



# PANASONIC APPLIANCES INDIA CO. LTD.,

Regd. Office & Factory : N.H. No. 5, Sholavaram Village, Ponneri Taluk, Chennai - 600 067.  
Phone: 2633 0133. E-mail : papin.info@in.panasonic.com  
Website: www.panasonic.com CIN : U30007TN1988PLC016184

## **Notice of Extraordinary General Meeting**

**Notice** is hereby given that the Extraordinary General Meeting (“EGM”) of the Members of Panasonic Appliances India Company Limited (CIN: U30007TN1988PLC016184) will be held on Thursday, November 30, 2023, at 10:30 am IST through Video Conferencing (“VC”)/Other Audio-Visual Means (“OAVM”) to transact the following Special business:

### **ITEM NO.1**

### **TO APPROVE INCREASE IN AUTHORIZED SHARE CAPITAL AND CONSEQUENT ALTERATION TO THE CAPITAL CLAUSE OF MEMORANDUM OF ASSOCIATION OF THE COMPANY:**

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

**“RESOLVED THAT** pursuant to the provisions of **Section 13, Sections 61(1)(a), 64** and all other applicable provisions, if any, of the Companies Act, 2013, read with rules made thereunder, (each including any amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force) and the applicable provisions of the Memorandum and Articles of Association of the Company, the approval of the members of the Company be and is hereby accorded to increase the Authorized Share Capital of the Company from existing Rs.13,00,00,000/- (Rupees Thirteen Crore Only) divided into 13,0,00,000 (One Crore Thirty Lakh) equity shares of Rs.10/- (Rupees Ten Only) each to Rs.25,00,00,000/- (Rupees Twenty Five Crore Only) comprising of 2,50,00,000 (Two Crore Fifty Lakh) equity shares of Rs.10/- (Rupees Ten Only) each, and to alter and substitute the Capital Clause of the Memorandum of Association of the Company as under:

**“V”** *The Authorized Share Capital of the Company is Rs.25,00,00,000/- (Rupees Twenty-Five Crore Only) divided into 2,50,00,000 (Two Crore Fifty Lakh) equity shares of Rs.10/- (Rupees Ten Only) each.”*

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, any Director or Company Secretary of the Company, be and is hereby authorized severally, on behalf of the Company, to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be necessary or desirable including without limitation to filing requisite documents with the Ministry of Corporate Affairs and other regulatory authorities, to settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company.”

## ITEM NO.2

### **ISSUANCE OF 70,69,993 EQUITY SHARES OF Rs 99.01/- (INCLUDING PREMIUM OF Rs 89.01 /-) EACH TO PROMOTER ON PREFERENTIAL BASIS.**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 42 and 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and the applicable rules made there under (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) (‘the Act’) and the enabling provisions of the Memorandum and Articles of Association of the Company and any other applicable statutes, rules, regulations, circulars, notifications, clarifications and guidelines promulgated or issued from time to time by the Reserve Bank of India, the Ministry of Corporate Affairs and other regulatory authorities and subject to all necessary approvals, consents, permissions and/or sanctions of the statutory or regulatory authorities under applicable laws, consent of the members be and is hereby accorded for the issuance and allotment on a preferential basis of not exceeding **70,69,993** Equity Shares having a face value of Rs.10/- each to Panasonic Holdings Corporation at a price of Rs.99.01/- (Rupees Ninety Nine Rupees and one Paise only) per share including a premium of Rs.89.01/- (Rupees Eighty Nine Rupees and One Paise only) per share aggregating up to Rs.70,00,00,000 (Rupees Seventy Crores Only).”

The proposed allottee detailed as below:

S.No	Name of Proposed Allottee	No of Shares	Category	Consideration
1	Panasonic Holdings Corporation	70,69,993	Equity	Cash

“**RESOLVED FURTHER THAT** the aforesaid issue of Equity Shares shall be subject to the following terms and conditions:

- a) 100% of the consideration for the preferential issue shall be payable on or before the date of the allotment of the Equity Shares.
- b) The Equity Shares so offered, issued, and allotted to the Investor, shall be issued by the Company for cash consideration only.
- c) The Equity Shares shall be issued and allotted by the Company to the Investor in dematerialised form within a period of 15 (Fifteen) days from the date of passing of this resolution, provided that if any approval or permission by any regulatory authority/ the Central Government for allotment is pending, the period of 15 (Fifteen) days shall be counted from the last date of receipt of such approval or permission.
- d) The Equity Shares offered, issued, and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company.
- e) The Equity Shares to be offered, issued and allotted shall rank Pari passu with the existing Equity Shares of the Company in all respects including the payment of dividend and voting rights, if any, and be subject to the requirements of all applicable laws and the provisions of the Articles of Association of the Company.

