

Panasonic Energy India Co. Ltd.

G.I.D.C., Makarpura, P.B.No. : 719, Vadodara-390 010, Gujarat- India.

Phone: (0265) 2642661-62, 2638887, 2638888

Fax: (0265) 2638890, 2638892

ISO 9001: 2015 & ISO 14001: 2015 Certified Company

August 11, 2020

To,
Department of Corporate Services
The BSE Limited
Phiroze Jeejeebhoy Towers
Fort, Mumbai – 400 001

Scrip Code: 504093

Sub: Unaudited Financial Results for the Quarter ended on June 30, 2020

Dear Sir,

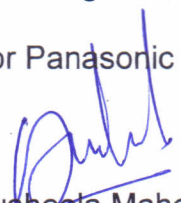
Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith:

- 1) Unaudited Financial Results for the quarter ended on June 30, 2020
- 2) Limited Review Report on Financial Results of the Company for the quarter ended on June 30, 2020.

The meeting of Board of Directors commenced at 11.50 a.m. and concluded at 12.23 p.m.

Thanking You,

For Panasonic Energy India Co. Ltd.


Sushela Maheshwari
Company Secretary

Encl: As above



STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER ENDED 30 JUNE 2020


(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended		Year Ended	
		June 30, 2020	March 31, 2020	June 30, 2019	March 31, 2020
		Unaudited	Audited (Refer Note 4)	Unaudited	Audited
I	Income				
(a)	Revenue from operations	3,383.25	4,339.26	4,791.60	20,353.14
(b)	Other income	87.75	114.27	101.30	390.23
	Total Income	3,471.00	4,453.53	4,892.90	20,743.37
II	Expenses				
(a)	Cost of materials consumed	642.91	2,501.02	2,649.81	10,498.69
(b)	Purchases of stock-in-trade	211.88	324.66	192.57	1,409.56
(c)	Changes in inventories of finished goods, stock in trade and work in progress	1,347.46	(597.31)	(122.93)	(201.21)
(d)	Other manufacturing expenses	50.36	154.12	130.58	597.78
(e)	Employee benefits expense	1,052.72	1,222.61	970.09	4,273.99
(f)	Finance costs	15.46	6.88	3.72	21.56
(g)	Depreciation and amortisation expense	71.85	83.03	72.46	316.42
(h)	Other expenses	500.99	813.59	709.55	3,307.02
	Total Expenses	3,893.63	4,508.60	4,605.85	20,223.81
III	Profit before tax (I-II)	(422.63)	(55.07)	287.05	519.56
IV	Tax expenses				
(a)	Current tax	(182.39)	38.95	99.38	214.67
(b)	Tax adjustment for earlier period	-	-	-	15.74
(c)	Deferred tax	77.90	(4.61)	(19.49)	(26.05)
	Total tax expenses	(104.49)	34.34	79.89	204.36
V	Profit after tax (III-IV)	(318.14)	(89.41)	207.16	315.20
VI	Other Comprehensive Income (OCI)				
	Items that will not be reclassified to profit or loss				
(a)	Re-measurement of the defined benefit plan	(49.64)	(197.07)	3.28	(187.31)
(b)	Tax impact on Re-measurement of the defined benefit plan	12.49	49.60	(0.91)	47.14
	Total Other Comprehensive Income (net of tax)	(37.15)	(147.47)	2.37	(140.17)
VII	Total Comprehensive Income for the period (V+VI)	(355.29)	(236.88)	209.53	175.03
VIII	Paid up equity share capital (Face value ₹ 10/- each)	750.00	750.00	750.00	750.00
IX	Other equity	-	-	-	9,158.18
X	Earning per share on profit after tax (not annualized) (Face value ₹ 10/- each)				
	Basic and Diluted	(4.24)	(1.19)	2.76	4.20

Notes:

- The above financial results for the quarter ended 30 June 2020 were reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on 11 August 2020.
- The Statutory Auditors have performed a "Limited Review" of the above financial results for the quarter ended 30 June 2020.
- As per Indian Accounting Standard (Ind AS) 108 'Segment Reporting', the business of the company mainly comprises sale of "Dry Batteries & Torches" which has been identified as a single reportable segment.
- Figures for the three months ended 31 March 2020 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 end of the third quarter of the previous financial year. Also, the figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
- The Company elected to exercise the option permitted under Section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Company has recognized provision for income tax for the year ended 31 March 2020 and re-measured its deferred tax assets/liabilities on the basis of rate prescribed in the said section.
- The spread of COVID-19 has severely impacted business around the globe. In many countries including India, there has been severe disruption to regular business operations due to lock-down, disruptions in transportation, supply chain, travel bans, quarantines, social distancing and other emergency measures. The Company has made detailed assessment of its liquidity position for the next one year and has concluded that there is no material adjustments required in the financial results for the quarter ended June 30, 2020. Management believes that it has considered all the possible impact of known events arising from COVID -19 pandemic in the preparation of the financial results for the quarter ended June 30, 2020. However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration. The Company will continue to monitor any material changes to future economic conditions.
- Previous period figures have been re-grouped /re-classified wherever necessary, to confirm to the current period's classification.

For Panasonic Energy India Company Limited


Tadasuke H. Soya
 Chairman & Managing Director

Place : Vadodara
 Date : 11 August 2020

B S R & Associates LLP

Chartered Accountants

303, 3rd Floor Ocean Building,
Besides Center Square Mall,
Opp. Vadodara Central Mall,
Dr. Vikram Sarabhai Marg,
Vadodara 390023, India

Telephone +91 (265) 619 4200

Limited review report on unaudited quarterly financial results of Panasonic Energy India Company Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of Panasonic Energy India Company Limited

1. We have reviewed the accompanying Statement of unaudited financial results of Panasonic Energy India Company Limited ("the Company") for the quarter ended 30 June 2020 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, as amended ('Listing Regulations').
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 Listing Regulations. 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. Attention is drawn to the fact that the figures for the three months ended 31 March 2020 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 end of the third quarter of the previous financial year. Also, the figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
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 Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R & Associates LLP

Chartered Accountants

Firm's Registration No: 116231W/W-100024

Jeyur

Bharatkumar Shah

Digitally signed by Jeyur
Bharatkumar Shah

Date: 2020.08.11

12:24:14 +05'30'

Jeyur Shah

Partner

Membership No: 045754

UDIN: 20045754AAAADL3930

Place: Ahmedabad

Date: 11 August 2020

B S R & Associates LLP (a partnership firm with
Registration No. BA69226) converted into
B S R & Associates LLP (a limited liability,
Partnership with LLP Registration No. AAB-8182)
With effect from October 14, 2013

Register Office
5th Floor, Lodha Excelus,
Apollo Mills Compound,
N. M. Joshi Marg, Mahalaxmi,
Mumbai - 400 011