

PANASONIC APPLIANCES INDIA COMPANY LIMITED

(Registered Office: N. H. No. 5, Sholavaram Village, Ponneri Taluk, Chennai - 600 067, Tamil Nadu, India

Corporate Identity Number: L30007TN1988PLC016184

Tel: +91-44-2225 8701 • Fax: +91-44-2225 8730 • Website: www.panasonicappliances.in)

This public announcement ("Exit Offer PA") is being issued by Panasonic Corporation, Japan ("Acquirer") to provide the residual public shareholders of Panasonic Appliances India Company Limited ("Company") an exit opportunity in accordance with Regulation 21 of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, as amended till date ("Delisting Regulations"). This Exit Offer PA is in continuation to and should be read in conjunction with the original Public Announcement dated January 16, 2015 ("Original PA") and the Letter of Offer dated January 16, 2015 ("Bid Letter") and the post offer public announcement dated March 04, 2015 ("Post Offer PA") in accordance with Regulation 18 of the Delisting Regulations.

Capitalised terms used but not defined in this Exit Offer PA shall have the same meaning assigned to them as in the Original PA, the Bid Letter, the Post Offer PA and the Exit Offer Letter (as defined below).

1. INTIMATION OF DATE OF DELISTING

Following the closure of the Delisting Offer and in accordance with the Delisting Regulations, the Company applied for the delisting of its Equity Shares from BSE Limited ("BSE") and Madras Stock Exchange Limited ("MSE") through application dated March 16, 2015.

BSE, vide its notice no. 20150413-34 dated April 13, 2015 has communicated that trading in the Equity Shares of the Company will be discontinued with effect from April 17, 2015 and the Equity Shares of the Company will be delisted from BSE records with effect from April 24, 2015 ("Date of Delisting"). MSE, vide its letter dated April 16, 2015 has communicated that the Equity Shares of the Company will be delisted from MSE records with effect from April 17, 2015. NSE, vide its circular number 21/2015 dated January 6, 2015 has communicated that the trading in the Equity Shares of the Company will be withdrawn from dealing with effect from January 30, 2015.

Delisting of the Equity Shares of the Company means that the Equity Shares of the Company cannot and will not be traded on the BSE, MSE and NSE.

2. OUTSTANDING EQUITY SHARES AFTER DELISTING

In accordance with Regulation 21(1) of the Delisting Regulations, and as announced earlier in the Post Offer PA, the remaining Public Shareholders of the Company who did not or were not able to participate in the reverse book building process ("RBB") or who unsuccessfully tendered their Equity Shares in RBB process will be able to offer their Equity Shares to the Acquirer at the price of ₹ 380/- per Equity Share ("Exit Price") for a period of one year starting from the Date of Delisting i.e. from April 24, 2015 to April 23, 2016 ("Exit Period").

The offer letter ("Exit Offer Letter") in this regard shall be dispatched to the remaining Public Shareholders whose names appear in the register of members of the Company as on April 17, 2015. In the event of any shareholder not receiving, or misplacing their Exit Offer Letter, they may obtain a copy by writing to the Registrar to the Delisting Offer, Link Intime India Private Limited at C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (West), Mumbai - 400 078, Maharashtra, India, clearly marking the envelope "PANASONIC APPLIANCES INDIA COMPANY LIMITED DELISTING - EXIT OFFER" or soft copy of the application form may be downloaded by making a request to the Registrar to the Delisting Offer at paicl.delisting@linkintime.co.in.

3. PAYMENT OF CONSIDERATION TO RESIDUAL SHAREHOLDERS

Subject to any regulatory approvals as may be required, the Acquirer intends to make payments on a monthly basis, within 10 working days of the end of the relevant calendar month ("Monthly Payment Cycle"). Payments will be made only to those shareholders who have validly tendered their Equity Shares, by following the instructions laid out in the Exit Offer Letter and the application form enclosed therewith. The first Monthly Payment Cycle shall commence within 10 working days from April 30, 2015. Note that the Acquirer reserves the right to make the payment earlier.

All queries may be directed to the Registrar to the Delisting Offer or the Manager to the Delisting Offer.

MANAGER TO THE DELISTING OFFER	REGISTRAR TO THE DELISTING OFFER
 <p>ICICI SECURITIES LIMITED ICICI Centre, H.T. Parekh Marg, Churchgate, Mumbai - 400 020 Tel: +91 22 2288 2460; Fax: +91 22 2282 6580 Email: project.panasonic@icicisecurities.com Contact Person: Mr. Sumit Agarwal</p>	 <p>LINK INTIME INDIA PRIVATE LIMITED C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (West), Mumbai - 400 078 Tel: +91 22 6171 5400 Fax: +91 22 2596 0329 Email: paicl.delisting@linkintime.co.in Contact Person: Mr. Ganesh Mhatre</p>

Signed on behalf of

Panasonic Corporation, Japan (in its capacity as the Acquirer)

Sd/-
By: Masayuki Sasage
Designation:
General Manager of
Kitchen Appliances
Business Division,
Appliances Company

Sd/-
By: Yosuke Matsunaga
Designation:
Director of Kitchen
Appliances Business
Division, Appliances
Company

Sd/-
By: Tetsuro Homma
Designation:
Managing Director of
Appliances Company

Date : April 20, 2015

Place : Japan

PRESSMAN

Size: 12(w) X 25(h)