

To
Department of Corporate Services
The BSE Limited
P.J, Towers, 25th Floor
Dalal Street, Mumbai-400001

10 November 2022

Dear Sir,

Ref: Scrip Code: 508941 ISIN: INE013E01017

Sub: Outcome of the Board Meeting held at the Registered office of the Company on 10th November, 2022 and Intimation under Regulation 30 and 33 of the SEBI (LODR) Regulations, 2015 and including amendments thereof

Dear Sir,

We wish to inform you that at the Meeting of the Board of Directors of the Company held on 10th November, 2022 at the Registered office of the Company, the following businesses were transacted inter alia

1.The Board has Considered and approved the Standalone Unaudited financial results of the Company along with Limited Review Report for the quarter ended 30th September, 2022 as per the regulation 33 of SEBI (LODR) Regulations, 2015.

The abovesaid financial results would be published in the format of Newspaper publication version in one English and one vernacular Newspaper.

The Meeting started at 11.00 a.m. and concluded at 1.25 p.m.

This is an intimation under regulation 30, 33, 47 and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

We request you to kindly take the above information on record .

Thanking You,

For Panasonic Carbon India Co Limited



P. Maheswari
Company Secretary

PANASONIC CARBON INDIA CO. LTD

CIN: L29142TN1982PLC009560

Regd. Office : "POTTIPATI PLAZA" III FLOOR, NO.77, NUNGAMBAKKAM HIGH ROAD
NUNGAMBAKKAM, CHENNAI 600 034 PH: 044-28275216/26 FAX: 044-28263010

Web: www.panasoniccarbon.co.in

Statement of Unaudited Financial Results for the quarter and half year ended 30 September 2022

(INR in Thousands except EPS)

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
	(Unaudited)					(Audited)
1. Income						
(a) Revenue from operations	1,43,219.29	1,42,999.99	1,23,351.54	2,86,219.28	2,53,200.80	4,99,684.57
(b) Other income	17,721.18	18,206.99	18,168.73	35,928.18	37,384.65	66,861.23
Total Income	1,60,940.47	1,61,206.98	1,41,520.27	3,22,147.46	2,90,585.45	5,66,545.80
2. Expenses :						
(a) Cost of materials consumed	55,451.31	56,428.28	37,983.77	1,11,879.59	75,018.79	1,59,984.56
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	912.54	(100.00)	(168.42)	812.54	(2,014.98)	(341.09)
(c) Employee benefits expense	21,748.91	22,677.93	21,012.59	44,426.84	43,184.75	87,350.97
(d) Depreciation	2,024.50	2,040.00	2,500.00	4,064.50	4,970.00	9,969.82
(e) Other expenses	31,030.73	32,917.68	29,293.25	63,948.40	56,530.65	1,05,011.23
Total expenses	1,11,167.99	1,13,963.89	90,621.19	2,25,131.87	1,77,689.21	3,61,975.49
3. Profit before tax (1 - 2)	49,772.48	47,243.09	50,899.08	97,015.59	1,12,896.24	2,04,570.31
4. Tax expense						
a. Current tax expense	13,000.00	12,600.00	13,700.00	25,600.00	29,700.00	52,162.03
d. Deferred tax	(299.42)	(301.27)	(360.10)	(600.83)	(712.60)	(1,085.51)
Total tax expense	12,700.58	12,298.73	13,339.90	24,999.17	28,987.40	51,076.52
5. Profit after tax (3 - 4)	37,071.90	34,944.36	37,559.18	72,016.42	83,908.84	1,53,493.79
6. Other Comprehensive Income						
Items that will not be reclassified subsequently to profit or loss						
Remeasurement of defined benefit liability/ (asset)	(509.53)	(377.94)	(258.04)	(887.47)	(582.69)	(1,343.80)
Income tax relating to items that will not be reclassified to profit and loss	128.23	95.13	64.94	223.36	146.65	338.21
Net other comprehensive income not to be reclassified to profit or loss in subsequent years	(381.30)	(282.81)	(193.10)	(664.11)	(436.04)	(1,005.59)
7. Total comprehensive income (5+6)	36,690.60	34,661.55	37,366.08	71,352.31	83,472.80	1,52,488.20
8. Paid-up equity share capital (Face Value of Rs. 10 per share)	48,000.00	48,000.00	48,000.00	48,000.00	48,000.00	48,000.00
9. Total Reserves (Other Equity)						13,21,839.01
10. Earnings per share (of Rs.10 each)						Annualized
Basic and diluted	7.72	7.28	7.82	15.00	17.48	31.98

See accompanying notes to the financial results



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Notes to the unaudited financial results for the quarter and half year ended 30 September 2022:

1. Statement of assets and liabilities

(INR in Thousands)

