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Phone: (0265) 2642661  
ISO 9001: 2015; ISO 14001: 2015 & ISO 45001: 2018 Certified Company

November 08, 2024

To,  
Department of Corporate Services  
The BSE Limited  
Phiroze Jeejeebhoy Towers  
Fort, Mumbai – 400001

**Scrip Code: 504093**

**Subjects: Press Release – Unaudited Financial Results of the Company for the quarter and six months ended September 30, 2024**

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith is a copy of the Press Release with regard to the Unaudited Financial Results of the Company for the quarter and six months ended September 30, 2024.

A copy of the press release is also being uploaded on the Company's website:  
[www.panasonicenergyindia.in](http://www.panasonicenergyindia.in)

We request you to take the same on record.

Thanking You.

For Panasonic Energy India Co. Ltd.

Sraban Kumar Karan  
Company Secretary

**Encl.: As above**

## Press Release

### **Panasonic Energy India Company continue to report profit in the Q2 FY2024-25**

**New Delhi, November 8, 2024: Panasonic Energy India Co. Ltd.** (PECIN) a part of Panasonic Holdings Corporation today announced its financial results for the quarter ending September 30, 2024. In the Q2 FY2024-25, the company recorded a modest increase in revenue from operations to INR 686.4 million, a 0.42% year-over-year rise compared to INR 683.5 million in Q2 FY2023-24. Despite the modest revenue growth, the company's profit after tax (PAT) witnessed growth, rising 17.39% to INR 38.81 million. The company posted a growth of 12.72% on EBITDA margins signifying a strong balance sheet with a market cap of INR 3667.13 million.

For the first half (H1 FY2024-25), PECIN demonstrated strong profit growth despite a 9.33% decline in revenue from operations, which totaled INR 1,316 million. The dip in revenue was primarily due to additional sale to the Election Commission in the first half of FY2023-24, which contributed approximately 11.4% to that period's revenue. Excluding the impact of this one-time sale, however, the company achieved a 2% increase in overall sales in H1 FY2024-25, underscoring a strong underlying demand. The PAT for the first half of the current fiscal year reported a robust growth of 35%, increasing to INR 81.82 million from INR 60.52 million last year.

While announcing the results, **Mr. Akinori Isomura, Chairman and Managing Director Panasonic Energy India Co. Ltd. (PECIN)** said, "The strong profitability underscores our commitment to operational excellence and adaptability in dynamic market conditions. Driven by the company's strategic focus on cost optimization, especially in materials amid declining zinc prices, we remain focused on enhancing stakeholder value and building momentum for sustained growth in the quarters ahead.

He added, "We have several strategic initiatives underway to support our growth trajectory. These include expanding our reach in the rapidly growing rural markets, capturing our market share in high-potential areas, enhancing brand recognition, and increasing the share of premium products in our sales mix. With these, we are confident to further solidify our performance and market competitiveness.

The PECIN factory in Pithampur (Madhya Pradesh) is a Carbon Neutral Factory and has received a Certificate of Verification Carbon Unit (VCU) Retirement from Verra. Additionally, it has been certified by the International REC Standard. The wastewater treatment at the factory results in zero discharge of wastewater and furthermore, 50% of factory land has a forest cultivated by PECIN. In the view of further Co2 reduction company is expanding the installed solar capacity to ensure 30% solar coverage up from current 19%. At present, company uses approximately 6% recycled materials in their products which is in-line to the direction of 3R (Reduce, Reuse Recycle). The company is committed to invest more on plantation of trees for the 2<sup>nd</sup> year under its Corporate Social Responsibility initiatives in line with Schedule VII of the Companies Act, 2013.

On manufacturing front, PECIN aims for better quality of human life and preservation of the planet. Majority of the products manufactured by the Company are eco-friendly in nature with no addition of (Mercury) Hg, (Cadmium) Cd, (Lead) Pb. Company's manufactured products are compliant with the limits set by RoHS Directives (EU) 2015/863. Currently, the product portfolio is around 87% zinc carbon batteries and 5% alkaline batteries, 5% rechargeable batteries, and 3% Lithium coin batteries.

**Numbers at a glance:**

	Q2, FY2024-25		H1, FY2024-25	
	INR, Million	Y-o-Y	INR; Million	Y-o-Y
Revenue from operations	686.43	0.42%	1,316.28	(9.33%)
Profit Before Tax	53.73	16.07%	110.09	36.10%
Profit After Tax	40.41	16.72%	81.82	35.19%
EBITDA	63	12.72%	128.07	29.97%
PE Ratio in times	90.71 times	-	44.82 times	-
PB Ratio in times	3.53 times	-	3.53 times	-
EPS in INR	5.39 INR	-	10.91 INR	-

**About Panasonic Energy India Company:**

Panasonic Energy India Co. Ltd., established in the year 1972 as Lakhanpal National Limited, is one of India's largest manufacturers & supplier of dry cell batteries. Headquartered in Vadodara (Gujarat), the Company is a part of global Panasonic Holdings Corporation, world's leading manufacturer of audio-visual equipment, home appliances, electronic components, automotive electronics and environmental systems. To learn more, please visit - <https://www.panasonicenergyindia.in/>

**About the Panasonic Group**

Founded in 1918, and today a global leader in developing innovative technologies and solutions for wide-ranging applications in the consumer electronics, housing, automotive, industry, communications, and energy sectors worldwide, the Panasonic Group switched to an operating company system on April 1, 2022 with Panasonic Holdings Corporation serving as a holding company and eight companies positioned under its umbrella. The Group reported consolidated net sales of 8,496.4 billion yen for the year ended March 31, 2024. To learn more about the Panasonic Group, please visit: <https://holdings.panasonic/global/>

**For more information, please contact:**

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