

Panasonic Energy India Co. Ltd.

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

CIN-L31400GJ1972PLC002091

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

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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	TOTAL (I+II)	5,553.73	4,442.35	6,999.89	9,996.08	12,020.25
IV	EXPENDITURE :					
	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
	TOTAL (IV)	5,045.47	4,641.51	6,412.52	9,686.98	11,412.17
V	Profit / (Loss) before tax (III-IV)	508.26	(199.16)	587.37	309.10	608.08
VI	Tax Expenses					
	Current Tax	171.80	-	231.96	171.80	258.64
	Deferred Tax	(38.10)	(21.06)	(25.16)	(59.10)	(32.98)
VII	Profit / (Loss) for the period (V-VI)	374.56	(178.10)	380.57	196.40	382.42
VIII	Other Comprehensive Income					
	(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
	Total Other Comprehensive Income (net of tax) (i)+(ii)	(12.10)	(29.43)	(3.63)	(41.50)	(7.25)
IX	Total Comprehensive Income for the year (VII+VIII) (Comprising Profit and Other Comprehensive Income for the year)	362.46	(207.53)	376.94	154.90	375.17
X	Earning per share (Basic and Diluted)	4.99	(2.37)	5.07	2.62	5.10

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STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lacs)

Particulars	As at 30th September, 2017 (Unaudited)
ASSETS	
(1) Non-Current Assets	
(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
(2) Current Assets	
(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
Total	13,561.96
EQUITY AND LIABILITIES	
Equity	
(a) Equity Share Capital	750.00
(b) Other Equity	8,873.42
Liabilities	
(1) Non-Current Liabilities	
(a) Financial Liabilities	-
(b) Provisions	146.39
(c) Deferred Tax Liabilities (Net)	122.52
(2) Current Liabilities	
(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
Total	13,561.96

- 1 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:

(₹ in Lacs)

Particulars	Quarter ended on 30th September, 2016 (Unaudited)	Corresponding Half Year ended on 30th September, 2016 (Unaudited)
Profit after tax under Indian GAAP	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
Net Profit After Tax under Ind AS	380.57	382.42
Other Comprehensive Income		
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
Other Comprehensive Income	(3.63)	(7.25)
Total Comprehensive Income as per Ind AS	376.94	375.17

- 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

Mikio Morikawa
Chairman & managing Director

Place : Vadodara
Date : 09/11/2017