

## 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: 2008 & ISO 14001: 2004 Certified Company

November 09, 2017

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, 2017**

Dear Sir,

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

- 1) Unaudited Financial Results for the quarter ended on September 30, 2017
- 2) Limited Review Report on Financial Results of the Company for the quarter ended on September 30, 2017.

The meeting of Board of Directors commenced at 11.30 a.m. and concluded at 1.30 p.m.

Thanking You,

For Panasonic Energy India Co. Ltd.

  
Susheela Maheshwari  
Company Secretary



Encl: As above

## STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER 2017

(₹ in Lacs)

	Particular	Current Quarter ended on 30th September, 2017 (Unaudited)	Quarter ended on 30th June, 2017 (Unaudited)	Corresponding Quarter ended on 30th September, 2016 (Unaudited) (Refer Note 7)	Current Half Year ended on 30th September, 2017 (Unaudited)	Corresponding Half Year ended on 30th September, 2016 (Unaudited) (Refer Note 7)
I	Revenue from Operations ( Refer Note 5)	5,457.55	4,343.46	6,883.66	9,801.01	11,812.25
II	Other Income	96.18	98.89	116.23	195.07	208.00
III	<b>TOTAL (I+II)</b>	<b>5,553.73</b>	<b>4,442.35</b>	<b>6,999.89</b>	<b>9,996.08</b>	<b>12,020.25</b>
IV	<b>EXPENDITURE :</b>					
	Cost of Material Consumed	2,168.30	2,277.68	3,079.07	4,445.98	5,511.11
	Purchase of Stock in trade	438.70	335.40	571.04	774.10	963.59
	Changes in Inventories of Finished goods, stock in trade and work in progress	479.81	(185.64)	198.58	294.17	(263.96)
	Excise duty on Sale of goods		509.69	689.00	509.69	1,609.41
	Employee Benefit Expenses	877.01	878.90	850.57	1,755.91	1,598.57
	Finance Costs	1.43	2.20	5.49	3.63	10.94
	Depreciation and amortisation expense	58.34	53.83	54.52	112.17	108.34
	Other Expenses	1,021.88	769.45	964.25	1,791.33	1,874.17
	<b>TOTAL (IV)</b>	<b>5,045.47</b>	<b>4,641.51</b>	<b>6,412.52</b>	<b>9,686.98</b>	<b>11,412.17</b>
V	Profit / (Loss) before tax (III-IV)	508.26	(199.16)	587.37	309.10	608.08
VI	<b>Tax Expenses</b>					
	Current Tax	171.80	-	231.96	171.80	258.64
	Deferred Tax	(38.10)	(21.06)	(25.16)	(59.10)	(32.98)
VII	<b>Profit / (Loss) for the period (V-VI)</b>	<b>374.56</b>	<b>(178.10)</b>	<b>380.57</b>	<b>196.40</b>	<b>382.42</b>
VIII	<b>Other Comprehensive Income</b>					
	(a) Items that will not be reclassified to profit or loss					
	(i) Re-measurement of the defined benefit plans	(18.50)	(45.00)	(5.55)	(63.50)	(11.09)
	-Tax Impact	6.40	15.57	1.92	22.00	3.84
	<b>Total Other Comprehensive Income (net of tax) (i)+(ii)</b>	<b>(12.10)</b>	<b>(29.43)</b>	<b>(3.63)</b>	<b>(41.50)</b>	<b>(7.25)</b>
IX	<b>Total Comprehensive Income for the year (VII+VIII) (Comprising Profit and Other Comprehensive Income for the year)</b>	<b>362.46</b>	<b>(207.53)</b>	<b>376.94</b>	<b>154.90</b>	<b>375.17</b>
X	<b>Earning per share (Basic and Diluted)</b>	<b>4.99</b>	<b>(2.37)</b>	<b>5.07</b>	<b>2.62</b>	<b>5.10</b>



**Panasonic Energy India Co. Ltd.**

Regd. Office: G.I.D.C. Makarpura, Vadodara - 390010

CIN-L31400GJ1972PLC002091

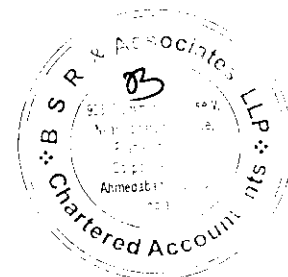
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Web site: www.panasonicenergyindia.in, Email: contact.pecin@in.panasonic.cc

**STATEMENT OF ASSETS AND LIABILITIES**

( ₹ in Laacs )

Particulars	As at 30th September, 2017 (Unaudited)
<b>ASSETS</b>	
<b>(1) Non-Current Assets</b>	
(a) Property, Plant and Equipment	1,705.85
(b) Capital work-in-progress	96.21
(c) Intangible Assets	11.69
(d) Financial Assets	
(i) Other Financial Assets	53.70
(e) Non-current tax assets (net)	707.95
(f) Other non-current assets	2.92
<b>(2) Current Assets</b>	
(a) Inventories	2,968.85
(b) Financial Assets	
(i) Trade receivables	670.26
(ii) Cash and cash equivalents	1,026.87
(iii) Bank Balance other than (ii) above	4,358.58
(iv) Other Financial assets	179.40
(c) Other current assets	1,779.67
<b>Total</b>	<b>13,561.96</b>
<b>EQUITY AND LIABILITIES</b>	
<b>Equity</b>	
(a) Equity Share Capital	750.00
(b) Other Equity	8,813.42
<b>Liabilities</b>	
<b>(1) Non-Current Liabilities</b>	
(a) Financial Liabilities	-
(b) Provisions	146.39
(c) Deferred Tax Liabilities (Net)	122.52
<b>(2) Current Liabilities</b>	
(a) Financial Liabilities	
(i) Trade payables	1,179.83
(ii) Other Financial liabilities	225.74
(b) Provisions	354.23
(c) Current Tax Liabilities (net)	16.06
(d) Other current liabilities	1,893.76
<b>Total</b>	<b>13,561.96</b>



