

## Panasonic Energy India Co. Ltd.

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G.I.D.C., Makarpura, P.B.No. : 719, Vadodara-390 010, Gujarat- India.

Phone: (0265) 2642661-62, 2638887, 2638888

Fax: (0265) 2638890, 2638892

ISO 9001: 2015 & ISO 14001: 2015 Certified Company

October 29, 2021

To,  
Department of Corporate Services  
The BSE Limited  
Phiroze Jeejeebhoy Towers  
Fort, Mumbai – 400 001

**Scrip Code: 504093**

**Sub: Unaudited Financial Results for the Quarter ended on September 30, 2021**

Dear Sir,

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith:

- 1) Unaudited Financial Results for the quarter ended on September 30, 2021.
- 2) Limited Review Report on Financial Results of the Company for the quarter ended on September 30, 2021.

The meeting of Board of Directors commenced at 11:30 a.m. and concluded at 12:25 p.m.

Thanking You,

For Panasonic Energy India Co. Ltd.

  
Susheela Maheshwari  
Company Secretary



Encl: As above

**PANASONIC ENERGY INDIA CO. LTD.**

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**Panasonic**

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2021**

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		September 30, 2021	June 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020	March 31, 2021
		Unaudited			Unaudited		Audited
<b>I</b>	<b>Income</b>						
(a)	Revenue from operations	6,617.03	4,851.82	6,945.31	11,468.85	10,328.56	23,235.49
(b)	Other income	81.36	89.25	100.61	170.61	188.36	387.88
	<b>Total Income</b>	<b>6,698.39</b>	<b>4,941.07</b>	<b>7,045.92</b>	<b>11,639.46</b>	<b>10,516.92</b>	<b>23,623.37</b>
<b>II</b>	<b>Expenses</b>						
(a)	Cost of materials consumed	3,104.31	2,726.19	3,506.75	5,830.50	4,149.66	10,618.15
(b)	Purchases of stock-in-trade	703.05	246.93	362.91	949.98	574.79	1,734.76
(c)	Changes in inventories of finished goods, stock in trade and work in progress	(50.49)	(485.46)	(122.67)	(535.95)	1,224.79	773.34
(d)	Other manufacturing expenses	173.89	160.76	170.55	334.65	220.91	671.91
(e)	Employee benefits expense	1,217.74	1,110.76	1,141.92	2,328.50	2,194.64	4,548.72
(f)	Finance costs	3.56	1.72	2.45	5.28	17.91	39.79
(g)	Depreciation and amortisation expense	78.31	77.90	74.17	156.21	146.02	285.38
(h)	Other expenses	848.13	707.37	805.32	1,555.50	1,306.31	3,552.74
	<b>Total Expenses</b>	<b>6,078.50</b>	<b>4,546.17</b>	<b>5,941.40</b>	<b>10,624.67</b>	<b>9,835.03</b>	<b>22,224.79</b>
<b>III</b>	<b>Profit before tax (I-II)</b>	<b>619.89</b>	<b>394.90</b>	<b>1,104.52</b>	<b>1,014.79</b>	<b>681.89</b>	<b>1,398.58</b>
<b>IV</b>	<b>Tax expenses</b>						
(a)	Current tax	150.08	109.34	379.45	259.42	197.06	368.42
(b)	Deferred tax	12.99	(7.08)	(82.99)	5.92	(5.09)	(2.28)
	<b>Total tax expenses</b>	<b>163.07</b>	<b>102.26</b>	<b>296.46</b>	<b>265.34</b>	<b>191.97</b>	<b>366.14</b>
<b>V</b>	<b>Profit after tax (III-IV)</b>	<b>456.82</b>	<b>292.65</b>	<b>808.06</b>	<b>749.45</b>	<b>489.92</b>	<b>1,032.44</b>
<b>VI</b>	<b>Other Comprehensive Income (OCI)</b>						
	<b>Items that will not be reclassified to profit or loss</b>						
(a)	Re-measurement of the defined benefit plan	(9.39)	(9.39)	(15.60)	(18.78)	(65.24)	(35.44)
(b)	Tax impact on Re-measurement of the defined benefit plan	2.36	2.36	3.93	4.73	16.42	8.92
	<b>Total Other Comprehensive Income (net of tax)</b>	<b>(7.03)</b>	<b>(7.03)</b>	<b>(11.67)</b>	<b>(14.05)</b>	<b>(48.82)</b>	<b>(26.52)</b>
<b>VII</b>	<b>Total Comprehensive Income for the period (V+VI)</b>	<b>449.79</b>	<b>285.61</b>	<b>796.39</b>	<b>735.40</b>	<b>441.10</b>	<b>1,005.92</b>
<b>VIII</b>	<b>Paid up equity share capital (Face value ₹ 10/- each)</b>	<b>750.00</b>	<b>750.00</b>	<b>750.00</b>	<b>750.00</b>	<b>750.00</b>	<b>750.00</b>
<b>IX</b>	<b>Other equity</b>	-	-	-	-	-	<b>9,864.10</b>
<b>X</b>	<b>Earning per share on profit after tax (not annualized) (Face value ₹ 10/- each)</b>						
	Basic and Diluted	6.09	3.90	10.77	9.99	6.53	13.77

