

Panasonic Energy India Co. Ltd.

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

February 13, 2018

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 December 31, 2017

Dear Sir,

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

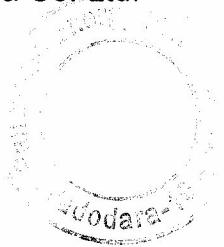
- 1) Unaudited Financial Results for the quarter ended on December 31, 2017
- 2) Limited Review Report on Financial Results of the Company for the quarter ended on December 31, 2017.

The meeting of Board of Directors commenced at 12 noon and concluded at 2.00 p.m.

Thanking You,

For Panasonic Energy India Co. Ltd.


Susheela Maheshwari
Company Secretary



Encl: As above

PANASONIC ENERGY INDIA CO. LIMITED

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

CIN-L31400GJ1972PLC002091

Phone: (0265) 2642661-62, 2638887, 2638888, Fax: [0265] 2638890, 2638892

Web site: www.panasonicenergyindia.in, Email: company.secretary@in.panasonic.com

STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2017

(₹ in Lacs)

| | | Three Months Ended | | | Nine Months Ended | |
|-------------|---|--------------------|-------------------|------------------|-------------------|------------------|
| | | 31 December 2017 | 30 September 2017 | 31 December 2016 | 31 December 2017 | 31 December 2016 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited |
| I | Revenue from operations | 6,019.17 | 5,513.43 | 5,804.67 | 15,964.71 | 17,781.35 |
| II | Other income | 86.77 | 96.18 | 120.74 | 281.84 | 328.74 |
| III | Total Revenue (I + II) | 6,105.94 | 5,609.61 | 5,925.41 | 16,246.55 | 18,110.09 |
| IV | Expenses | | | | | |
| | Cost of materials consumed | 3,105.04 | 2,296.22 | 2,787.04 | 7,678.94 | 8,298.15 |
| | Purchases of stock-in-trade | 271.45 | 438.70 | 503.91 | 1,045.55 | 1,467.50 |
| | Changes in inventories of finished goods, work-in-progress and stock-in-trade | (95.10) | 479.81 | (66.50) | 199.07 | (330.46) |
| | Excise duty on sale of goods | - | - | 863.96 | 509.69 | 2,473.36 |
| | Employee benefits expense | 893.83 | 877.01 | 858.43 | 2,649.74 | 2,457.00 |
| | Depreciation and amortisation expenses | 62.41 | 58.34 | 55.01 | 174.58 | 163.35 |
| | Other expenses | 1,159.90 | 951.27 | 785.42 | 2,971.47 | 2,834.96 |
| | Total Expenses (IV) | 5,397.53 | 5,101.35 | 5,787.27 | 15,229.04 | 17,363.86 |
| V | Profit before tax (III - IV) | 708.41 | 508.26 | 138.15 | 1,017.51 | 746.23 |
| VI | Tax expense | | | | | |
| | Current tax | 216.95 | 171.80 | 40.07 | 388.75 | 298.71 |
| | Deferred tax | 32.88 | (38.10) | 9.42 | (26.22) | (23.56) |
| | Tax adjustment of earlier period | (68.59) | - | - | (68.59) | - |
| VII | Profit for the period (V - VI) | 527.17 | 374.56 | 88.66 | 723.57 | 471.08 |
| VIII | Other Comprehensive Income | | | | | |
| | Items that will not be reclassified to profit or loss | | | | | |
| | Re-measurement of the defined benefit plans | (31.78) | (18.50) | (5.55) | (95.28) | (16.64) |
| | Tax impact on items that will not be reclassified to profit or loss | 10.97 | 6.40 | 1.92 | 32.97 | 5.76 |
| | Total Other Comprehensive Income (net of tax) | (20.81) | (12.10) | (3.63) | (62.31) | (10.88) |
| IX | Total Comprehensive Income for the period (VII+VIII) (comprising profit and other comprehensive income for the period) | 506.36 | 362.46 | 85.03 | 661.26 | 460.20 |
| X | Earning per share (Basic and Diluted) | 7.03 | 4.99 | 1.18 | 9.65 | 6.28 |



