

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

www.panasoniccarbon.co.in

ISO 9001 : 2015 & ISO 14001 : 2015 Certified Company

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

7th November, 2019

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 among other items have inter alia at the registered office of Our Company

1. Considered and approved the Unaudited financial results of the Company for the quarter and half year ended 30th September, 2019, statement of Unaudited Assets and Liabilities and statement of unaudited Cash flow for the half year ended 30th September, 2019.

The said results were subjected to Limited Review ("LR") by the Statutory Auditors of the Company.

We enclose herewith the said financial results, statement of Assets and Liabilities, Cash flow statement and the LR report. The financial results would be published in the format of newspaper publication version in one English and one vernacular newspaper.

The Meeting started at 9.30 a.m. and ended at 12.30 p.m.

This is an intimation under regulation 30(6), 33, 42, 47 and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

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



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

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


Web: www.panasoniccarbon.co.in

Statement of unaudited financial results for the quarter and half year ended September 30, 2019

(Rs. in Thousands)

Particulars	Quarter ended			Half year ended		Year ended
	Sep 30, 2019	Jun 30, 2019	Sep 30, 2018	Sep 30, 2019	Sep 30, 2018	Mar 31, 2019
	(Unaudited)					(Audited)
1. Income						
(a) Revenue from operations	124,457.34	109,293.31	113,489.52	233,750.65	235,307.46	452,722.58
(b) Other income	21,035.24	20,943.09	19,024.00	41,978.33	38,133.07	75,470.36
Total Income	145,492.58	130,236.40	132,513.52	275,728.98	273,440.53	528,192.94
2. Expenses :						
(a) Cost of materials consumed	32,557.26	32,420.44	36,213.79	64,977.70	73,590.18	142,791.60
(b) Changes in inventories of finished goods, work-in- progress and stock-in-trade	1,082.65	(1,492.02)	(829.84)	(409.37)	775.57	3,915.95
(c) Employee benefits expense	20,970.81	21,506.05	19,831.22	42,476.86	41,166.35	78,853.68
(d) Depreciation	3,180.00	3,083.00	3,242.00	6,263.00	6,404.00	13,315.10
(e) Other expenses	27,935.85	24,480.68	29,011.01	52,416.53	57,655.54	114,141.73
Total expenses	85,726.57	79,998.15	87,468.19	165,724.72	179,591.63	353,018.06
3. Profit before tax (1 - 2)	59,766.01	50,238.25	45,045.34	110,004.26	93,848.91	175,174.88
4. Tax expense						
a. Current tax expense	13,665.02	15,487.87	13,632.28	29,152.88	28,298.28	53,646.26
d. Deferred tax	(2,151.06)	(557.14)	208.74	(2,708.20)	44.70	(1,453.88)
Total tax expense	11,513.96	14,930.73	13,841.03	26,444.68	28,342.99	52,192.38
5. Profit after tax (3 - 4)	48,252.05	35,307.52	31,204.31	83,559.57	65,505.92	122,982.50
6. Other comprehensive income (net of tax)	-	-	-	-	-	(201.30)
7. Total comprehensive income (5+6)	48,252.05	35,307.52	31,204.31	83,559.57	65,505.92	122,781.20
8. Paid-up equity share capital (Face Value of Rs. 10 per share)	48,000.00	48,000.00	48,000.00	48,000.00	48,000.00	48,000.00
9. Total Reserves (Other Equity)	-	-	-	-	-	977,947.29
10. Earnings per share (of Rs.10 each) (not annualised for quarters)						
Basic and diluted	10.05	7.36	6.50	17.41	13.65	25.62

For Panasonic Carbon India Co.Ltd


R. Senthil Kumar
 Managing Director

Place: Chennai

Date: November 07, 2019



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Statement of assets and liabilities

(Rs. in Thousands)

Particulars	As at	As at
	Sep 30, 2019	Mar 31, 2019
	(Unaudited)	(Audited)
Assets		
1. Non-current assets		
(a) Property, plant and equipment	77,316.93	83,513.39
(b) Financial assets		
(i) Investments	-	27.85
(ii) Loans	4,581.62	4,522.62
(iii) Other financial assets	49,900.00	55,236.89
Total non current assets	131,798.55	143,300.75
2. Current assets		
(a) Inventories	27,182.97	23,359.33
(b) Financial assets		
(i) Trade and other receivables	35,025.16	32,274.39
(ii) Cash and cash equivalents	14,964.01	13,570.65
(iii) Bank balances other than cash and cash equivalents	894,875.56	871,221.96
(iv) Loans	550.97	217.47
(v) Other financial assets	1,389.40	1,341.84
(c) Other current assets	6,879.58	5,360.38
Total current assets	980,867.64	947,346.02
Total assets (1+2)	1,112,666.19	1,090,646.77
Equity and liabilities		
1. Equity		
(a) Equity share capital	48,000.00	48,000.00
(b) Other equity	1,003,640.31	977,947.29
Total equity	1,051,640.31	1,025,947.29
Liabilities		
2. Non-current liabilities		
(a) Deferred tax liabilities (net)	9,947.77	12,655.98
(b) Provisions	643.39	650.84
Total non-current liabilities	10,591.17	13,306.82
3. Current liabilities		
(a) Financial liabilities		
(i) Trade payables	27,805.25	34,097.93
(ii) Other financial liabilities	3,394.14	3,239.86
(b) Other current liabilities	13,885.99	11,418.73
(c) Provisions	2,229.30	2,374.63
(d) Current tax liabilities (net)	3,120.04	261.51
Total current liabilities	50,434.71	51,392.66
Total equity and liabilities (1+2+3)	1,112,666.19	1,090,646.77

