

## 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

November 09, 2020

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 September 30, 2020**

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 September 30, 2020
- 2) Limited Review Report on Financial Results of the Company for the quarter ended on September 30, 2020.

The meeting of Board of Directors commenced at 10.00 a.m. and concluded at 10.50 a.m.

Thanking You,

For Panasonic Energy India Co. Ltd.

  
Susheela Maheshwari  
Company Secretary



Encl: As above

PANASONIC ENERGY INDIA CO. LTD.

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

CIN-L31400GJ1972PLC002091

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

**Panasonic**

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2020

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		September 30, 2020	June 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	March 31, 2020
		Unaudited			Unaudited		Audited
<b>I</b>	<b>Income</b>						
(a)	Revenue from operations	6,945.31	3,383.25	5,519.05	10,328.56	10,310.65	20,353.14
(b)	Other income	100.61	87.75	80.12	188.36	181.42	390.23
	<b>Total Income</b>	<b>7,045.92</b>	<b>3,471.00</b>	<b>5,599.17</b>	<b>10,516.92</b>	<b>10,492.07</b>	<b>20,743.37</b>
<b>II</b>	<b>Expenses</b>						
(a)	Cost of materials consumed	3,506.75	642.91	2,671.68	4,149.66	5,321.49	10,498.69
(b)	Purchases of stock-in-trade	362.91	211.88	307.07	574.79	499.64	1,409.56
(c)	Changes in inventories of finished goods, stock in trade and work in progress	(122.67)	1,347.46	347.10	1,224.79	224.17	(201.21)
(d)	Other manufacturing expenses	170.55	50.36	154.80	220.91	285.38	597.78
(e)	Employee benefits expense	1,141.92	1,052.72	1,026.02	2,194.64	1,996.11	4,273.99
(f)	Finance costs	2.45	15.46	5.54	17.91	9.26	21.56
(g)	Depreciation and amortisation expense	74.17	71.85	75.29	146.02	147.75	316.42
(h)	Other expenses	805.32	500.99	838.56	1,306.31	1,548.11	3,307.02
	<b>Total Expenses</b>	<b>5,941.40</b>	<b>3,893.63</b>	<b>5,426.06</b>	<b>9,835.03</b>	<b>10,031.91</b>	<b>20,223.81</b>
<b>III</b>	<b>Profit before tax (I-II)</b>	<b>1,104.52</b>	<b>(422.63)</b>	<b>173.11</b>	<b>681.89</b>	<b>460.16</b>	<b>519.56</b>
<b>IV</b>	<b>Tax expenses</b>						
(a)	Current tax	379.45	(182.39)	42.94	197.06	142.32	214.67
(b)	Tax adjustment for earlier period	-	-	-	-	-	15.74
(c)	Deferred tax	(82.99)	77.90	(1.49)	(5.09)	(20.98)	(26.05)
	<b>Total tax expenses</b>	<b>296.46</b>	<b>(104.49)</b>	<b>41.45</b>	<b>191.97</b>	<b>121.34</b>	<b>204.36</b>
<b>V</b>	<b>Profit after tax (III-IV)</b>	<b>808.06</b>	<b>(318.14)</b>	<b>131.66</b>	<b>489.92</b>	<b>338.82</b>	<b>315.20</b>
<b>VI</b>	<b>Other Comprehensive Income (OCI)</b>						
	Items that will not be reclassified to profit or loss						
(a)	Re-measurement of the defined benefit plan	(15.60)	(49.64)	3.22	(65.24)	6.50	(187.31)
(b)	Tax impact on Re-measurement of the defined benefit plan	3.93	12.49	(0.73)	16.42	(1.64)	47.14
	<b>Total Other Comprehensive Income (net of tax)</b>	<b>(11.67)</b>	<b>(37.15)</b>	<b>2.49</b>	<b>(48.82)</b>	<b>4.86</b>	<b>(140.17)</b>
<b>VII</b>	<b>Total Comprehensive Income for the period (V+VI)</b>	<b>796.39</b>	<b>(355.29)</b>	<b>134.15</b>	<b>441.10</b>	<b>343.68</b>	<b>175.03</b>
<b>VIII</b>	<b>Paid up equity share capital (Face value ₹ 10/- each)</b>	<b>750.00</b>	<b>750.00</b>	<b>750.00</b>	<b>750.00</b>	<b>750.00</b>	<b>750.00</b>
<b>IX</b>	<b>Other equity</b>	-	-	-	-	-	<b>9,158.18</b>
<b>X</b>	<b>Earning per share on profit after tax (not annualized) (Face value ₹ 10/- each)</b>						
	Basic and Diluted	10.77	(4.24)	1.76	6.53	4.52	4.20

