

Date: 12<sup>th</sup> November 2022

**To,**  
**The Listing Manager,**  
Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai – 400 001

**Sub: Outcome of board meeting held on November 12, 2022.**

**Ref: ISIN - INE648E01010, Scrip Code – 517397 (PAN ELECTRONICS INDIA LTD)**

We hereby inform you that, the Board of Directors of the company, at its meeting held on 12<sup>th</sup> November 2022 considered and approved unaudited Financial Results for the Quarter ended on 30<sup>th</sup> September 2022.

Pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosed herewith the following documents: -

1. Unaudited financial results for the quarter ended September 30th, 2022, and
2. Limited audit report on the financial results of the company for the quarter ended September 30th, 2022.

Kindly take the above information on records

Yours Faithfully,

**PAN Electronics (India) Limited**



**GULLU GELLARAM TALREJA**

Managing Director

DIN: 01740145

**Regd. Office:**

**PAN ELECTRONICS (INDIA) LIMITED**  
#16B, Peenya Industrial Area Phase -1 Pipeline Road,  
Bengaluru, Karnataka 560058  
+91 80 28396227 | accounts@panelectronicsindia.com  
CIN: L00309KA1982PLC004960

**Factory:**

#1E, Peenya Industrial Estate 1st Main Road,  
Peenya 2nd Phase, Bengaluru, Karnataka 560058  
+91 80 41170074  
info@panelectronicsindia.com  
www.panelectronicsindia.com



**Pan Electronics (India) Limited**  
**No.16B, 1st Phase, Peenya Industrial Estate,**  
**Peenya, Bengaluru-560 058**  
**CIN : L00309KA1982PLC004960**

[Rs. In Lakhs]

**BALANCE SHEET AS AT**

| Particulars   | 30-Sep-22       | 30-Jun-22       | 31-Mar-22       |
|---|-----------------|-----------------|-----------------|
| <b>ASSETS</b>   |                 |                 |                 |
| <b>1. Non-current assets</b>  |                 |                 |                 |
| a. Property, Plant and Equipment  | 636.26          | 662.84          | 617.85          |
| b. Capital work-in-progress   | -               | -               | -               |
| c. Investment Property  | -               | -               | -               |
| d. Goodwill   | -               | -               | -               |
| e. Other Intangible Assets  | -               | -               | -               |
| f. Intangible Assets under development  | -               | -               | -               |
| g. Biological Assets under development  | -               | -               | -               |
| h. Financial Assets   |                 |                 |                 |
| i. Investments  | 8.95            | 7.51            | 4.80            |
| ii. Trade Receivables   | -               | -               | -               |
| iii. Loans  | -               | -               | -               |
| iv. Others  | -               | -               | -               |
| i. Deferred tax assets (net)  | -               | -               | -               |
| j. Other non-current assets   | 2.05            | 2.37            | -               |
| <b>2. Current Assets</b>  |                 |                 |                 |
| a. Inventories  | 194.11          | 126.99          | 107.68          |
| b. Financial assets   |                 |                 |                 |
| i. Investments  | -               | -               | -               |
| ii. Trade receivables   | 133.98          | 129.02          | 151.50          |
| iii. Cash and cash equivalents  | 0.38            | 2.13            | 1.13            |
| iv. Bank balances other than (iii) above  | 11.95           | 9.97            | 12.28           |
| v. Loans  | -               | -               | -               |
| vi. Others  | -               | -               | -               |
| c. Current Tax assets (net)   | -               | -               | 3.04            |
| d. Other Current assets   | 320.77          | 300.29          | 278.93          |
| <b>Total Assets</b>   | <b>1,308.45</b> | <b>1,241.12</b> | <b>1,177.21</b> |
| <b>EQUITY AND LIABILITIES</b>   |                 |                 |                 |
| <b>EQUITY</b>   |                 |                 |                 |
| a. Equity Share Capital   | 400.00          | 400.00          | 400.00          |
| b. Other equity   | (2,019.93)      | (1,923.13)      | (1,849.52)      |
| <b>LIABILITIES</b>  |                 |                 |                 |
| <b>1. Non-current liabilities</b>   |                 |                 |                 |
| a. Financial liabilities  |                 |                 |                 |
| i. Borrowings   | 2,695.38        | 2,544.45        | 2,374.04        |
| ii. Trade Payables  | -               | -               | -               |
| iii. Other financial liabilities  | -               | -               | -               |
| b. Provisions   | 7.11            | 7.11            | 7.11            |
| c. Deferred tax liabilities (net)   | -               | -               | -               |
| d. Other non-current liabilities  | -               | -               | -               |
| <b>2. Current liabilities</b>   |                 |                 |                 |
| a. Financial liabilities  |                 |                 |                 |
| i. Borrowings   | 96.62           | 99.51           | 100.41          |
| ii. Trade Payables  |                 |                 |                 |
| (a) total outstanding dues of micro enterprises and small enterprises; and                  | -               | -               | -               |
| (b) total outstanding dues of creditors other than micro enterprises and small enterprises. | 106.44          | 89.67           | 88.95           |
| iii. Other financial Liabilities  | -               | -               | -               |
| b. Other current liabilities  | 22.84           | 23.52           | 53.82           |
| c. Provisions   | -               | -               | 2.40            |
| d. Current tax liabilities (net)  | -               | -               | -               |
| <b>Total Equity and Liabilities</b>   | <b>1,308.45</b> | <b>1,241.12</b> | <b>1,177.21</b> |



