

## Panasonic Energy India Co. Ltd.

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G.I.D.C., Makarpura, P.B.No.: 719, Vadodara-390 010.Gujarat- India.

Phone: (0265) 2642661-62, 2638887, 2638888

Fax: (0265) 2638890, 2638892

ISO 9001: 2015 & ISO 14001: 2015 Certified Company

August 13, 2019

The Manager – Listing  
The BSE Ltd.  
Phiroze Jeejeebhoy Towers  
Dalal Street  
MUMBAI – 400 001.

**Scrip Code: 504093**

Re: Notice convening the 47<sup>th</sup> Annual General Meeting of the Company.

Dear Sir / Madam,

We are enclosing herewith a copy of the notice convening the 47<sup>th</sup> Annual General Meeting of the Company which is scheduled to be held on September 10, 2019.

This is for your information and records.

Thank you.

Yours truly  
For Panasonic Energy India Co. Ltd.,

  
Susheela Maheshwari  
Company Secretary



ENCL: As above

# Panasonic Energy India Co. Ltd.

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**NOTICE** is hereby given that the **47<sup>th</sup> ANNUAL GENERAL MEETING** of the Members of Panasonic Energy India Co. Ltd. will be held at Royal Room, Grand Mercure Vadodara Surya Palace, Opp. Parsi Agiyari, Sayajigunj, Vadodara - 390 020 on Tuesday, September 10, 2019, at 10.00 a.m. to transact the following businesses:

## **ORDINARY BUSINESS**

1. To consider and adopt the Financial Statements of the Company for the financial year ended March 31, 2019 and the Reports of the Board of Directors and the Auditors thereon.
2. To declare dividend on equity shares for the year ended March 31, 2019.
3. To appoint a Director in place of Mr. Miki Morikawa (DIN 02611904), who retires by rotation and being eligible, offers himself for re-appointment.

## **SPECIAL BUSINESS**

### **4. Ratification of Remuneration to Cost Auditor**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the consent of the Company be and is hereby accorded for the payment of remuneration of ₹ 1,25,000/- (Rupees one lakh twenty-five thousand only) plus applicable taxes and reimbursement of out of pocket expenses incurred, to M/s. Diwanji & Co., Cost Accountants, Vadodara (Firm Registration No. 000339) appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year 2019-20.”

### **5. Appointment of Mr. Hideyuki Okunaga as Non-Executive Director**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 152 and amendment thereto or modification thereof, of the Companies Act, 2013, Mr. Hideyuki Okunaga (DIN 06792183) who was appointed as an Additional Director of the Company pursuant to Section 161 of the Companies Act, 2013 and who holds office up to the date of ensuing Annual General Meeting, be and is hereby appointed as Non-Executive Director of the Company (promoter category), liable to retire by rotation, effective from June 01, 2019.”

### **6. Re-appointment of Ms. Geeta Goradia as Independent Director**

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and such other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with Schedule IV and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17 of the SEBI (LODR) Regulations, 2015, Ms. Geeta Goradia (DIN 00074343) who was appointed as an Additional Director of the Company pursuant to Section 161 of the Companies Act, 2013 and who holds office up to the date of ensuing Annual General Meeting be and is hereby re-appointed as an Independent Director, not liable to retire by rotation, for a second term of five years commencing from July 28, 2019.”

### **7. Re-appointment of Mr. Atul Dalmia as Independent Director**

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and such other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with Schedule IV and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17 of the SEBI (LODR) Regulations, 2015, Mr. Atul Dalmia (DIN 00228257) be and is hereby re-appointed as an Independent Director, not liable to retire by rotation, for a second term of five years commencing from October 29, 2019.”

### **8. Re-appointment of Mr. Mayur Swadia as Independent Director**

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and such other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with Schedule IV and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17 of the SEBI (LODR) Regulations, 2015, Mr. Mayur Swadia (DIN 01237189) be and is hereby re-appointed as an Independent Director, not liable to retire by rotation, for a second term of five years commencing from October 29, 2019.”

### **9. Re-appointment of Mr. Miki Morikawa as Chairman & Managing Director**

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 and any other applicable provisions of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules

2014, (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule V of the Companies Act, 2013, the consent of the Members be and is hereby accorded to the re-appointment of Mr. Mikio Morikawa (DIN 02611904) as Chairman & Managing Director for a period of 3 years effective from October 01, 2019 up to September 30, 2022 on such terms and conditions as set out in the draft agreement to be entered into between the Company on one part and Mr. Morikawa on the other part the details of which are given in the explanatory statement in respect of this item of the Notice.”