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**“RESOLVED FURTHER THAT** pursuant to the provisions of the Act, the names of the proposed allottee be recorded for the issue of invitation to subscribe to the Equity Shares and the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee thereof which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution) be and is hereby authorised to issue an offer letter together with an application form to the proposed allottee inviting them to subscribe to the Equity Shares.”

**“RESOLVED FURTHER THAT** for the purpose of giving effect to these resolution and for the purpose of issue and allotment of the Equity Shares, the Board be and is hereby authorised to take all necessary steps and to perform and execute all such acts, matters, deeds and things as they may consider necessary, expedient, usual or proper including appointing advisors, consultants, valuers, accountants, auditors, attorneys, advocates, consultant firms or any other agencies, execute the necessary documents and enter into contracts, arrangements, agreements, documents, filing such forms with and providing such information to Governmental Authorities, and issuing advertisements and announcements, affixing the common seal of the company in accordance with the Articles of Association of the Company on such documents and papers, approving all expenses and payments in relation to the foregoing and furnishing certified true copies of this resolution, as may be required or they deem necessary to comply with all other requirements in this regard and for any matters connected herewith or incidental hereto.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred by this resolution to any Director(s)/Committee of Director(s) or any other Officer or Officers of the Company to give effect to the aforesaid resolution including to execute any document on behalf of the Company and to represent the Company before any appropriate authorities.

By Order of the Board of Directors *For*  
**Panasonic Appliances India Company Limited**

Chennai, 3<sup>rd</sup> November, 2023



  
**Ganesan Thiagarajan**  
Managing Director  
DIN 083772233

**NOTES:**

1. The explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 (“Act”) read together with Rule 22 of the Companies (Management and Administration) Rules, 2014, setting out the material facts is annexed thereto and forms part of the Extraordinary General Meeting Notice (“Notice”).

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2. Pursuant to Section 20(2) of the Act, read with Rule 35 of the Companies (Incorporation) Rules, 2014, as amended, companies are permitted to send official documents to their Shareholders/Members electronically.
3. In accordance with the provisions of the Act and Ministry of Corporate Affairs' General Circular No. 14/2020 dated April 8, 2020 read with General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020 and General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021, General Circular No.20/ 2021 dated December 08, 2021 ,General Circular No. 11/2022 dated December 28, 2022 and General Circular No. 09/2023 dated September 25, 2023 ("MCA Circulars") it is permitted to hold General Meetings through VC/OAVM, without the physical presence of the Shareholders/Members at a common venue. In compliance with the provisions of the Companies Act, 2013, MCA Circulars, the EGM of the Company is being held through VC/OAVM (Please see instructions/ guidelines below).
4. Pursuant to Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) MCA Circulars, the Company is providing facility of remote e-voting to its Shareholders/Members in respect of the business to be transacted at the EGM. The facility of casting votes by Shareholders/Members using remote e-voting as well as the e-voting system on the date of the EGM will be provided by NSDL.
5. The Shareholders/Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in this Notice. The facility of participation at the EGM through VC/OAVM will be made available to Shareholders/Members on first-come-first-serve basis.
6. Shareholders/Members who have cast their votes by remote e-voting prior to the EGM may participate in the EGM but shall not be entitled to cast their votes again. The instructions for remote e-voting by Shareholders/Members holding shares in dematerialized mode and for Shareholders/Members who have not registered their email address is provided in the e-voting section, which forms part of this Notice. The attendance of the Shareholders/Members attending the EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Act.
7. Shareholders/Members entitled to attend and vote, is entitled to appoint a proxy to attend and vote instead of himself/ herself and the proxy need not be a Shareholders/Members. Since the EGM is being held through VC/OAVM, physical attendance of Shareholders/Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Shareholders/Members will not be available for the EGM and hence the Proxy Form and Attendance Slip are not annexed to this

Notice. However, the Body Corporates are entitled to appoint authorized representatives to attend the EGM through VC/OA VM and participate thereat and cast their votes.

