

To

7 November 2023

Department of Corporate Services  
The BSE Limited  
P.J, Towers, 25<sup>th</sup> Floor  
Dalal Street, Mumbai-400001

Dear Sir,

**Ref: Scrip Code: 508941 ISIN: INE013E01017**

**Sub: Outcome of the Board Meeting held at the Registered office of the Company on 7 November, 2023 and Intimation under Regulation 30 of the SEBI (LODR) Regulations, 2015 and including amendments thereof.**

We wish to inform you that at the Meeting of the Board of Directors of the Company held On 7<sup>th</sup> November, 2023 at the Registered office of the Company, the following businesses were transacted inter alia

The Board has Considered and approved the Standalone unaudited financial results of the Company along with Limited Review Report and Cash flow statement and Assets and Liabilities for the period ended 30<sup>th</sup> September, 2023 as per the regulation 33 of SEBI (LODR) Regulations, 2015.

The financial results would be published in the format of Newspaper publication version in one English and one vernacular newspaper.

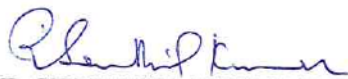
The Meeting started at 11.00 a.m. and concluded at 03.00 p.m.

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

We request you to kindly take the above information on record.

Thanking You,

**For Panasonic Carbon India Co Limited**



**R SENTHIL KUMAR**

**Managing Director**

**DIN : 02170079**

**PANASONIC CARBON INDIA CO. LTD**

CIN: L29142TN1982PLC009560

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.in

**Statement of Unaudited Financial Results for the quarter and half year ended 30 September 2023**

(INR in Thousands except EPS)

| Particulars  | Quarter ended     |                   |                   | Half year ended   |                   | Year ended        |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
|  | 30.09.2023        | 30.06.2023        | 30.09.2022        | 30.09.2023        | 30.09.2022        | 31.03.2023        |
|  | (Unaudited)       |                   |                   |                   |                   | (Audited)         |
| <b>1. Income</b>   |                   |                   |                   |                   |                   |                   |
| (a) Revenue from operations  | 131,984.65        | 126,048.32        | 143,219.29        | 258,032.97        | 286,219.28        | 501,197.58        |
| (b) Other income   | 25,730.89         | 25,233.02         | 17,721.18         | 50,963.91         | 35,928.18         | 74,436.76         |
| <b>Total Income</b>  | <b>157,715.54</b> | <b>151,281.34</b> | <b>160,940.47</b> | <b>308,996.88</b> | <b>322,147.46</b> | <b>575,634.34</b> |
| <b>2. Expenses :</b>   |                   |                   |                   |                   |                   |                   |
| (a) Cost of materials consumed   | 39,012.69         | 40,138.11         | 55,451.31         | 79,150.80         | 111,879.59        | 188,221.28        |
| (b) Changes in inventories of finished goods,<br>work-in- progress and stock-in-trade              | 3,455.19          | (67.92)           | 912.54            | 3,387.27          | 812.54            | 1,686.10          |
| (c) Employee benefits expense  | 23,570.21         | 22,604.21         | 21,748.91         | 46,174.42         | 44,426.84         | 88,169.81         |
| (d) Depreciation   | 1,826.00          | 1,658.00          | 2,024.50          | 3,484.00          | 4,064.50          | 7,737.58          |
| (e) Other expenses   | 29,333.64         | 25,343.43         | 31,030.73         | 54,677.07         | 63,948.40         | 114,839.68        |
| <b>Total expenses</b>  | <b>97,197.73</b>  | <b>89,675.83</b>  | <b>111,167.99</b> | <b>186,873.56</b> | <b>225,131.87</b> | <b>400,654.45</b> |
| <b>3. Profit before tax (1 - 2)</b>  | <b>60,517.81</b>  | <b>61,605.51</b>  | <b>49,772.48</b>  | <b>122,123.32</b> | <b>97,015.59</b>  | <b>174,979.89</b> |
| <b>4. Tax expense</b>  |                   |                   |                   |                   |                   |                   |
| a. Current tax expense   | 15,985.00         | 15,615.00         | 13,000.00         | 31,600.00         | 25,600.00         | 46,300.00         |
| d. Deferred tax  | (684.15)          | (61.90)           | (299.42)          | (746.05)          | (600.83)          | 409.24            |
| <b>Total tax expense</b>   | <b>15,300.85</b>  | <b>15,553.10</b>  | <b>12,700.58</b>  | <b>30,853.95</b>  | <b>24,999.17</b>  | <b>46,709.24</b>  |
| <b>5. Profit after tax (3 - 4)</b>   | <b>45,216.96</b>  | <b>46,052.41</b>  | <b>37,071.90</b>  | <b>91,269.37</b>  | <b>72,016.42</b>  | <b>128,270.65</b> |
| <b>6. Other Comprehensive Income</b>   |                   |                   |                   |                   |                   |                   |
| Items that will not be reclassified subsequently to profit or loss                                 |                   |                   |                   |                   |                   |                   |
| Remeasurement of defined benefit liability/ (asset)  | (37.89)           | 5.56              | (509.53)          | (32.33)           | (887.47)          | 19.76             |
| Income tax relating to items that will not be reclassified to profit and loss                      | 9.54              | (1.40)            | 128.23            | 8.14              | 223.36            | (4.97)            |
| <b>Net other comprehensive income not to be reclassified to profit or loss in subsequent years</b> | <b>(28.35)</b>    | <b>4.16</b>       | <b>(381.30)</b>   | <b>(24.19)</b>    | <b>(664.11)</b>   | <b>14.79</b>      |
| <b>7. Total comprehensive income (5+6)</b>   | <b>45,188.62</b>  | <b>46,056.57</b>  | <b>36,690.60</b>  | <b>91,245.18</b>  | <b>71,352.31</b>  | <b>128,285.44</b> |
| 8. Paid-up equity share capital<br>(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)   |                   |                   |                   |                   |                   | 1,392,524.46      |
| 10. Earnings per share (of Rs.10 each)   | Not annualized    | Not annualized    | Not annualized    | Not annualized    | Not annualized    | Annualized        |
| Basic and diluted  | 9.42              | 9.59              | 7.72              | 19.01             | 15.00             | 26.72             |

