

Panasonic Energy India Co. Ltd.

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Web site: www.panasonicenergy.in
ISO 9001: 2008 & ISO 14001: 2004 Certified Company

October 29, 2014

Mr. Atul Dalmia
Rubamin Ltd,
Synergy House,
Subhanpura,
Vadodara-390023

Re: Appointment as an Independent Director of the Company

Dear Sir,

On behalf of the Board members of Panasonic Energy India Co. Ltd., I would like to express my gratitude to you for joining our Board as an Independent Director. We are looking forward to have a long term association and significant contribution from your vast experience.

The purpose of this letter is to inform you about the new provisions related to the Independent Director (ID) introduced under the Companies Act, 2013. The Companies Act, 2013 has specifically defined the roles, duties, liabilities and the manner of appointment of IDs on the Board and various committees of the Company. The newly enacted Companies Act, 2013 and the recently amended clause 49 of the Listing Agreement require that a Company should issue appointment letter to its Independent Director/s.

The members, in the next general meeting of the Company, would be considering your appointment as an Independent Director for a term of 5 (five) years effective from 29/10/2014 under the Companies Act, 2013.

The appointment is subject to maximum permissible directorships under the provisions of the Companies Act, 2013 and the Listing Agreement.

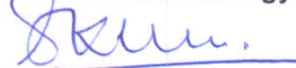
In due compliance with the requirements of the new law, we are pleased to issue this formal appointment letter to you. Annexure to this letter sets out the terms of your appointment and your roles, duties, responsibilities and liability as an Independent Director on the Board of the Company.

Kindly return the duplicate copy of this letter and the Terms of Appointment, duly signed signifying your confirmation.

We look forward to your continued value additions in the growth of the Company.

Yours Sincerely,

For **Panasonic Energy India Co. Ltd.**


S.K. Khurana
Chairman & Managing Director

Encl: As above





Terms of Appointment of Independent Director

On behalf of the Company, I write to confirm your appointment as an Independent Non-executive Director of Panasonic Energy India Co. Ltd., as per the provisions of the Companies Act, 2013 and set out below the terms of your appointment.

1. TERM OF OFFICE

Your appointment as an Independent Director of Panasonic Energy India Co. Ltd. under the Companies Act, 2013 for a term of 5 (five) years effective from 29/10/2014 is subject to confirmation by the Shareholders at the next general meeting. You shall not be liable to retire by rotation as per the relevant provisions of the Companies Act, 2013 and Listing Agreement.

Your appointment is subject to the provisions of Companies Act, 2013 regarding appointment, expenses, retirement, disqualification and removal etc.

2. COMMITMENTS

You shall be devoting such time as is necessary for the performance of your duties as an Independent Director and you shall be involving in the Board and Committee meetings during the term. You should strive to attend all the scheduled Board meetings, general meetings, committee meetings and other meetings.

3. CODE OF CONDUCT, FUNCTIONS AND DUTIES

You will have all the usual duties of an Independent director under Companies Act, 2013 and applicable Listing Agreement with the BSE, including attendance at Board meetings, the annual general meeting, meetings of committees and meetings of Independent Directors together with such additional duties as may be agreed with the Board and which may relate to the business of the Company. You will be required to serve on such committees as the Board may request, including but not limited to the committees wherein you are currently the member/Chairman.

4. CODE OF INDEPENDENT DIRECTORS, CODE OF CONDUCT FOR DIRECTORS AND CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING FOR EMPLOYEES, INCLUDING DIRECTORS

You are required to abide by the Code for Independent Directors, Code of Conduct for Directors and Code of Conduct for Prevention of Insider Trading for Employees, Including Directors, as issued by the Company.

5. DIRECTORS' FEES

You shall be paid sitting fees as the Board may decide from time to time for attending each meeting of the Board and the Committee, as per provisions of Section 197 of the Companies Act, 2013 and Articles of Association of the Company.



A handwritten signature in blue ink, consisting of several loops and a long horizontal stroke at the end.

