

Panasonic Carbon India Co. Ltd.

CIN: L29142TN1982PLC009560

Regd. Office : Pottipati Plaza, 3rd Floor,
77,(Old No. 35) Nungambakkam High Road,
Nungambakkam, Chennai - 600 034, India

Tel : +91 44 28275216, 28275226, 28275015
Fax : +91 44 28263010
www.panasoniccarbon.co.in

To
The Secretary,
BSE Ltd,
P. J Towers, Dalal Street,
Mumbai-400001

27th August, 2020

Dear Sir,

Ref: Scrip Code: 508941 ISIN: INE013E01017

Sub: Outcome of the Board Meeting

The Board of Directors of the Company at their meeting held today at the registered office of our company among other subjects have inter alia considered and approved the unaudited financial results of the Company for the first quarter ended 30th June, 2020 . The said results were subjected to Limited Review ("LR") by the Statutory Auditors of the Company.

We enclose herewith the said financial results of the company and the LR report as per the regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. The financial results would be published in the format of newspaper publication version in one English and one vernacular newspaper.

The meeting started at 10.30 a.m. and ended at 2.15 p.m.

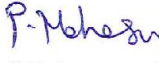
This is an intimation under regulation 30(6), 33, 47 and any other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 including notifications and amendments thereof.

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

Thanking You,

Yours Faithfully,

For Panasonic Carbon India Co Limited


P.Maheswari
Company Secretary



PANASONIC CARBON INDIA CO. LIMITED

(CIN:L29142TN1982PLC009560)

Regd. Office : "POTTIPATI PLAZA" III FLOOR, NO.77, NUNGAMBAKKAM HIGH ROAD

NUNGANBAKKAM, CHENNAI 600 034 PH: 044-28275216/26 FAX: 044-28263010

Web: www.panasoniccarbon.co.in

Statement of Unaudited Financial Results for the quarter ended 30 June 2020

INR in thousands

PARTICULARS	QUARTER ENDED			YEAR ENDED
	30.06.2020	31.03.2020	30.06.2019	31.03.2020
	(Unaudited)	(Audited) (Refer Note 4)	(Unaudited)	(Audited)
1. Income				
(a) Revenue from operations	79,206.04	91,001.97	1,09,293.31	4,50,049.56
(b) Other income	20,610.46	22,319.59	20,943.09	84,733.40
Total income	99,816.50	1,13,321.56	1,30,236.40	5,34,782.96
2. Expenses				
(a) Cost of materials consumed	19,446.16	22,808.94	32,420.44	1,17,633.23
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,184.87)	(3,108.12)	(1,492.02)	(2,141.56)
(c) Employee benefits expense	19,984.63	18,448.08	21,506.05	81,871.60
(d) Depreciation	2,595.00	3,155.98	3,083.00	12,412.98
(e) Other expenses	18,975.43	21,961.14	24,480.68	98,751.51
Total expenses	59,816.35	63,266.02	79,998.15	3,08,527.76
3. Exceptional items	-	-	-	-
4. Profit before tax (1 - 2)	40,000.15	50,055.54	50,238.25	2,26,255.20
5. Tax expense				
a. Current tax expense	10,635.00	13,447.11	15,487.87	59,911.55
d. Deferred tax	(326.21)	(459.95)	(557.14)	(3,204.48)
Total tax expense	10,308.79	12,987.16	14,930.73	56,707.07
6. Profit after tax (4 - 5)	29,691.36	37,068.38	35,307.52	1,69,548.13
7. Other Comprehensive Income (net of tax)	-	(2,930.12)	-	(2,804.95)
8. Total Comprehensive Income (6 + 7)	29,691.36	34,138.26	35,307.52	1,66,743.18
9. Paid-up equity share capital (Face value of Rs. 10 per share)	48,000.00	48,000.00	48,000.00	48,000.00
10. Total reserves (other equity)	-	-	-	10,86,821.68
11. Earnings per share (of Rs. 10 each) (not annualised for quarters)				
Basic and diluted	6.19	7.72	7.36	35.32

See accompanying notes to the financial results



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Notes to the unaudited financial results for the quarter ended 30 June 2020:

1. The unaudited financial results for the quarter ended 30 June 2020 have been reviewed by the Audit Committee at its meeting held on 27 August 2020 and approved by Board of Directors of the Company at their meeting held on 27 August 2020. The above results have been subjected to limited review by the statutory auditors of the Company. The report of the statutory auditor is unqualified.
2. 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.
3. 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.
4. The figures for the three months ended 31 March 2020 is the balancing figure between audited figures in respect of the full previous financial year and the published unaudited year-to-date figures upto the end of the third quarter of the previous financial year, which were subjected to limited review and were not subjected to audit.
5. The COVID-19 pandemic has been spreading rapidly throughout the world, including India. The Company has taken measures to protect the health of its employees and ensure business continuity with minimal disruption. The Company has considered internal and external information while finalizing various estimates in relation to its financial statement captions upto the date of approval of the financial results by the Board of Directors. Based on the impact assessment of COVID-19, the Management believes that the Company will not have any challenge in meeting its financial obligations for the next 12 months. The actual impact of the global health pandemic may be different from that which has been estimated, as the COVID-19 situation evolves in India and globally. However, the Company will continue to closely monitor any material changes to future economic conditions.
6. Prior period/ year figures have been regrouped/ reclassified wherever necessary to correspond with the current period/ year's classification.
7. The results are available on the Bombay Stock Exchange website (www.bseindia.com) and on the Company's website (www.panasoniccarbon.co.in).

For Panasonic Carbon India Co. Limited

Place: Chennai
Date: 27 August 2020


R. Senthil Kumar
Managing Director
DIN: 02170079



B S R & Co. LLP

Chartered Accountants

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Limited review report on unaudited quarterly financial results of Panasonic Carbon India Co. Ltd. under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing regulations”)

To Board of Directors of Panasonic Carbon India Co. Ltd.

1. We have reviewed the accompanying Statement of unaudited financial results of Panasonic Carbon India Co. Ltd (“the Company”) for the quarter ended June 30, 2020 (“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 Security Exchange Board Of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (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. Attention is drawn to the fact that the figures for the three months ended March 31, 2020 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year-to-date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

B S R & Co. (a partnership firm with
Registration No. BA61223) converted into
B S R & Co. LLP (a Limited Liability Partnership
with LLP Registration No. AAB-8181)
with effect from October 14, 2013

Registered Office:
5th Floor, Loha Excelus
Apollo Mills Compound
N M Joshi Marg, Mahalakshmi
Mumbai 400 011

B S R & Co. LLP

Limited review report on unaudited quarterly financial results of Panasonic Carbon India Co. Ltd. under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing regulations")

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5. 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 Listing Regulations 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: 101248 W/ W-100022

Harsh Vardhan Lakhotia

Harsh Vardhan Lakhotia

Partner

Membership No: 222432

ICAI UDIN: 20222432AAAABL7838

Place: Chennai

Date: August 27, 2020