

Panasonic Carbon India Co. Ltd.

CIN : L29142TN1982PLC009560

Regd. Office : Pottipatti Plaza, 3rd Floor,
77 (Old No. 35) Nungambakkam High Road,
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www.panasoniccarbon.co.in

16th May, 2018

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 of the Company at their meeting held today at the registered office of Our Company, inter alia, has approved the following:

1. Considered and approved the audited financial results (Standalone) for the quarter/ year ended 31st March 2018 which were audited by the Statutory Auditors of the Company. The financial results would be published in the format of Newspaper publication version in one English and one Vernacular Newspaper.
2. Board has recommended Dividend of Rs.10/- (i.e.100%) per share of Rs.10 each for the financial year ended 31st March 2018 subject to the approval of the Shareholders at the ensuing Annual General Meeting of the Company.
3. The date and venue of AGM as well as dates of book closure will be intimated in due course.
4. Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015 , We enclose the following
 - a) Statement of Audited Financial Results for the quarter/year ended 31st March 2018
 - b) Statement of Assets and Liabilities for the year ended 31st March 2018
 - c) Auditor's Report on Audited Financial Results for the quarter/year ended 31st March 2018

The Meeting ended at 2.15 p.m.

This is an intimation under regulation 30(6), 33, 47 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

P. Maheswari
Company Secretary



PANASONIC CARBON INDIA CO. LTD

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Regd. Office : "POTTIPATI PLAZA" III FLOOR, NO.77, NUNGAMBAKKAM HIGH ROAD
NUNGANBAKKAM, CHENNAI 600 034 PH: 044-28275216/26 FAX: 044-28263010

Web: www.panasoniccarbon.co.in

Statement of audited financial results for the three months and year ended March 31, 2018

Particulars	Three months ended			Year ended	
	31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
	(Audited- Refer note 7)	(Unaudited)	(Audited- Refer note 7)	(Audited- Refer note 7)	(Audited)
1. Income					
(a) Revenue from operations	90,871.09	111,295.05	102,066.45	444,888.52	508,403.69
(b) Other income	18,133.65	15,009.24	16,555.48	66,179.23	60,824.43
Total Income	109,004.74	126,304.29	118,621.93	511,067.75	569,228.11
2. Expenses :					
(a) Cost of materials consumed	30,827.38	33,398.16	24,199.52	131,968.99	124,447.40
(b) Changes in inventories of work-in-progress	(3,855.08)	2,170.15	(838.42)	(2,986.51)	3,604.78
(c) Excise duty on sales	-	-	3,491.00	6,733.49	19,755.60
(d) Employee benefits expense	14,073.39	19,142.45	14,752.94	75,885.68	71,170.11
(e) Depreciation	3,432.02	3,419.22	1,805.17	13,270.02	4,964.36
(h) Other expenses	26,832.91	27,414.77	27,818.27	110,925.64	113,716.35
Total expenses	71,310.62	85,544.75	71,228.48	335,797.30	337,658.60
3. Profit from operations before exceptional items and tax (1 - 2)	37,694.12	40,759.53	47,393.45	175,270.44	231,569.51
4. Exceptional items (Refer note 6)	-	-	-	-	13,669.33
5. Profit before tax (3 + 4)	37,694.12	40,759.53	47,393.45	175,270.44	245,238.84
6. Tax expense					
a. Current tax expense	8,455.05	6,365.69	6,623.11	47,555.37	74,079.30
d. Deferred tax	4,346.41	(1,030.03)	10,388.61	4,673.53	10,279.41
Total tax expense	12,801.46	5,335.66	17,011.73	52,228.90	84,358.70
7. Profit after tax (5 - 6)	24,892.66	35,423.87	30,381.72	123,041.54	160,880.14
8. Other Comprehensive Income (Net of tax)	(2,184.20)	-	(2,984.09)	(1,045.42)	(2,984.09)
9. Total Comprehensive Income (7 + 8)	22,708.46	35,423.87	27,397.63	121,996.12	157,896.05
10. Earnings per share (of Rs 10 each)					
Basic and diluted	5.19	7.38	6.33	25.63	33.52
See accompanying notes to the financial results	(not annualised)	(not annualised)	(not annualised)		

for and on behalf of the board of directors of
Panasonic Carbon India Co. Ltd.


R. Senthil Kumar
 Managing Director



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Statement of assets and liabilities

Particulars	Rs. in thousands	
	As at	As at
	31.03.2018 (Audited)	31.03.2017 (Audited)
A. Assets		
1. Non-current assets		
(a) Property, plant and equipment	91,726.96	98,454.10
(b) Capital work-in-progress	1,595.00	-
(c) Financial assets		
(i) Investments	51.50	10.90
(ii) Loans	4,336.62	4,286.62
(iii) Other financial assets	20,000.00	5,000.00
(d) Other tax assets	584.71	-
Total non current assets	118,294.79	107,751.62
2. Current Assets		
(a) Inventories	32,106.87	21,497.73
(b) Financial assets		
(i) Trade receivables	26,586.51	36,601.97
(ii) Cash and cash equivalents	13,110.81	22,256.15
(iii) Other bank balances	826,465.45	752,023.44
(iv) Loans	328.20	336.60
(v) Other financial assets	810.43	17,553.23
(c) Other current assets	10,432.44	7,544.53
Total current assets	909,840.71	857,813.65
Total assets (1+2)	1,028,135.50	965,565.27
B. EQUITY AND LIABILITIES		
1. Equity		
(a) Equity share capital	48,000.00	48,000.00
(b) Other equity	913,034.90	848,810.45
Total equity	961,034.90	896,810.45
Liabilities		
2. Non-current liabilities		
(a) Deferred tax liabilities (net)	14,192.55	9,942.72
(b) Provisions	2,763.93	4,706.13
Total non-current liabilities	16,956.48	14,648.85
3. Current liabilities		
(a) Financial liabilities		
(i) Trade payables	35,170.14	37,831.01
(ii) Other financial liabilities	3,239.86	3,172.94
(b) Other current liabilities	9,613.13	10,473.56
(c) Provisions	2,120.99	1,887.91
(d) Current tax liabilities (net)	-	740.55
Total current liabilities	50,144.12	54,105.97
Total equity and liabilities (1+2+3)	1,028,135.50	965,565.27

for and on behalf of the board of directors of
Panasonic Carbon India Co. Ltd.


