

To,
The Listing Manager,
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001

Date: 09-02-2024

Sub: Outcome of board meeting held on February 09, 2024.
Ref: ISIN - INE648E01010, Scrip Code - 517397 (PAN ELECTRONICS INDIA LTD)

Pursuant to Regulation 33 read with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that the Board of Directors of the Company in its meeting held today i.e. Friday, February 09, 2024 has, inter alia, approved the following:

1. Took note of the resignation of Mr. Arun Kumar Sahu as Chief Financial Officer of the Company.
2. Appointment of Mr. Rajesh Manoharlal Talreja as the Chief Financial Officer and Key Managerial Personnel (KMP) of the Company, with effect from February 09, 2024 as recommended by the Nomination and Remuneration Committee and based on the approval of the Audit Committee of the Company.
3. Unaudited financial results for the quarter ended December 31, 2023;
4. Limited review audit report on the financial results of the company for the quarter ended December 31, 2023.

Kindly take the above information on records. The Board Meeting commenced at 02.30 p.m and ended at 03.00 p.m.

Yours Faithfully,
For PAN Electronics (India) Limited



GULLU GELLARAM TALREJA
Managing Director
DIN: 01740145





REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

TO THE BOARD OF DIRECTORS OF PAN ELECTRONICS (INDIA) LIMITED

We have reviewed the accompanying Unaudited balance sheet of Pan Electronics (India) Limited (the "company"), having its Registered office at 16B, 1st Phase, Peenya Industrial Area, Peenya, Bengaluru Pin Code: 560058, as of December 31, 2023 and the related statements of profit & loss and cash flows for the three month period then ended (the statement"), and a summary of significant accounting policies and other explanatory notes, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular no. CIR/CFD/FAC/62/2016 dated July 05, 2016.

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". 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.

Based on our review conducted as stated 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

for Rao and Emmar,
Chartered Accountants
Firm Registration No. 003084S

S B Subhash
Partner

Membership No. 212948

UDIN: 24212948BKAQK08462

Place: Bengaluru

Date: 09-02-2024



(Rs in Lakhs)

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 31st DECEMBER, 2023

| Particulars | Note No. | Quarter ended | | | Year to Date | | Year ended |
|---|----------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|------------------------|
| | | 31-Dec-23 (Unaudited) | 30-Sep-23 (Unaudited) | 31-Dec-22 (Unaudited) | 31-Dec-23 (Unaudited) | 31-Dec-22 (Unaudited) | 31-Mar-23 (Audited) |
| 1. Income from operations | | | | | | | |
| a. Revenue from Operations | 17 | 54.55 | 57.19 | 27.28 | 171.96 | 116.52 | 189.5 |
| b. Other income | 18 | 0.02 | - | -0.57 | 1.48 | 3.69 | 0.35 |
| Total Revenue | | 54.57 | 57.19 | 26.71 | 173.45 | 120.21 | 189.85 |
| 2. Expenses | | | | | | | |
| a. Cost of materials consumed | 19 | 29.12 | 37.11 | 25.49 | 114.76 | 95.45 | 147.28 |
| b. Changes in inventory of work-in-progress & Finished Goods | 20 | 5.60 | 0.21 | 0.59 | 1.73 | (47.40) | (13.75) |
| c. Employee benefits expense | 21 | 30.85 | 29.63 | 31.62 | 101.10 | 99.91 | 149.38 |
| d. Finance costs | 22 | 3.51 | 17.72 | 16.33 | 40.36 | 47.35 | 67.9 |
| e. Depreciation and amortisation expense | 23 | 17.00 | 17.00 | 26.80 | 60.72 | 78.85 | 105.32 |
| g. Other expenses | 25 | 16.05 | 20.41 | 47.56 | 68.72 | 138.15 | 194.12 |
| Total Expenses | | 102.11 | 122.08 | 148.39 | 387.39 | 412.31 | 650.25 |
| 3. Profit/(Loss) before exceptional & extraordinary items & tax | | (47.54) | (64.89) | (121.68) | (213.95) | (292.10) | (460.40) |
| 4. Exceptional items | | - | - | - | - | - | - |
| 5. Profit/(Loss) before extraordinary items & tax | | (47.54) | (64.89) | (121.68) | (213.95) | (292.10) | (460.40) |
| 6. Extraordinary items | | - | - | - | - | - | - |
| 7. Profit/(Loss) before tax | | (47.54) | (64.89) | (121.68) | (213.95) | (292.10) | (460.40) |
| 8. Tax expense | | | | | | | |
| Current tax | | - | - | - | - | - | - |
| Deferred tax | | - | - | - | - | - | - |
| 9. Net Profit/(Loss) after tax | | (47.54) | (64.89) | (121.68) | (213.95) | (292.10) | (460.40) |
| 10. Other Comprehensive Income, Net of income tax | | | | | | | |
| A. Items that will not be reclassified to Profit & Loss | | - | - | - | - | - | 5.86 |
| B. Items that will be reclassified to Profit & Loss | | - | - | - | - | - | - |
| 11. Total Other Comprehensive Income for the period, Net of Income Tax | | - | - | - | - | - | 5.86 |
| 12. Total Comprehensive Income for the period | | (47.54) | (64.89) | (121.68) | (213.95) | (292.10) | (454.54) |
| 13. Paid-up equity share capital (Face value ₹ 10/-) | | 400 | 400 | 400 | 400 | 400 | 400 |
| 14. Reserves excluding revaluation reserves as per the balance sheet of previous accounting year | | - | - | - | - | - | - |
| 15. Earnings per share (EPS) | | | | | | | |
| Basic | | (0.12) | (0.16) | (0.30) | (0.53) | (0.73) | (1.14) |
| Diluted | | (0.12) | (0.16) | (0.30) | (0.53) | (0.73) | (1.14) |

1. The above results for the quarter and year to date as on 31st December, 2023 have been reviewed by the audit committee and approved by the Board of Directors at their meeting held on 09th February, 2024.

2. The company does not have more than one reportable business segment in line with the Indian Accounting Standard 108 - "Operating Segments" issued by Institute of Chartered Accountants of India and hence segmental reporting is not required to be given.

3. The statement has been prepared in accordance with Companies (Indian Accounting Standards) Rules 2015 (Ind AS) prescribed under Section 133 of Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standard) Amendment Rules, 2016.

4. Previous year figures have been regrouped as necessary.

For PAN Electronics (India) Limited



GULLU GELLARAM TALREJA
Managing Director
DIN: 01740145

Place: Bengaluru
Date: 09-02-2024