See accompanying notes to the financial results



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**Notes to the unaudited financial results for the quarter and half year ended 30 September 2023:**

**1. Statement of assets and liabilities**

**(INR in Thousands)**

| Particulars  | As at               | As at               |
|--|---------------------|---------------------|
|  | 30.09.2023          | 31.03.2023          |
|  | (Unaudited)         | (Audited)           |
| <b>Assets</b>  |                     |                     |
| <b>1. Non-current assets</b>   |                     |                     |
| (a) Property, plant and equipment  | 51,504.30           | 47,609.61           |
| (b) Capital work-in-progress   | -                   | 5,550.00            |
| (c) Financial assets   |                     |                     |
| (i) Other financial assets   | 113,474.29          | 470,321.57          |
| <b>Total non current assets</b>  | <b>164,978.59</b>   | <b>523,481.18</b>   |
| <b>2. Current assets</b>   |                     |                     |
| (a) Inventories  | 19,959.58           | 26,419.03           |
| (b) Financial assets   |                     |                     |
| (i) Trade and other receivables  | 43,979.33           | 28,467.50           |
| (ii) Cash and cash equivalents   | 16,301.79           | 10,788.40           |
| (iii) Bank balances other than cash and cash equivalents                     | 3,597.69            | 3,661.91            |
| (iv) Loans   | 82.17               | 122.97              |
| (v) Other financial assets   | 1,266,706.26        | 890,761.53          |
| (c) Other current assets   | 21,637.24           | 6,845.68            |
| <b>Total current assets</b>  | <b>1,372,264.06</b> | <b>967,067.02</b>   |
| <b>Total assets (1+2)</b>  | <b>1,537,242.65</b> | <b>1,490,548.20</b> |
| <b>Equity and liabilities</b>  |                     |                     |
| <b>1. Equity</b>   |                     |                     |
| (a) Equity share capital   | 48,000.00           | 48,000.00           |
| (b) Other equity   | 1,426,170.17        | 1,392,524.46        |
| <b>Total equity</b>  | <b>1,474,170.17</b> | <b>1,440,524.46</b> |
| <b>Liabilities</b>   |                     |                     |
| <b>2. Non-current liabilities</b>  |                     |                     |
| (a) Deferred tax liabilities (net)   | 5,445.39            | 6,199.74            |
| <b>Total non-current liabilities</b>   | <b>5,445.39</b>     | <b>6,199.74</b>     |
| <b>3. Current liabilities</b>  |                     |                     |
| (a) Financial liabilities  |                     |                     |
| (i) Trade payables   |                     |                     |
| - total outstanding dues of micro and small enterprises                      | 1,645.68            | 245.44              |
| - total outstanding dues of creditors other than micro and small enterprises | 27,276.55           | 21,019.97           |
| (ii) Other financial liabilities   | 3,597.56            | 4,657.60            |
| (b) Other current liabilities  | 20,445.42           | 15,289.55           |
| (c) Provisions   | 1,382.80            | 2,514.18            |
| (d) Current tax liabilities (net)  | 3,279.07            | 97.26               |
| <b>Total current liabilities</b>   | <b>57,627.08</b>    | <b>43,824.00</b>    |
| <b>Total equity and liabilities (1+2+3)</b>                                  | <b>1,537,242.65</b> | <b>1,490,548.20</b> |



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Notes to the unaudited financial results for the quarter and half year ended 30 September 2023 (Continued):

