)/Loss on Disposal of Property, Plant and Equipment (Net)	(3)	*
	Unrealised Foreign Exchange Differences (Net)	(4)	(13)
	Operating Profit before changes in Operating Assets and Liabilities	**231**	**114**
	Changes in Operating Assets and Liabilities:		
	Increase in Trade Payables	24	121
	Increase in Other Financial Liabilities	3	*
	(Decrease) in Other Current Liabilities	(6)	(9)
	Increase/(Decrease) in Provisions	3	(2)
	(Increase) in Inventories	(20)	(42)
	Decrease/(Increase) in Trade Receivables	40	(112)
	(Increase) in Loans	(1)	*
	(Increase)/Decrease in Other Financial Assets	(21)	7
	(Increase)/Decrease in Other Non-current Assets	(14)	1
	(Increase) in Other Current Assets	(46)	(44)
	Cash Generated From Operations:	**193**	**34**
	Income Tax Paid (Net of Tax Refunds)	(30)	(46)
	Net Cash Flows from/(Used in) Operating Activities	**163**	**(12)**
B.	**Cash Flows from Investing Activities:**		
	Purchase of Property, Plant and Equipment and Intangible Assets (including Capital Work-in-progress)	(218)	(76)
	Proceeds from Sale of Property, Plant and Equipment	4	*
	Purchase of Investments	(1,436)	(1,903)
	Proceeds from Sale/Redemption of Investments	1,680	1,937
	Interest Received	44	85
	Dividend Received	8	6
	Proceeds from Maturity of Fixed Deposits with Banks	10	40
	Investment in Fixed Deposits with Banks	*	*
	Net Cash Flows from Investing Activities	**92**	**89**
C.	**Cash Flows from Financing Activities:**		
	Dividends Paid	(137)	(215)
	Finance Costs Paid	(6)	(2)
	Short-term Borrowings - (Repayments)/Receipts (Net)	(104)	78
	Net Cash Flows (Used in) Financing Activities	**(247)**	**(139)**
	Net Cash Inflow/(Outflow) (A+B+C)	**8**	**(62)**
	Cash and Cash Equivalents - At the beginning of the period	14	98
	Cash and Cash Equivalents - At the end of the period	22	36
		8	**(62)**

* 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 financial results -

1 The above standalone 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 3rd November, 2026. 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, 2026 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and issued an unmodified conclusion.

2 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 year ended 31st March 2026, the Company had recognised additional interest of Rs. 15 Crores under 'Finance Costs'. Further interest has been accrued during the quarters ended 30th June, 2026 and 30th September, 2026 up to the respective reporting dates, considering that interest would continue to accrue until the amount is formally demanded and paid.

3 Pursuant to the enactment of the New Labour Codes and the subsequent reassessment of employee compensation structures, the Company had recognised a net exceptional charge of Rs. 11 Crores towards incremental employee benefit obligations for the year ended 31st March, 2026.

4 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.

5 As at 30th September, 2026, the Company has paid share application money of Rs. 16 Crores towards its rights entitlement for 7,78,575 equity shares of Godi India Private Limited ("GIPL"). Subsequent to 30th September, 2026, the shares were allotted to the Company on 19th October, 2026.

6 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. 9 Crores as at 30th September, 2026, Rs. 22 Crores as at 30th June, 2026, Rs. 45 Crores as at 31st March, 2026 and Rs. 78 Crores as at 30th September, 2025.

By Order of the Board
For Graphite India Limited

K.K.Bangur
Chairman
DIN: 00029427

SR Batliboi & Co. LLP Kolkata

Date : 3rd November, 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 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"), for the quarter ended September 30, 2026 and year to date from April 01, 2026 to September 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 assets of Rs. 463.06 crores as at September 30, 2026, total revenues of Rs. 20.76 crores and Rs 98.74 crores, total net loss after tax of Rs. 39.06 crores and Rs. 26.10 crores, total comprehensive loss of Rs. 40.09 crores and Rs. 26.84 crores, for the quarter ended September 30, 2026 and the period ended on that date respectively, and net cash inflows of Rs. 42.94 crores for the period from April 1, 2026 to September 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.

