

To,  
The Listing Manager,  
Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai — 400 001

27th May, 2023

Dear Sirs,

Ref: ISIN - INE648E01010, Scrip Code — 517397 (PAN ELECTRONICS INDIA LTD)

Sub: Intimation of outcome of Board Meeting

We wish to inform you that, pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Board at their meeting held on May 27, 2023, transacted the following items of business:

1. Approved the Audited Financial Results for the quarter and year ended 31st March 2023.
2. Approved the appointment of Mr. Vivek Bhat, Practicing Company Secretary as Secretarial auditor of the company for the F.Y 2023-24.
3. Approved the appointment of Mr. Manjunatha Hegde, Practicing Company Secretary as Internal auditor of the company for the F.Y 2023-24.
4. Approved the appointment of Ms. Asha Diwakar as an Additional Director in the category of Non-Executive Woman Independent Director, not liable to retire by rotation effective from June 01, 2023 subject to approval by the Members of the Company at the ensuing Annual General Meeting for a period of 5 years commencing from June 01, 2023 to May 31, 2028.
5. The Board took note of Ms. Asha Ambusaravan's retirement effective from June 03, 2023 upon completion of her term. She was appointed as an independent director for a period of five years from June 04, 2018 to June 03, 2023.
6. The Board took note of resignation of Mr. Nilesh Deshpande as Chief Financial Officer (CFO)/ Key Managerial Personnel (KMP) of the Company effective from closing of business hours from May 31, 2023.
7. To appoint Mr. Arun Kumar Sahu as Chief Financial Officer (CFO)/Key Managerial Personnel (KMP) of the Company effective from June 01, 2023.

Please take the same on record. The Board Meeting commenced at 12.30 p.m and ended at 02.00 p.m.

Thanking you,  
Yours Faithfully,  
For PAN Electronics (India) Limited



GULLU GELLARAM TALREJA  
Managing Director  
DIN: 01740145

**Regd. Office:**  
**PAN ELECTRONICS (INDIA) LIMITED**  
#16B, Peenya Industrial Area Phase -1 Pipeline Road,  
Bengaluru, Karnataka 560058  
+91 80 28396227 | accounts@panelectronicsindia.com  
CIN: L00309KA1982PLC004960

**Factory:**  
#1E, Peenya industrial Estate 1st Main Road,  
Peenya 2nd Phase, Bengaluru, Karnataka 560058  
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info@panelectronicsindia.com  
www.panelectronicsindia.com



**Pan Electronics (India) Limited**  
**No.16B, 1st Phase,Peenya Industrial Estate,**  
**Peenya, Bengaluru-560 058**  
**CIN : L00309KA1982PLC004960**

**BALANCE SHEET AS AT**

Particulars	31-Mar-23	31-Mar-22
<b>ASSETS</b>		
<b>1. Non-current assets</b>		
a. Property, Plant and Equipment	592.38	617.85
b. Capital work-in-progress	6.04	-
c. Investment Property	-	-
d. Goodwill	-	-
e. Other Intangible Assets	-	-
f. Intangible Assets under development	-	-
g. Biological Assets under development	-	-
h. Financial Assets	-	-
i. Investments	4.42	4.80
ii. Trade Receivables	-	-
iii. Loans	-	-
iv. Others	32.05	-
i. Deferred tax assets (net)	-	-
j. Other non-current assets	-	-
<b>2. Current Assets</b>		
a. Inventories	121.53	107.68
b. Financial assets	-	-
i. Investments	-	-
ii. Trade receivables	144.12	151.50
iii. Cash and cash equivalents	2.87	1.13
iv. Bank balances other than (iii) above	10.97	12.28
v. Loans	-	-
vi. Others	-	-
c. Current Tax assets (net)	3.04	3.04
d. Other Current assets	325.16	278.93
<b>Total Assets</b>	<b>1,242.57</b>	<b>1,177.21</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
a. Equity Share Capital	400.00	400.00
b. Other equity	(2,304.06)	(1,849.52)
<b>LIABILITIES</b>		
<b>1. Non-current liabilities</b>		
a. Financial liabilities	-	-
i. Borrowings	2,918.86	2,374.04
ii. Trade Payables	-	-
iii. Other financial liabilities	-	-
b. Provisions	8.23	7.11
c. Deferred tax liabilities (net)	-	-
d. Other non-current liabilities	-	-
<b>2. Current liabilities</b>		
a. Financial liabilities	-	-
i. Borrowings	94.33	100.41
ii. Trade Payables	-	-
(a) total outstanding dues of micro enterprises and small enterprises; and	-	-
(b) total outstanding dues of creditors other than micro enterprises and small enterprises.	72.36	88.95
iii. Other financial Liabilities	-	-
b. Other current liabilities	52.79	53.82
c. Provisions	0.07	2.40
d. Current tax liabilities (net)	-	-
<b>Total Equity and Liabilities</b>	<b>1,242.57</b>	<b>1,177.21</b>