The above financial results for the quarter and six months ended September 30, 2017 were reviewed by the Audit Committee at their meeting held on November 9, 2017 and approved by the Board of Directors at their meeting held on November 9, 2017

- 2 The Statutory Auditors have performed a "Limited Review" of the above financial results for the quarter and six months ended September 30,
- 3 This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable. Beginning April 1, 2017, the Company has for the first time adopted Ind-AS with a transition date of April 1, 2016.
- 4 The business of the Company mainly comprises sale of "Dry Battery Cell " which has been identified as a single reportable segment for the purpose of Indian Accounting Standard (Ind-AS) 108 on 'Segment Reporting'.
- 5 Revenue from Operations from the current quarter is net off Goods and Service Tax whereas for the other period presented it is gross of Excise Duty (Which has been presented Separately under total Expenses). Accordingly the amount are not comparable.
- 6 The reconciliation of Net profit after tax reported in accordance with previous Indian GAAP to total comprehensive income in accordance with Ind-AS is given below:

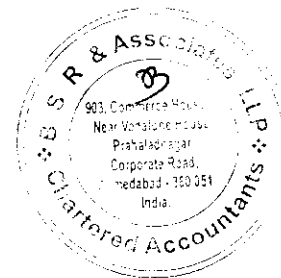
Particulars	(₹ in Laacs )	
	Quarter ended on 30th September, 2016 (Unaudited)	Corresponding Half Year ended on 30th September, 2016 (Unaudited)
<b>Profit after tax under Indian GAAP</b>	376.94	375.17
a) Actuarial Gain/ (Loss) on Employee Defined Benefit plan regrouped under Other Comprehensive Income	(5.55)	(11.09)
b) Deferred tax impact on above Ind AS adjustment	1.92	3.84
<b>Net Profit After Tax under Ind AS</b>	<b>380.57</b>	<b>382.42</b>
<b>Other Comprehensive Income</b>		
a) Actuarial Gain/ (Loss) on Employee Defined Benefit plan regrouped under Other Comprehensive Income	(5.55)	(11.09)
b) Deferred tax impact on above Ind AS adjustment	1.92	3.84
<b>Other Comprehensive Income</b>	<b>(3.63)</b>	<b>(7.25)</b>
<b>Total Comprehensive Income as per Ind AS</b>	<b>376.94</b>	<b>375.17</b>

- 7 The Ind-AS compliant figures for the corresponding quarter and six months ended September 30, 2016 and reconciliation of the net profit for the said period have not been subjected to limited review or audit. However, the Management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of the affairs of the Company.
- 8 Figures of the previous period have been re-grouped /re-arranged wherever necessary.

For Panasonic Energy India Co Ltd

  
Mkiio Motikawa  
Chairman & managing Director

Place : Vadodara  
Date : 09/11/2017



# B S R & Associates LLP

Chartered Accountants

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Near Vodafone House  
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Ahmedabad 380 051  
India

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Fax +91 (79) 4014 4850

## Review Report

### To Board of Directors of Panasonic Energy India Co. Limited

We have reviewed the accompanying statement of unaudited financial results of Panasonic Energy India Co. Limited ('the Company') for the quarter and half year ended 30 September 2017 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. We draw attention to Note 7 to the Statement which inter-alia state that the figures for corresponding quarter and half year ended 30 September 2016, including the reconciliation of net profit under Ind AS of the corresponding quarter and half year ended 30 September 2016 with the net profit under previous GAAP as reported in these unaudited financial results have neither been subjected to review nor subjected to audit by the previous auditors and have been presented as approved by the Company's Board of Directors.

This Statement is the responsibility of the Company's management and has been approved by the Board of Directors in their meeting held on 9 November 2017. 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.

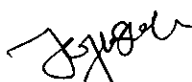
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Accounting Standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listings Obligation and Disclosure Requirement) Regulation, 2015, read with SEBI circular dated 5 July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Corresponding figures for all periods prior the quarter ended 30 September 2017 included in the Statement are based on the previously issued financial results that were reviewed by the predecessor auditors who expressed an unmodified opinion vide their review report dated 10 August 2017 on the quarterly financial results for the period ended 30 June 2017 and review report dated 27 October 2016 on the quarterly and half yearly financial results for the period ended 30 September 2016, furnished to us and relied upon by us for the purpose of our review opinion on the Statement.

For **B S R & Associates LLP**

Chartered Accountants

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



**Jeyur Shah**

Partner

Membership No: 045754

Vadodara

9 November 2017

B S R & Associates (a partnership firm with  
Registration No. BA69226) converted into  
B S R & Associates LLP (a Limited Liability,  
Partnership with LLP Registration No. AAB-8182)  
with effect from October 14, 2013

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Apollo Mills Compound  
N. M. Joshi Marg, Mahalaxmi  
Mumbai - 400 011