

Date: 25th May, 2018

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

Sub: Outcome of board meeting held on May 18, 2018.

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 May 25, 2018 considered and approved audited Financial Results for the Quarter and year ended on 31st March, 2018.

The Board also consider and approved the following;

1. Mr. Vivek Bhat, Practicing Company Secretary appointed as a Secretarial Auditor of the company for the financial year ended 31st March, 2018.
2. Mrs. Asha A appointed as an Additional Director of the company (Non-executive & Independent)

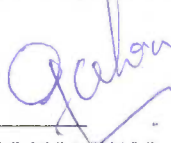
Pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosed herewith the following documents: -

1. Audited financial results for the quarter and year ended March 31, 2018 and
2. Independent audit report on the financial results of the company for the quarter and year ended March 31, 2018.

Kindly take the above information on records

Yours Faithfully,

PAN Electronics (India) Limited



GULLU GELLARAM TALREJA

Managing Director

DIN: 01740145

REGISTERED OFFICE & FACTORY

PAN ELECTRONICS (INDIA) LTD. CIN: L00309KA1982PLC004960

16B, Peenya Industrial Area, Phase - 1, Bangalore - 560058, INDIA, Tel : +91-80-28396227/28/29,

E-mail : info@panelectronicsindia.com, www.panelectronicsindia.com

PAN ELECTRONICS (INDIA) LTD
CIN : L00309KA1982PLC004960
16B, 1st Phase, Peenya Industrial Area, Peenya, Bangalore-560 058

Statement of audited Financial Results for the

Particulars	Quarter Ended			Year ended	
	01/01/2018 to 31/03/2018	01/01/2017 to 31/03/2017	01/10/2017 to 31/12/2017	FY 16-17	FY 17-18
REVENUE					
Revenue from Operations	-91,158	7,26,490	-	33,49,904	-2,52,551
Other Income	28,12,206	5,39,858	-	6,53,912	28,12,206
Total Revenue	27,21,048	12,66,348	-	40,03,816	25,59,655
EXPENSES					
Cost of material and consumables	1,33,390	-	-	52,72,869	1,33,390
Changes in inventory of Finished Goods, work-in-progress and Stock-in-Trade.	10,50,021	12,03,551	-	-12,16,621	10,50,021
Employee benefits expense	10,91,922	11,90,730	10,44,014	46,14,629	46,64,342
Finance Costs	2,75,890	-	2,26,387	5,22,814	9,55,238
Depreciation and amortisation expense	15,06,097	7,90,719	15,27,261	61,97,832	61,08,059
Other Expenses	1,87,413	12,05,596	2,66,403	79,15,594	18,55,142
Total Expenses	42,44,732	43,90,596	30,64,065	233,07,117	147,66,191
Profit/(Loss) before exceptional items and Tax	-15,23,684	-31,24,248	-30,64,065	-193,03,301	-122,06,537
Exceptional Items	-	-	-	-	-
Profit/(Loss) after exceptional items before Tax	-15,23,684	-31,24,248	-30,64,065	-193,03,301	-122,06,537
Tax Expense	-	-	-	-	-
Other Comprehensive Income, Net off Income Tax	-15,23,684	-31,24,248	-30,64,065	-193,03,301	-122,06,537
A.Items that will not be reclassified to Profit & Loss	-	-	-	-	-
B.Items that will be reclassified to Profit & Loss	-	-	-	-	-
Total Comprehensive Income, Net of Income Tax	-15,23,684	-31,24,248	-30,64,065	-193,03,301	-122,06,537
Paid-up Equity Share Capital(Shares of Rs.10 each)	40,00,000	40,00,000	40,00,000	40,00,000	40,00,000
Reserves excluding revaluation reserves	-1607,17,605	-1607,17,605	-1607,17,605	-1607,17,605	-1607,17,605
EPS					
Basic	-0.38	-0.78	-0.77	-4.83	-3.05
Diluted	-0.38	-0.78	-0.77	-4.83	-3.05

For Pan Electronics (India) Limited

G Talreja
Gullu G Talreja
Chairman and Managing Director

Notes to Financial Results for the Quarter and year ended March 31, 2018


- 1 The above results have been reviewed by the audit committee and approved by the Board of Directors at their meeting held on 25th May, 2018
- 2 The Figures for the quarter ended are the balancing figure between the audited figures in respect of the full financial year ended 31st March, 2018.
- 3 The Statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standard) Amendment Rules, 2016.
- 4 The Company does not have more than one reportable segment in line with the Indian Accounting Standard-108-"Operating Segments" issued by the Institute of Chartered Accountants of India and hence segmental reporting is not required to be given.
- 5 Previous period's figures have been regrouped/reclassified, wherever necessary.
- 6 First time adoption of Ind AS : The Company adopted Indian Accounting Standards ("Ind AS") from April 1, 2017 and accordingly, the transition was carried out, from the Accounting Principles generally accepted in India as specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (previous GAAP), in accordance with Ind AS-101 "First time adoption of Indian Accounting Standards". Accordingly, the impact on transition has been recorded in opening reserves as at April 1, 2016 and the periods presented have been restated / reclassified.