8. Corporate Shareholders/Members are required to send a scanned copy (in PDF/JPG format) of certified true copy of the Board resolution/authorization letter authorising their representative to vote through remote e-voting and attend the EGM through VC/OA VM. The said certified true copy of the Board resolution/authorization letter should be sent to the Scrutinizer by email through their respective registered email addresses to the Scrutinizer at **alagar@geniconsolutions.com** with a copy marked to **evoting@nsdl.com**.
9. In line with the MCA Circular No. 17/2020 dated 13th April 2020, the Notice calling the EGM has been uploaded on the website of the Company at **www.panasonicappliances.in**, and on the website of NSDL **www.evoting.nsdl.com**
10. Pursuant to Rule 22(5) of the Companies (Management and Administration) Rules, 2014, the Board of Directors of the Company have appointed M/s. M. Alagar & Associates, Practicing Company Secretaries (ICSI Unique code: P201 ITN078800), as Scrutinizer to scrutinize the remote e-voting process and voting through electronic voting system at the EGM in a fair and transparent manner.
11. All documents referred to in the Notice will be open for inspection through electronic mode. Shareholders/Members can inspect the same up to the date of EGM, by sending an e-mail to the Company at **papin.secretary@in.panasonic.com**
12. Shareholders/Members holding shares as on cut-off date, i.e., 24th November 2023 may cast their votes electronically. A Shareholder/Member will not be allowed to vote again on any resolution on which his/her vote has already been cast. The voting rights of Shareholders/Members shall be proportionate to their share of the paid-up equity share capital of the Company as on the cut-off date. A person who is not a Shareholder/Member as on the cut-off date is requested to treat this Notice for information purposes only.
13. In view of the 'Green Initiatives in Corporate Governance' introduced by MCA and in terms of the provisions of the Companies Act, 2013, members who are holding shares of the Company in physical mode, are required to register their email addresses, so as to enable the Company to send all notices/ reports/ documents/ intimations and other correspondences, etc., through emails in the electronic mode instead of receiving physical copies of the same. Members holding shares in dematerialized form, who have not registered their email addresses with Depository Participant(s), are requested to register/ update their email addresses with their Depository Participant(s).
14. Since the EGM, will be held through VC/OA VM, the Route Map is not annexed to this Notice.

**THE INSTRUCTIONS FOR SHAREHOLDERS/MEMBERS FOR REMOTE E-VOTING AND E-VOTING DURING EGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:**

1. In compliance with the provisions of Section 108 of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company provides to

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Shareholders/Members the facility of exercising their right to cast vote(s) at the EGM by electronic means and the businesses may be transacted through e-voting services.

2. The voting period begins on Monday, 27th November 2023 at 9.00 am IST and ends on Wednesday, 29th November, at 5.00 pm IST. During this period, Shareholders/Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., Friday, 24th November 2023 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.
3. The facility for electronic voting system, shall also be made available at the EGM. The Shareholders/Members attending the EGM, who have not cast their votes through remote e-voting and are otherwise not barred from doing so, shall be able to exercise their voting rights at the EGM. The Shareholders/Members who have already casted their votes through remote e-voting may attend the meeting but shall not be entitled to cast their votes again at the EGM.

**REMOTE E-VOTING INSTRUCTIONS:**

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:





**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2021) one-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Log in method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the "<b>Beneficial Owner</b>" icon under "<b>Login</b>" which is available under '<b>IDeAS</b>' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "<b>Access to e-Voting</b>" under e-Voting services and you will be able to see e-Voting page. Click on company name <b>ore-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS Portal" or click at <a href="https://eservi_c.es.nsdl.com/SecureWeb/IdeasDke&lt;;JR b.JJ">https://eservi_c.es.nsdl.com/Secure Web/IdeasDke&lt;;JR b.JJ</a></li> </ol>

	<p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nSDL.com/">https://www.evoting.nSDL.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>4. Members can also download NSDL Mobile App "<b>NSDL Speede</b>" facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p>  App Store        Google Play     </p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi/ Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi/ Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</li> </ol>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<ol style="list-style-type: none"> <li>1. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option.</li> <li>2. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature.</li> <li>3. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 1800 22 55 33

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID  For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID  For example if your Beneficiary ID is 12***** then your user ID is 12*****

c) For Members holding shares in Physical Form.	<p>EVEN Number followed by Folio Number registered with the company</p> <p>For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***</p>
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**5. Password details for shareholders other than Individual shareholders are given below:**

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsd.com](http://www.evoting.nsd.com).
  - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsd.com](http://www.evoting.nsd.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically and join General Meetings on NSDL e-Voting system.**

**How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### **General Guidelines for shareholders**

1. Institutional shareholders/Body Corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [alagar@geniconsolutions.com](mailto:alagar@geniconsolutions.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com).

