

Panasonic

Panasonic Carbon India Co. Ltd.

(Formerly Indo Matsushita Carbon Co. Ltd.)

Regd. Office : Pottioati Plaza, 3rd Floor,
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MR. A. RAGHAVENDRA RAO:

Mr. A. Raghavendra Rao joined the Board of Directors of Panasonic Carbon India Co. Ltd as Non-Executive Independent Director on 29th March, 2002. Mr.A. Raghavendra Rao is a B.Com (Hons), L.L.B. Graduate and an Associate Member of the Institute of Cost and Management Accountants of India, Kolkata. He joined Indian Revenue Service in 1958 and was holding various positions, including Commissioner of Income-tax, Under Secretary in Department of Revenue, Ministry of Finance, Additional Secretary in the Department of Space and Member of Central Board of Direct Taxes till 1992. He worked as Member/Vice Chairman/Chairman of Settlement Commission between 1992 and 1997. He was also appointed by Company Law Board as Chairman and by Madras High Court as Administrator for several Non Banking Financial Companies.

Presently he is a Director of the M/s. Panasonic Appliances India Co. Ltd., and M/s. S.S. Corporate Management Services Pvt. Ltd. He is also a Member of the Audit Committee, Shareholders Grievance Committee and Remuneration Committee of your Company. He is also a Member of the Audit Committee and Remuneration Committee of M/s. Panasonic Appliances India Co. Ltd.

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PCIN/APPT/2014-15

31st July, 2014

Mr.A. Raghavendra Rao
Flat 7D, Block – 4,
Kences Brindavan, No.142,
Poonamalle High Road,
Chennai – 600 010.

Subject: Appointment as Non-Executive Independent Director under Companies Act, 2013 read with Listing Agreement with the Stock Exchanges.

Dear Sir,

We are pleased to inform you that the Shareholders of the Company at the 32nd Annual General Meeting held on 31st July, 2014 have passed the resolution for your appointment as an Independent Director of the Company, pursuant to the Companies Act, 2013 read with Listing Agreement with the Stock Exchange.

As per the requirements of the Companies Act, 2013, the above is being formalised through this letter of appointment. Please note that this is a formal letter of appointment and is not contract of employment.

Duration of Appointment:

The appointment is for 5 (five) consecutive years for a term up to 31st March, 2019. This tenure is subject to meeting the criteria for being an Independent Director and not being disqualified to be a Director under the applicable regulations.

Role on the Board:

You are expected to provide your expertise and experience inter alia, in the fields of strategic planning, management, sales and corporate Governance including Board best practice, in functioning of the Board and Committees of the Board you may be nominated. In addition to the routine Board Meetings you should allow the time for the Committee meetings, preparatory work and ensure about the overall time commitment.

You may be nominated on one or more committees of the board and in such event you will be provided with the relevant committee's terms of reference and any specific responsibilities. You are currently nominated on the following committees of the board whose terms of reference have been provided to you.

- a) Member of the Nomination and Remuneration Committee
- b) Member of Audit Committee
- c) Member of Corporate Social Responsibility Committee
- d) Member of Stakeholder Relationship Committee
- e) Member of Share Transfer committee

Duties and Liabilities:

The duties and liabilities that come with your appointment would be as per the applicable laws, Code of Conduct for Directors and Articles of Association of the Company.

Panasonic Carbon India Co. Ltd.

The laws that currently govern the duties and liabilities of an Independent Director are the Companies Act, 2013 (including Rules made thereunder) and the Listing Agreement with the stock exchange, some of which are specifically outlined below:

You will follow the Code of Conduct for Independent Directors as per Schedule IV of the Companies Act, 2013 and PCIN Code of Conduct for Directors.

For your information, revised Clause 49 of the Listing Agreement dealing with Corporate Governance would be applicable w.e.f. 1st October, 2014.

You are required to make disclosure of your interest as per the requirements of Section 184 of the Companies Act, 2013.

Performance Evaluation:

Your performance evaluation shall be done by the Board of Directors annually without your participation. You will participate in reviewing the performance of Non-Independent Directors and the Board as a whole, performance of the Chairman and other independent Directors.

You will apply the highest standards of confidentiality and not to disclose any person or Company, any confidential information concerning the Company with which you come in to contact by virtue of your position as Director except as permitted by law or prior clearance with Managing Director or Company Secretary

Remuneration/Commission:

You will be entitled to remuneration by way of commission within overall limits approved by the Shareholders and applicable legal provisions. You will also be entitled sitting fee for attending the Meetings of the Board and Committees thereof. The commission and fee payable shall be subject to applicable tax deduction at source. In addition to the above, you will be entitled to re-imbursment of all expenses for participation of the Board and other Meetings.

General:

All the terms as mentioned above including your appointment, remuneration/commission, professional conduct, role and functions shall be governed by the Companies Act, 2013 and rules made thereunder and Corporate Governance requirement under Listing Agreement as amended from time to time

We look forward to your association with us.

Yours sincerely,

Panasonic Carbon India Co. Ltd,

Sd/-

R. Senthil Kumar
Managing Director