The Reconciliation of net profit reported with Indian GAAP to Total Comprehensive income in accordance with Ind AS is given below

Description	Quarter ended 31st March, 2017
Profit/(loss) after tax reported under Previous GAAP(Indian GAAP)	(31,29,173)
Impact of Fair Valuation of Investments	4,925
Total Comprehensive Income for the period	(31,24,248)

Date:25th May, 2018
Place: Bengaluru

For Pan Electronics (India) Limited


Gullu G Talreja
Chairman and Managing Director

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

BALANCE SHEET AS AT

Particulars	31-Mar-18	31-Mar-17
ASSETS		
1. Non-current assets		
a. Property, Plant and Equipment	2357,54,825	2457,12,885
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	5,29,416	4,75,243
ii. Trade Receivables	-	-
iii. Loans	-	-
iv. Others	-	-
i. Deferred tax assets (net)	-	-
j. Other non-current assets	-	-
2. Current Assets		
a. Inventories	69,85,528	80,14,003
b. Financial assets		
i. Investments	-	-
ii. Trade receivables	8,70,662	30,60,872
iii. Cash and cash equivalents	2,95,575	4,96,857
iv. Bank balances other than (iii) above	-	-
v. Loans	-	-
vi. Others	-	-
c. Current Tax assets (net)	-	-
d. Other Current assets	50,88,613	41,57,905
Total Assets	2495,24,619	2619,17,765
EQUITY AND LIABILITIES		
Equity		
a. Equity Share Capital	400,00,000	400,00,000
b. Other equity	728,19,378	888,75,915
LIABILITIES		
1. Non-current liabilities		
a. Financial liabilities		
i. Borrowings	1294,53,762	1224,90,385
ii. Trade Payables	-	-
iii. Other financial liabilities	-	-
b. Provisions	-	-
c. Deferred tax liabilities (net)	-	-
d. Other non-current liabilities	-	-
2. Current liabilities		
a. Financial liabilities		
i. Borrowings	58,13,338	48,96,743
ii. Trade Payables	10,01,246	55,48,339
iii. Other financial Liabilities	-	-
b. Other current liabilities	4,36,896	1,06,384
c. Provisions	-	-
d. Current tax liabilities (net)	-	-
Total Equity and Liabilities	2495,24,619	2619,17,765

For Pan Electronics (India) Limited


Gullu G Talreja
 Chairman and Managing Director



Auditors' Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To Board of Directors of M/s. PAN ELECTRONICS (INDIA) LIMITED

We have audited the accompanying Statement of Standalone Financial Results of **M/s PAN ELECTRONICS (INDIA) LIMITED** ("the Company") for the quarter and year ended March 31, 2018 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement is the responsibility of the Company's Management and is approved by the Board of Directors. The Statement, as it relates to the quarter ended March 31, 2018, has been compiled from the related interim standalone financial statements prepared in accordance with Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") and as it relates to the year ended March 31, 2018, has been compiled from the related annual standalone financial statements prepared in accordance with Indian Accounting Standards, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audits of such interim standalone financial statements and annual standalone financial statements.

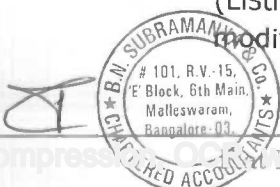
We conducted our audits in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal financial control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion.

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and



B. N. Subramanya & Co.,


Chartered Accountants

- (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the profit, total comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2018.
- (iii) The Statement includes the results for the Quarter ended March 31, 2018 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For B.N. Subramanya & Co.

Chartered Accountants

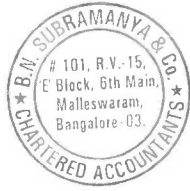
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Girish Hoysala

Partner

M.No: 220210



Place: Bangalore

Date : 25th May, 2018

Date: 25th May, 2018

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

Dear Sir/Madam,

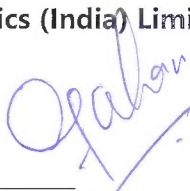
Sub: Declaration on Audit Report with unmodified opinion pursuant to regulation 33 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015.

In terms of the provisions of Regulation 33 (3) (d) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby state that the Statutory Auditor of the Company M/s. B. N Subramanya & Co, Chartered Accountants, have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company (Standalone) for the Quarter and Year ended March 31, 2018.

We request you to take this declaration on your record.

Thanking You,
Yours Faithfully,

For PAN Electronics (India) Limited



GULLU GELLARAM TALREJA

Managing Director
DIN: 01740145

REGISTERED OFFICE & FACTORY

PAN ELECTRONICS (INDIA) LTD. CIN: L00309KA1982PLC004960

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