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: 26067077CEBVOG5764
Place: Kolkata
Date: November 3, 2026

S.R. Batliboi & Co. LLP
Kolkata

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, 2026

(₹ in Crores)

S. No.	Particulars	Quarter ended			Half year ended		Year ended
		30th September, 2026	30th June, 2026	30th September, 2025	30th September, 2026	30th September, 2025	31st March, 2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Income						
1	Revenue from Operations (Refer Note 3)	826	842	729	1,668	1,394	2,852
2	Other Income (Refer Note 3)	106	97	89	203	239	174
3	**Total Income (1+2)**	932	939	818	1,871	1,633	3,026
4	**Expenses**						
	(a) Cost of Materials Consumed (Refer Note 7)	417	360	318	777	570	1,152
	(b) Purchases of Stock-in-trade	2	2	8	4	16	22
	(c) Changes in Inventories of Finished Goods and Work-in-progress (Refer Note 7)	(32)	(6)	39	(38)	95	175
	(d) Employee Benefits Expense	71	70	73	141	137	267
	(e) Consumption of Stores and Spare Parts	79	73	58	152	117	259
	(f) Power and Fuel	109	102	93	211	183	392
	(g) Finance Costs (Refer Note 4)	4	4	3	8	5	25
	(h) Depreciation and Amortisation Expense	24	23	24	47	48	95
	(i) Other Expenses	97	97	97	194	190	384
	Total Expenses	771	725	713	1,496	1,361	2,771
5	**Profit before Exceptional Item and Tax (3-4)**	161	214	105	375	272	255
6	Exceptional Item (Refer Note 2)	(22)	-	-	(22)	-	(11)
7	**Profit before Tax (5+6)**	139	214	105	353	272	244
8	**Tax Expense**						
	- Current Tax	34	31	23	65	51	101
	- Adjustment of Tax relating to Earlier Years	(1)	(4)	-	(5)	*	(3)
	- Deferred Tax Charge / (Credit)	12	16	6	28	12	(25)
9	**Profit for the Period/Year (7 - 8)**	94	171	76	265	209	171
10	**Other Comprehensive Income / (Loss)**						
	A. Items that will not be reclassified to profit or loss (net of tax)	4	*	*	4	*	3
	B. Items that will be reclassified to profit or loss (net of tax)	*	(1)	7	(1)	23	30
	Total Other Comprehensive Income / (Loss) for the Period/Year (net of tax)	4	(1)	7	3	23	33
11	**Total Comprehensive Income for the Period/Year (9 + 10)**	98	170	83	268	232	204
12	**Profit/(Loss) Attributable to:**						
	Equity-holders of the Parent Company	96	172	77	268	211	175
	Non-controlling interests	(2)	(1)	(1)	(3)	(2)	(4)
13	**Other Comprehensive Income/(Loss) Attributable to:**						
	Equity-holders of the Parent Company	4	(1)	7	3	23	33
	Non-controlling interests	-	-	-	-	-	*
14	**Total Comprehensive Income/(Loss) Attributable to:**						
	Equity-holders of the Parent Company	100	171	84	271	234	208
	Non-controlling interests	(2)	(1)	(1)	(3)	(2)	(4)
15	Paid-up Equity Share Capital (Face Value ₹ 2/- per Equity Share)	39	39	39	39	39	39
16	Other Equity						5,820
17	Earnings per Share (of ₹ 2/- each) (not annualised except for the year ended 31st March, 2026) :						
	(a) Basic (after Exceptional Item) (₹)	4.89	8.82	3.91	13.71	10.78	8.97
	(b) Diluted (after Exceptional Item) (₹)	4.89	8.82	3.91	13.71	10.78	8.97

See accompanying notes to the financial results

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

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GRAPHITE INDIA LIMITED

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Segment Reporting

(₹ in Crores)

S. No	Particulars	Quarter ended			Half year ended		Year ended
		30th September, 2026	30th June, 2026	30th September, 2025	30th September, 2026	30th September, 2025	31st March, 2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	SEGMENT REVENUE -						
	Graphite and Carbon	707	687	661	1,394	1,256	2,594
	Steel	119	111	64	230	115	257
	Others #	*	45	5	45	25	4
	Total	**826**	**843**	**730**	**1,669**	**1,396**	**2,855**
	Less: Inter Segment Revenue	*	1	1	1	2	3
	Revenue from Operations (Refer Note 3)	**826**	**842**	**729**	**1,668**	**1,394**	**2,852**
2	SEGMENT RESULTS -						
	Graphite and Carbon	82	56	17	138	38	164
	Steel	18	43	11	61	16	42
	Others	(2)	42	*	40	12	(24)
	Total	**98**	**141**	**28**	**239**	**66**	**182**
	Less:						
	Finance Costs (Refer Note 4)	4	4	3	8	5	25
	Other Un-allocable Expenditure/(Income)(net)	(67)	(77)	(80)	(144)	(211)	(98)
	Profit before Exceptional Item and Tax	**161**	**214**	**105**	**375**	**272**	**255**
	Exceptional Item (Refer Note 2)	(22)	-	-	(22)	-	(11)
	Profit before Tax	**139**	**214**	**105**	**353**	**272**	**244**
3	SEGMENT ASSETS -						
	Graphite and Carbon	2,950	2,828	2,892	2,950	2,892	3,007
	Steel	325	317	182	325	182	218
	Others	417	339	280	417	280	252
	Total Segment assets	**3,692**	**3,484**	**3,354**	**3,692**	**3,354**	**3,477**
	Un-allocated Assets	3,999	4,134	4,125	3,999	4,125	4,103
	Total Assets	**7,691**	**7,618**	**7,479**	**7,691**	**7,479**	**7,580**
4	SEGMENT LIABILITIES -						
	Graphite and Carbon	438	336	499	438	499	409
	Steel	45	46	28	45	28	27
	Others	9	8	10	9	10	10
	Total Segment Liabilities	**492**	**390**	**537**	**492**	**537**	**446**
	Un-allocated Liabilities	1,211	1,202	1,059	1,211	1,059	1,278
	Total Liabilities	**1,703**	**1,592**	**1,596**	**1,703**	**1,596**	**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.