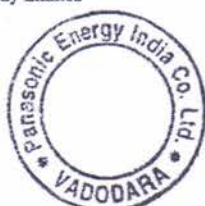
Notes:

- The above financial results for the quarter and six months ended 30 September 2020 were reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on 9 November 2020.
- The Statutory Auditors have performed a "Limited Review" of the above financial results for the quarter and six months ended 30 September 2020.
- As per Indian Accounting Standard (Ind AS) 108 'Segment Reporting', the business of the company mainly comprises sale of "Dry Batteries & Torches" which has been identified as a single reportable segment.
- The Company elected to exercise the option permitted under Section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Company has recognized provision for income tax for the year ended 31 March 2020 and re-measured its deferred tax assets/liabilities on the basis of rate prescribed in the said section.
- The full impact of COVID19 still remains uncertain and could be different from our estimates when we prepared these financial results. The Company will continue to closely monitor any material changes to future economic conditions.
- Previous period figures have been re-grouped /re-classified wherever necessary, to confirm to the current period's classification.

For Panasonic Energy India Company Limited

Tadasuke Hosoya  
Chairman & Managing Director

Place : Vadodara  
Date : 9 November 2020





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**STATEMENT OF UNAUDITED ASSETS AND LIABILITIES AS AT 30 SEPTEMBER 2020**

(₹ in Lakhs)

Particulars	As at 30 September 2020 (Unaudited)	As at 31 March 2020 (Audited)
<b>ASSETS</b>		
<b>I. Non-current assets</b>		
(a) Property, plant and equipment	1,901.78	1,965.43
(b) Capital work-in-progress	62.93	46.87
(c) Right-of-use assets	215.04	248.14
(d) Intangible assets	24.80	29.18
(e) Deferred tax asset (net)	5.09	-
(f) Financial assets		
(i) Loans	52.81	51.91
(g) Non-current tax assets	686.96	711.58
(h) Other non-current assets (net)	37.64	29.08
<b>Total Non-current assets</b>	<b>2,987.05</b>	<b>3,082.19</b>
<b>II. Current assets</b>		
(a) Inventories	2,567.50	3,630.41
(b) Financial assets		
(i) Trade receivables	495.22	447.22
(ii) Cash and cash equivalents	965.98	538.84
(iii) Bank balances other than (ii) above	6,150.10	4,386.35
(iv) Loans	26.46	51.30
(v) Others	97.99	172.40
(c) Other current assets	703.56	757.67
<b>Total Current assets</b>	<b>11,006.81</b>	<b>9,984.19</b>
<b>TOTAL ASSETS</b>	<b>13,993.86</b>	<b>13,066.38</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Share capital	750.00	750.00
(b) Other equity	9,299.28	9,158.18
<b>Total equity</b>	<b>10,049.28</b>	<b>9,908.18</b>
<b>LIABILITIES</b>		
<b>I. Non-current liabilities</b>		
(a) Financial liabilities		
(i) Lease liabilities	151.94	186.31
(b) Long-term provisions	166.45	72.98
(c) Deferred tax liabilities (net)	-	16.41
<b>Total Non-current liabilities</b>	<b>318.39</b>	<b>275.70</b>
<b>II. Current liabilities</b>		
(a) Financial liabilities		
(i) Lease liabilities	76.23	73.18
(ii) Trade payables		
(A) total outstanding dues of micro enterprises and small enterprises; and	235.53	210.44
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	786.79	625.34
(iii) Other financial liabilities	1,297.60	1,144.34
(b) Other current liabilities	656.19	307.34
(c) Short-term provisions	514.46	497.24
(d) Current tax liabilities (net)	59.39	24.62
<b>Total Current liabilities</b>	<b>3,626.19</b>	<b>2,882.50</b>
<b>Total Liabilities</b>	<b>3,944.58</b>	<b>3,158.20</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>13,993.86</b>	<b>13,066.38</b>

*(Handwritten Signature)*



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**STATEMENT OF UNAUDITED CASH FLOWS FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2020**

(₹ in Lakhs)

