



Investment Banking

June 09, 2022

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

The Secretary
The National Stock Exchange of India Limited
Exchange Plaza
Plot no. C/1, G Block
Bandra-Kurla Complex
Bandra (E), Mumbai - 400 051

Re: Post offer advertisement (“Post Offer Advertisement”) to the Public Shareholders of Butterfly Gandhimathi Appliances Limited (“Target Company”) with respect to the proposed open offer (“Offer” / “Open Offer”) for acquisition of up to 46,48,684 fully paid-up equity shares of face value of INR 10 (Indian Rupees Ten only) each representing 26.00% of the Voting Share Capital from the Public Shareholders of the Target Company

Dear Sirs,

Please find enclosed a soft copy of the Post Offer Advertisement, which has been released to appear in the following newspapers on June 09, 2022 under regulation 18(12) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011:

- Financial Express – English (All Editions)
- Jansatta – Hindi (All Editions)
- Makkal Kural – Tamil (Chennai Edition)
- Navshakti – Marathi (Mumbai Edition)

We request you to kindly take the same on your records and disseminate on your website.

Capitalised terms not defined herein have the same meaning as specified in the Letter of Offer dated May 12, 2022.

Yours Sincerely,

For **Kotak Mahindra Capital Company Limited**

Amit Joshi
Encl.: As above

Kotak Mahindra Capital Company Limited

CIN 67120MH1995PLC134050

Registered Office:

27BKC

C – 27, “G” Block

Bandra Kurla Complex

Bandra (East), Mumbai – 400 051, India

T +91 22 43360000

F +91 22 67132445

www.investmentbank.kotak.com

BUTTERFLY GANDHIMATHI APPLIANCES LIMITED

Registered Office: 143, Pudupakkam Village, Vandalur-Kelambakkam Road, Kelambakkam, Chengalpattu, Tamil Nadu - 603103; Tel No.: 044-47415590/92/93, Fax No.: 044-67415526; Website: www.butterflyindia.com

OPEN OFFER FOR ACQUISITION OF UP TO 46,48,684 FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF INR 10 (INDIAN RUPEES TEN ONLY) EACH ("EQUITY SHARE") REPRESENTING 26.00% OF THE VOTING SHARE CAPITAL OF BUTTERFLY GANDHIMATHI APPLIANCES LIMITED ("TARGET COMPANY") AT A PRICE OF INR 1,433.90 (INDIAN RUPEES ONE THOUSAND FOUR HUNDRED AND THIRTY THREE AND NINETY PAISE ONLY) PER EQUITY SHARE FROM THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY BY CROMPTON GREAVES CONSUMER ELECTRICALS LIMITED ("ACQUIRER") PURSUANT TO AND IN COMPLIANCE WITH THE SEBI (SAST) REGULATIONS ("OFFER"/"OPEN OFFER").

This post offer advertisement ("Post Offer Advertisement") is being issued by Kotak Mahindra Capital Company Limited ("Manager to the Offer" or "Manager"), in respect of the Open Offer, for and on behalf of the Acquirer, pursuant to and in accordance with Regulation 18(12) of the SEBI (SAST) Regulations. This Post Offer Advertisement should be read in continuation of and in conjunction with: (a) the Public Announcement dated February 22, 2022 ("PA"); (b) the Detailed Public Statement that was published in all editions of 'Financial Express' (English), 'Jansatta' (Hindi), the Mumbai edition of 'Navshakti' (Marathi) and the Chennai edition of 'Makkal Kural' (Tamil) on February 24, 2022 ("DPS"); (c) the Letter of Offer dated May 12, 2022 along with Form of Acceptance and Share Transfer Form ("LOF"); and (d) the offer opening public announcement and corrigendum to the DPS that was published on May 20, 2022 in the aforesaid newspapers in which the DPS was published. This Post Offer Advertisement is being published in all such aforesaid newspapers in which the DPS was published.

