



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 17, 2014

1. **BSE Limited**
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400001
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 to the stock exchanges about receipt of a letter from a Promoter on the intention to delist the Equity Shares of Panasonic Appliances India Company Limited (Company) from the stock exchanges where its shares are currently listed

Dear Sirs,

In terms of our listing agreement, we wish to inform you that the Company received today (17.10.2014) by email communication a scanned copy of a letter dated October 17, 2014 from Panasonic Corporation, Japan, one of the Company's promoters ("**Acquirer**"), informing the Company of its decision to voluntarily delist the Company's Equity Shares from the stock exchanges on which they are presently listed, being the BSE Limited (BSE) and Madras Stock Exchange (MSE) in accordance with the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 ("**Delisting Regulations**") by making a delisting offer ("**Delisting offer**") to the public shareholders to acquire upto 2,534,894 Equity Shares held by public shareholders in the Company ("**Delisting Proposal**"). The Promoter presently holds 72,97,106 Equity Shares in the Company, representing 74.22% of the paid-up equity share capital of the Company. Further, it may also be noted that the Equity Shares of the Company are permitted to be traded by National Stock Exchange of India Limited (NSE) on its trading platform under the arrangement the MSE has entered into with NSE.

As per the letter received from the Acquirer (a copy of which is enclosed), the objective of the Delisting Proposal is to (i) to increase ownership in the Company, which will provide the Acquirer with increased operational flexibility to support the Company's business; and (ii) to provide an exit opportunity to the public shareholders of the Company, given the low liquidity in the Equity Shares of the Company.

In this regard, the Acquirer has requested the Company to convene a meeting of the Board of Directors of the Company to consider the delisting proposal and take all other actions required under the Delisting Regulations.

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

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Accordingly, the meeting of the Board of Directors of the Company already scheduled to be convened on October 18, 2014, will also discuss and consider the above delisting proposal as an additional agenda item.

Please take the same on your records and acknowledge receipt of the same.

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

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Date: October 17, 2014

The Board of Directors

Panasonic Appliances India Company Limited
No.21-C, 1st Floor (South Phase)
5th Cross Street, Guindy Industrial Estate
Guindy, Chennai – 600 032,
Tamil Nadu, India

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

Dear Sirs,

I, the undersigned, on behalf of Panasonic Corporation, Japan, one of the promoters of the Company holding 7,297,106 Equity Shares of the Company constituting 74.26% stake ("Acquirer"), propose to voluntarily delist the Equity Shares of the Company from all the stock exchanges in India under and in accordance with the provisions of Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 ("Delisting Regulations") by acquiring up to 2,534,894 Equity Shares held by public shareholders in the Company representing 25.74% of the issued and paid up equity share capital of the Company ("Delisting Proposal").

The main objectives of Delisting Proposal is to (i) to increase ownership in the Company, which will provide the Acquirer with increased operational flexibility to support the Company's business; and (ii) to provide an exit opportunity to the public shareholders of the Company, given the low liquidity in the Equity Shares of the Company.

We therefore request that a meeting of Board of Directors of the Company be convened to consider the Delisting Proposal and to also place the Delisting Proposal before the shareholders of the Company for their consideration and to seek their approval by special resolution passed through postal ballot in accordance with Delisting Regulations.

After obtaining the consent of the shareholders of the Company and in-principle approval of the stock exchanges, in accordance with Delisting Regulations, the Acquirer may proceed to make public announcement of the Delisting Proposal (the "Public Announcement") in accordance with the Delisting Regulations.

Panasonic

Panasonic Corporation

2-3-1-1 Noji-higashi, Kusatsu City, Shiga
525-8520, Japan Tel +81-77-563-5211
<http://panasonic.net/ha/>

Any acquisition of shares in the Company from the public shareholders by the Acquirer shall be subject to terms and conditions, as may be stated in the Public Announcement or the letter of offer proposed to be sent to the shareholders of the Company, including but not limited to the requisite regulatory approvals being obtained as well as the Acquirer's right under the Delisting Regulations to accept or reject any price from the reverse book building process set forth therein.

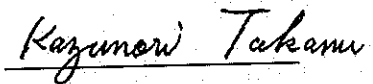
The floor price will be determined in terms of the Delisting Regulations, and the same will be notified in due course.

Please take the same on your records and acknowledge receipt of the same.

Thanking You,

Yours sincerely,

For Panasonic Corporation



By: Mr. Kazunori Takami

Senior Director of the Board

Panasonic Corporation