**10. Ratification of remuneration payable to Mr. Mikio Morikawa as Chairman & Managing Director**

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Regulation 17(6)(e) of SEBI (LODR) Regulations, 2015 the consent of the members be and is hereby accorded to the payment of remuneration to Mr. Mikio Morikawa, Chairman & Managing Director of the Company, in excess of the limit specified in the above regulation for a period commencing from April 01, 2019 to September 30, 2019.”

**11. Ratification of remuneration payable to Mr. Tadasuke Hosoya as Executive Director**

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Regulation 17(6)(e) of SEBI (LODR) Regulations, 2015 the consent of the members be and is hereby accorded to the payment of remuneration to Mr. Tadasuke Hosoya, Executive Director of the Company, in excess of the limit specified in the above regulation for a period commencing from April 01, 2019 to August 31, 2021.”

Registered Office  
GIDC, Makarpura, Vadodara - 390 010  
Gujarat, India  
CIN : L31400GJ1972PLC002091  
e-mail:company.secretary@in.panasonic.com

**By Order of the Board  
For Panasonic Energy India Co. Ltd.**

**Susheela Maheshwari  
Company Secretary  
Vadodara, May 29, 2019**

**NOTES**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY/PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/ HERSELF AND SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

A person can act as a proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. Corporate members intending to send their authorized representative to attend the meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
3. A proxy shall not have a right to speak at the meeting and shall not be entitled to vote except on a poll.
4. An instrument appointing proxy is valid only if it is properly stamped as per the applicable law. Blank or incomplete, unstamped or inadequately stamped, undated proxies or proxies upon which the stamps have not been cancelled will be considered as invalid. If the Company receives multiple proxies for the same holdings of a Member, the proxy which is dated last will be considered as valid. If such multiple proxies are not dated or they bear the same date without specific mention of time, all such multiple proxies shall be treated as invalid.
5. Members / proxies should bring the attendance slips duly filled in and PHOTO ID Proof for attending the meeting.
6. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.
7. The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, September 04, 2019 to Tuesday, September 10, 2019 (both days inclusive) for the purpose of determining payment of dividend.
8. Notes given in the Notice to the extent applicable also forms part of explanatory statement.
9. Relevant documents referred to in the accompanying Notice and the Explanatory Statement are open for inspection by the Members at the Registered Office of the Company during normal business hours on all working days except Saturdays upto the date of the AGM.

## Panasonic Energy India Co. Ltd.

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10. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, will be available for inspection by the members at the AGM.
11. The Notice of the Annual General Meeting along with the Annual Report 2018-19 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. Members may note that this Notice and the Annual Report 2018-19 will also be available on the Company's website [www.panasonicenergyindia.in](http://www.panasonicenergyindia.in)
12. The relevant information of the Director seeking re-appointment, as required under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with revised Secretarial Standard-2 (SS-2) on General Meetings, is provided in section relating to the Corporate Governance. Requisite declarations have been received from the Directors for seeking re-appointment.
13. Explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of Item Nos. 4 to 11 of the accompanying Notice is annexed hereto.
14. Dividend on Equity Shares as recommended by the Directors, if declared at this Annual General Meeting, will be paid within a period of 30 days from the date of declaration to those Members whose names appear on the Company's Register of Members at the close of business on September 10, 2019.
15. Shareholders are advised to encash their dividend warrants for the proposed Dividend for financial year 2018-19, if declared, within the validity period. Thereafter, the shareholders will have to request the Company for issuing fresh / revalidated dividend warrants by writing to the Company along with their bank details.
16. Dividend payment
  - a) Members holding shares in electronic mode may please note that the dividend payable to them would be paid through National Electronic Clearing Services (NECS) at the available RBI locations. The dividend would be credited to their bank account as per the mandate given by the Members to their Depository Participants (DPs). In absence of availability of NECS facility, the dividend will be paid through warrants and the bank details as furnished by the respective Depositories to the Company will be printed on their dividend warrants as per the applicable regulations.
  - b) In respect of shares held in physical form, Members desirous of receiving dividend by way of direct credit to their bank accounts through NECS may authorize the Company with their NECS mandate. The shareholders desirous of obtaining the NECS mandate may download it from the website of the Company at [www.panasonicenergyindia.in](http://www.panasonicenergyindia.in) or may write to the Company Secretary at the registered office of the Company.
17. Unclaimed dividend