**2. Statement of cash flows**

(INR in Thousands)

| Particulars   | Half year ended     | Half year ended    | Year ended         |
|---|---------------------|--------------------|--------------------|
|   | 30.09.2023          | 30.09.2022         | 31.03.2023         |
|   | (Unaudited)         | (Unaudited)        | (Audited)          |
| <b>Cash flow from operating activities</b>  |                     |                    |                    |
| Profit before tax for the period/year   | 122,123.32          | 97,015.59          | 174,979.89         |
| Adjustments for:  |                     |                    |                    |
| Depreciation and amortization   | 3,484.00            | 4,064.50           | 7,737.58           |
| Interest income   | (48,639.36)         | (32,045.55)        | (68,367.35)        |
| Unrealised foreign exchange difference  | 380.40              | 13.61              | (39.17)            |
| <b>Operating cash flow before working capital changes</b>                               | <b>77,348.36</b>    | <b>69,048.15</b>   | <b>114,310.95</b>  |
| Working capital adjustments:  |                     |                    |                    |
| Decrease / (increase) in inventories  | 6,459.45            | (529.31)           | 1,176.27           |
| (Increase) / decrease in trade receivables, loans and other assets                      | (406,588.50)        | (16,254.97)        | 32,381.44          |
| Increase / (decrease) in trade payables, and other financial liabilities and provisions | 10,588.78           | (5,428.28)         | (4,821.22)         |
| <b>Cash (used in) / generated from operating activities</b>                             | <b>(312,191.91)</b> | <b>46,835.59</b>   | <b>143,047.44</b>  |
| Income tax paid (net)   | (28,418.17)         | (20,266.21)        | (48,292.60)        |
| <b>Net cash (used in) / from operating activities (A)</b>                               | <b>(340,610.08)</b> | <b>26,569.38</b>   | <b>94,754.84</b>   |
| <b>Cash flow from investing activities</b>  |                     |                    |                    |
| Interest received   | 32,971.07           | 27,075.25          | 65,009.65          |
| Acquisition of property, plant and equipment, and capital work in progress              | (1,828.10)          | (100.95)           | (5,650.58)         |
| Investment in fixed deposits  | 372,579.78          | 9,440.37           | (105,000.01)       |
| <b>Net cash flow from / (used in) investing activities (B)</b>                          | <b>403,722.75</b>   | <b>36,414.67</b>   | <b>(45,640.94)</b> |
| <b>Cash flow from financing activities</b>  |                     |                    |                    |
| Dividends paid (and related dividend distribution tax)                                  | (57,599.28)         | (57,599.28)        | (57,465.63)        |
| <b>Net cash flow used in financing activities (C)</b>                                   | <b>(57,599.28)</b>  | <b>(57,599.28)</b> | <b>(57,465.63)</b> |
| <b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>                   | <b>5,513.39</b>     | <b>5,384.77</b>    | <b>(8,351.73)</b>  |
| Cash and cash equivalents at the beginning of the period/ year                          | 10,788.40           | 19,140.13          | 19,140.13          |
| <b>Cash and cash equivalents at the end of the period/ year</b>                         | <b>16,301.79</b>    | <b>24,524.90</b>   | <b>10,788.40</b>   |

**PANASONIC CARBON INDIA CO. LIMITED**

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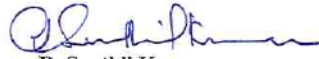
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**Notes to the unaudited financial results for the quarter ended 30 September 2023:**

3. The unaudited financial results for the quarter ended 30 September 2023 have been reviewed by the Audit Committee at its meeting held on 07 November 2023 and approved by Board of Directors of the Company at their meeting held on 07 November 2023. The above results have been subjected to limited review by the statutory auditors of the Company. The report of the statutory auditor is unqualified.
4. 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 05 July 2016.
5. 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.
6. Prior period/ year figures have been regrouped/ reclassified wherever necessary to correspond with the current period/ year's classification.
7. The results are available on the Bombay Stock Exchange website ([www.bseindia.com](http://www.bseindia.com)) and on the Company's website ([www.panasoniccarbon.in](http://www.panasoniccarbon.in)).

**For Panasonic Carbon India Co. Limited**



**R. Senthil Kumar**  
**Managing Director**  
**DIN: 02170079**

Place: Chennai

Date: 07 November 2023



**B S R & Co. LLP**  
Chartered Accountants

KRM Tower, 1st and 2nd Floors  
No. 1, Harrington Road, Chetpet  
Chennai – 600 031, India  
Telephone: +91 44 4608 3100  
Fax: +91 44 4608 3199

**Limited Review Report on unaudited financial results of Panasonic Carbon India Co. Limited for the quarter ended 30 September 2023 and year to date results for the period from 01 April 2023 to 30 September 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 Carbon India Co. Limited**

1. We have reviewed the accompanying Statement of unaudited financial results of Panasonic Carbon India Co. Limited (hereinafter referred to as "the Company") for the quarter ended 30 September 2023 and year to date results for the period from 01 April 2023 to 30 September 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. 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 & Co. LLP

Chartered Accountants

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

*Harsh Vardhan Lakhotia*

**Harsh Vardhan Lakhotia**

Partner

Membership No.: 222432

UDIN:23222432BGYLCD7891

Chennai

07 November 2023

Registered Office

B S R & Co. Partnership firm with Registration No. B-61(223) converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AA-B-61(23)) with effect from October 14, 2013

14th Floor, Central Building and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063

Page 1 of 1