

Panasonic Carbon India Co. Ltd.

CIN : L29142TN1982PLC009560

Regd. Office : Pottipatti Plaza, 3rd Floor,
77 (Old No. 35) Nungambakkam High Road,
Nungambakkam, Chennai - 600 034. India.

Tel : +91 44 28275216, 28275226, 28275015
Fax : +91 44 28263010
www.panasoniccarbon.co.in

26th October, 2017

To
The Secretary,
BSE Ltd,
P. J Towers, Dalal Street,
Mumbai-400001

Dear Sir,

Ref: Scrip Code: 508941 ISIN: INE013E01017

Sub: Outcome of the Board Meeting

The Board of Directors at their meeting held today at the registered office of the Company have inter alia

1. Approved the Unaudited Standalone financial results of the Company for the second quarter and half year ended 30th September, 2017. The above said results was subjected to Limited Review ("LR") by Statutory Auditors of the Company. We enclose herewith the said financial results and the LR Report. These financial results would be published in the format of newspaper publication version in one English and one vernacular newspaper as required under Regulation 47 and the same are also being uploaded on the Company's Website (www.panasoniccarbon.co.in) as required under Regulation 46 of the regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

The Meeting commenced at 11.30 a.m. and ended at 12.45 p.m.


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

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

Thanking You,

Yours Faithfully,

For Panasonic Carbon India Co Limited


P. Maheswari
Company Secretary

Panasonic Carbon India Co. Ltd.

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2017

Statement of Unaudited Financial results for the quarter and half year ended September 30, 2017					
PARTICULARS	Rs. In Lakh				
	QUARTER ENDED			HALF YEAR ENDED	
	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
	(UNAUDITED)				
1. Income					
(a) Revenue from operations	1,211.50	1,215.72	1,393.71	2,427.22	2,860.83
(b) Other income	193.92	136.44	144.78	330.36	293.79
Total Income	1,405.42	1,352.16	1,538.49	2,757.58	3,154.62
2. Expenses :					
(a) Cost of materials consumed	339.52	337.91	352.95	677.43	717.94
(b) Purchases of stock-in-trade					
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	7.04	(20.06)	(11.65)	(13.02)	31.84
(d) Excise duty on sales	-	67.33	57.97	67.33	112.77
(e) Employee benefits expense	213.62	198.39	169.20	412.01	354.46
(f) Finance costs	0.96	0.97	0.20	1.93	0.39
(g) Depreciation	28.48	35.71	11.07	64.19	20.52
(h) Other expenses	308.69	256.16	337.85	564.85	606.57
Total expenses	898.31	876.41	917.59	1,774.72	1,844.49
3. Profit from operations before exceptional items and tax (1 - 2)	507.11	475.75	620.90	982.86	1,310.13
4. Exceptional items (Refer Note 5)	-	-	136.69	-	136.69
5. Profit before tax (3 + 4)	507.11	475.75	757.59	982.86	1,446.82
6. Tax expense					
a. Current tax expense	-	121.89	196.99	327.35	487.96
d. Deferred tax	171.83	47.20	48.85	13.57	(1.09)
Total tax expense	171.83	169.09	245.84	340.92	486.87
7. Profit after tax (5 - 6)	335.28	306.66	511.75	641.94	959.95
8. Other Comprehensive Income (Net of Tax)	5.69	5.69	(5.14)	11.38	(9.94)
9. Total Comprehensive Income (7 + 8)	340.97	312.35	506.61	653.32	950.01
10. Paid-up equity share capital (Face Value of Rs. 10 per share)	480.00	480.00	480.00	480.00	480.00
11. Reserves as per balance sheet of the previous accounting year	-	-	-	-	8,564.11
12. Earnings per share (of Rs 10 each) (not annualised)					
(a) Basic	6.99	6.39	10.66	13.37	20.00
(b) Diluted	6.99	6.39	10.66	13.37	20.00