The Company has transferred the unclaimed dividend for the financial year 2010-11 to the Investor Education and Protection Fund (IEPF) established by the Central Government. No claims shall be entertained against the Company for the amounts so transferred. Members who have not encashed dividend warrant(s) for the subsequent years are requested to contact Company Secretary at the registered office of the Company, for seeking issue of duplicate warrant(s). The details of the unpaid/unclaimed dividend as on August 29, 2018 (the date of previous Annual General Meeting) are available on the Company's website viz., [www.panasonicenergyindia.in](http://www.panasonicenergyindia.in) and on the website of Ministry of Corporate Affairs at [www.mca.gov.in](http://www.mca.gov.in)
18. As per Section 124(6) of the Act read with the IEPF Rules as amended, all the shares in respect of which dividend has remained unpaid / unclaimed for seven consecutive years or more have been transferred to the IEPF Account.
19. In the event of transfer of shares and the unclaimed dividends to IEPF, members are entitled to claim the same from IEPF by submitting an online application in the prescribed Form IEPF-5 available on the website [www.iepf.gov.in](http://www.iepf.gov.in) and sending a duly signed physical copy of the same to the Company along with the requisite documents enumerated in the Form IEPF-5. Members can file only one consolidated claim in a financial year as per the IEPF Rules.
20. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are required to submit their PAN to their Depository Participants and Members holding shares in physical form shall submit their PAN to Link Intime India Pvt. Ltd., Vadodara (Company's Registrar & Share Transfer Agent) or to the Company Secretary at the registered office of the Company.
21. In view of the circular issued by SEBI dated April 20, 2018 ref: SEBI/HO/MIRSD/DOP1/CIR/P/2018/73, it is also mandatory to provide the Bank Mandate (Beneficiary Bank name and Beneficiary Account Number) on the face of the Warrant / DD for all warrant printing cases / DD cancellation & reissuance / initial DD issuance / DD issuance against electronic payment rejects.

22. Members are requested to notify immediately:
- Any change in their residential address.
  - Income-tax Permanent Account Number (PAN).
  - Bank details - Name and address of the bank; A/c No.; type of A/c.
23. Members holding shares in physical form and wishing to avail of the nomination facility, are requested to send the duly filled in nomination form (Form SH-13) to Company's Registrar & Share Transfer Agent or to the Company Secretary at the registered office of the Company.
24. Members holding shares in more than one folio in the same order of name(s) are requested to send the details of their folios along with the share certificates so as to enable the Company to consolidate their holdings into one folio.
25. Members are requested to bring their copies of the Annual Reports along with duly filled attendance slip to the Meeting.
26. Members seeking any information or clarification with regard to the accounts are requested to write to the Company at least TEN DAYS in advance of the Meeting so that the required information can be made readily available at the Meeting.
27. The Company has created an exclusive e-mail Id: [company.secretary@in.panasonic.com](mailto:company.secretary@in.panasonic.com) for quick redressal of shareholders / investors grievances.
28. E-voting
- Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, the Company is pleased to provide its Members the facility of 'remote e-voting' (e-voting from a place other than venue of the AGM) to exercise their right to vote at the Annual General Meeting (AGM). The business shall be transacted through e-voting services rendered by Link Intime India Pvt. Ltd.

The facility for voting, either through electronic voting system or through ballot / polling paper shall also be made available at the venue of the 47<sup>th</sup> AGM. The Members attending the meeting, who have not already cast their vote through remote e-voting shall be able to exercise their voting rights at the meeting. The Members who have already cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again at the AGM.

#### Voting Period

The voting period begins on September 07, 2019 at 09.00 a.m. and ends on September 09, 2019 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on September 03, 2019 (cut-off date) may cast their vote electronically. The e-voting module shall be disabled for voting thereafter.

The Company has appointed Mr. Vijay Bhatt, Practicing Company Secretary as the Scrutinizer for conducting the remote e-voting and the voting process at the AGM in a fair and transparent manner.

**Please refer EVENT Number: 190150**

#### Instructions for shareholders to vote electronically:

##### ❖ **Log-in to e-Voting website of Link Intime India Private Limited (LIPL)**

- Visit the e-voting system of LIPL. Open web browser by typing the following URL: <https://instavote.linkintime.co.in>.
- Click on "Login" tab, available under 'Shareholders' section.
- Enter your User ID, password and image verification code (CAPTCHA) as shown on the screen and click on "SUBMIT".
- Your User ID details are given below:
  - Shareholders holding shares in demat account with NSDL: Your User ID is 8 Character DP ID followed by 8 Digit Client ID
  - Shareholders holding shares in demat account with CDSL: Your User ID is 16 Digit Beneficiary ID
  - Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company
- Your Password details are given below:

If you are using e-Voting system of LIPL: <https://instavote.linkintime.co.in> for the first time or if you are holding shares in physical form, you need to follow the steps given below:

Click on "Sign Up" tab available under 'Shareholders' section register your details and set the password of your choice and confirm (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter).