For Panasonic Carbon India Co.Ltd


R. Senthil Kumar
Managing Director

Place: Chennai

Date: November 07, 2019



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Statement of cash flow for half year ended September 30,2019

(Rs. in Thousands)

Particulars	For the period ended Sep 30, 2019	For the period ended Sep 30, 2018
Cash flow from operating activities		
Profit for the year	110,004.26	93,848.91
Adjustments for:		
Depreciation and amortization	6,263.00	6,404.00
Gain on sale of property, plant and equipment	(302.82)	(102.00)
Loss on sale of investment	19.09	16.81
Interest income	(35,982.45)	(30,076.01)
Unrealised foreign exchange difference	(414.58)	(2,159.57)
	79,586.50	67,932.14
Operating cash flow before working capital changes		
Working capital adjustments:		
(Increase)/ decrease in inventories	(3,823.64)	8,010.37
Increase in trade receivables and loans	(4,662.45)	(25,968.75)
Decrease in trade payables, and other financial liabilities and provisions	(3,561.38)	(4,146.79)
Cash generated from operating activities	67,539.03	45,826.97
Income tax paid (net)	(26,294.37)	(20,641.44)
Net cash from operating activities (A)	41,244.66	25,185.53
Cash flow from investing activities		
Interest received	11,820.02	8,873.93
Proceeds from sales of property, plant and equipment	302.82	102.00
Acquisition of property, plant and equipment, and capital work in progress	(66.54)	(629.02)
Sale of investments	8.76	-
Investments in fixed deposits	5,952.45	16,205.03
Net cash flow used in investing activities (B)	18,017.51	24,551.94
Cash flow from financing activities (Refer note)		
Dividends paid (and related dividend distribution tax)	(57,868.80)	(57,868.80)
Net cash flow used in financing activities (C)	(57,868.80)	(57,868.80)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	1,393.36	(8,131.34)
Cash and cash equivalents at the beginning of the year	13,570.65	13,110.80
Cash and cash equivalents at the end of the year	14,964.01	4,979.45

For Panasonic Carbon India Co.Ltd


R. Senthil Kumar
Managing Director

Place: Chennai

Date: November 07, 2019



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Statement of unaudited financial results for the quarter and half year ended September 30, 2019

Notes:

1. The above unaudited financial results for the quarter and half year ended September 30, 2019 have been reviewed by the Audit Committee and approved by Board of Directors of the Company at their meeting held on November 07, 2019. 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 July 5, 2016.
3. During the half year ended September 30, 2019, the Company paid the final dividend for the year ended March 31, 2019 along with the applicable dividend distribution tax .
4. 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.
5. Effective April 01, 2019, the Company has adopted Ind AS 116 Leases and applied the Standard to its leases using the modified retrospective approach considering the practical expedients. The effect of this adoption did not have a material impact on the results for the quarter and half year ended September 30, 2019.
6. 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 quarter and half year ended September 30, 2019 and re-measured its deferred taxes on the basis of rate prescribed in the said section. The full impact of this change has been recognized in the financial results for the quarter ended September 30, 2019.

For Panasonic Carbon India Co. Ltd.


R. Senthil Kumar
Managing Director

Place: Chennai

Date: November 07, 2019



BSR & Co. LLP

Chartered Accountants

KRM Tower, 1st & 2nd Floor,
No 1, Harrington Road, Chetpet,
Chennai - 600 031, India.

Telephone : +91 44 4608 3100
Fax : +91 44 4608 3199

Limited Review Report To the 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 September 30, 2019, and year-to-date results for the period from April 1, 2019 to September 30, 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 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 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 BSR & Co. LLP

Chartered Accountants

Firm's Registration No: 101248 W/ W-100022



K Raghuram

Partner

Membership No: 211171

ICAI UDIN: 19211171AAAAEG9004

Place: Chennai

Date: November 07, 2019