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Phone: (0265) 2642661
ISO 9001: 2015; ISO 14001: 2015 & ISO 45001: 2018 Certified Company

May 28, 2024

To,
Department of Corporate Services
The BSE Limited
Phiroze Jeejeebhoy Towers
Fort, Mumbai – 400001

Scrip Code: 504093

Subjects: Press Release - Audited Financial Results of the Company for the quarter and financial year ended March 31, 2024

Dear Sir,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith is a copy of the Press Release with regard to the Audited Financial Results of the Company for the quarter and financial year ended March 31, 2024.

A copy of the press release is also being uploaded on the Company's website:
www.panasonicenergyindia.in

We request you to take the same on record.

Thanking You,

For Panasonic Energy India Co. Ltd.

Sraban Kumar Karan
Company Secretary

Encl.: As above

Panasonic Energy India Company turns around operations and reports a profit for FY23-24

New Delhi, May 28, 2024: Panasonic Energy India Co. Ltd. (PECIN) a part of Panasonic Holdings Corporation today, announced the audited standalone results for the financial year ended on March 31, 2024. The company reported a revenue growth of 15.45% over last financial year and 198% increase in profit after tax (PAT). These numbers are a result of cost efficiency initiatives, benefits accruing from consolidation of operations in FY22-23 and reduction in cost of raw materials turning the operations profitable this year.

Speaking on the occasion, **Mr. Akinori Isomura, Chairman and Managing Director Panasonic Energy India Co. Ltd. (PECIN)**, said, “We have been focusing on long-term sustainable and profitable growth for the company in India. Hence, we took on a restructuring and consolidation activity in FY22-23. I am delighted to report that our strategy was in the right direction as we recorded the highest ever revenue growth for the company. As per industry estimates, our growth rate is currently double then the industry CAGR and we aim to increase our market share by 2% annually year on year by implementing various initiatives to enhance service levels for consumers. This includes data driven sales management and expanding our distribution network into rural and deep rural markets. Furthermore, we are expanding our presence on e-commerce platforms and in retail outlets to better serve our customers.

He added, “India, one of the fastest-growing major economies in the world and the dry cell battery market here is witnessing steady growth, driven by increased demand in various sectors such as consumer electronics, automotive, and industrial applications. Hence, we are committed to reaching a broader and more diverse audience through strategic digital initiatives while ensuring we engage with them effectively and meaningfully while upholding our brand motto, “**Protect what matters**”.”

The PECIN factory in Pithampur (Madhya Pradesh) is a Carbon Neutral Factory and has received a Certificate of Verification Carbon Unit (VCU) Retirement from Verra. Additionally, it has been certified by the International REC Standard. The wastewater treatment at the factory results in zero discharge of wastewater and furthermore, 50% of factory land has a forest cultivated by PECIN. In the view of further Co2 reduction company is focusing to expand installed solar capacity and install energy efficient utility equipment. At present, company uses approximately 6% recycled materials in their products which is in-line to the direction of 3R (Reduce, Reuse Recycle). The company invests in Corporate Social Responsibility initiatives in line with Schedule VII of the CSR bill.

On manufacturing front, PECIN aims for better quality of human life and preservation of the planet. Majority of the products manufactured by the Company are eco-friendly in nature with no addition of (Mercury) Hg, (Cadmium) Cd, (Lead) Pb. Company’s manufactured products are compliant with the limits set by RoHS Directives (EU) 2015/863. Currently, the product portfolio is around 87% zinc carbon batteries and 5% alkaline batteries, 5% rechargeable batteries, and 3% Lithium coin batteries.

About Panasonic Energy India Company:

Panasonic Energy India Co. Ltd., established in the year 1972 as Lakhanpal National Limited, is one of India's largest manufacturer & supplier of dry cell batteries and lighting products. Headquartered in Vadodara (Gujarat), the Company is a part of global Panasonic Holdings Corporation, world's leading manufacturer of audio-visual



equipments, home appliances, electronic components, automotive electronics and environmental systems. To learn more, please visit - <https://www.panasonicenergyindia.in/>

About the Panasonic Group

Founded in 1918, and today a global leader in developing innovative technologies and solutions for wide-ranging applications in the consumer electronics, housing, automotive, industry, communications, and energy sectors worldwide, the Panasonic Group switched to an operating company system on April 1, 2022 with Panasonic Holdings Corporation serving as a holding company and eight companies positioned under its umbrella. The Group reported consolidated net sales of 8,496.4 billion yen for the year ended March 31, 2024. To learn more about the Panasonic Group, please visit: <https://holdings.panasonic/global/>

For more information, please contact:

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