

PANASONIC APPLIANCES INDIA COMPANY LIMITED

(Formerly Panasonic Home Appliances India Company Ltd.)

Regd. Office : N.H. No. 5, SHOLAVARAM VILLAGE, PONNERI TALUK, CHENNAI - 600 067

CIN: L30007TN1988PLC016184

Part I : STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st DECEMBER, 2014

(₹ in Lakhs)

| Sl. No. | Particulars | Quarter ended | | | Nine Months ended | | Year Ended |
|---------|--|-----------------|-----------------|-----------------|-------------------|------------------|------------------|
| | | 31.12.2014 | 30.09.2014 | 31.12.2013 | 31.12.2014 | 31.12.2013 | 31.03.2014 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | Income from operations | | | | | | |
| | a) Net Sales | 5,299.15 | 5,908.62 | 4,288.42 | 15,512.88 | 12,304.57 | 15,719.86 |
| | b) Other Operating Income | 0.51 | 0.70 | 2.77 | 3.00 | 7.44 | 13.75 |
| | Total Income from Operations | 5,299.66 | 5,909.32 | 4,291.19 | 15,515.88 | 12,312.01 | 15,733.61 |
| 2 | Expenses | | | | | | |
| | a) Consumption of Raw Materials | 3,206.32 | 3,373.28 | 2,300.61 | 9,307.36 | 7,123.65 | 9,124.29 |
| | b) Purchase of Stock-in-trade | 209.19 | 306.74 | 225.72 | 678.75 | 848.88 | 944.34 |
| | c) (Increase)/Decrease in Finished Goods, Work in Progress and Stock in Trade | (223.41) | (33.41) | 284.08 | (422.18) | (161.48) | (142.01) |
| | d) Power and Fuel | 120.76 | 131.00 | 100.86 | 378.96 | 324.56 | 417.25 |
| | e) Employees benefit expenses | 524.86 | 566.19 | 428.83 | 1,593.17 | 1,314.33 | 1,715.91 |
| | f) Advertisement and Sales Promotion | 574.16 | 630.83 | 410.72 | 1,397.33 | 1,225.63 | 1,373.65 |
| | g) Depreciation and amortisation expense | 94.53 | 86.85 | 81.68 | 263.39 | 255.92 | 338.57 |
| | h) Other expenses | 730.48 | 694.20 | 514.86 | 1,964.55 | 1,486.46 | 1,988.74 |
| | Total Expenses | 5,236.89 | 5,755.68 | 4,347.36 | 15,161.33 | 12,417.95 | 15,760.74 |
| 3 | Profit/(Loss) from Operations before Other Income, Finance cost and Exceptional Items (1-2) | 62.77 | 153.64 | (56.17) | 354.55 | (105.94) | (27.13) |
| 4 | Other Income | 13.11 | 1.90 | 22.87 | 15.01 | 58.27 | 66.58 |
| 5 | Profit/(Loss) from ordinary activities before Finance Cost & Exceptional Items (3+4) | 75.88 | 155.54 | (33.30) | 369.56 | (47.67) | 39.45 |
| 6 | Finance Costs | 56.18 | 76.72 | 109.19 | 221.90 | 279.32 | 383.15 |
| 7 | Profit/(Loss) from ordinary activities after Finance cost but before Exceptional Items (5-6) | 19.70 | 78.82 | (142.49) | 147.66 | (326.99) | (343.70) |
| 8 | Exceptional Items | - | - | - | 14.29 | - | - |
| 9 | Profit/(Loss) from Ordinary Activities before tax (7+8) | 19.70 | 78.82 | (142.49) | 161.95 | (326.99) | (343.70) |
| 10 | Tax expense | - | - | - | - | - | (0.59) |
| 11 | Net Profit/(Loss) from Ordinary Activities after tax (9-10) | 19.70 | 78.82 | (142.49) | 161.95 | (326.99) | (343.11) |
| 12 | Extraordinary Items (net of tax expense) | - | - | - | - | - | - |
| 13 | Net Profit/(Loss) for the period (11-12) | 19.70 | 78.82 | (142.49) | 161.95 | (326.99) | (343.11) |
| 14 | Paid-up equity share capital (Face Value of ₹.10/- per Share) | 983.20 | 983.20 | 954.30 | 983.20 | 954.30 | 983.20 |
| 15 | Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year. | - | - | - | - | - | (209.52) |
| 16.i | Earning Per Share (EPS) -(before extraordinary items)- (of ₹.10 each) ("not annualised") - Basic EPS (In ₹.) | 0.20* | (0.80)* | (1.49)* | 1.65* | (3.43)* | (3.58) |
| | - Diluted EPS (In ₹.) | 0.20* | (0.80)* | (1.45)* | 1.65* | (3.33)* | (3.49) |
| 16.ii | Earning Per Share (EPS) - (after extraordinary items)- (of ₹.10 each) ("not annualised") - Basic EPS (In ₹.) | 0.20* | (0.80)* | (1.49)* | 1.65* | (3.43)* | (3.58) |
| | - Diluted EPS (In ₹.) | 0.20* | (0.80)* | (1.45)* | 1.65* | (3.33)* | (3.49) |

