

Panasonic Energy India Co. Ltd.

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ISO 9001: 2015 & ISO 14001: 2015 Certified Company

June 12, 2020

Department of Corporate Relationships

The Manager - Listing

The BSE Ltd.

Phiroz Jeejeebhoy Towers

25th Floor

Dalal Street

MUMBAI - 400 001.

Scrip Code: 504093

Sub: Disclosure of material impact of pandemic of Corona virus (Covid-19) under Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Dear Sir,

With reference to SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated 20th May, 2020 regarding advisory on disclosure of material impact of Covid-19 pandemic on listed entities under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the required information is annexed herewith.

Please take the same on record and acknowledge receipt.

Thanking you,

Yours faithfully,
For Panasonic Energy India Co. Ltd.,



Tadasuke Hosoya
Chairman & Managing Director

Encl: as above

DISCLOSURE OF MATERIAL IMPACT OF COVID-19 PANDEMIC

The impact of COVID-19 pandemic on the physical and financial performance of the company for the year 2019-20 was lesser as compared to the months of April and May 2020, as the nationwide Lockdown was announced only in the last week of the financial year 2020.

Impact of COVID- 19 on Business:

During the lockdown period the manufacturing facilities were shut down completely. The lockdown has caused significant loss of production and sales in the month of March and April 2020. The Company had resumed operations only after respective Government approvals. During the period the Company continues to honor all its financial obligations towards its Vendors, Statutory dues and its Employees.

Initiatives undertaken during lockdown period:

Keeping in view the company's Motto "Safety First" and in compliance with Government's direction to prevent the spread of Corona virus (COVID-19) and to ensure the health and safety of employees, associates and other stakeholders, the Company had started the system of Work from home for all the employees in lockdown.

Steps taken to ensure smooth functioning of operations:

After taking necessary approvals from the government authorities the Company had started working with limited manpower in compliance with MHA Guidelines viz. undertaking proper and frequent sanitization, maintaining social distancing at every place, compulsory wearing of mask at all times, thermal screening of employees at the entrance & use of 'Arogya Setu App'.

Estimation of the future impact of CoVID-19 on its operations:

March & April 2020 being lockdown months, the revenues and profitability of the Company are likely to be adversely impacted.

Capital and Financial Resources:-

- The Company's equity capital structure remains unchanged.
- The Company presently has adequate capital and financial resources to run its business.

Profitability:-

The profitability of the Company for the quarter and financial year ended March 31, 2020 will definitely be impacted. However, the details of the same will be known after audit for the said period(s) is completed. However we hope the business situation should normalize during 3rd and 4th quarter.



Liquidity Position:-

The Company has sufficient liquidity to meet its financial obligations. There is no major impact on the collection from our customers & we are also making regular payments to our supplier, employees & other concerned persons. The liquidity position of the company is in comfortable zone, but it will depend upon the pace of recovery from the debtors.

Ability to serve debt and other financing arrangements

The Company doesn't have any long-term/working capital loan.

Assets

The Company has considered relevant sources of information to evaluate the impact on the financial statements for the year ended on 31st March, 2020. The Company does not see incremental risk for recoverability of assets (Inventories, Investments, Receivables, etc.). However due to uncertainty the future impact may be different than the current situation, as it totally depends on the recovery of the economy.

Internal Financial Reporting and Control

There is no impact on internal financial controls due to the COVID-19 situation.

Supply Chain

Due to nationwide lockdown the supply chain has been disrupted in the months of March, April and May 2020. There was no transportation facility available during lockdown so the supply of raw material, finished products were at rest. But now as the transportation facility has been started and situations are returning to normalcy we expect that now our supply chain will be improving keeping in mind the state laws for the same.

Demand for its products/ services

There has been some loss of demand of goods in the market. However, after normalcy we expect that the demand of goods will gear up and within 3-4 months we expect that we will be at our targets.

Existing contracts/agreements where non-fulfillment of the obligations by any party will have significant impact on the listed entity's business.

The company is in position to fulfill its existing contracts and agreements and it is foreseen that it may not make any default in near future.

Whether loss/damage covered by insurance or not including amount

The impact of COVID-19 is not covered under Insurance.

Other relevant material updates about the listed entity's business

The Company has been regularly updating the Stock Exchanges about its business.