Particulars	As at	
	30.09.2022	31.03.2022
	(Unaudited)	(Audited)
Assets		
1. Non-current assets		
(a) Property, plant and equipment	51,267.78	55,246.61
(b) Financial assets		
(i) Other financial assets	18,529.10	22,999.89
Total non current assets	69,796.88	78,246.50
2. Current assets		
(a) Inventories	28,124.61	27,595.30
(b) Financial assets		
(i) Trade and other receivables	56,812.52	51,843.26
(ii) Cash and cash equivalents	24,524.90	19,140.13
(iii) Bank balances other than cash and cash equivalents	3,528.26	3,527.54
(iv) Loans	148.84	89.64
(v) Other financial assets	12,49,443.82	12,30,066.06
(c) Other current assets	7,474.47	15,639.32
Total current assets	13,70,057.42	13,47,901.25
Total assets (1+2)	14,39,854.30	14,26,147.75
Equity and liabilities		
1. Equity		
(a) Equity share capital	48,000.00	48,000.00
(b) Other equity	13,35,591.17	13,21,839.01
Total equity	13,83,591.17	13,69,839.01
Liabilities		
2. Non-current liabilities		
(a) Deferred tax liabilities (net)	4,961.34	5,785.53
Total non-current liabilities	4,961.34	5,785.53
3. Current liabilities		
(a) Financial liabilities		
(i) Trade payables		
- total outstanding dues of micro and small enterprises	4,738.01	3,473.71
- total outstanding dues of creditors other than micro and small enterprises	17,287.83	22,738.42
(ii) Other financial liabilities	3,528.26	3,527.54
(b) Other current liabilities	15,643.99	14,340.48
(c) Provisions	2,680.05	4,353.20
(d) Current tax liabilities (net)	7,423.65	2,089.86
Total current liabilities	51,301.79	50,523.21
Total equity and liabilities (1+2+3)	14,39,854.30	14,26,147.75



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Notes to the unaudited financial results for the quarter and half year ended 30 September 2022 (Continued):

2. Statement of cash flows

(INR in Thousands)

Particulars	Half year ended 30.09.2022	Half year ended 30.09.2021	Year ended 31.03.2022
	(Unaudited)	(Unaudited)	(Audited)
Cash flow from operating activities			
Profit before tax for the period/year	97,015.59	1,12,896.24	2,04,570.31
Adjustments for:			
Depreciation and amortization	4,064.50	4,970.00	9,969.82
Interest income	(32,045.55)	(31,237.74)	(61,039.99)
Unrealised foreign exchange difference	13.61	(289.96)	66.58
Operating cash flow before working capital changes	69,048.15	86,338.54	1,53,566.72
Working capital adjustments:			
Increase in inventories	(529.31)	(2,491.92)	(3,978.27)
Decrease / (increase) in trade receivables, loans and other assets	(16,254.97)	(10,016.09)	(10,338.58)
(Decrease) / increase in trade payables, and other financial liabilities and provisions	(5,428.28)	654.59	(6,704.85)
Cash generated from operating activities	46,835.59	74,485.12	1,32,545.02
Income tax paid (net)	(20,266.21)	(23,906.98)	(53,595.70)
Net cash from operating activities (A)	26,569.38	50,578.14	78,949.32
Cash flow from investing activities			
Interest received	27,075.25	21,797.99	56,586.66
Acquisition of property, plant and equipment, and capital work in progress	(100.95)	(1,980.00)	(1,980.00)
Investment in fixed deposits	9,440.37	(8,895.05)	(70,000.00)
Net cash flow used in investing activities (B)	36,414.67	10,922.94	(15,393.34)
Cash flow from financing activities			
Dividends paid (and related dividend distribution tax)	(57,599.28)	(57,600.00)	(57,138.28)
Net cash flow used in financing activities (C)	(57,599.28)	(57,600.00)	(57,138.28)
Net increase in cash and cash equivalents (A+B+C)	5,384.77	3,901.08	6,417.70
Cash and cash equivalents at the beginning of the period/year	19,140.13	12,722.43	12,722.43
Cash and cash equivalents at the end of the period/year	24,524.90	16,623.51	19,140.13



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Notes to the unaudited financial results for the quarter ended 30 September 2022:

3. The unaudited financial results for the quarter ended 30 September 2022 have been reviewed by the Audit Committee at its meeting held on 10 November 2022 and approved by Board of Directors of the Company at their meeting held on 10 November 2022. The above results have been subjected to limited review by the statutory auditors of the Company. The report of the statutory auditor is unqualified.

4. These financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder and in terms of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 05 July 2016.

5. Segment reporting is based on "management approach" as defined in IND AS 108 - Operating Segments, the chief operating decision maker evaluates the Company's performance as single business, namely manufacturing of carbon rods.

6. The Indian Parliament has approved the Code on Social Security, 2020 ('Code') which would impact the contribution made by the company towards Provident Fund, Gratuity and Leave encashment. The Ministry of Labour and Employment has released the draft rules for the Code on 13 November, 2020, and has invited suggestions from stakeholders which are under active consideration by the ministry. The company will assess the impact once the subject rules are notified and will give appropriate impact in the financial statements in the period in which the Code becomes effective and the related rules to determine the financial impact are published.

7. Prior period/ year figures have been regrouped/ reclassified wherever necessary to correspond with the current period/ year's classification.

8. The results are available on the Bombay Stock Exchange website (www.bseindia.com) and on the Company's website (www.panasoniccarbon.in).

For Panasonic Carbon India Co. Limited

Place: Chennai

Date: 10 November 2022


R. Senthil Kumar
Managing Director
DIN: 02170079



B S R & Co. LLP

Chartered Accountants

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Chennai – 600 031, India

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Fax: +91 44 4608 3199

Limited Review Report on unaudited financial results of Panasonic Carbon India Co. Limited for the quarter ended 30 September 2022 and year-to-date results for the period from 01 April 2022 to 30 September 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Panasonic Carbon India Co. Limited

1. We have reviewed the accompanying Statement of unaudited financial results of Panasonic Carbon India Co. Limited ("the Company") for the quarter ended 30 September 2022 and year-to-date results for the period from 01 April 2022 to 30 September 2022 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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 applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No.:101248W/W-100022

Harsh Vardhan Lakhotia

Harsh Vardhan Lakhotia

Partner

Membership No.: 222432

UDIN:22222432BCSCBE3158

Chennai

10 November 2022

Registered Office:

B S R & Co. (a partnership firm with Registration No. BA51223) converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063