#### **Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode and have not updated their email addresses with the company, please provide Folio No., Name of Member, scanned copy of the share certificate (front and back), self-attested scanned copy of PAN card and Aadhar Card by email to [papin.secretary@in.panasonic.com](mailto:papin.secretary@in.panasonic.com) for registering email address.
2. In case shares are held in demat mode, please provide DPID and Client ID (16 digit DP ID + Client ID or 16-digit beneficiary ID), Name of Member, client master or copy of Consolidated Account statement, self-attested scanned copy of PAN card and Aadhar Card to [papin.secretary@in.panasonic.com](mailto:papin.secretary@in.panasonic.com).

If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

3. Alternatively, shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE EGM ARE AS UNDER: -**

1. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting. Only those Members/ shareholders, who will be present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM.
2. Members who have voted through Remote e-Voting will be eligible to attend the EGM/EGM. However, they will not be eligible to vote at the EGM.
3. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/EGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the EGM/EGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [papin.secretary@in.panasonic.com](mailto:papin.secretary@in.panasonic.com) The same will be replied by the company suitably.
6. Members who would like to express their views or ask questions during the EGM may register themselves as a speaker by sending their request from their registered Email ID mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at [papin.secretary@in.panasonic.com](mailto:papin.secretary@in.panasonic.com) from Thursday, November 23, 2023 (from 9.00 A.M.) to Monday, November 27, 2023 (up to 5.00 P.M.). Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the EGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the EGM.
7. A person who is not a member as on the cut-off date is requested to treat this Notice for information purposes only.
8. A Member will not be allowed to vote again on any resolution on which vote has already been cast.
9. Members attending the EGM who have not cast their votes on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to cast their votes through e-Voting during the EGM. The Members who have casted their votes prior to the EGM may also attend/ participate in the EGM through VC/ OAVM but shall not be entitled to cast their votes again.

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10. The remote e-voting module on the day of the EGM shall be disabled by NSDL for voting after 15 minutes of the conclusion of the EGM.
11. Any person holding shares in physical form, and non- individual shareholders, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) However, if he/ she is already registered with NSDL for remote e-voting, then he/ she can use his/ her existing user ID and password for casting the vote.
12. In case of individual shareholders holding securities in demat mode, who acquires the shares of the Company and becomes a Member of the Company after the Notice is sent and holding shares as of the cut-off date, may follow steps mentioned below under 'Instructions for e-Voting'.

## 26. SCRUTINISER'S REPORT AND DECLARATION OF RESULTS

- I. The Board of Directors of the Company has appointed M/s. M. Alagar & Associates, Practicing Company Secretaries (ICSI Unique code: P2011TN078800), as the Scrutiniser to scrutinize the e-Voting process during the EGM and remote e-Voting in a fair and transparent manner.
- II. The Scrutinizer shall after the conclusion of e-Voting at EGM, first download the votes cast at the EGM and thereafter unblock the votes cast through remote e-Voting and shall make a consolidated scrutinizer's report and submit the same to the Chairman of the meeting or the person authorised By Chairman. Based on the Scrutinizer's Report, the result will be declared 24 hours of the conclusion of the EGM and the details of result along with Scrutinizer's Report will be placed on the website of the Company at [www.panasonicappliances.in](http://www.panasonicappliances.in).
- III. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting user manual for shareholders available in the 'downloads' section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com). You can also contact NSDL via e-mail at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

By Order of the Board of Directors  
For Panasonic Appliances India Company Limited



Chennai, November 3, 2023

A handwritten signature in blue ink.