For PAN Electronics (India) Limited



GULLU GELLARAM TALREJA  
Managing Director  
DIN: 01740145

[Rs. In Lakhs]

**Statement of audited financial results for the quarter ended 31st March, 2023**

Particulars	Quarter Ended			Year ended	
	31.03.2023 (Audited)	31.03.2022 (Audited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)	31.03.2022 (Audited)
<b>1. Income from operations</b>					
a. Revenue from operations	72.98	107.27	27.28	189.50	220.58
b. Other income	(3.34)	(2.26)	(0.57)	0.35	3.10
<b>Total Income</b>	<b>69.64</b>	<b>105.01</b>	<b>26.70</b>	<b>189.85</b>	<b>223.68</b>
<b>2. Expenses</b>					
a. Cost of materials consumed	51.84	218.62	25.49	147.28	241.96
b. Changes in inventories of finished goods and work-in-progress	33.64	(1.12)	0.59	(13.75)	-29.49
c. Employee benefits expenses	49.48	41.57	31.62	149.38	130.35
d. Finance costs	20.55	10.51	16.33	67.90	51.82
e. Depreciation and amortization expense	26.48	-1.22	26.80	105.32	89.54
f. Other Expenses	55.97	60.04	47.56	194.12	110.70
<b>Total Expenses</b>	<b>237.95</b>	<b>328.40</b>	<b>148.39</b>	<b>650.25</b>	<b>594.88</b>
<b>3. Profit/(loss) before exceptional and extraordinary items and tax</b>	<b>(168.31)</b>	<b>(223.39)</b>	<b>(121.68)</b>	<b>(460.40)</b>	<b>(371.19)</b>
4. Exceptional items	-	-	-	-	-
<b>5. Profit/(loss) before extraordinary items and tax</b>	<b>(168.31)</b>	<b>(223.39)</b>	<b>(121.68)</b>	<b>(460.40)</b>	<b>(371.19)</b>
6. Extraordinary items	-	-	-	-	-
<b>7. Profit/(loss) before tax</b>	<b>(168.31)</b>	<b>(223.39)</b>	<b>(121.68)</b>	<b>(460.40)</b>	<b>(371.19)</b>
8. Tax expense	-	-	-	-	-
<b>9. Net profit/(loss) after tax</b>	<b>(168.31)</b>	<b>(223.39)</b>	<b>(121.68)</b>	<b>(460.40)</b>	<b>(371.19)</b>
<b>10. Other comprehensive income, net of income tax</b>					
A. Items that will not be reclassified to Profit & Loss	5.86	0.70	-	5.86	0.70
B. Items that will be reclassified to Profit & Loss	-	-	-	-	-
<b>11. Total other comprehensive income for the period, net of income tax</b>	<b>5.86</b>	<b>0.70</b>	<b>-</b>	<b>5.86</b>	<b>0.70</b>
<b>12. Total comprehensive income for the period</b>	<b>(162.45)</b>	<b>(222.69)</b>	<b>(121.68)</b>	<b>(454.54)</b>	<b>(370.49)</b>
13. Paid-up equity share capital (Face value ₹ 10/-)	4,00,00,000	4,00,00,000	4,00,00,000	4,00,00,000	4,00,00,000
<b>14. Reserves excluding revaluation reserves as per the balance sheet of previous accounting year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>15. Earnings per share (EPS)</b>					
Basic	(0.41)	(0.56)	(0.30)	(1.14)	(0.93)
Diluted	(0.41)	(0.56)	(0.30)	(1.14)	(0.93)