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GRAPHITE INDIA LIMITED
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Consolidated Unaudited Balance Sheet as at 30th September, 2026

(₹ in Crores)

Particulars	As at 30th September, 2026 (Unaudited)	As at 31st March, 2026 (Audited)
ASSETS		
Non - current Assets		
(a) Property, Plant and Equipment	1,073	1,074
(b) Capital Work-in-progress	148	61
(c) Goodwill	64	64
(d) Other Intangible Assets	14	14
(e) Right-of-Use Assets	1	1
(f) Financial Assets		
(i) Investments	931	1,190
(ii) Loans	1	1
(iii) Other Financial Assets	10	10
(g) Deferred Tax Assets (Net)	1	3
(h) Non - current Tax Assets (Net)	56	83
(i) Other Non - current Assets	237	137
Total Non-current Assets	2,536	2,638
Current Assets		
(a) Inventories (Refer Note 2 and 7)	1,180	1,188
(b) Financial Assets		
(i) Investments	3,022	2,873
(ii) Trade Receivables	626	667
(iii) Cash and Cash Equivalents	73	22
(iv) Bank Balances other than (iii) above	12	24
(v) Loans	1	1
(vi) Other Financial Assets (Refer Note 6)	116	88
(c) Other Current Assets	125	79
Total Current Assets	5,155	4,942
Assets Held for Sale	-	*
Total Assets	7,691	7,580
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	39	39
(b) Other Equity	5,955	5,820
Equity attributable to Equity holders of the Parent Company	5,994	5,859
Non-Controlling Interests	(6)	(3)
Total Equity	5,988	5,856
LIABILITIES		
Non - current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	2	-
(ii) Lease Liabilities	*	*
(b) Provisions	2	3
(c) Deferred Tax Liabilities (Net)	212	186
Total Non - current Liabilities	216	189
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	272	367
(ii) Lease Liabilities	*	*
(iii) Trade Payables		
Total outstanding dues of micro enterprises and small enterprises	55	30
Total outstanding dues of creditors other than micro enterprises and small enterpris	270	267
(iv) Other Financial Liabilities (Refer Note 2)	115	96
(b) Other Current Liabilities	50	58
(c) Provisions (Refer Note 2 and 4)	63	63
(d) Current Tax Liabilities (Net) (Refer Note 5)	662	654
Total Current Liabilities	1,487	1,535
Total Equity and Liabilities	7,691	7,580

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

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GRAPHITE INDIA LIMITED
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Unaudited Consolidated Statement of Cash Flows for the half year ended 30th September, 2026

(₹ in Crores)