Particulars	Six Months Ended 30 September 2020 (Unaudited)	Six Months Ended 30 September 2019 (Unaudited)	Year Ended 31 March 2020 (Audited)
<b>Cash flow from operating activities</b>			
Profit before tax	681.89	460.16	519.56
<u>Adjustments for:</u>			
Depreciation and amortisation expense	146.02	147.75	316.42
Finance costs	17.91	9.26	21.56
Loss/(Gain) on sale of assets (net)	(4.05)	18.93	33.71
Interest income	(153.11)	(143.93)	(305.22)
Remeasurement of employee benefits	-	6.50	-
Expected Credit Loss	-	-	5.58
Unrealised foreign exchange gain (net)	(0.04)	(0.86)	0.23
Operating profit before working capital changes	688.62	497.81	591.84
<b>Working capital adjustments:</b>			
Decrease/ (Increase) in loans and advances	23.93	15.00	1.59
Decrease/ (Increase) in non-current assets	(2.31)	1.00	(0.84)
Decrease / (Increase) in trade receivables	(48.00)	(82.00)	(141.40)
Decrease/ (Increase) in current assets	129.39	288.00	(14.96)
Decrease/ (Increase) in inventories	1,062.91	(539.00)	(654.33)
Increase/ (Decrease) in provisions	45.46	20.00	124.26
Increase/ (Decrease) in trade payables	187.83	(353.00)	6.33
Increase/ (Decrease) in other financial liabilities	157.21	231.00	(12.25)
Increase/ (Decrease) in other liabilities	348.85	(83.00)	69.78
Income tax paid	2,593.89	(4.19)	(29.98)
	(137.68)	(117.00)	(206.13)
<b>Net Cash Flow from operating activities (A)</b>	<b>2,456.21</b>	<b>(121.19)</b>	<b>(236.11)</b>
<b>Investing activities</b>			
Purchase of fixed assets including CWIP	(66.08)	(161.00)	(244.13)
Proceeds from Sale of Assets	10.51	-	24.04
Investments in bank deposits	(1,763.75)	(81.00)	(1,096.39)
Interest received	152.25	146.00	307.00
<b>Net cash flows from investing activities (B)</b>	<b>(1,667.07)</b>	<b>(96.00)</b>	<b>(1,009.48)</b>
<b>Financing activities:</b>			
Interest paid	(11.92)	(8.73)	(3.14)
Repayment of Lease Obligation	(45.33)	-	(87.54)
Dividend paid, including dividend tax	(304.75)	(362.00)	(348.68)
<b>Net Cash (used in) financing activities (C)</b>	<b>(362.00)</b>	<b>(370.73)</b>	<b>(439.36)</b>
<b>Net Increase / (Decrease) In Cash And Cash Equivalents (A+B+C)</b>	<b>427.14</b>	<b>(587.92)</b>	<b>(1,684.95)</b>
Cash and Cash equivalents at the beginning of the year	538.84	2,223.79	2,223.79
Cash and Cash equivalents at the end of the year	<b>965.98</b>	<b>1,635.87</b>	<b>538.84</b>

Note: The above Statement of Cash Flow has been prepared under the "Indirect Method" as set out in Indian Accounting Standard (Ind AS 7) - Statement of Cash Flows.

For Panasonic Energy India Company Limited

  
Tadasuke Hosoya  
Chairman & Managing Director



Place : Vadodara  
Date : 9 November 2020



# B S R & Associates LLP

Chartered Accountants

303, 3rd Floor Ocean Building,  
Besides Center Square Mall,  
Opp. Vadodara Central Mall,  
Dr. Vikram Sarabhai Marg,  
Vadodara 390023, India

Telephone +91 (265) 619 4200

## 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

1. We have reviewed the accompanying Statement of unaudited financial results of Panasonic Energy India Company Limited for the quarter ended 30 September 2020 and year to date results for the period from 1 April 2020 to 30 September 2020 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, as amended ('Listing Regulations').
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under 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. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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.
4. 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 applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of 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

Bharatkumar Shah

Digitally signed by Jeyur  
Bharatkumar Shah

Date: 2020.11.09 11:27:03  
+05'30'

**Jeyur Shahi**

Partner

Membership No: 045754

UDIN: 20045754AAAAFN8387

Place: Ahmedabad

Date: 9 November 2020

Registered Office:

14th Floor, Central B Wing and North C Wing, Nesco IT  
Park 4, Nesco Center, Western Express Highway,  
Goregaon (East), Mumbai - 400063

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