<b>For Shareholders holding shares in Demat Form or Physical Form</b>	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (applicable for both demat shareholders as well as physical shareholders). <ul style="list-style-type: none"><li>Members who have not updated their PAN with Depository Participant or in the Company record are requested to use the sequence number which is printed on the Address Sticker.</li></ul>
DOB / DOI	Enter the DOB (Date of Birth) / DOI as recorded with Depository Participant or in the Company record for the said demat account or folio number in dd/mm/yyyy format.
Bank Account Number	Enter the Bank Account Number as recorded in your demat account or in the Company records for the said demat account or folio number. <ul style="list-style-type: none"><li>Please enter the DOB / DOI or Bank Account Number in order to register. If the above mentioned details are not recorded with the Depository Participants or Company, please enter folio number in the Bank Account Number field as mentioned in instruction (iv-c).</li></ul>

If you are holding shares in demat form and had registered on to e-Voting system of LI IPL: <https://instavote.linkintime.co.in>, and / or voted on an earlier voting of any Company then you can use your existing password to login.

**If Shareholders holding shares in Demat Form or Physical Form have forgotten password:**

Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

Incase shareholder is having valid email address, password will be sent to the shareholder's registered e-mail address. Else, shareholder can set the password of his / her choice by providing the information about the particulars of the Security Question & Answer, PAN, DOB / DOI, Dividend Bank Details etc. and confirm. (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter)

NOTE: The password is to be used by demat shareholders for voting on the resolutions placed by the Company in which they are a shareholder and eligible to vote, provided that the Company opts for e-voting platform of LI IPL.

For shareholders holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

❖ **Cast your vote electronically**

- vi. After successful login, you will be able to see the notification for e-voting on the home page of INSTA Vote. Select / View "Event No" of the company, you choose to vote.
- vii. On the voting page, you will see "Resolution Description" and against the same the option "Favour / Against" for voting.

Cast your vote by selecting appropriate option i.e. Favour / Against as desired.

Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour / Against'. You may also choose the option 'Abstain' and the shares held will not be counted under 'Favour / Against'.

- viii. If you wish to view the entire Resolution details, click on the 'View Resolutions' File Link.
- ix. After selecting the appropriate option i.e. Favour / Against as desired and you have decided to vote, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "YES", else to change your vote, click on "NO" and accordingly modify your vote.
- x. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.
- xi. You can also take the printout of the votes cast by you by clicking on "Print" option on the Voting page.

v **General Guidelines for shareholders:**

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to e-Voting system of LI IPL: <https://instavote.linkintime.co.in> and register themselves as 'Custodian / Mutual Fund / Corporate Body'.
- They are also required to upload a scanned certified true copy of the board resolution / authority letter / power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the 'Custodian / Mutual Fund / Corporate Body' login for the Scrutinizer to verify the same.

- During the voting period, shareholders can login any number of time till they have voted on the resolution(s) for a particular "Event".
  - Shareholders holding multiple folios / demat account shall choose the voting process separately for each of the folios / demat account.
  - In case the shareholders have any queries or issues regarding e-voting, please refer the Frequently Asked Questions ("FAQs") and Instavote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or write an email to [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or Call us :- Tel : 022 - 49186000.
29. In terms of the Circulars No. 17/2011 of April 21, 2011 and 18/2011 of April 29, 2011 issued by the Ministry of Corporate Affairs (MCA) as part of its "green initiative in Corporate Governance", MCA allows paperless compliances including service of a notice / document by Companies to their Members through electronic mode. Therefore, as was done last year, the Company proposes to send documents required to be sent to Members like Notices of General Meetings (including AGM), Audited Financial Statements, Report of the Directors and Independent Auditor's Report etc. to the Members in electronic form to the e-mail IDs provided by them and made available to the Company by the Depositories. This will also ensure prompt receipt of communication and avoid loss in postal transit. These documents will also be available on the Company's website [www.panasonicenergyindia.in](http://www.panasonicenergyindia.in) for download by the Members. The physical copies of the Annual Report will be made available upon receipt of a requisition from the Members, any time as a Member of the Company.

#### ANNEXURE TO NOTICE

#### EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

##### **ITEM No. 4**

The Board of Directors of the Company on the recommendation of the Audit Committee approved the appointment and remuneration of M/s. Diwanji & Co., Cost Accountants, to conduct the audit of the cost records of the Company for the financial year ending on March 31, 2020.

In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14(a)(ii) of The Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor is to be ratified by the Members of the Company. Accordingly, the Members are requested to ratify the remuneration payable to the Cost Auditors for the year 2019-20 as set out in the Resolution for the aforesaid services to be rendered by them.

