

## 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: 2015 & ISO 14001: 2015 Certified Company

May 29, 2019

To,  
Department of Corporate Services  
The BSE Limited  
Phiroze Jeejeebhoy Towers  
Fort, Mumbai – 400 001

**Scrip Code: 504093**

**Sub: Audited Financial Results for the Financial Year ended on March 31, 2019**

Dear Sir,

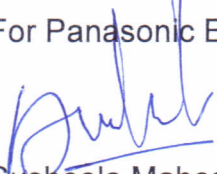
Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith:

- 1) Audited Financial Results for the quarter and year ended on March 31, 2019
- 2) Auditor's Report on Audited Financial Results of the Company for the quarter and year ended on March 31, 2019 alongwith Form A.

The meeting of Board of Directors commenced at 12.00 noon and concluded at 2.10 p.m.

Thanking You,

For Panasonic Energy India Co. Ltd.

  
Susheela Maheshwari  
Company Secretary



Encl: As above

PANASONIC ENERGY INDIA COMPANY 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

**Panasonic**

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2019


Amounts in INR Lakhs

Sr. No.	Particulars	Three Months Ended			Year Ended	
		31 March 2019	31 December 2018	31 March 2018	31 March 2019	31 March 2018
		Audited (Refer Note 2)	Unaudited	Audited (Refer Note 2)	Audited	Audited
I	Revenue from operations (refer Note 6)	4,616.55	5,259.48	5,118.53	20,746.35	21,083.24
II	Other income	144.39	93.07	101.71	419.98	383.55
III	<b>Total Income (I+II)</b>	<b>4,760.94</b>	<b>5,352.55</b>	<b>5,220.24</b>	<b>21,166.33</b>	<b>21,466.79</b>
IV	Expenses					
	Cost of material consumed	2,415.77	2,652.41	2,328.32	10,315.85	10,007.26
	Purchase of stock in trade	216.24	520.97	290.39	2,002.71	1,335.94
	Changes in inventories of finished goods, stock in trade and work in progress	(74.35)	(125.96)	(36.03)	(263.10)	163.04
	Excise duty on sale of goods	-	-	-	-	509.69
	Other manufacturing expense	146.34	151.83	140.79	566.34	582.56
	Employee benefits expense	857.44	1,002.01	796.00	3,770.57	3,445.74
	Finance costs	2.76	1.67	1.56	4.85	2.41
	Depreciation and amortisation expense	69.78	69.56	62.73	276.89	237.31
	Other expenses	1,148.75	959.33	1,286.12	3,907.48	3,814.97
	<b>Total Expenses (IV)</b>	<b>4,782.73</b>	<b>5,231.82</b>	<b>4,869.88</b>	<b>20,581.59</b>	<b>20,098.92</b>
V	<b>Profit before tax (III-IV)</b>	<b>(21.79)</b>	<b>120.73</b>	<b>350.36</b>	<b>584.74</b>	<b>1,367.87</b>
VI	Tax expense					
	Current tax	(54.95)	61.50	129.89	198.75	518.64
	Deferred tax	32.08	(21.77)	(35.70)	(48.43)	(61.92)
	Tax adjustments for earlier period	-	(26.86)	-	(26.86)	(68.59)
VII	<b>Profit after tax (V-VI)</b>	<b>1.08</b>	<b>107.86</b>	<b>256.17</b>	<b>461.28</b>	<b>979.74</b>
VIII	Other Comprehensive Income					
	(a) Items that will not be reclassified to profit or loss					
	Re-measurement of the defined benefit plans	12.11	2.79	70.98	12.16	(24.30)
	Tax impact on items that will not be reclassified to profit or loss	(3.37)	(0.78)	(25.89)	(3.38)	7.08
	<b>Total Other Comprehensive Income (net of tax)</b>	<b>8.74</b>	<b>2.01</b>	<b>45.09</b>	<b>8.78</b>	<b>(17.22)</b>
IX	<b>Total Comprehensive Income for the period (VII+VIII) (comprising Profit and Other Comprehensive Income for the period)</b>	<b>9.82</b>	<b>109.87</b>	<b>301.26</b>	<b>470.06</b>	<b>962.52</b>
X	Paid-up equity share capital (Face value per share: INR 10)	750.00	750.00	750.00	750.00	750.00
XI	Other Equity	-	-	-	9,344.82	9,507.69
XII	Earnings per share (Face value per share: INR 10 each) (not annualised)					
	Basic and Diluted	0.01	1.44	3.42	6.15	13.06

Notes:

- The above financial results for the quarter and year ended 31 March 2019 were reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors, at their respective meetings held on 29 May 2019. The statutory auditors have audited these financial results and issued an unqualified opinion thereon.
- Figures for the quarter ended 31 March 2019 and 31 March 2018 as reported in these financial results are balancing figures between the audited figures in respect of the full financial year and published year to date figures upto third quarter of the relevant financial year. Also, the figures upto the third quarter of respective financial years had only been reviewed and not subject to audit.
- The Board of Directors has recommended a dividend @ 4% i.e. INR 4 per share (face value INR 10 per share) aggregating to INR 361.67 Lakhs (including corporate dividend tax of INR 61.67 Lakhs) for the year ended 31 March 2019.
- 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.
- 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.