	Particulars	Half year ended As at 30th September, 2026 (Unaudited)	Half year ended As at 30th September, 2025 (Unaudited)
A.	**Cash Flows from Operating Activities:**		
	Profit before Tax (after Exceptional Item)	353	272
	Adjustments for:		
	Depreciation and Amortisation Expense	47	48
	Finance Costs	8	5
	Bad Debts/Advances Written Off (Net)	1	*
	Fair Value Loss on Derivatives not Designated as Hedges	(3)	2
	Interest Income classified as Investing Activities	(28)	(38)
	Dividend Income	(8)	(6)
	Net Gain on Investments Carried at Fair Value through Profit or Loss	(167)	(177)
	Liabilities no Longer Required Written Back	(1)	(1)
	(Profit)/Loss on Disposal of Property, Plant and Equipment (Net)	(4)	*
	Unrealised Foreign Exchange Differences (Net)	(4)	(10)
	Operating Profit before Changes in Operating Assets and Liabilities	194	95
	Changes in Operating Assets and Liabilities:		
	Increase in Trade Payables	27	123
	Increase/ (Decrease) in Other Financial Liabilities	26	(3)
	(Decrease) in Other Current Liabilities	(7)	(8)
	Increase/ (Decrease) in Provisions	4	(2)
	Decrease/(Increase) in Inventories	8	(33)
	Decrease/(Increase) in Trade Receivables	42	(117)
	(Increase)/Decrease in Loans	(1)	7
	(Increase)/ Decrease in Other Financial Assets	(25)	11
	(Increase)/ Decrease in Other Non-current Assets	(14)	1
	(Increase) in Other Current Assets	(46)	(44)
	Cash Generated From Operations:	208	30
	Income Tax Paid (Net of Tax Refunds)	(27)	(49)
	Net Cash Flows from/ (Used in) Operating Activities	181	(19)
B.	**Cash Flows from Investing Activities:**		
	Purchase of Property, Plant and Equipment and Intangible Assets (including Capital Work-in-progress)	(219)	(79)
	Proceeds from Sale of Property, Plant and Equipment and Intangible Assets	5	*
	Purchase of Investments	(1,436)	(1,913)
	Proceeds from Sale/ Redemption of Investments	1,696	1,947
	Interest Received	44	86
	Dividend Received	8	6
	Proceeds from Maturity of Fixed Deposits with Banks	10	40
	Investment in Fixed Deposits with Banks	*	*
	Net Cash Flows from Investing Activities	108	87
C.	**Cash Flows from Financing Activities:**		
	Dividends Paid	(137)	(215)
	Finance Costs Paid	(8)	(4)
	Short-term Borrowings - (Repayments)/ Receipts (Net)	(93)	85
	Payment for Lease Liabilities	*	*
	Net Cash Flows (Used in) Financing Activities	(238)	(134)
	Net Cash Inflows / (Outflows) (A+B+C)	51	(66)
	Net Foreign Exchange Difference	*	3
	Cash and Cash Equivalents - At the beginning of the period	22	109
	Cash and Cash Equivalents - At the end of the period	73	46
		51	(66)

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

S.R. Batliboi & Co. LLP Kolkata

GRAPHITE INDIA LIMITED
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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 3rd November, 2026. 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, 2026 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and issued an unmodified conclusion.

2 (a) On 8th July 2026, Graphite International B.V., a subsidiary of the Parent Company, approved the closure of the operations of Bavaria Carbon Specialities GmbH and Graphite COVA GmbH in Germany, subject to completion of employee consultation and other applicable statutory requirements. The closure is being undertaken considering the continuing adverse business conditions and lack of competitiveness of these operations. As at 30th September 2026, the entities continued to fulfil existing customer orders and realise inventories as part of an orderly wind-down of operations. Consequent to the closure, the Group has recognised an aggregate amount of Rs. 22 crore towards employee restructuring costs and inventory write-downs, based on management's best estimates and in accordance with the applicable Ind AS, which has been presented as an Exceptional Item in the consolidated financial results for the quarter and half year ended 30th September 2026.

(b) Pursuant to the enactment of the New Labour Codes and the subsequent reassessment of employee compensation structures, the Parent Company had recognised a net exceptional charge of Rs. 11 crore towards incremental employee benefit obligations for the year ended 31st March 2026.

3 Other Income / 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			Half Year Ended		Year Ended
	30th September, 2026	30th June, 2026	30th September, 2025	30th September, 2026	30th September, 2025	31st March, 2026
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Net gain on fair value of investments measured at Fair Value through Profit or Loss (FVTPL) recognised in Other Income	57	73	51	130	177	46
Net gain/ (loss) on fair value of investments measured at Fair Value through Profit or Loss (FVTPL) recognised in Revenue from Operations #	(4)	42	(4)	38	(1)	(47)

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

4 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 year ended 31st March, 2026, the Parent Company had recognised additional interest of Rs. 15 Crores under 'Finance Costs'. Further interest has been accrued during the quarters ended 30th June 2026 and 30th September 2026 up to the respective reporting dates, considering that interest would continue to accrue until the amount is formally demanded and paid.

5 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.

6 As at 30th September 2026, the Parent Company has paid share application money of Rs. 16 crore towards its rights entitlement for 7,78,575 equity shares of Godi India Private Limited ("GIPL"). Subsequent to 30th September 2026, the shares were allotted to the Parent Company on 19th October 2026.

7 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. 20 Crores as at 30th September, 2026, Rs. 24 Crores as at 30th June, 2026, Rs. 47 Crores as at 31st March, 2026 and Rs. 80 Crores as at 30th September, 2025.

S R Batliboi & Co. LLP Kolkata

By Order of the Board
For Graphite India Limited

K.K.Bangur
Chairman
DIN: 00029427

Date - 3rd November, 2026