

## Panasonic Energy India Co. Ltd.

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

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

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ISO 9001: 2015 & ISO 14001: 2015 Certified Company

February 10, 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 December 31, 2019.**

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 December 31, 2019.
- 2) Limited Review Report on Financial Results of the Company for the quarter ended on December 31, 2019.

The meeting of Board of Directors commenced at 10.45 a.m. and concluded at 12.50 p.m.

Thanking You,

For Panasonic Energy India Co. Ltd.

  
Susheela Maheshwari  
Company Secretary



Encl: As above

PANASONIC ENERGY INDIA CO. LTD.

Regd. Office: G.I.D.C. Makarpura, Vadodara - 390010

CIN-L31400GJ1972PLC002091

Phone: (0265) 2642661-62, 2638887, 2638888, Fax: [0265] 2638890, 2638892

Web site: www.panasonicenergyindia.in, Email: company.secretary@in.panasonic.com

**Panasonic**

Batteries & Torches

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2019


(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		December 31, 2019	September 30, 2019	December 31, 2018	December 31, 2019	December 31, 2018	31 March 2019
		Unaudited			Unaudited		Audited
<b>I</b>	<b>Income</b>						
(a)	Revenue from operations	5,703.23	5,519.05	5,259.48	16,013.88	16,129.80	20,746.35
(b)	Other income	94.54	80.12	93.07	275.96	275.59	419.98
	<b>Total Income</b>	<b>5,797.77</b>	<b>5,599.17</b>	<b>5,352.55</b>	<b>16,289.84</b>	<b>16,405.39</b>	<b>21,166.33</b>
<b>II</b>	<b>Expenses</b>						
(a)	Cost of materials consumed	2,676.18	2,671.68	2,652.41	7,997.67	7,900.08	10,315.85
(b)	Purchases of stock-in-trade	585.26	307.07	520.97	1,084.90	1,786.47	2,002.71
(c)	Changes in inventories of finished goods, stock in trade and work in progress	171.93	347.10	(125.96)	396.10	(188.75)	(263.11)
(d)	Other manufacturing expenses	158.28	154.80	151.83	443.66	420.00	566.34
(e)	Employee benefits expense	1,055.26	1,026.02	1,002.01	3,051.38	2,913.13	3,770.57
(f)	Finance costs	5.42	5.54	1.67	14.68	2.09	4.86
(g)	Depreciation and amortisation expense	85.64	75.29	69.56	233.39	207.11	276.89
(h)	Other expenses	945.32	838.56	959.33	2,493.43	2,758.73	3,907.48
	<b>Total Expenses</b>	<b>5,683.29</b>	<b>5,426.06</b>	<b>5,231.82</b>	<b>15,715.21</b>	<b>15,798.86</b>	<b>20,581.59</b>
<b>III</b>	<b>Profit before tax (I-II)</b>	<b>114.48</b>	<b>173.11</b>	<b>120.73</b>	<b>574.63</b>	<b>606.53</b>	<b>584.74</b>
<b>IV</b>	<b>Tax expenses</b>						
(a)	Current tax	33.40	42.94	61.50	175.72	253.70	198.75
(b)	Deferred tax	(0.46)	(1.49)	(21.77)	(21.44)	(80.51)	(48.43)
(c)	Tax adjustment for earlier period	15.74	-	(26.86)	15.74	(26.86)	(26.86)
	<b>Total tax expenses</b>	<b>48.68</b>	<b>41.45</b>	<b>12.87</b>	<b>170.02</b>	<b>146.33</b>	<b>123.46</b>
<b>V</b>	<b>Profit after tax (III-IV)</b>	<b>65.80</b>	<b>131.66</b>	<b>107.86</b>	<b>404.61</b>	<b>460.20</b>	<b>461.28</b>
<b>VI</b>	<b>Other Comprehensive Income (OCI)</b>						
	<b>Items that will not be reclassified to profit or loss</b>						
(a)	Re-measurement of the defined benefit plan	3.25	3.22	2.79	9.76	0.05	12.16
(b)	Tax impact on Re-measurement of the defined benefit plan	(0.82)	(0.73)	(0.78)	(2.46)	(0.01)	(3.38)
	<b>Total Other Comprehensive Income (net of tax)</b>	<b>2.43</b>	<b>2.49</b>	<b>2.01</b>	<b>7.30</b>	<b>0.04</b>	<b>8.78</b>
<b>VII</b>	<b>Total Comprehensive Income for the period (V+VI)</b>	<b>68.23</b>	<b>134.15</b>	<b>109.87</b>	<b>411.91</b>	<b>460.24</b>	<b>470.06</b>
<b>VIII</b>	<b>Paid up equity share capital (Face value ₹ 10/- each)</b>	<b>750.00</b>	<b>750.00</b>	<b>750.00</b>	<b>750.00</b>	<b>750.00</b>	<b>750.00</b>
<b>IX</b>	<b>Other equity</b>	-	-	-	-	-	<b>9,344.82</b>
<b>X</b>	<b>Earning per share on profit after tax (not annualized) (Face value ₹ 10/- each)</b>						
	Basic and Diluted	0.88	1.76	1.44	5.39	6.14	6.15

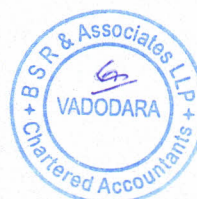
Notes:

- The above financial results for the quarter and nine months ended 31 December 2019 were reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on 10 February 2020.
- The Statutory Auditors have performed a "Limited Review" of the above financial results for the quarter and nine months ended 31 December 2019.
- 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.
- Effective 1 April 2019, the Company has adopted Indian Accounting Standard (Ind AS) 116 "Leases" using the modified prospective approach. This has resulted in recognition of right of use assets equal to lease liability as on 1 April 2019. The adoption of the said Ind AS did not have any material impact on the unaudited financial results for the quarter and nine months ended 31 December 2019.
- 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 nine months ended 31 December 2019 and re-measured its deferred tax assets/liabilities on the basis of rate prescribed in the said section.
- 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

  
Mikio Morikawa  
Chairman & Managing Director

Place: Vadodara  
Date: 10 February 2020



# B S R & Associates LLP

Chartered Accountants

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Beside Center Square Mall,  
Opp. Vadodara Central Mall,  
Dr. Vikram Sarabhai Marg,  
Vadodara 390023, India

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## Limited review report on unaudited quarterly and year-to-date financial results of Panasonic Energy India Company Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Regulations) 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 for the quarter ended 31 December 2019 and year-to-date results for the period from 1 April 2019 to 31 December 2019 ("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 SEBI (Listing Obligations and Disclosure Regulations) Regulations, 2015 ('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. 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 & Associates LLP

Chartered Accountants

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



Jeyur Shah

Partner

Membership No.: 045754

ICAI UDIN: 20045754 AAAAA W8781

Place: Vadodara  
Date: 10 February 2020