

Panasonic Energy India Co. Ltd.

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

Phone: (0265) 2642661

ISO 9001: 2015 & ISO 14001: 2015 Certified Company

August 11, 2023

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, 2023

Dear Sir,

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

- 1) Unaudited Financial Results for the quarter ended on June 30, 2023.
- 2) Limited Review Report on Financial Results of the Company for the quarter ended on June 30, 2023.

The meeting of Board of Directors commenced at 10.59 a.m. and concluded at 11.36 a.m.

Thanking You,

For Panasonic Energy India Co. Ltd.

**SRABAN
KUMAR
KARAN**

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KARAN
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Sraban Kumar Karan
Company Secretary

Encl: As above



STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2023

INR Lakhs

Sr. No.	Particulars	Quarter Ended		Year Ended	
		June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
		Unaudited	Audited (Refer Note 4)	Unaudited	Audited
I	Income				
(a)	Revenue from operations	7,681.32	6,082.63	6,050.35	25,329.23
(b)	Other income	66.93	208.09	83.41	371.46
	Total Income	7,748.25	6,290.72	6,133.76	25,700.69
II	Expenses				
(a)	Cost of materials consumed	3,278.39	2,380.26	3,735.24	12,330.04
(b)	Purchases of stock-in-trade	1,126.07	1,520.20	1,282.87	4,753.14
(c)	Changes in inventories of finished goods, stock in trade and work in progress	841.73	407.83	(1,379.82)	(382.71)
(d)	Other manufacturing expenses	199.28	123.43	166.40	568.02
(e)	Employee benefits expense	1,037.91	1,650.83	1,127.60	5,255.51
(f)	Finance costs	6.63	1.72	6.88	17.95
(g)	Depreciation and amortisation expense	80.51	92.69	74.26	316.75
(h)	Other expenses	831.73	776.04	857.66	3,458.99
	Total Expenses	7,402.25	6,952.99	5,871.09	26,317.69
III	Profit / (Loss) before exceptional items and tax (I-II)	346.00	(662.27)	262.67	(617.00)
IV	Exceptional Items (Refer Note 5 below)	-	107.50	-	795.09
V	Profit / (Loss) before tax (III - IV)	346.00	(769.77)	262.67	(1,412.09)
VI	Tax expenses				
(a)	Current tax	-	(5.33)	56.12	(5.89)
(b)	Deferred tax	86.97	(180.02)	13.15	(342.56)
	Total tax expenses	86.97	(185.35)	69.27	(348.45)
VII	Profit / (Loss) after tax (V-VI)	259.03	(584.43)	193.40	(1,063.64)
VIII	Other Comprehensive Income (OCI)				
	Items that will not be reclassified to profit or loss				
(a)	Re-measurement of the defined benefit plan	(20.87)	(20.56)	(32.28)	(78.76)
(b)	Tax impact on Re-measurement of the defined benefit plan	5.25	5.17	8.12	19.82
	Total Other Comprehensive Income (net of tax)	(15.62)	(15.39)	(24.16)	(58.94)
IX	Total Comprehensive Income / (Loss) for the period (VII+VIII)	243.41	(599.82)	169.25	(1,122.58)
X	Paid up equity share capital (Face value ₹ 10/- each)	750.00	750.00	750.00	750.00
XI	Other equity	-	-	-	8,426.79
XII	Earning per share on profit after tax (not annualized) (Face value ₹ 10/- each)				
	Basic and Diluted	3.45	(7.79)	2.58	(14.18)

Notes:

- The above financial results for the quarter ended 30 June 2023 were reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on 11 August 2023.
- The Statutory Auditors have performed a "Limited Review" of the above financial results for the quarter ended 30 June 2023.
- As per Indian Accounting Standard (Ind AS) 108 'Segment Reporting', the business of the company mainly comprises sale of "Batteries" which has been identified as a single reportable segment.
- Figures for the three months ended 31 March 2023 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.
- To build an efficient supply chain module, to improve productivity and to enhance competitiveness, the board of directors in their meeting held on 20th September 2022 decided to consolidate the operations of the Company by shifting manufacturing operations from the Vadodara-Gujarat plant to its existing Pithampur - Madhya Pradesh plant.

During the fourth quarter The Management completed the process of dismantling of machinery at Vadodara and installed the same at its Pithampur Plant.

The Company had also announced a Voluntary Retirement Scheme (VRS) to eligible employees based in Vadodara whereby employees were given an option of either opting for transfer to Pithampur or opting for VRS. Basis on application received from employees company paid VRS benefit of INR Rs. 795.09 lakhs (including INR 107.5 lakhs of quarter ended March 31, 2023) which was disclosed as an exceptional item.

For Panasonic Energy India Company Limited

AKINORI ISOMURA Digitally signed by
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Akinori Isomura
 Chairman & Managing Director

Place : Pithampur
 Date : 11 August 2023

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B S R and Co

Chartered Accountants

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Limited Review Report on unaudited financial results of Panasonic Energy India Company Limited for the quarter ended 30 June 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the 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 (hereinafter referred to as "the Company") for the quarter ended 30 June 2023 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its 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, as amended ("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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 2023 as reported in the Statement 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.

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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, 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 and Co**
Chartered Accountants
Firm's Registration No.: 128510W

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Shah
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Jeyur Shah
Partner

Membership No.: 045754
UDIN:23045754BGRIKN5956

San Francisco
11 August 2023

Principal Office:

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