**Ganesan Thiagarajan**  
Managing Director  
DIN 083772233

# Panasonic

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013  
FORMING PART OF THIS EXTRAORDINARY GENERAL MEETING NOTICE:**

**ITEM NO 1:**

The current Authorized Capital of the Company Rs.13,00,00,000/- (Rupees Thirteen Crore Only) divided into 1,30,00,000 (One Crore Thirty Lakh) equity shares of Rs. 10/- (Rupees Ten Only) each and the paid-up share capital of the Company is Rs. 12,67,67,120/- (Rupees Twelve Crore Sixty-Seven Lakh Sixty-Seven Thousand and One Hundred Twenty Only). In order to undertake the proposed preferential issue at Item 2 and a capital raising activity in the future and for other business requirements that arise from time to time, it is proposed to increase the Authorized Share Capital to Rs. 25,00,00,000/- (Rupees Twenty-Five Crore Only) divided into 2,50,00,000 (Two Crore fifty Lakh) equity shares of INR 10/- (Rupees Ten Only) each.

The increase in the Authorized Share Capital of the Company will also require consequential amendment in the **Clause V** of the Memorandum of Association of the Company pertaining to the Capital Clause. Pursuant to Section 13 and 61 the Act, alteration of the Capital Clause requires approval of the members of the Company by way of an Special Resolution to that effect.

A copy of the Memorandum of Association along with proposed amendments will be open for inspection by the Members and the same may be sought by any member within the timeline and by following the procedure as given in the 'Notes' to this notice.

The Board recommends the Special Resolution set forth in Item No. 1 of the Notice for approval of the Members. None of the Directors or Key Managerial Personnel or their relatives are in any way concerned with or interested, financially or otherwise in the said resolution except to the extent of their shareholding in the Company, if any.

**ITEM NO. 2:**

**ISSUANCE OF 70,69,993 EQUITY SHARES OF Rs 99.01/- (INCLUDING PREMIUM OF Rs 89.01 /-)  
EACH TO PROMOTER ON PREFERENTIAL BASIS.**

The Company proposes to make a preferential issue of Equity Shares to:

1. Panasonic Holdings Corporation (The Proposed Allottee).

The Board of Directors of the Company has approved such preferential issue at its meeting held on 03rd November 2023.

Approval of the members by way of special resolution is required inter-alia in terms of Sections 42 and 62(1)(c) of the Companies Act, 2013, the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (together "the Act") as amended from time to time.

Accordingly, in terms of the Act, consent of the members is being sought for the issue and allotment of upto 70,69,993 , Equity Shares having a face value of Rs.10/- (Rupees Ten) each for a price of Rs.99.01 /- (Rupees Ninety Nine rupees and one Paisa Only) each including premium of Rs.89.01/- (Rupees Eighty Nine Rupees and One Paisa Only) aggregating to Rs.70,00,00,000 (Rupees Seventy Crore Only) on a preferential basis to the Proposed Allottees.

None of the Directors and Key Management Persons are subscribing to the offer.

**Panasonic**

The other disclosures and information as required under the Companies Act, 2013 for the proposed preferential issue are as under:

**1. Object of the Preferential Issue: -**

The proceeds of the preferential issue will be used for the following business activities:

- a. Repay the outstanding borrowings of the company.
- b. Capital requirement of the Company for its business activities and capital adequacy purpose; and
- c. Meet other purposes as may be approved by the Board and permissible under applicable laws.

The Board of Directors of the Company in its meeting held on 3rd November 2023 have received the confirmation from the above-mentioned shareholder for offer, issue and allotment of Equity Shares of the Company to achieve the above said objectives. This allows the Company to carry out its operations smoothly and improve the performance / profitability in long run and also improve the current ratio of the Company.

**2. Total number of securities to be issued: -**

The resolution set out in the accompanying notice authorises the Board to issue upto 70,69,993 , Equity Shares having a face value of Rs.10/- (Rupees Ten) each for a price of Rs.99.01 /- (Rupees Ninety Nine rupees and one Paisa Only) each including premium of Rs.89.01/- (Rupees Eighty Nine Rupees and One Paisa Only) aggregating to Rs.70,00,00,000 (Rupees Seventy Crore Only).

**3. Relevant Date:**

The Relevant Date as per the Rule 13(2) of the Companies (Share Capital and Debentures) Rules, 2014 for the determination of issue price of the equity shares pursuant to the aforesaid preferential allotment is fixed as 30<sup>th</sup> September 2023.

