

To  
Department of Corporate Services  
The BSE Limited  
P.J, Towers, 25<sup>th</sup> Floor  
Dalal Street, Mumbai-400001

14<sup>th</sup> May 2025

Dear Sir,

Ref: Scrip Code: 508941 ISIN: INE013E01017

Sub: Audited Financial results for the Quarter and the year ended 31<sup>st</sup> March 2025

Dear Sir,

Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, we are enclosing herewith:

1. The audited financial results of the Company for the Quarter and year ended 31<sup>st</sup> March 2025.
2. Statement of Assets and Liabilities of the Company for the year ended 31<sup>st</sup> March 2025.
3. Cash flow statement of the Company for the year ended 31<sup>st</sup> March 2025.
4. Auditor's report with unmodified opinion on Audited Financial results of the Company for the quarter and year ended 31<sup>st</sup> March 2025.

The Meeting of Board of Directors commenced at 11.00 a.m. and concluded at 5.30 p.m.

We request you to kindly take the above information on record.

Thanking You,

**For Panasonic Carbon India Co Limited**

  
**R Senthil Kumar**  
Managing Director

Encl: as above

**PANASONIC CARBON INDIA CO. LIMITED**

CIN: L29142TN1982PLC009560

Regd. Office : "POTTIPATI PLAZA" III FLOOR, NO.77, NUNGAMBAKKAM HIGH ROAD

NUNGAMBAKKAM, CHENNAI 600 034 PH: 044-28275216/26 FAX: 044-28263010

Web: www.panasoniccarbon.in

**Audited financial results for the quarter and year ended 31 March 2025**

INR in thousands

Particulars	QUARTER ENDED			YEAR ENDED	
	31.03.2025	31.12.2024	31.3.2024	31.03.2025	31.03.2024
	(Audited) (Refer note 4)	(Unaudited)	(Audited) (Refer note 4)	(Audited)	
<b>1. Income</b>					
(a) Revenue from operations	126,934.76	132,479.97	124,891.28	539,985.00	513,108.51
(b) Other income	29,339.62	30,133.83	27,567.78	117,857.77	104,225.45
<b>Total income</b>	<b>156,274.38</b>	<b>162,613.80</b>	<b>152,459.06</b>	<b>657,842.77</b>	<b>617,333.96</b>
<b>2. Expenses :</b>					
(a) Cost of materials consumed	35,910.72	37,789.88	34,543.58	152,551.68	154,701.65
(b) Changes in inventories of finished goods and work-in-progress	(5,121.41)	549.01	1,026.32	(4,399.64)	(553.78)
(c) Employee benefits expense	25,950.06	24,131.88	22,538.04	97,916.05	91,069.76
(d) Depreciation expense	1,675.39	1,761.50	1,886.61	6,695.89	7,200.61
(e) Other expenses	32,599.93	31,275.97	29,123.86	125,377.83	114,450.08
<b>Total expenses</b>	<b>91,014.69</b>	<b>95,508.24</b>	<b>89,118.41</b>	<b>378,141.81</b>	<b>366,868.32</b>
<b>3. Profit before tax (1 - 2)</b>	<b>65,259.69</b>	<b>67,105.56</b>	<b>63,340.65</b>	<b>279,700.96</b>	<b>250,465.64</b>
<b>4. Tax expense</b>	16,467.82	17,224.22	16,832.96	71,411.46	64,574.52
<b>5. Profit after tax (3 - 4)</b>	<b>48,791.87</b>	<b>49,881.34</b>	<b>46,507.69</b>	<b>208,289.50</b>	<b>185,891.12</b>
<b>6. Other comprehensive (loss)/ income</b>					
Items that will not be reclassified subsequently to profit or loss					
Remeasurement gain/(loss) on defined benefit plans, net of taxes	741.35	(145.98)	(764.95)	303.44	(801.26)
<b>Other comprehensive income/(loss) for the year, net of income tax</b>	<b>741.35</b>	<b>(145.98)</b>	<b>(764.95)</b>	<b>303.44</b>	<b>(801.26)</b>
<b>7. Total comprehensive income for the period/year (5 + 6)</b>	<b>49,533.23</b>	<b>49,735.36</b>	<b>45,742.74</b>	<b>208,592.94</b>	<b>185,089.86</b>
8. Paid-up equity share capital (Face Value of Rs. 10 per share)	48,000.00	48,000.00	48,000.00	48,000.00	48,000.00
9. Other equity				1,671,007.26	1,520,014.32
<b>10. Earnings per share (of Rs.10 each)</b>					
Basic and diluted	Not annualized 10.16	Not annualized 10.39	Not annualized 9.69	Annualized 43.39	Annualized 38.73