**Notes:**

- 1) The above financial results for the quarter and six months ended 30 September 2021 were reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on 29 October 2021.
- 2) The Statutory Auditors have performed a "Limited Review" of the above financial results for the quarter and six months ended 30 September 2021.
- 3) As per Indian Accounting Standard (Ind AS) 108 'Segment Reporting', the business of the company mainly comprises sale of "Dry Batteries" which has been identified as a single reportable segment.
- 4) The full impact of COVID19 still remains uncertain and could be different from our estimates when we prepared these financial results. The Company will continue to closely monitor any material changes to future economic conditions.

For Panasonic Energy India Company Limited

  
Tadasuke Hosoya  
Chairman & Managing Director

Place : Vadodara  
Date : 29 October 2021



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**STATEMENT OF UNAUDITED ASSETS AND LIABILITIES AS AT 30 SEPTEMBER 2021**

(₹ in Lakhs)

Particulars	As at 30 September 2021 (Unaudited)	As at 31 March 2021 (Audited)
<b>ASSETS</b>		
<b>I. Non-current assets</b>		
(a) Property, plant and equipment	1,957.82	2,083.44
(b) Capital work-in-progress	136.29	9.62
(c) Right-of-use assets	172.68	214.02
(d) Intangible assets	49.21	56.13
(e) Financial assets		
(i) Other	46.31	47.01
(f) Non-current tax assets	717.11	716.99
(g) Other non-current assets (net)	13.29	13.03
<b>Total Non-current assets</b>	<b>3,092.71</b>	<b>3,140.24</b>
<b>II. Current assets</b>		
(a) Inventories	3,419.72	2,723.23
(b) Financial assets		
(i) Trade receivables	550.73	555.86
(ii) Cash and cash equivalents	650.82	967.87
(iii) Bank balances other than (ii) above	6,058.77	5,469.85
(iv) Loans	34.69	46.64
(v) Others	88.59	446.30
(c) Other current assets	536.07	595.26
<b>Total Current assets</b>	<b>11,339.39</b>	<b>10,805.01</b>
<b>TOTAL ASSETS</b>	<b>14,432.10</b>	<b>13,945.25</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Share capital	750.00	750.00
(b) Other equity	9,999.49	9,864.10
<b>Total equity</b>	<b>10,749.49</b>	<b>10,614.10</b>
<b>LIABILITIES</b>		
<b>I. Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings		
(ia) Lease liabilities	110.31	146.93
(b) Deferred tax liabilities (net)	6.41	5.22
<b>Total Non-current liabilities</b>	<b>116.72</b>	<b>152.15</b>
<b>II. Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings		
(ia) Lease liabilities	75.94	81.05
(ii) Trade payables		
(A) total outstanding dues of micro enterprises and small enterprises; and	196.16	211.85
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	469.76	829.25
(iii) Other financial liabilities	1,507.85	1,291.41
(b) Other current liabilities	562.66	289.89
(c) Short-term provisions	620.92	475.55
(d) Current tax liabilities (net)	132.60	-
<b>Total Current liabilities</b>	<b>3,565.89</b>	<b>3,179.00</b>
<b>Total Liabilities</b>	<b>3,682.61</b>	<b>3,331.15</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>14,432.10</b>	<b>13,945.25</b>



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**STATEMENT OF UNAUDITED CASH FLOWS FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2021**

(₹ in Lakhs)