(Gullu Gellaram Talreja)  
01740145

**Pan Electronics (India) Limited**  
**CIN: L00309KA1982PLC004960**  
NO. 16B, 1st Phase, Peenya Industrial Estate, Peenya, Bengaluru-560 058

[Rs. In Lakhs]

**Statement of Unaudited financial results for the quarter ended 30th September, 2022**

| Particulars   | Quarter Ended             |                         |                           | Year to Date              |                           | Year ended              |
|---|---------------------------|-------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
|   | 30.09.2022<br>(Unaudited) | 31.03.2022<br>(Audited) | 30.06.2022<br>(Unaudited) | 30.09.2022<br>(Unaudited) | 30.09.2021<br>(Unaudited) | 31.03.2022<br>(Audited) |
| <b>1. Income from operations</b>  |                           |                         |                           |                           |                           |                         |
| a. Revenue from operations  | 39.88                     | 107.27                  | 49.36                     | 89.24                     | 23.5                      | 107.3                   |
| b. Other income   | 1.55                      | (2.26)                  | 2.71                      | 4.26                      | 0.85                      | (2.26)                  |
| <b>Total Income</b>   | <b>41.44</b>              | <b>105.01</b>           | <b>52.07</b>              | <b>93.50</b>              | <b>0.36</b>               | <b>105.01</b>           |
| <b>2. Expenses</b>  |                           |                         |                           |                           |                           |                         |
| a. Cost of materials consumed   | 18.92                     | 218.62                  | 51.03                     | 69.95                     | 66.74                     | 218.6                   |
| b. Changes in inventories of finished goods and work-in-progress  | (12.14)                   | (1.12)                  | (35.85)                   | -47.99                    | -                         | (1.12)                  |
| c. Employee benefits expenses   | 34.99                     | 41.57                   | 33.29                     | 68.29                     | 22.37                     | 41.6                    |
| d. Finance costs  | 15.73                     | 10.51                   | 15.29                     | 31.02                     | 11.43                     | 10.5                    |
| f. Depreciation and amortization expense  | 26.58                     | (1.22)                  | 25.47                     | 52.05                     | 29.10                     | (1.22)                  |
| g. Other Expenses   | 54.15                     | 60.04                   | 36.44                     | 90.59                     | 17.56                     | 60.0                    |
| <b>Total Expenses</b>   | <b>138.24</b>             | <b>328.40</b>           | <b>125.68</b>             | <b>263.91</b>             | <b>147.21</b>             | <b>328.40</b>           |
| <b>3. Profit/(loss) before exceptional and extraordinary items and tax</b>                              | <b>(96.80)</b>            | <b>(223.39)</b>         | <b>(73.61)</b>            | <b>(170.41)</b>           | <b>(146.85)</b>           | <b>(223.39)</b>         |
| 4. Exceptional items  | -                         | -                       | -                         | -                         | -                         | -                       |
| <b>5. Profit/(loss) before extraordinary items and tax</b>  | <b>(96.80)</b>            | <b>(223.39)</b>         | <b>(73.61)</b>            | <b>(170.41)</b>           | <b>(146.85)</b>           | <b>(223.39)</b>         |
| 6. Extraordinary items  | -                         | -                       | -                         | -                         | -                         | -                       |
| <b>7. Profit/(loss) before tax</b>  | <b>(96.80)</b>            | <b>(223.39)</b>         | <b>(73.61)</b>            | <b>(170.41)</b>           | <b>(146.85)</b>           | <b>(223.39)</b>         |
| 8. Tax expense  | -                         | -                       | -                         | -                         | -                         | -                       |
| <b>9. Net profit/(loss) after tax</b>   | <b>(96.80)</b>            | <b>(223.39)</b>         | <b>(73.61)</b>            | <b>(170.41)</b>           | <b>(146.85)</b>           | <b>(223.39)</b>         |
| <b>10. Other comprehensive income, net of income tax</b>  |                           |                         |                           |                           |                           |                         |
| A. Items that will not be reclassified to Profit & Loss   | -                         | 0.70                    | -                         | -                         | -                         | 0.70                    |
| B. Items that will be reclassified to Profit & Loss   | -                         | -                       | -                         | -                         | -                         | -                       |
| <b>11. Total other comprehensive income for the period, net of income tax</b>                           | <b>-</b>                  | <b>0.70</b>             | <b>-</b>                  | <b>-</b>                  | <b>-</b>                  | <b>0.70</b>             |
| <b>12. Total comprehensive income for the period</b>  | <b>(96.80)</b>            | <b>(222.69)</b>         | <b>(73.61)</b>            | <b>(170.41)</b>           | <b>(146.85)</b>           | <b>(222.69)</b>         |
| 13. Paid-up equity share capital (Face value ₹ 10/-)  | 4,00,00,000               | 4,00,00,000             | 4,00,00,000               | 4,00,00,000               | 4,00,00,000               | 4,00,00,000             |
| <b>14. Reserves excluding revaluation reserves as per the balance sheet of previous accounting year</b> | <b>-</b>                  | <b>-</b>                | <b>-</b>                  | <b>-</b>                  | <b>-</b>                  | <b>-</b>                |
| <b>15. Earnings per share (EPS)</b>   |                           |                         |                           |                           |                           |                         |
| Basic   | (0.00)                    | (0.56)                  | (0.00)                    | (0.00)                    | (0.00)                    | (0.56)                  |
| Diluted   | (0.00)                    | (0.56)                  | (0.00)                    | (0.00)                    | (0.00)                    | (0.56)                  |