The Board of Directors accordingly recommends the passing of this resolution.

None of the Directors, Key Managerial Personnel of the Company or their relatives, is in any way concerned or interested in the said resolution.

##### **ITEM No. 5**

On the recommendation of the Nomination and Remuneration Committee, Mr. Hideyuki Okunaga has been appointed as an Additional Director (Non-Executive Director) (Promoter category) by the Board w.e.f. June 01, 2019. Mr. Okunaga holds office upto the date of this Annual General Meeting.

Mr. Okunaga, born in 1965, had completed his Bachelor of Economics in March 1988. Immediately after graduation, he joined Matsushita Electric Industrial Co. Ltd. During his 31 years of tenure, he has been managing Planning Department of various business divisions of Panasonic Corporation. He has been the President of Panasonic Energy (Thailand) Co. Ltd., Energy Device Business Division, Automotive and Industrial Systems Company, Panasonic Corporation. Currently, he is the Director of Consumer Energy Business Unit, Energy Device Business Division, Industrial Solutions Company, Panasonic Corporation.

The Board of Directors accordingly recommends the passing of this resolution.

Pursuant to the requirements of SEBI (LODR) Regulations, 2015 on appointment of Director, a statement containing briefly the details of Mr. Okunaga is given in Report on Corporate Governance.

None of the Directors, Key Managerial Personnel of the Company or their relatives, except Mr. Okunaga and his relatives, is in any way concerned or interested in the said resolution.

##### **ITEM No. 6**

Ms. Geeta Goradia had been appointed as Independent Director of the Company from July 28, 2014 and is completing her first term on July 27, 2019. She is a successful entrepreneur and was the first lady President of Federation of Gujarat Industries (FGI). Currently, she is Managing Director of Jewel Consumer Care Pvt. Ltd. and Independent Director in various PSUs and listed Companies. She is actively associated with United Way of Baroda and other educational Institutions.

Based on the above, Nomination and Remuneration Committee had recommended to re-appoint Ms. Geeta Goradia (DIN 00074343) as an Additional Director to be designated as Independent Director, not liable to retire by rotation.



## Panasonic Energy India Co. Ltd.

Accordingly, approval of members is sought to re-appoint Ms. Geeta Goradia as an Independent Director of the Company, for a second term of 5 (five) years.

In the opinion of the Board, Ms. Geeta Goradia fulfils the conditions for appointment as Independent Director and the Company has also received a declaration of independence from her as specified under Section 149 of the Act.

A copy of draft letter of appointment of Ms. Geeta Goradia, setting out the terms and conditions of appointment is available for inspection by the members at the registered office of the Company.

The Board accordingly recommends the passing of this resolution.

None of the Directors, Key Managerial Personnel of the Company or their relatives, except Ms. Goradia and her relatives, is in any way concerned or interested in the said resolution.

### **ITEM No. 7 & 8**

Mr. Atul Dalmia and Mr. Mayur Swadia had been appointed as Independent Directors of the Company from October 29, 2014 and are completing their first term on October 28, 2019.

Mr. Atul Dalmia, alumni from BITS, Pilani, is the Chairman & Managing Director of Rubamin Limited. He is a first generation entrepreneur and in the year 1985 co-founded USD 150m Rubamin Group based out of Gujarat, India. He was a Managing Committee Member with Federation of Gujarat Industries, one of the prime Industries' Associations in Gujarat which is associated with the vast industrial growth in and around Vadodara on the golden corridor of Gujarat.

Mr. Swadia is a Chartered Accountant by profession. He is the partner of M/s. K. M. Swadia & Co. one of the senior firms of the Chartered Accountants in Vadodara. As a partner of the firm, he has carried out large number of assignments for listed companies, multinational companies, nationalized banks, multinational banks, co-operative banks etc. in the areas of statutory audits, concurrent audits, techno-economic viability studies etc.

Based on the above, Nomination and Remuneration Committee had recommended to re-appoint Mr. Atul Dalmia and Mr. Mayur Swadia as Additional Directors to be designated as Independent Directors, not liable to retire by rotation. Accordingly, approval of members is sought to re-appoint them as Independent Directors of the Company, for a second term of 5 (five) years.

In the opinion of the Board, Mr. Atul Dalmia and Mr. Mayur Swadia fulfil the conditions for appointment as Independent Directors and the Company has also received a declaration of independence from them as specified under Section 149 of the Act.

A copy of draft letter of appointment of Mr. Atul Dalmia and Mr. Mayur Swadia, setting out the terms and conditions of appointment is available for inspection by the members at the registered office of the Company.

The Board accordingly recommends the passing of these resolutions.