Particulars	Six Months Ended 30 September 2021 (Unaudited)	Six Months Ended 30 September 2020 (Unaudited)
<b>Cash flow from operating activities</b>		
Profit before tax	1,014.79	681.89
<u>Adjustments for:</u>		
Depreciation and amortisation expense	156.21	146.02
Finance costs	5.28	17.91
Loss/(Gain) on sale of assets (net)	(18.49)	(4.05)
Interest income	(135.42)	(153.11)
Unrealised foreign exchange gain (net)	(1.90)	(0.04)
Operating profit before working capital changes	1,020.47	688.62
<b>Working capital adjustments:</b>		
Decrease/ (Increase) in loans and advances	1.44	23.93
Decrease/ (Increase) in non-current assets	(1.56)	(2.31)
Decrease / (Increase) in trade receivables	5.13	(48.00)
Decrease/ (Increase) in current assets	428.83	129.39
Decrease/ (Increase) in inventories	(696.49)	1,062.91
Increase/ (Decrease) in provisions	126.59	45.46
Increase/ (Decrease) in trade payables	(375.18)	187.83
Increase/ (Decrease) in other financial liabilities	226.77	157.21
Increase/ (Decrease) in other liabilities	272.77	348.85
Income tax paid	1,008.77	2,593.89
<b>Net Cash Flow from operating activities (A)</b>	<b>881.84</b>	<b>2,456.21</b>
<b>Investing activities</b>		
Purchase of fixed assets including CWIP	(147.87)	(66.08)
Proceeds from Sale of Assets	51.43	10.51
Investments in bank deposits	(588.92)	(1,763.75)
Interest received	134.69	152.25
<b>Net cash flows from investing activities (B)</b>	<b>(550.67)</b>	<b>(1,667.07)</b>
<b>Financing activities:</b>		
Interest paid	1.38	(11.92)
Repayment of Lease Obligation	(45.95)	(45.33)
Dividend paid, including dividend tax	(603.65)	(304.75)
<b>Net Cash (used in) financing activities (C)</b>	<b>(648.22)</b>	<b>(362.00)</b>
<b>Net Increase / (Decrease) In Cash And Cash Equivalents (A+B+C)</b>	<b>(317.05)</b>	<b>427.14</b>
Cash and Cash equivalents at the beginning of the year	967.87	538.84
Cash and Cash equivalents at the end of the year	<b>650.82</b>	<b>965.98</b>

**Notes:**

1) Cash and cash equivalents comprise of:

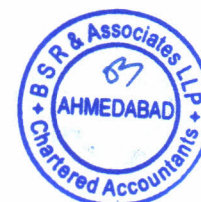
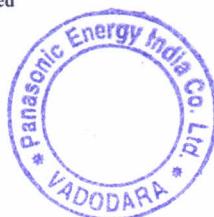
	Six Months Ended 30 September 2021 (Unaudited)	Six Months Ended 30 September 2020 (Unaudited)
Balances with banks:		
In current accounts	449.41	597.73
In deposit accounts	200.03	351.00
Cash on hand	1.17	1.56
Remittances in transit	0.21	15.69
	<b>650.82</b>	<b>965.98</b>

2) The above Statement of Cash Flow has been prepared under the "Indirect Method" as set out in Indian Accounting Standard (Ind AS 7) - Statement of Cash Flows.

For Panasonic Energy India Company Limited



Tadasuke Hosoya  
Chairman & Managing Director



Place : Vadodara  
Date : 29 October 2021

# B S R & Associates LLP

Chartered Accountants

903 Commerce House V,  
Near Vodafone House  
Prahaldnagar, Corporate Road,  
Ahmadabad 380 051  
India

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## Limited review report on unaudited quarterly and year-to-date financial results of Panasonic Energy India Company Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

### To Board of Directors of Panasonic Energy India Company Limited

1. We have reviewed the accompanying Statement of unaudited financial results of Panasonic Energy India Company Limited for the quarter ended 30 September 2021 and year to date results for the period from 1 April 2021 to 30 September 2021 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, as amended ('Listing Regulations').
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 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 Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R & Associates LLP

Chartered Accountants

Firm's Registration No: 116231W/W-100024



Jeyur Shah

Partner

Membership No: 045754

UDIN: 21045754AAAAFX9166

Place: Vadodara

Date: 29 October 2021