

PANASONIC ENERGY INDIA CO. LTD.

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Panasonic
Batteries & Torches

STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS PERIOD ENDED 31 DECEMBER 2018

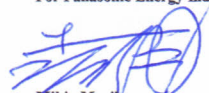
Amounts in INR Lakhs

Sr. No.	Particulars	Three Months Period Ended			Nine Months Period Ended		Year ended
		31 December 2018	30 September 2018	31 December 2017	31 December 2018	31 December 2017	31 March 2018
		Unaudited			Unaudited		Audited
I	Revenue from operations (refer Note 6)	5,259.48	6,043.49	6,019.17	16,129.80	15,964.71	21,083.24
II	Other income	93.07	99.26	86.77	275.59	281.84	383.55
III	Total Income (I+II)	5,352.55	6,142.75	6,105.94	16,405.39	16,246.55	21,466.79
IV	Expenses						
	Cost of material consumed	2,652.41	2,952.78	3,105.04	7,900.08	7,678.94	10,007.26
	Purchase of stock in trade	520.97	751.19	271.45	1,786.47	1,045.55	1,335.94
	Changes in inventories of finished goods, stock in trade and work in progress	(125.96)	77.81	(95.10)	(188.75)	199.07	163.04
	Excise duty on sale of goods	-	-	-	-	509.69	509.69
	Other Manufacturing Expense	151.83	140.99	155.12	420.00	441.77	582.56
	Employee benefit expense	1,002.01	1,023.82	893.83	2,913.13	2,649.74	3,445.74
	Finance costs	1.67	0.07	2.98	2.09	6.61	2.41
	Depreciation and amortisation expense	69.56	69.65	62.41	207.11	174.58	237.31
	Other expenses	959.33	914.43	1,001.80	2,758.73	2,523.09	3,814.97
	Total Expenses (IV)	5,231.82	5,930.74	5,397.53	15,798.86	15,229.04	20,098.92
V	Profit before tax (III-IV)	120.73	212.01	708.41	606.53	1,017.51	1,367.87
VI	Tax expense						
	Current tax	61.50	98.50	216.95	253.70	388.75	518.64
	Deferred tax	(21.77)	(43.84)	32.88	(80.51)	(26.22)	(61.92)
	Tax adjustments for earlier period	(26.86)	-	(68.59)	(26.86)	(68.59)	(68.59)
VII	Profit after tax (V-VI)	107.86	157.35	527.17	460.20	723.57	979.74
VIII	Other Comprehensive Income						
	(a) Items that will not be reclassified to profit or loss						
	Re-measurement of the defined benefit plans	2.79	8.75	(31.78)	0.05	(95.28)	(24.30)
	Tax impact on items that will not be reclassified to profit or loss	(0.78)	(2.59)	10.97	(0.01)	32.97	7.08
	Total Other Comprehensive Income	2.01	6.16	(20.81)	0.04	(62.31)	(17.22)
IX	Total Comprehensive Income for the period (VII+VIII) (comprising Profit and Other Comprehensive Income for the period)	109.87	163.51	506.36	460.24	661.26	962.52
X	Paid-up equity share capital (Face value per share: INR 10)	750.00	750.00	750.00	750.00	750.00	750.00
XI	Other Equity	-	-	-	-	-	9,507.69
XII	Earnings per share on profit after tax (not annualized) (Face value per share: INR 10)						
	Basic and Diluted	1.44	2.10	7.03	4.70	9.65	13.06

Notes:

- The above financial results for the quarter ended 31 December 2018 were reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on 05 February 2019.
- The Statutory Auditors have performed a "Limited Review" of the above financial results for the quarter ended 31 December 2018.
- The Competition Commission of India ('the Commission') completed its inquiries in matters of possible contravention of provisions of the Competition Act, 2002 involving the Company and the Commission has granted full immunity to the Company and did not impose any penalty on the Company.
- Effective 01 April 2018 the Company adopted Ind AS 115 "Revenue from contracts with customers". The adoption of the Standard did not have material impact on financial results of the Company.
- As per Indian Accounting Standard (Ind AS) 108 'Segment Reporting', the business of the Company mainly comprises of "Dry Cell Batteries and Torches" which has been identified as a single reportable segment.
- Revenue for the period upto 30 June 2017 includes excise duty collected from customers. Revenue from 01 July 2017 is exclusive of Goods and Services Tax (GST) which subsumed excise duty.

For Panasonic Energy India Company Limited


Mikio Morikawa
Chairman & Managing Director

Place : Vadodara
Date : 05 February 2019



B S R & Associates LLP

Chartered Accountants

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Limited Review Report on Unaudited Quarterly and Year-to-date Financial Results of Panasonic Energy India Company Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of
Panasonic Energy India Company Limited

We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Panasonic Energy India Company Limited ('the Company') for the quarter ended 31 December 2018 and year-to-date results for the period from 01 April 2018 to 31 December 2018, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations').

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' specified under Section 143(10) of the Companies Act, 2013 ('the Act'). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are 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 prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations 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
05 February 2019