

Panasonic Energy India Co. Ltd.

G.I.D.C., Makarpura, P.B.No. : 719, Vadodara-390 010, Gujarat- India.

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ISO 9001: 2015 & ISO 14001: 2015 Certified Company

February 07, 2023

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

Scrp Code: 504093

Sub: Unaudited Financial Results for the Quarter ended on December 31, 2022

Dear Sir,

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

- 1) Unaudited Financial Results for the quarter ended on December 31, 2022.
- 2) Limited Review Report on Financial Results of the Company for the quarter ended on December 31, 2022.

The meeting of Board of Directors commenced at 10:45 a.m. and concluded at 11:40 a.m.

Thanking You,

For Panasonic Energy India Co. Ltd.

AKINORI
ISOMURA

Digitally signed by AKINORI ISOMURA
DN: cn=JP, postalCode=665035, st=HYOGO,
l=TAKARAZUKA, o=Personal,
pseudonym=3e4947933ad9448ea0be838287c608
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a825e3092b5916913bb876dc747ee,
email=ISOMURA.AKINORI@JP.PANASONIC.COM,
cn=AKINORI ISOMURA
Date: 2023.02.07 11:43:29 +05'30'

Akinori Isomura
Chairman & Managing Director

Encl: As above



STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2022

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		December 31, 2022	September 30, 2022	December 31, 2021	December 31, 2022	December 31, 2021	March 31, 2022
		Unaudited			Unaudited		Audited
I	Income						
(a)	Revenue from operations	6,580.04	6,616.21	6,727.56	19,246.60	18,188.75	24,151.56
(b)	Other income	45.17	34.79	118.73	163.37	297.00	357.79
	Total Income	6,625.21	6,651.00	6,846.29	19,409.97	18,485.75	24,509.35
II	Expenses						
(a)	Cost of materials consumed	2,606.96	3,607.58	3,144.32	9,949.78	8,974.82	12,267.78
(b)	Purchases of stock-in-trade	919.74	1,030.33	1,038.92	3,232.94	1,988.90	2,863.24
(c)	Changes in inventories of finished goods, stock in trade and work in progress	1,011.30	(422.02)	(138.97)	(790.54)	(674.92)	(1,218.00)
(d)	Other manufacturing expenses	111.79	166.40	152.44	444.59	487.09	664.62
(e)	Employee benefits expense	1,237.81	1,239.26	1,191.57	3,604.67	3,520.07	4,643.99
(f)	Finance costs	3.64	5.71	3.05	16.23	8.33	15.12
(g)	Depreciation and amortisation expense	73.34	76.46	82.70	224.06	238.91	316.12
(h)	Other expenses	878.75	946.54	944.46	2,682.95	2,499.96	3,705.83
	Total Expenses	6,843.33	6,650.26	6,418.49	19,364.68	17,043.16	23,258.70
III	Profit before exceptional items and tax (I-II)	(218.12)	0.74	427.80	45.29	1,442.59	1,250.65
IV	Exceptional Items (Refer Note 4 below)	-	687.59	-	687.59	-	-
V	Profit / (Loss) before tax (III - IV)	(218.12)	(686.85)	427.80	(642.30)	1,442.59	1,250.65
VI	Tax expenses						
(a)	Current tax	(45.98)	(10.70)	126.80	(0.56)	386.22	347.87
(b)	Deferred tax	(13.84)	(161.86)	(15.99)	(162.54)	(10.07)	(36.13)
	Total tax expenses	(59.82)	(172.56)	110.81	(163.10)	376.15	311.74
VII	Profit / (Loss) after tax (V-VI)	(158.30)	(514.29)	316.99	(479.21)	1,066.44	938.91
VIII	Other Comprehensive Income (OCI)						
	Items that will not be reclassified to profit or loss						
(a)	Re-measurement of the defined benefit plan	(19.40)	(6.53)	(9.39)	(58.21)	(28.17)	(121.80)
(b)	Tax impact on Re-measurement of the defined benefit plan	4.88	1.64	2.36	14.65	7.09	30.65
	Total Other Comprehensive Income (net of tax)	(14.52)	(4.89)	(7.03)	(43.56)	(21.08)	(91.15)
IX	Total Comprehensive Income for the period (VII+VIII)	(172.82)	(519.18)	309.96	(522.77)	1,045.36	847.76
X	Paid up equity share capital (Face value ₹ 10/- each)	750.00	750.00	750.00	750.00	750.00	750.00
XI	Other equity						10,111.86
XII	Earning per share on profit after tax (not annualized) (Face value ₹ 10/- each)						
	Basis and Diluted	(2.11)	(6.85)	4.23	(6.39)	14.22	12.52

Notes:

- The above financial results for the quarter and nine months ended 31 December 2022 were reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on 07 February 2023.
- The Statutory Auditors have performed a "Limited Review" of the above financial results for the quarter and nine months ended 31 December 2022.
- As per Indian Accounting Standard (Ind AS) 108 "Segment Reporting", the business of the Company mainly comprises sale of "Dry Batteries" which has been identified as a single reportable segment.
- To build an efficient supply chain module, to improve productivity and to enhance competitiveness, the board of directors in their meeting held on 20th September 2022 decided to consolidate the operations of the Company by shifting manufacturing operations from the Vadodara- Gujarat plant to its existing Pithampur - Madhya Pradesh plant.

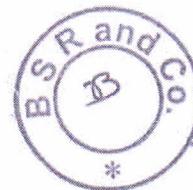
The Management has initiated the process of dismantling of machinery at Vadodara which will be transported and installed at Pithampur plant.

The Company has also announced a Voluntary Retirement Scheme (VRS) to eligible employees based in Vadodara whereby employees were given an option of either opting for transfer to Pithampur or opting for VRS. Basis the response received from employees management has estimated and accounted for a VRS expense of INR 687.59 lakhs in the previous quarter and disclosed as an exceptional item.

For Panasonic Energy India Company Limited

Akshay Isomura
 Chairman & Managing Director

Place : New Delhi
 Date : 07 February 2023



B S R and Co

Chartered Accountants

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Limited Review Report on unaudited financial results of Panasonic Energy India Company Limited for the quarter ended 31 December 2022 and year to date results for the period from 1 April 2022 to 31 December 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the 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 (hereinafter referred to as "the Company") for the quarter ended 31 December 2022 and year to date results for the period from 1 April 2022 to 31 December 2022 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, 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 and Co

Chartered Accountants

Firm's Registration No.:128510W



Jeyur Shah

Partner

Ahmedabad

07 February 2023

Membership No.: 045754

UDIN:23045754BGR11E8290

Principal Office:

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