Part II : Select Information for the Quarter ended 31st December, 2014

| A | Particulars of Share Holding | | | | | |
|---|--|---|-----------|-----------|-----------|-----------|
| 1 | Public shareholding | | | | | |
| | - Number of shares | 2,534,894 | 2,534,894 | 2,534,894 | 2,534,894 | 2,534,894 |
| | - Percentage of shareholding | 25.78% | 25.78% | 26.56% | 25.78% | 25.78% |
| 2 | Promoters and Promoter Group Shareholding | | | | | |
| | a) Pledged / Encumbered | Nil | Nil | Nil | Nil | Nil |
| | b) Non-encumbered | | | | | |
| | - Number of Shares | 7,297,106 | 7,297,106 | 7,008,106 | 7,297,106 | 7,297,106 |
| | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 100% | 100% | 100% | 100% | 100% |
| | - Percentage of shares (as a % of the total share capital of the Company) | 74.22% | 74.22% | 73.44% | 74.22% | 74.22% |
| B | Investor Complaints | 3 Months ended 31st December, 2014 | | | | |
| | Pending at the beginning of the Quarter | | | | NIL | |
| | Received During the Quarter | | | | 0 | |
| | Disposed of during the Quarter | | | | 0 | |
| | Remaining unresolved at the end of the Quarter | | | | NIL | |

NOTES:

- The Company is principally engaged in the business of Household Appliances. There are no separate reportable Segments as per Accounting Standard 17 - "Segment Reporting" issued by ICAI/Company (Accounting Standards) Rules, 2006.
- The Company has revised its policy of providing depreciation on its fixed assets effective April 1, 2014. Depreciation is now provided based on Schedule II of Companies Act 2013 on a straight line basis (SLM) for all assets as against the existing policy of providing on written down value (WDV) basis for some class of assets and straight line basis for other assets. As a result of these changes, the depreciation impact for the quarter and nine months ended December 31, 2014 is not material. The effect relating to change in method of depreciation from WDV to SLM for the specified assets retrospectively for the periods prior to April 1, 2014 resulted in net credit of Rs. 14.29 lakhs, which has been recognised as an "Exceptional item" in the statement of profit and loss. In case of Assets whose useful lives is NIL as on 31st March, 2014 in terms of Schedule II, the carrying value amounting to Rs. 20.55 Lakhs has been adjusted with the opening balance of retained earnings.
- The company has accumulated losses of earlier years on which no deferred tax has been recognised in the books of accounts as on 31st March, 2014. Therefore, considering the adjustment of carried forward losses against the profits for the current period, there is no tax expense recognised for the quarter and nine months ended 31st December, 2014.
- The figures of the previous periods / year have been regrouped/reclassified, wherever necessary to conform to current periods / year presentation.
- The above Unaudited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on Feb 13, 2015.

On behalf of the Board of Directors
For PANASONIC APPLIANCES INDIA COMPANY LIMITED

HIDENORI ASO
Managing Director
(DIN : 00158246)

Place : Chennai
Date : February 13, 2015