



PANASONIC APPLIANCES INDIA CO. LTD.,
(formerly Panasonic Home Appliances India Co. Ltd.)

Corporate Office: No.135, 1st Floor, Nagi Reddy Thottam, Thiru.Vi.Ka Industrial Estate, Ekkattuthangal, Chennai - 600 032.

Phone: +91-44-22258701 Fax: +91-44-22258730 E-mail: info@panasonicindia.in

Website: www.panasonicappliances.in, www.21timesbetter.com

October 24, 2014.

1. **BSE Limited**
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

✓ 2. **Madras Stock Exchange Ltd**
Exchange Building
#11, Second Line Beach,
Chennai – 600 001

Ref: Scrip Code – BSE- 523307; Madras Stock Exchange – INDOMATAPP

Sub: Intimation of Floor Price for delisting of equity shares of Panasonic Appliances India Co. Ltd

Dear Sirs,

We refer to our letter dated October 17, 2014 intimating the Stock Exchanges about the proposal received from Promoter, Panasonic Corporation to voluntarily delist the Equity Shares of Panasonic Appliances India Co. Ltd from the Stock Exchanges in accordance with the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009.

We wish to inform you that the Company has received today (24.10.2014) by email communication a scanned copy of the enclosed letter dated October 24, 2014 from Panasonic Corporation, Japan, intimating the floor price for the delisting offer.

Based on the valuation report computing the floor price for the Delisting Proposal which has been issued by S.S Kothari Mehta & Co., Chartered Accountants, engaged by the Promoter in this regard, Panasonic Corporation has informed the Company that in accordance with Regulation 15(2) and Regulation 15(3) of the SEBI Delisting Regulations, a floor price of Rs. 167.65/- (Rupees One Hundred and Sixty Seven rupees and sixty five Paise only) has been set for the Delisting Proposal.

This letter serves as a notice in terms of Clause 36 of the Listing Agreement.

Kindly take note of the same in your record.

Thanking you,

Yours faithfully,

For Panasonic Appliances India Co. Ltd

Tessa. J. K

Company Secretary

CC: National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor, Plot No. C/1, G block
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051

Panasonic

Regd. Office & Factory: N.H.No. 5, Sholavaram Village, Ponneri Taluk, Chennai - 600 067.

Phone: 2633 0133, 2633 0397. Fax: 91-44-2633 0132.

CIN: L30007TN1988PLC016184

Date: October 24, 2014

The Board of Directors

Panasonic Appliances India Company Limited

N.H. No.5

Sholavaram Village, Ponneri Taluk

Chennai – 600 067, Tamil Nadu

India

Sub: Proposal for voluntary delisting of equity shares of Panasonic Appliances India Company Limited ("the Company")

Dear Sirs,

This has reference to our letter dated October 17, 2014, intimating the Company about the proposal to delist the Equity Shares of the Company from the stock exchanges.

We have determined the floor price as per Regulation 15(2) and Regulation 15(3) of the Delisting Regulations.

As per the trading data, the Equity Shares of the Company are frequently traded on BSE Limited and National Stock Exchange of India Limited and infrequently traded on MSE, and hence, the floor price has been determined in terms of Regulation 15(2) and Regulation 15(3) of the Delisting Regulations.

Further, Regulation 15(2) of the Delisting Regulations provides that the floor price shall be the higher of:

- the average of the weekly high and low of the closing prices of the equity shares of the Company during the twenty six weeks or two weeks preceding the date on which the recognised stock exchanges were notified of the board meeting in which the delisting proposal was considered, whichever is higher, as quoted on the BSE (being the recognised stock exchange where the equity shares of the company are most frequently traded); or
- floor price as determined by a Chartered Accountant in accordance with Regulation 15(2) (b) and Regulation 15(3) of the Delisting Regulations

M/s **S.S.KOTHARI MEHTA & CO**, Chartered Accountants, having its office at 145-149, Tribhuvan Complex, Ishwar Nagar, Mathura Road, New Delhi – 65, by its valuation report dated October 21 ("Valuation Report"), have arrived at a floor price of Rs. 167.65/- per Equity Share based on the parameters mentioned in the Valuation Report.

Accordingly, we, in consultation with ICICI Securities Limited (the "Merchant Banker") have considered the floor price of Rs. 167.65/- per Equity Share contained in the Valuation Report.

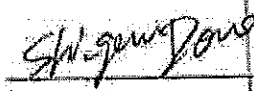
Accordingly, we wish to communicate a floor price of Rs. 167.65/- per Equity Share for the Delisting Proposal,

Please take the same on your records.

Thanking You,

Yours sincerely,

For **Panasonic Corporation**


By: Mr. Shigeru Dono

Director of Kitchen Appliances Business Division, Appliances Company