None of the Directors, Key Managerial Personnel of the Company or their relatives, except Mr. Atul Dalmia and his relatives, is in any way concerned or interested in the resolution at item No. 7.

None of the Directors, Key Managerial Personnel of the Company or their relatives, except Mr. Mayur Swadia and his relatives, is in any way concerned or interested in the resolution at item No. 8.

### **ITEM No. 9**

Mr. Morikawa was inducted on the Board on July 01, 2015 and subsequently appointed as Chairman & Managing Director of the Company effective from August 01, 2016. He will complete his existing term of appointment on September 30, 2019.

Mr. Mikio Morikawa is an Industrial Engineer from Waseda University, Tokyo, Japan. He has been associated with Panasonic since 1986 and has worked in different capacities including heading their battery operations in USA. Prior to joining Panasonic Energy India Co. Ltd., he was General Manager, Procurement Dept. of Energy Device Business Division, Automotive and Industrial Systems Company, Panasonic Corporation, Japan.

Keeping in view the performance evaluation of Mr. Morikawa, the Board, on recommendation of the Nomination and Remuneration Committee, has re-appointed him as Chairman & Managing Director for a further period of 3 years commencing from October 01, 2019 up to September 30, 2022.

The extract of terms of appointment and remuneration as contained in the agreement are given below:

#### **A. Salary:**

Sr. No.	Particulars	Monthly salary
1	Basic Salary	2,32,917
2	Special Allowance	5,43,472
3	*Tax Allowance	4,44,900

\*Tax allowance may vary as per the actual tax liability borne by the Company on the salary as per the provisions of Income Tax Act, 1961.



**B. Perquisites:**

- i. Furnished Accommodation.
- ii. Use of Chauffeur driven Company car.
- iii. Gas, electricity and water.
- iv. Following perquisites shall not be included in computation of the ceiling on perquisites specified hereinabove.
  - a. Contribution to provident fund; if any;
  - b. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service as per the provisions of the Payment of Gratuity Act, 1972;
- v. Twelve calendar days leave (twice in a year) on full pay. However, no encashment of leave shall be permitted at the end of the tenure.
- vi. Other benefits shall be as per the Personnel Services Companion – Overseas Personnel Affairs Volume issued by Panasonic Corporation and as amended from time to time.

**C. Minimum Remuneration**

Notwithstanding anything to the contrary herein contained, where in any financial year during the tenure of Mr. Morikawa, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary and perquisites as specified above, subject to the restrictions set forth in Schedule V of the Companies Act, 2013.

**D. Notice for termination of Agreement**

Either party has option to terminate this appointment by giving a Notice in writing to the other party atleast three months in advance.

**E. Compensation for loss of office**

The Chairman & Managing Director shall be entitled to compensation for loss of office or for early retirement from the office (except where he himself terminates the Agreement on his own accord) in accordance with the provisions of Section 191 of the Companies Act, 2013.

**F. Sitting Fees**

The Chairman & Managing Director shall not be paid any sitting fees for attending the meeting of the Board of Directors or Committee thereof from the date of his appointment.

**G. Not liable to retire by rotation**

Subject to the provisions of the Act, Chairman & Managing Director shall not while he continues to hold office of the Chairman & Managing Director be subject to retirement by rotation of Directors and he shall not be reckoned as a Director for the purpose of determining the rotation or retirement of Director or in fixing the number of Directors to retire, but he shall ipso facto and immediately cease to be the Chairman & Managing Director if he ceases to hold office of Director for any cause.

Any Member desirous of having inspection of the Agreement referred to in the resolution may do so on any working day during office hours upto the date of the ensuing Annual General Meeting of the Company.

The Board accordingly recommends the passing of this Resolution.

None of the Directors, Key Managerial Personnel of the Company or their relatives, except Mr. Morikawa and his relatives, is in any way concerned or interested in the said resolution.

**ITEM No. 10 & 11**

Mr. Mikio Morikawa had been appointed as Chairman & Managing Director of the Company effective from August 01, 2016 up to September 30, 2019 and last revision in his remuneration was approved by the members in 45<sup>th</sup> AGM. Mr. Tadasuke Hosoya has been appointed as Executive Director of the Company effective from September 01, 2018 up to August 31, 2021 and his appointment was approved by the members in 46<sup>th</sup> AGM. Both the appointments have been approved by way of special resolutions and their remunerations were falling within the limits prescribed under the Companies Act, 2013.

