

## 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  
ISO 9001: 2015; ISO 14001: 2015 & ISO 45001 : 2018 Certified Company

February 07, 2024

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 December 31, 2023**

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 and 09 months ended on December 31, 2023.
- 2) Limited Review Report on Financial Results of the Company for the quarter and 09 months ended on December 31, 2023.

The meeting of Board of Directors commenced at 11:16 a.m and concluded at 11:33 a.m.

Thanking You,

For Panasonic Energy India Co. Ltd.

**SRABAN**  
**KUMAR**  
**KARAN**

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by SRABAN  
KUMAR KARAN  
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Sraban Kumar Karan  
Company Secretary

Encl: As above

PANASONIC ENERGY INDIA CO. LTD.

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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2023

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		December 31, 2023	September 30, 2023	December 31, 2022	December 31, 2023	December 31, 2022	March 31, 2023
		Unaudited			Unaudited		Audited
<b>I</b>	<b>Income</b>						
(a)	Revenue from operations	7,473.90	6,835.80	6,580.04	21,991.02	19,246.60	25,329.23
(b)	Other income	69.00	74.36	45.17	210.29	163.37	371.46
	<b>Total Income</b>	<b>7,542.90</b>	<b>6,910.16</b>	<b>6,625.21</b>	<b>22,201.31</b>	<b>19,409.97</b>	<b>25,700.69</b>
<b>II</b>	<b>Expenses</b>						
(a)	Cost of materials consumed	2,836.15	2,946.75	2,606.96	9,061.29	9,949.78	12,330.04
(b)	Purchases of stock-in-trade	1,903.27	664.53	919.74	3,693.87	3,232.94	4,753.14
(c)	Changes in inventories of finished goods, stock in trade and work in progress	(167.96)	496.38	1,011.30	1,170.15	(790.54)	(382.71)
(d)	Other manufacturing expenses	177.63	229.88	111.79	606.79	444.59	568.02
(e)	Employee benefits expense	1,198.30	1,157.14	1,237.81	3,393.34	3,604.67	5,255.51
(f)	Finance costs	1.74	2.39	3.64	10.76	16.23	17.95
(g)	Depreciation and amortisation expense	95.32	95.97	73.34	271.80	224.06	316.75
(h)	Other expenses	882.93	854.22	878.75	2,568.88	2,682.95	3,458.99
	<b>Total Expenses</b>	<b>6,927.38</b>	<b>6,447.26</b>	<b>6,843.33</b>	<b>20,776.88</b>	<b>19,364.68</b>	<b>26,317.69</b>
<b>III</b>	<b>Profit / (Loss) before exceptional items and tax (I-II)</b>	<b>615.52</b>	<b>462.90</b>	<b>(218.12)</b>	<b>1,424.43</b>	<b>45.29</b>	<b>(617.00)</b>
<b>IV</b>	<b>Exceptional Items (Refer Note 4 below)</b>	-	-	-	-	<b>687.59</b>	<b>795.09</b>
<b>V</b>	<b>Profit / (Loss) before tax (III - IV)</b>	<b>615.52</b>	<b>462.90</b>	<b>(218.12)</b>	<b>1,424.43</b>	<b>(642.30)</b>	<b>(1,412.09)</b>
<b>VI</b>	<b>Tax expenses</b>						
(a)	Current tax	156.72	-	(45.98)	156.72	(0.56)	(5.89)
(b)	Deferred tax	6.59	116.73	(13.84)	210.30	(162.54)	(342.56)
	<b>Total tax expenses</b>	<b>163.31</b>	<b>116.73</b>	<b>(59.82)</b>	<b>367.02</b>	<b>(163.10)</b>	<b>(348.45)</b>
<b>VII</b>	<b>Profit / (Loss) after tax (V-VI)</b>	<b>452.21</b>	<b>346.17</b>	<b>(158.30)</b>	<b>1,057.41</b>	<b>(479.20)</b>	<b>(1,063.64)</b>
<b>VIII</b>	<b>Other Comprehensive Income (OCI)</b>						
	<b>Items that will not be reclassified to profit or loss</b>						
(a)	Re-measurement of the defined benefit plan	(20.87)	(20.87)	(19.40)	(62.62)	(58.21)	(78.76)
(b)	Tax impact on Re-measurement of the defined benefit plan	5.24	5.26	4.88	15.76	14.65	19.82
	<b>Total Other Comprehensive Income (net of tax)</b>	<b>(15.63)</b>	<b>(15.61)</b>	<b>(14.52)</b>	<b>(46.86)</b>	<b>(43.56)</b>	<b>(58.95)</b>
<b>IX</b>	<b>Total Comprehensive Income for the period (VII+VIII)</b>	<b>436.58</b>	<b>330.56</b>	<b>(172.82)</b>	<b>1,010.55</b>	<b>(522.76)</b>	<b>(1,122.58)</b>
<b>X</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>XI</b>	<b>Other equity</b>	-	-	-	-	-	<b>8,426.79</b>
<b>XII</b>	<b>Earning per share on profit after tax (not annualized) (Face value ₹ 10/- each)</b>						
	Basic and Diluted	6.03	4.62	(2.11)	14.10	(6.39)	(14.18)

Notes:

- The above financial results for the quarter and nine months ended 31 December 2023 were reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on 07 February 2024.
- The Statutory Auditors have performed a "Limited Review" of the above financial results for the quarter and nine months ended 31 December 2023.
- As per Indian Accounting Standard (Ind AS) 108 'Segment Reporting', the business of the Company mainly comprises sale of "Batteries" which has been identified as a single reportable segment.
- Exceptional items includes - Voluntary Retirement Scheme (VRS) of INR 795.09 lakhs (including INR 687.59 lakhs of quarter and six month ended September 30, 2022) given to eligible employees in the previous year on account of consolidation of operations of the Company by shifting manufacturing operations from the Vadodara- Gujarat plant to its existing Pithampur - Madhya Pradesh plant.

For Panasonic Energy India Company Limited

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Akinori Isomura  
Chairman & Managing Director

Place : Vadodara  
Date : 07 February 2024

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Shah  
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## Limited Review Report on unaudited financial results of Panasonic Energy India Company Limited for the quarter ended 31 December 2023 and year to date results for the period from 1 April 2023 to 31 December 2023 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 2023 and year to date results for the period from 1 April 2023 to 31 December 2023 (“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

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**Jeyur Shah**

*Partner*

Mumbai

07 February 2024

Membership No.: 045754

UDIN:24045754BKFVIN6514

Principal Office:

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