See accompanying notes to the financial results

For Panasonic Carbon India Co. Ltd.,

  
**R. SENTHILKUMAR**  
 Managing Director.

**PANASONIC CARBON INDIA CO. LIMITED**

CIN: L29142TN1982PLC009560

Regd. Office : "POTTIPATI PLAZA" III FLOOR, NO.77, NUNGAMBAKKAM HIGH ROAD

NUNGAMBAKKAM, CHENNAI 600 034 PH: 044-28275216/26 FAX: 044-28263010

Web: www.panasoniccarbon.in

**Balance Sheet as at 31 March 2025**

**INR in thousands**

Particulars	As at	As at
	31.03.2025	31.03.2024
	(Audited)	(Audited)
<b>A. Assets</b>		
<b>1. Non-current assets</b>		
(a) Property, plant and equipment	45,014.40	49,021.26
(b) Capital work-in-progress	-	-
(c) Financial assets		
Other financial assets	158,338.08	228,140.85
(d) Other non current assets	3,627.21	-
<b>Total non current assets</b>	<b>206,979.69</b>	<b>277,162.11</b>
<b>2. Current assets</b>		
(a) Inventories	34,449.89	23,488.31
(b) Financial assets		
(i) Trade receivables	48,742.96	37,511.68
(ii) Cash and cash equivalents	17,401.46	5,823.99
(iii) Bank balances other than cash and cash equivalents	3,363.48	3,408.95
(v) Other financial assets	1,455,588.57	1,262,737.83
(c) Other current assets	8,790.68	14,224.48
<b>Total current assets</b>	<b>1,568,337.04</b>	<b>1,347,195.24</b>
<b>TOTAL ASSETS (1+2)</b>	<b>1,775,316.73</b>	<b>1,624,357.35</b>
<b>B. EQUITY AND LIABILITIES</b>		
<b>1. Equity</b>		
(a) Equity share capital	48,000.00	48,000.00
(b) Other equity	1,671,007.26	1,520,014.32
<b>Total equity</b>	<b>1,719,007.26</b>	<b>1,568,014.32</b>
<b>Liabilities</b>		
<b>2. Non-current Liabilities</b>		
Deferred tax liabilities, net	5,103.27	5,589.90
<b>Total non-current liabilities</b>	<b>5,103.27</b>	<b>5,589.90</b>
<b>3. Current Liabilities</b>		
(a) Financial liabilities		
(i) Trade payables		
- total outstanding dues of micro and small enterprises	841.83	1,026.45
- total outstanding dues of creditors other than micro and small enterprises	27,375.23	27,857.78
(ii) Other financial liabilities	4,863.48	5,598.05
(b) Other current liabilities	14,443.72	11,939.54
(c) Provisions	3,302.37	3,640.21
(d) Current tax liabilities, net	379.57	691.10
<b>Total current liabilities</b>	<b>51,206.20</b>	<b>50,753.13</b>
<b>Total liabilities (2+3)</b>	<b>56,309.47</b>	<b>56,343.03</b>
<b>TOTAL EQUITY AND LIABILITIES (1+2+3)</b>	<b>1,775,316.73</b>	<b>1,624,357.35</b>



**PANASONIC CARBON INDIA CO. LIMITED**

CIN: L29142TN1982PLC009560

Regd. Office : "POTTIPATI PLAZA" III FLOOR, NO.77, NUNGAMBAKKAM HIGH ROAD  
NUNGAMBAKKAM, CHENNAI 600 034 PH: 044-28275216/26 FAX: 044-28263010