Recently, SEBI has amended the Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which has become effective from April 01, 2019. As per that amendment, the fees or compensation payable to executive directors who are promoters or members of the promoter group, shall be subject to the approval of the shareholders by special resolution in general meeting and the approval of the shareholders under this provision shall be valid only till the expiry of the term of such director. The amended provision has been reproduced below:

## Panasonic Energy India Co. Ltd.

- i. the annual remuneration payable to such executive director exceeds rupees 5 crore or 2.5 per cent of the net profits of the listed entity, whichever is higher; or
- ii. where there is more than one such Director, the aggregate annual remuneration to such Directors exceeds 5 per cent of the net profits of the listed entity;

SR No.	PARTICULARS	AMOUNT (₹)	REMARKS
1	Profit of the Company	75,284,972	Pursuant to Section 198 of Companies Act, 2013
2	5 % of net profit	3,764,250	Limit of amount which can be paid to Directors as remuneration under Regulation 17(6) (e)
3	Actual amount paid to Directors as remuneration	18,231,183	Remuneration to • Mr. Mikio Morikawa ₹ 14,482,313 Remuneration to • Mr. Tadasuke Hosoya ₹ 3,748,870 <b>TOTAL</b> <u>₹ 18,231,183</u>
	Amount by which limit is exceeding	14,466,933	

The Board of Directors accordingly recommends the passing of the Special Resolutions at item No. 10 & 11 of the accompanying notice.

None of the Directors, Key Managerial Personnel of the Company or their relatives, except Mr. Morikawa and his relatives, is in any way concerned or interested in the resolution at item No. 10.

None of the Directors, Key Managerial Personnel of the Company or their relatives, except Mr. Hosoya and his relatives, is in any way concerned or interested in the resolution at item No.11.

Registered Office  
GIDC, Makarpura, Vadodara - 390 010  
Gujarat, India  
CIN : L31400GJ1972PLC002091  
e-mail:company.secretary@in.panasonic.com

**By Order of the Board  
For Panasonic Energy India Co. Ltd.**

**Susheela Maheshwari  
Company Secretary  
Vadodara, May 29, 2019**

# Panasonic Energy India Co. Ltd.

CIN: L31400GJ1972PLC002091

GIDC, Makarpura, P.B. No.: 719, Vadodara - 390 010, Gujarat - India

Phone: (0265) 2642661-62, 2638887, 2638888

Website: panasonicenergyindia.in, Email: contact.pecin@in.panasonic.com

## Form No. MGT-11

### PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: L31400GJ1972PLC002091

Name of the Company: Panasonic Energy India Co. Ltd.

Regd. Office: GIDC, Makarpura, P.B. No.: 719, Vadodara - 390 010, Gujarat, India

Name of Share Holder(s)	
Registered Address	
Email ID.	
Folio No./ DP ID/ Client ID	

I / We, being the Member(s) of \_\_\_\_\_ Shares of the above named Company, hereby appoint

- (1) Name: \_\_\_\_\_ Address: \_\_\_\_\_  
Email ID: \_\_\_\_\_ Signature: \_\_\_\_\_  
or failing him/her
- (2) Name: \_\_\_\_\_ Address: \_\_\_\_\_  
Email ID: \_\_\_\_\_ Signature: \_\_\_\_\_  
or failing him/her
- (3) Name: \_\_\_\_\_ Address: \_\_\_\_\_  
Email ID: \_\_\_\_\_ Signature: \_\_\_\_\_

as my/our proxy to attend and (on a poll) vote for me/us and on my/our behalf at the 47<sup>th</sup> Annual General Meeting of the Company to be held on Tuesday, September 10, 2019 at 10 a.m. at Grand Mercure Vadodara Surya Palace, Opp. Parsi Agiyari, Sayajigunj, Vadodara - 390 020 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolutions	Type of Resolution
1	Approval of Annual Accounts	Ordinary
2	Declaration of Dividend	Ordinary
3	Re-appointment of Mr. Mikio Morikawa as Chairman & Managing Director	Ordinary
4	Ratification of Remuneration to Cost Auditors	Ordinary
5	Appointment of Mr. Hideyuki Okunaga as Non-Executive Director	Ordinary
6	Re-appointment of Ms. Geeta Goradia as Independent Director for second term	Special
7	Re-appointment of Mr. Atul Dalmia as Independent Director for second term	Special
8	Re-appointment of Mr. Mayur Swadia as Independent Director for second term	Special
9	Re-appointment of Mr. Mikio Morikawa as Chairman & Managing Director	Special
10	Ratification of remuneration payable to Mr. Mikio Morikawa as Chairman & Managing Director	Special
11	Ratification of remuneration payable to Mr. Tadasuke Hosoya as Executive Director	Special

Signed this \_\_\_\_\_ day of August / September, 2019

Signature of shareholder

Signature of Proxy holder(s)

Affix ₹ 1  
Revenue  
Stamp

#### NOTE:

This form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.