**4. Issue Price: -**

Based on the valuation certificate received from Registered valuer under rule 12 (c) of Companies (Registered Valuers and valuation) Rules 2017. (Membership No. ICAIRVO/06/RV-P00305/2019-20), chartered accountant in practice that the minimum price at which the proposed preferential issue may be made is Rs.99.01 /- per equity share.

The Board has decided that the proposed preferential issue shall be made at a price of Rs.99.01 /- (Rupees Ninety-Nine rupees and one Paisa Only) each including premium of Rs.89.01/- (Rupees Eighty-Nine Rupees and One Paisa Only) per equity share.

**5. Proposal of Promoters/Directors/Key Management persons to subscribe to the preferential issue.**

The preferential issue is being made to Promoter / Promoter Group entities viz. Panasonic Holdings Corporation and they intend to subscribe to the offer. Other Key Managerial personnel are not intending to subscribe to the issue.

**Panasonic**

**6. Proposed time within which the allotment shall be completed: -**

The issue and allotment of Equity Shares to the Proposed Allottees will be completed within 30 days from the date of passing of this special resolution.

**7. Shareholding Pattern before and after the preferential issue: -**

The Shareholding pattern of the company before and after the proposed preferential issue of 70,69,993 equity shares is given below:

Sl.No	Category	Pre-preferential issue shareholding	%	Post- preferential issue shareholding	%
		Total number of shares		Total number of shares	
(A)	<b>Promoter's Shareholding</b>				
1	Promoter's	1,20,97,175	95.43	1,91,67,168	97.07
	<b>Total Promoter's Shareholding (A)</b>	<b>1,20,97,175</b>	<b>95.43</b>	<b>1,91,67,168</b>	<b>97.07</b>
(B)	<b>Public Shareholding</b>				
1	<b>Individual/Hindu Undivided Family</b>				
(a)	Indian	4,31,079		4,31,079	
(b)	Non-resident Indian (NRI)	3,551		3,551	
2	Bank	1,400		1,400	
3	Body Corporate (Not mentioned above)	1,41,533		1,41,533	
4	Clearing Members	1,974		1,974	
	<b>Total Non-Promoters' Holding(B)</b>	<b>5,79,537</b>	<b>4.57</b>	<b>5,79,537</b>	<b>2.93</b>
	<b>Total(A)+(B)</b>	<b>1,26,76,712</b>	<b>100</b>	<b>1,97,46,705</b>	<b>100</b>

**8. Identity of proposed allottees and their pre & post issue shareholdings: -**

The identity of the natural persons who are the ultimate beneficial owners of the Equity Shares proposed to be allotted and/or who ultimately control the proposed allottees are as follows:

Sl.No	Name of proposed allottee	Category	pre-issue % holdings	No. of equity shares proposed to be allotted	post-issue % holdings	Name of ultimate beneficial owner of the proposed allottee
1	Panasonic Holdings Corporation	Promoter/  Promoter Group	95.43	Up to 70,69,993  Equity Shares of face value of Rs.10/-eachwith a premium of Rs.89.01/- only	97.07	Promoter/  Promoter Group

**9. The number of persons to whom allotment on preferential basis have already been made during the year, in term of number of securities as well as price;**

During the year, no preferential allotment has been made.

**10. Change in control:**

The present preferential issue and allotment of equity shares are being made to promoter and it would not result in any change in control over the company or the management of affairs of the company. However, the shareholding of the promoter, Panasonic Holdings Corporation will be increased to the extent of shares to be allotted under this preferential allotment and the management control shall remain with Panasonic Holdings Corporation.

Furthermore, as per Section 42 of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company offering or making an invitation to subscribe to securities on a preferential allotment basis, is required to obtain the prior approval of the Shareholders by way of a Special Resolution, for each of the offers and invitations. The approval of the Members is accordingly being sought by way of a Special Resolution under Sections 42 and 62 of the Companies Act, 2013 read with the rules made there under, for the issue of 70,69,993 Equity Shares aggregating an amount not exceeding Rs.70,00,00,000/- (Rupees Seventy Crores only) and to offer and allot such Equity Shares on a preferential allotment basis.

**11. Memorandum of interest: -**

None of Directors/KMP is interested in the above resolutions to the extent of their directorship and shareholdings.

Your directors recommend the resolution for your approval.

**Panasonic**