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**Pan Electronics (India) Limited**  
**No.16B, 1st Phase, Peenya Industrial Estate,**  
**Peenya, Bengaluru-560 058**  
**CIN : L00309KA1982PLC004960**

**CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER, 2022**

| Particulars |  | 30-Sep-22 |                 |
|-------------|--|-----------|-----------------|
| <b>A</b>    | <b>Cash flows from operating activities</b>            |           |                 |
|             | Net Profit Before Taxation and Extraordinary item      | (170.41)  |                 |
|             | <b>Adjustments for:</b>                                | -         |                 |
|             | Depreciation   | 52.05     |                 |
|             | Revaluation of Investments                             | (4.15)    |                 |
|             | Provisions   | -         |                 |
|             | <b>Operating Profit Before Working Capital Changes</b> |           | <b>(122.51)</b> |
|             | Increase/ (decrease) in trade payables                 | (3.79)    |                 |
|             | Increase/ (decrease) in other current liabilities      | 305.44    |                 |
|             | Decrease / (increase) in trade receivables             | 17.85     |                 |
|             | Decrease / (increase) in inventories                   | (86.42)   |                 |
|             | Decrease / (increase) short term loans and advances    | (40.85)   |                 |
|             | Working Capital changes                                |           | 192.22          |
|             | <b>Cash Generated from operations</b>                  |           | <b>69.71</b>    |
|             | Income Tax (including Fringe Benefit Tax)              |           | -               |
|             | <b>Cash Flow Before Extraordinary Item</b>             |           | <b>69.71</b>    |
|             | Extra-ordinary items                                   |           | -               |
|             | <b>Net cash from operating activities</b>              |           | <b>69.71</b>    |
| <b>B</b>    | <b>Cash flows from Investment activities</b>           |           |                 |
|             | Additions to Fixed Assets                              | (70.46)   |                 |
|             | Change in Investments                                  | -         |                 |
|             | Sale of Fixed Asset                                    | -         |                 |
|             | <b>Net cash from Investing activities</b>              | -         | <b>(70.46)</b>  |
| <b>C</b>    | <b>Cash flows from financing activities</b>            |           |                 |
|             | Proceeds of Other Long Term Liabilities                |           | -               |
|             | Net cash from Financing activities                     |           | (0.75)          |
|             | Net Increase / Decrease in cash and cash equivalents   |           | 1.13            |
|             | Cash and cash equivalents at beginning of period       |           | <b>0.38</b>     |
|             | <b>Cash and cash equivalents at end of period</b>      |           |                 |



(Gullu Gellaram Talreja)  
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**Review Report to:**

**The Board of Directors,  
Pan Electronics (India) Limited.**

We have reviewed the accompanying statement of un-audited financial results of PAN ELECTRONICS (INDIA) LIMITED, having its registered office at 16B, 1st Phase, Peenya Industrial Area, Peenya, Bangalore - 560058, for the quarter ended 30<sup>th</sup> September, 2022 prepared as per applicable Indian Accounting Standard (Ind-AS) submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (listing obligations and disclosure requirements) regulations, 2015 read with SEBI circular no. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016. 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 these financial statements based on our review.

We have 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" 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide 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 Indian Accounting Standards (Ind-AS) prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular no. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For B N Subramanya & Co.,**  
Chartered Accountants  
FRN 004142S

**Milan Shetty N**

Partner

Membership No. 249175



UDIN: 22249175BCXFPK5577

Date: 12<sup>th</sup> November, 2022

Place: Bengaluru