## Panasonic Energy India Co. Ltd.

<b>Registered Office :</b>	GIDC, Makarpura, Vadodara – 390 010 Gujarat, India. Phone : (0265) 2642661-62, 2638887, 2638888 Fax : (0265) 2638890, 2638892 • Website : www.panasonicenergyindia.in
<b>CIN :</b>	L31400GJ1972PLC002091

### ATTENDANCE SLIP

(To be handed over at the entrance of Meeting Hall)

I certify that I am a registered shareholder/proxy for the registered shareholder of the Company.

I hereby record my presence at the 47<sup>th</sup> Annual General Meeting of the Company at Grand Mercure Vadodara Surya Palace, Opp. Parsi Agiyari, Sayajigunj, Vadodara - 390 020, on Tuesday, September 10, 2019 at 10.00 a.m.

Name of Shareholder(s)	
DP ID*	
Client ID*	
Folio No.	
No of Shares	

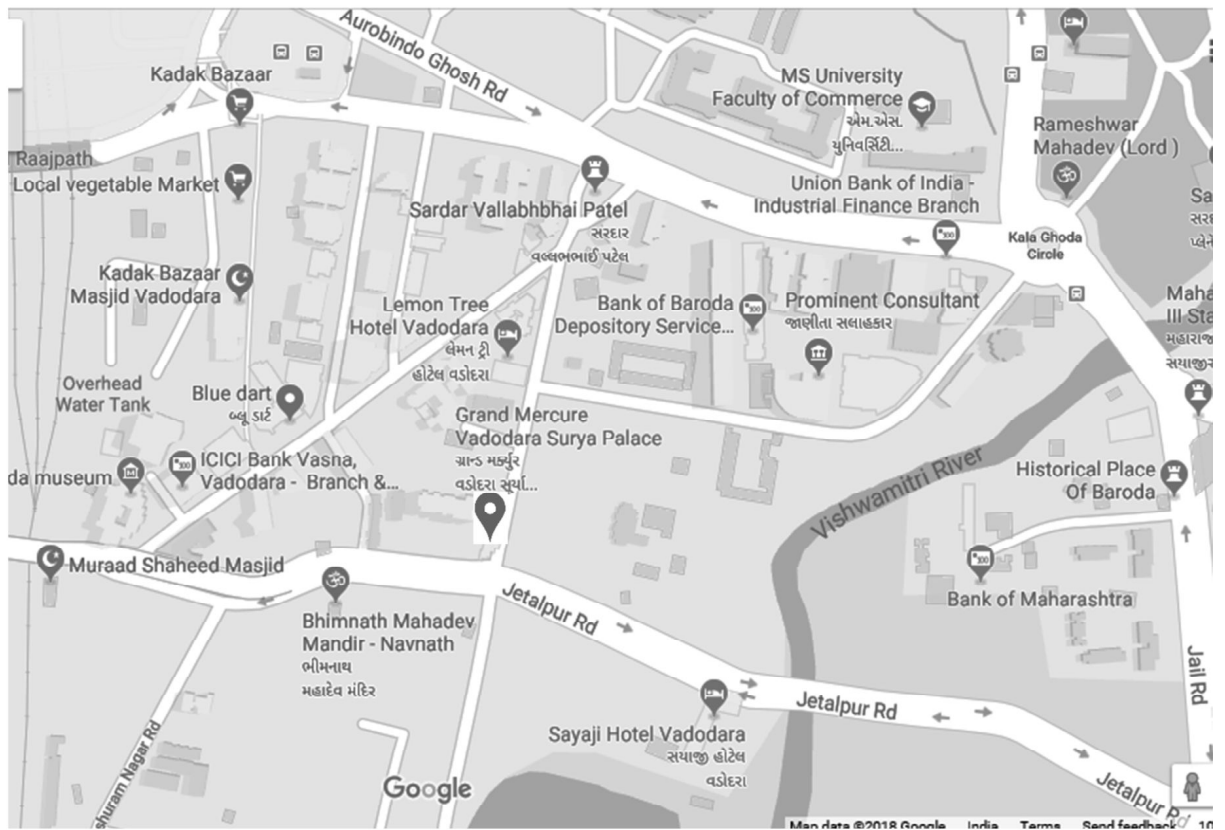
\* Applicable only for Investors holding shares in Electronic Form.

**Note :** Please fill in this attendance slip and hand it over at the ENTRANCE OF THE HALL.

Shareholders attending the meeting are requested to bring their copies of the Annual Report with them.

Member's/Proxy's Signature

Route-Map of the Venue of AGM



**Grand Mercure Vadodara Surya Palace**  
Sayajigunj, Vadodara.