R. Senthil Kumar
Managing Director



PANASONIC CARBON INDIA CO. LTD
AUDITED FINANCIAL RESULTS FOR THE THREE MONTHS AND YEAR ENDED MARCH 31, 2018

Notes:

1. The financial results for the three months and year ended March 31, 2018 in respect of Panasonic Carbon India Co. Ltd. ("the Company") have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on May 16, 2018. The above results have been subject to audit by the statutory auditors of the Company. The report of the statutory auditor is unqualified.
2. 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. These financial results have been prepared in accordance with 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 July 05, 2016.
3. The Company has also prepared a reconciliation of the net profit for the corresponding period under the previously applicable Generally Accepted Accounting Principles ("Previous GAAP") with the total comprehensive income as reported in these financial results under Ind AS. There are no adjustments to equity as per previous GAAP and equity reported as per Ind AS. The net profit reconciliation for the three months and year ended March 31, 2017 are presented below:

Particulars	Three months ended	Year ended
	31-Mar-17	31-Mar-17
Net Profit as per Previous GAAP	27,397.63	157,896.05
Add/ (less):		
Reclassification of actuarial loss to other comprehensive income (OCI)	4,563.39	4,563.39
Income tax impact on the above adjustments	(1,579.30)	(1,579.30)
Net Profit for the period as per Ind AS (A)	30,381.72	160,880.14
Other Comprehensive Income (OCI):		
Reclassification of actuarial loss to other comprehensive income (OCI)	(4,563.39)	(4,563.39)
Income tax impact on the above adjustments	1,579.30	1,579.30
Subtotal (B)	(2,984.09)	(2,984.09)
Total Comprehensive Income as reported under Ind AS (A + B)	27,397.63	157,896.05

4. In accordance with the requirements of Ind AS 18, revenues pertaining to the period commencing from July 01, 2017 is net of Goods and Service Tax ("GST"). However, revenues for the three months and year ended March 2017 are inclusive of excise duty. The revenues, net of excise duties for the three months and year ended March 31, 2018 is INR 90,871.09 thousand and INR 438,155.03 thousand respectively, as against INR 98,575.45 thousand and INR 488,648.09 thousand for the corresponding previous period ended March 31, 2017.
5. Segment reporting is based on "management approach" as defined in IND AS 108- Operating Segments, the chief operating decision maker (CODM) evaluates the group's performance as single business namely manufacturing of carbon rods.
6. Exceptional items of Rs. 13,669.33 thousand for the year ended March 31, 2017 represents profit on sale of land.
7. The figures for the three months ended March 31, 2018 and March 31, 2017 are the balancing figures between audited figures in respect of the full financial years and the published year to date figures upto the end of nine months period of the relevant financial year, which are subjected to limited review.
8. Prior period/ year figures have been regrouped wherever required to conform to the classification of the current period/ year.

Place: Chennai
 Date: May 16, 2018

for and on behalf of the board of directors of
 Panasonic Carbon India Co. Ltd.


 R. Senthil Kumar
 Managing Director



B S R & Co. LLP

Chartered Accountants

KRM Tower, 1st & 2nd Floor,
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Chennai - 600 031, India.

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Auditor's Report on financial results of Panasonic Carbon India Co. Ltd. pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of Panasonic Carbon India Co. Ltd.

We have audited the accompanying annual financial results of Panasonic Carbon India Co. Ltd. ('the Company') for the year ended March 31, 2018 ('financial results'), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified ('Listing Regulations'). Attention is drawn to the fact that the figures for the three months period ended March 31, 2018 and the corresponding three months period ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the nine months period of the relevant financial year. Also the figures up to the end of nine months period had only been reviewed and not subjected to audit.

These financial results have been prepared on the basis of the annual financial statements and reviewed financial results up to the end of the nine months period of the relevant financial year, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of the annual financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per 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.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Attention is drawn to the fact that the corresponding figures of the Company for the three months and the year ended 31 March 2017, are based on the previously issued statutory financial statements or financial results prepared in accordance with the Companies (Accounting Standards) Rules, 2006 audited by the predecessor auditor whose reports for the year ended 31 March 2017 dated 10 May, 2017 expressed an unmodified opinion on those financial statements, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have been audited by us. These adjustments reconcile the net profit for the corresponding three months and year ended March 31, 2017 under the previously applicable Generally Accepted Accounting Principles with the total comprehensive income as reported in the financial results under Ind AS.

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations and SEBI circular dated July 05, 2016 in this regard; and
- (ii) give a true and fair view of the net profit, other comprehensive income and other financial information for the year ended March 31, 2018.

for **B S R & Co. LLP**

Chartered Accountants

ICAI Firm Registration Number: 101248W/W-100022



K Raghuram

Partner

Membership No.: 211171

Place: Chennai

Date: May 16, 2018

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

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