For PANASONIC CARBON INDIA CO. LTD


R.SENTHIL KUMAR
MANAGING DIRECTOR


Place: Chennai
Date : 26th October 2017

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STATEMENT OF ASSETS AND LIABILITIES	
Particulars	Rs. In lakhs
	As on
	30-Sep-17
	Unaudited)(Rs in lakhs)
A. Assets	
1. Non-current Assets	
(a) Property, Plant and Equipment	959.99
(b) Financial Assets	
(i) Investments	0.46
(ii) Other financial assets	43.27
(c) Other Non-current Assets	35.85
Total Non Current Assets	1,039.57
2. Current Assets	
(a) Inventories	251.19
(b) Financial Assets	
(i) Trade and other receivables	455.02
(ii) Cash and cash equivalents	219.18
(iii) Other bank balances	7,246.48
(iv) Other financial assets	328.77
(c) Other Current Assets	289.95
Total Current Assets	8,790.59
TOTAL ASSETS (1+2)	9,830.16
B. EQUITY AND LIABILITIES	
1. Equity	
(a) Equity Share capital	480.00
(b) Other Equity	8,564.11
Total Equity	9,044.11
Liabilities	
2. Non-current Liabilities	
(a) Deferred Tax Liabilities (net)	113.00
3. Current Liabilities	
(a) Financial Liabilities	
(i) Trade Payables	453.60
(b) Other current liabilities	74.40
(c) Current tax Liabilities (net)	145.05
Total Current Liabilities	673.05
TOTAL EQUITY AND LIABILITIES (1+2+3)	9,830.16
For PANASONIC CARBON INDIA CO. LTD	
	
R SENTHIL KUMAR	
MANAGING DIRECTOR	
Place: Chennai	
Date: 26th October 2017	

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Notes:

1. Beginning April 01, 2017, the Company has for the first-time adopted Indian Accounting Standards ("IND AS") with a transition date of April 01, 2016 and accordingly the above financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder and other accounting principles generally accepted in India. The impact of transaction has been accounted for in opening reserves and the comparative period results have been restated accordingly. The Company has availed the exemption provided by SEBI vide Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 and accordingly has not provided the Financial results for the year ended March 31, 2017, Statement of assets and liabilities as on that date and the reconciliation for equity and net profit or loss between the previous GAAP and Ind AS for the year ended March 31, 2017 in this statement.

2. The Financial results and other Financial information for the quarter and half year ended September 30, 2016 prepared under IND AS have not been subjected to limited review and have been presented based on the information compiled by the Management. The Management has exercised necessary due diligence to ensure that its financial results provide a true and fair view of its affairs in accordance with IND AS.

3. Reconciliation of the Net profit previously reported (Referred to as "Previous GAAP") and Total comprehensive Income/(Loss) between previous Indian GAAP and Ind AS is as under:

Particulars	Quarter ended	Half Year ended
	30-Sep-16	30-Sep-16
Net Profit as per Previous GAAP	506.61	950.01
Add/ (Less):		
Reclassification of actuarial loss to other comprehensive income (OCI)	7.86	15.20
Income tax impact on the above adjustments	(2.72)	(5.26)
Net Profit for the period as per Ind AS (A)	511.75	959.95
Other Comprehensive Income (OCI):		
Reclassification of actuarial loss to other comprehensive income (OCI)	(7.86)	(15.20)
Income tax impact on the above adjustments	2.72	5.26
Subtotal (B)	(5.14)	(9.94)
Total Comprehensive Income as reported under Ind AS (A + B)	506.61	950.01

4. Segment reporting is based on "management approach" as defined in IND AS 108- Operating Segments, the chief operating decision marker evaluates the group's performance as single business namely manufacturing of carbon rods.

5. Exceptional items of Rs. 136.69 lakhs for the period ended September 30, 2016 represents profit on sale of unused lands.

6. The above results were reviewed by the Audit Committee on October 26, 2017 and approved by the Board of Directors at its meeting held on the same date. The results of the Company have undergone Limited review by the Statutory Auditors.

7. Previous period's figures have been regrouped/ reclassified wherever necessary to correspond with the current period's classification/ disclosure.

For PANASONIC CARBON INDIA CO. LTD


R. SENTHIL KUMAR
MANAGING DIRECTOR

Place: Chennai
Date : 26th October 2017

B S R & Co. LLP

Chartered Accountants

KRM Tower, 1st & 2nd Floor,
No 1, Harrington Road, Chetpet,
Chennai - 600 031, India.

Telephone : +91 44 4608 3100
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Limited Review Report to The Board of Directors of Panasonic Carbon India Co. Ltd.

We have reviewed the accompanying statement of unaudited financial results (the "Statement") of Panasonic Carbon India Co. Ltd. ("the Company") for the quarter and six months ended 30 September 2017, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Attention is drawn to the fact that the figures for the corresponding quarter and six months ended 30 September 2016 including the reconciliation of net profit as per previously applicable Generally Accepted Accounting Principles ("GAAP") to total comprehensive income as per Indian Accounting Standards ('Ind AS'), as reported in these financial results have been approved by the Company's Board of Directors but have not been subjected to review.

This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results for the quarter and six months period ended 30 September 2017 prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016 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

ICAI Firm Registration Number: 101248W/W-100022



K Raghuram

Partner

Membership No. 211171

Place: Chennai

Date: October 26, 2017

B S R & Co. (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

Registered Office :
1st Floor, Lodha Excelus
Apollo Mills Compound
N.M. Joshi Marg, Mahalakshmi
Mumbai - 400 011