Notes:

- 1) The above financial results for the quarter and nine months ended 31 December 2017 were reviewed by the Audit Committee at their meeting held on 13 February 2018 and approved by the Board of Directors at their meeting held on 13 February 2018.
- 2) The Statutory Auditors have performed a "Limited Review" of the above financial results for the quarter and nine months ended 31 December 2017.
- 3) The 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 1 April 2017, the Company has for the first time adopted Ind AS with transition date of 1 April 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 for periods upto 30 June 2017 were presented gross of excise duty (which has been presented separately under 'Other expenses'. Effective 1 July 2017, revenue from operations are presented net of Goods and Service Tax. Accordingly the amounts for corresponding periods are not comparable.
- 6) Reconciliation of net profit after tax reported in accordance with Previous GAAP to total comprehensive income reported in accordance with Ind AS is given below:

(₹ in Lacs)

| Particulars | Quarter ended | Nine months ended |
|--|------------------|-------------------|
| | 31 December 2016 | 31 December 2016 |
| | Unaudited | Unaudited |
| Profit after tax under Previous GAAP | 85.03 | 460.20 |
| Actuarial gain / (loss) on defined benefit plan regrouped under other comprehensive income | (5.55) | (16.64) |
| Tax impact on above Ind AS adjustment | 1.92 | 5.76 |
| Net profit after tax under Ind AS | 88.65 | 471.08 |
| Other Comprehensive Income | | |
| Actuarial gain / (loss) on defined benefit plan regrouped under other comprehensive income | (5.55) | (16.64) |
| Tax impact on above Ind AS adjustment | 1.92 | 5.76 |
| Other Comprehensive Income | (3.63) | (10.88) |
| Total Comprehensive Income as per Ind AS | 85.03 | 460.20 |

- 7) The Statement does not include Ind AS compliant statement of results for the previous year ended 31 March 2017 as the same is not mandatory as per SEBI's Circular dated 5 July 2016.
- 8) Figures of the previous period have been re-grouped / re-arranged wherever necessary.

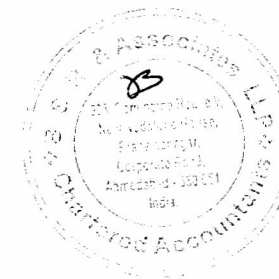
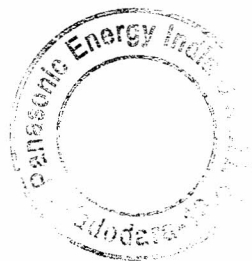
For Panasonic Energy India Co. Limited



Mikio Morikawa
Chairman & Managing Director

Place: Vadodara

Date: 13 February 2018



B S R & Associates LLP

Chartered Accountants

903 Commerce House V,
Near Vodafone House
Pralhadnagar, Corporate Road,
Ahmedabad 380 051
India

Telephone +91 (79) 4014 4800
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 nine months ended 31 December 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.

This Statement is the responsibility of the Company's management and has been approved by the Board of Directors in their meeting held on 13 February 2018. 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.

The unaudited financial results for the quarter and nine months ended 31 December 2016 included in the Statement, are based on the previously issued results of the Company prepared in accordance with the Accounting Standards as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 ("Previous GAAP"). Those unaudited financial results prepared under Previous GAAP were reviewed by the predecessor auditors, whose review report dated 8 February 2017 expressed an unmodified conclusion on those unaudited financial results. Management has adjusted those unaudited financial results for the differences in the accounting principles adopted by the Company on transition to Indian Accounting Standards ('Ind AS') and presented a reconciliation of profit under Ind AS of the corresponding quarter and nine months ended 31 December 2016 with the profit reported under previous GAAP, which have been approved by the Company's Board of Directors and have been subjected to a limited review by us.

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.

For **B S R & Associates LLP**

Chartered Accountants

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



Jeyur Shah

Partner

Membership No: 045754

Vadodara

13 February 2018

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

Registered Office
5th Floor, Lodha Excelus,
Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
Mumbai - 400 011