Web: www.panasoniccarbon.co.in

**Cash flow for the year ended 31 March 2025**

**INR in thousands**

Particulars	For the year ended 31.03.2025	For the year ended 31.03.2024
	(Audited)	(Audited)
<b>Cash flow from operating activities</b>		
Profit for the year	279,700.96	250,465.64
Adjustments for:		
Depreciation expense	6,695.89	7,200.61
Gain on sale of property, plant and equipment	(345.00)	(437.73)
Interest income	(113,328.89)	(99,556.85)
Unrealized foreign exchange (gain)/ loss	450.43	(129.33)
	<b>173,173.39</b>	<b>157,542.34</b>
<b>Operating cash flow before working capital changes</b>		
Working capital adjustments:		
(Increase) / Decrease in inventories	(10,961.58)	2,930.72
(Increase) in trade receivables and other assets	(9,431.47)	(78,935.28)
Decrease in trade payables, provisions and other liabilities	1,170.10	5,824.10
<b>Cash generated from operating activities</b>	<b>153,950.44</b>	<b>87,361.88</b>
Income tax paid - net	(72,311.68)	(64,321.04)
<b>Net cash from operating activities (A)</b>	<b>81,638.76</b>	<b>23,040.84</b>
<b>Cash flow from investing activities</b>		
Interest received	109,882.74	60,325.85
Proceeds from sale of property, plant and equipment	345.00	500.77
Acquisition of property, plant and equipment, and capital work in progress	(2,689.03)	(3,431.87)
Deposits with banks	(1,333,100.00)	(952,800.00)
Realization of deposits with banks	1,213,100.00	925,000.00
<b>Net cash flow used in investing activities (B)</b>	<b>(12,461.29)</b>	<b>29,594.75</b>
<b>Cash flow from financing activities</b>		
Dividends paid	(57,600.00)	(57,600.00)
<b>Net cash flow used in financing activities (C)</b>	<b>(57,600.00)</b>	<b>(57,600.00)</b>
<b>Net (decrease)/ increase in cash and cash equivalents (A+B+C)</b>	<b>11,577.47</b>	<b>(4,964.41)</b>
Cash and cash equivalents at the beginning of the year	5,823.99	10,788.40
<b>Cash and cash equivalents at the end of the year</b>	<b>17,401.46</b>	<b>5,823.99</b>

  
**R. SENTHILKUMAR**  
 Managing Director,

**PANASONIC CARBON INDIA CO. LIMITED**

CIN: L29142TN1982PLC009560

Regd. Office : "POTTIPATI PLAZA" III FLOOR, NO.77, NUNGAMBAKKAM HIGH ROAD  
NUNGAMBAKKAM, CHENNAI 600 034 PH: 044-28275216/26 FAX: 044-28263010

Web: [www.panasoniccarbon.co.in](http://www.panasoniccarbon.co.in)

**Financial results for the quarter and year ended 31 March 2025**

**Notes:**

1. The above financial results have been reviewed by the Audit Committee on 14 May 2025 and approved by Board of Directors of the Company at their meeting held on 14 May 2025. The above results have been subjected to statutory audit by the statutory auditor of the Company. The report of the statutory auditor is unqualified.
2. These financial results have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder and in terms of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 05 July 2016.
3. Segment reporting is based on "management approach" as defined in Ind AS 108 Operating Segments. The chief operating decision maker evaluates the Company's performance as single business namely, manufacturing of carbon rods.
4. The figures for the three months ended 31 March 2025 and 31 March 2024 are the balancing figures between audited figures in respect of the full financial years and the published year to date figures upto the end of nine months period of the relevant financial year, which were subjected to limited review and not subjected to audit.
5. On 14 May 2025, the Board of Directors have recommended a final dividend of Rs. 12/- per share for the financial year ended 31 March 2025, subject to final approval of the shareholders in the ensuing Annual General Meeting.
6. The results are available on the Bombay Stock Exchange website ([www.bseindia.com](http://www.bseindia.com)) and on the Company's website ([www.panasoniccarbon.co.in](http://www.panasoniccarbon.co.in)).

**For Panasonic Carbon India Co. Limited**

Place: Chennai  
Date: 14 May 2025



  
**R. Senthil Kumar**  
Managing Director  
DIN: 02170079



## Independent Auditor's Report

### To the Board of Directors of Panasonic Carbon India Co. Limited Report on the audit of the Annual Financial Results

#### Opinion

We have audited the accompanying annual financial results of **Panasonic Carbon India Co. Limited** (hereinafter referred to as the "Company") for the year ended 31 March 2025, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2025.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the annual financial results.

#### Management's and Board of Directors' Responsibilities for the Annual Financial Results

These annual financial results have been prepared on the basis of the annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.



**Independent Auditor's Report (Continued)**

**Panasonic Carbon India Co. Limited**

In preparing the annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

**Auditor's Responsibilities for the Audit of the Annual Financial Results**

Our objectives are to obtain reasonable assurance about whether the annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual financial results, including the disclosures, and whether the annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Independent Auditor's Report (*Continued*)  
Panasonic Carbon India Co. Limited

**Other Matter**

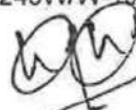
- a. The annual financial results include the results for the quarter ended 31 March 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Chennai  
14 May 2025

For B S R & Co. LLP

*Chartered Accountants*

Firm's Registration No.:101248W/W-100022



R Kalyana Sundara Rajan

*Partner*

Membership No.: 221822

UDIN:25221822BMMKDJ1329