For Panasonic Energy India Company Limited

  
Mikio Morikawa  
Chairman & Managing Director  
DIN: 02611904

Place : Vadodara  
Date : 29 May 2019



PANASONIC ENERGY INDIA COMPANY LIMITED

CIN: L31400GJ1972PLC002091

Regd. Office: GIDC Makarpura, Vadodara-390010, Gujarat

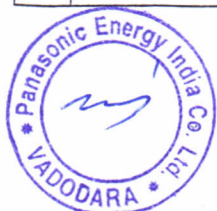
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STATEMENT OF ASSETS AND LIABILITIES

Amount in INR Lakhs

Sr.	Particulars	As at 31 March 2019	As at 31 March 2018
(A)	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	(a) Property, plant and equipment	1,595.69	1,835.48
	(b) Intangible assets	24.84	22.61
	(c) Capital work-in-progress	504.92	3.99
	(d) Financial assets		
	(i) Loans	54.31	67.83
	(e) Non-current tax assets	711.24	623.95
	(f) Other non-current assets	2.43	7.00
	<b>Total Non-current assets</b>	<b>2,893.43</b>	<b>2,560.86</b>
2	<b>Current assets</b>		
	(a) Inventories	2,976.08	2,894.27
	(b) Financial assets		
	(i) Trade receivables	309.15	529.30
	(ii) Cash and cash equivalents	2,223.79	1,064.56
	(iii) Bank balances other than (ii) above	3,289.96	4,581.00
	(iv) Loans	50.50	41.95
	(v) Others	391.40	614.45
	(c) Other current assets	528.16	1,025.19
	<b>Total Current assets</b>	<b>9,769.04</b>	<b>10,750.72</b>
	<b>TOTAL ASSETS</b>	<b>12,662.47</b>	<b>13,311.58</b>
(B)	<b>EQUITY AND LIABILITIES</b>		
1	<b>EQUITY</b>		
	(a) Share capital	750.00	750.00
	(b) Other equity	9,344.82	9,507.69
	<b>Total equity</b>	<b>10,094.82</b>	<b>10,257.69</b>
2	<b>LIABILITIES</b>		
	<b>Non-current liabilities</b>		
	(a) Long-term provisions	-	-
	(b) Deferred tax liabilities (Net)	89.61	134.65
	<b>Total Non-current liabilities</b>	<b>89.61</b>	<b>134.65</b>
	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Trade payables		
	(A) total outstanding dues of micro enterprises and small enterprises; and	147.22	126.57
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	684.81	769.97
	(ii) Other financial liabilities	1,149.61	1,089.71
	(b) Other current liabilities	237.55	635.46
	(c) Short-term provisions	258.85	297.53
	(d) Current tax liability (Net)	-	-
	<b>Total Current liabilities</b>	<b>2,478.04</b>	<b>2,919.24</b>
	<b>Total Liabilities</b>	<b>2,567.65</b>	<b>3,053.89</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>12,662.47</b>	<b>13,311.58</b>



# 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

## Independent Auditors' Report on annual financial results of Panasonic Energy India Company Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

### To Board of Directors of Panasonic Energy India Company Limited

We have audited the accompanying annual financial results ("the Statement") of Panasonic Energy India Company Limited ("the Company") for the year ended 31 March 2019, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Attention is drawn to the fact that the figures for last quarter ended 31 March 2019 and the corresponding quarter 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 third quarter of the relevant financial year. Also, the figures up to the end of the third quarter 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 quarterly financial results upto the end of the third quarter 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 misstatement(s). 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.

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 in this regard; and
- (ii) give a true and fair view of the net profit and other comprehensive income and other financial information for the year ended 31 March 2019.

For **B S R & Associates LLP**

*Chartered Accountants*

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



**Jeyur Shah**

*Partner*

Membership No: 045754

Vadodara  
29 May 2019

## Panasonic Energy India Co. Ltd.

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May 29, 2019

To,  
Department of Corporate Services  
The BSE Limited  
Phiroze Jeejeebhoy Towers  
Fort, Mumbai – 400 001

**Scrip Code: 504093**

**Form A**

**Sub: Declaration with respect to Audit report with unmodified opinion to the Audited Financial Results for the Financial Year ended on March 31, 2019.**

Dear Sir,


We hereby declare that the Statutory Auditors M/s. B S R & Associates LLP., Chartered Accountants (Firm Reg No.: 116231W/W-100024) have issued the Audit Report with Unmodified Opinion on the Standalone and Consolidated Audited Financial Results for the quarter and year ended on March 31, 2019.

The above declaration is made in pursuant to Regulation 33 (3) (d) of the SEBI (LODR) Regulations, 2015, as amended.

We request you to take the same on record.

Thanking You,

For Panasonic Energy India Co. Ltd.

  
Anjan Shah  
DGM (Finance)