For PAN Electronics (India) Limited



**GULLU GELLARAM TALREJA**  
Managing Director  
DIN: 01740145

**Pan Electronics (India) Limited**  
**No.16B, 1st Phase, Peenya Industrial Estate,**  
**Peenya, Bengaluru-560 058**  
**CIN : L00309KA1982PLC004960**

[All amounts in INR]

**CASH FLOW STATEMENT FOR THE YEAR ENDED**

Particulars		31-Mar-23		31-Mar-22	
<b>A</b>	<b>Cash flows from operating activities</b>				
	Net Profit Before Taxation and Extraordinary item	(4,60,40,368)		(3,71,19,448)	
	<b>Adjustments for:</b>				
	Depreciation	1,05,32,378		89,53,931	
	Revaluation of Investments	38,167		(1,85,911)	
	Provisions	-		-	
	<b>Operating Profit Before Working Capital Changes</b>		<b>(3,54,69,823)</b>		<b>(2,83,51,428)</b>
	Increase/ (decrease) in trade payables	(16,59,228)		53,81,319	
	Increase/ (decrease) in other current liabilities	(1,03,595)		22,76,623	
	Decrease / (increase) in trade receivables	7,38,721		(1,42,99,836)	
	Decrease / (increase) in inventories	(13,84,477)		(29,35,045)	
	Decrease / (increase) in provisions	4,65,248		(2,78,928)	
	Decrease / (increase) in Other Non Current Assets	(32,05,000)			
	Decrease / (increase) in Current Assets, Loans & Advances	(46,53,369)		(16,52,490)	
Working Capital changes		(98,01,700)		(1,15,08,357)	
<b>Cash Generated from operations</b>		<b>(4,52,71,523)</b>		<b>(3,98,59,785)</b>	
Income Tax (including Fringe Benefit Tax)		-		-	
<b>Cash Flow Before Extraordinary Item</b>		<b>(4,52,71,523)</b>		<b>(3,98,59,785)</b>	
Extra-ordinary items		-		-	
<b>Net cash from operating activities</b>		<b>(4,52,71,523)</b>		<b>(3,98,59,785)</b>	
<b>B</b>	<b>Cash flows from Investment activities</b>				
	Additions to Fixed Assets	(85,89,443)		(81,79,828)	
	Advance for purchase of Fixed assets	-		-	
	Investment in Fixed Deposits	1,61,422		(12,27,500)	
<b>Net cash from Investing activities</b>		<b>(84,28,021)</b>		<b>(94,07,328)</b>	
<b>C</b>	<b>Cash flows from financing activities</b>				
	Proceeds of Other Long Term Liabilities	5,38,74,009		4,74,74,773	
	Net cash from Financing activities		<b>5,38,74,008</b>		<b>4,74,74,773</b>
	Net Increase / Decrease in cash and cash equivalents		1,74,464		(17,92,340)
	Cash and cash equivalents at beginning of period		1,12,928		19,05,269
	<b>Cash and cash equivalents at end of period</b>		<b>2,87,393</b>		<b>1,12,928</b>

**Notes to the cash flow statement:**

- Cash flow statement has been prepared under the indirect method as set out in the Indian Accounting Standard 7 : "Statement of Cash Flows" as specified in Section 133 of the Companies Act, 2013.
- Components of Cash and Cash equivalents as per Ind AS 7 is as under:

Particulars	31-Mar-22	31-Mar-21
Cash in hand	2,62,393	87,928
Bank Balance		
In Current account	25,000	25,000
In Cash Credit	-	-
<b>Total</b>	<b>2,87,393</b>	<b>1,12,928</b>

- The previous year's figure have been recast, restated wherever necessary to confirm to the current presentation.

This is the Cash Flow Statement referred to in our Audit report of even date.

For PAN Electronics (India) Limited



**GULLU GELLARAM TALREJA**  
**Managing Director**  
**DIN: 01740145**