Capitalized terms used but not defined in this Post Offer Advertisement shall have the meaning assigned to such terms in the LOF.

- Name of the Target Company:** Butterfly Gandhimathi Appliances Limited
- Name of the Acquirer:** Crompton Greaves Consumer Electricals Limited
- Name of the Manager to the Offer:** Kotak Mahindra Capital Company Limited
- Name of the Registrar to the Offer:** KFin Technologies Limited (Formerly known as "KFin Technologies Private Limited")
- Offer Details:**
 - Date of Opening of the Offer:** Monday, May 23, 2022
 - Date of Closure of the Offer:** Friday, June 3, 2022
- Date of Payment of Consideration:** Wednesday, June 8, 2022
- Details of Acquisition:**

Sr. No.	Particulars	Proposed in LOF ⁽¹⁾		Actuals ⁽¹⁾	
7.1	Offer Price (per Equity Share)	INR 1,433.90		INR 1,433.90	
7.2	Aggregate number of Equity Shares tendered in the Offer	46,48,684 ⁽²⁾		50,60,220 ⁽³⁾	
7.3	Aggregate number of Equity Shares accepted in the Offer	46,48,684 ⁽²⁾		46,48,684	
7.4	Size of the Offer (Number of Equity Shares multiplied by Offer Price)	INR 666,57,47,987.60 ⁽²⁾		INR 666,57,47,987.60	
7.5	Shareholding of the Acquirer before agreements/ public announcement				
	• Number	Nil		Nil	
	• % of Voting Share Capital	(0.0%)		(0.0%)	
7.6	Equity Shares acquired by way of agreements				
	• Number	98,33,754		98,33,754 ⁽⁴⁾	
	• % of Voting Share Capital	(55.00%)		(55.00%) ⁽⁴⁾	
7.7	Equity Shares acquired by way of Open Offer				
	• Number	46,48,684		46,48,684	
	• % of Voting Share Capital	(26.00%) ⁽²⁾		(26.00%)	
7.8	Equity Shares acquired after Detailed Public Statement ⁽⁵⁾				
	• Number and price of Equity Shares acquired	Nil		Nil	
	• % of Voting Share Capital	(0.00%)		(0.00%)	
7.9	Post Offer shareholding of the Acquirer				
	• Number	1,44,82,438		1,44,82,438	
	• % of Voting Share Capital	(81.00%) ⁽²⁾⁽⁶⁾		(81.00%) ⁽⁶⁾	
7.10	Pre & Post offer shareholding of the public				
	• Number	Pre-Offer	Post-Offer⁽²⁾	Pre-Offer	Post-Offer
	• % of Voting Share Capital	66,54,762 (37.22%)	20,06,078 (11.22%)	66,54,762 (37.22%)	20,06,078 (11.22%)

Notes:

- Unless stated otherwise, all percentages have been calculated basis the Voting Share Capital.
- Assuming full acceptance in the Open Offer.
- Of the total 50,60,220 Equity Shares tendered in the Offer, 2,712 Equity Shares were not accepted due to technical rejection.
- On March 25, 2022, the Acquirer acquired the Sale Shares (which includes Liquidity Shares 1) i.e., 98,33,754 Equity Shares representing 55.00% of the Voting Share Capital, through the stock exchange settlement process by way of block deals on NSE and such Sale Shares were placed in a share escrow account ("Share Escrow") in accordance with Regulation 22(2A) of the SEBI (SAST) Regulations. On March 30, 2022 (i.e., after the expiry of 21 Working Days from the date of the DPS), such Sale Shares were transferred to the Acquirer's demat account from the Share Escrow, in terms of Regulation 22(2) of the SEBI (SAST) Regulations. For further details, please refer to paragraph 3.1.8 of the LOF.
- Apart from the Equity Shares specified in Sr. nos. 7.6 and 7.7, the Acquirer has not acquired any other Equity Shares. On March 25, 2022, the Acquirer acquired Sale Shares (including Liquidity Shares 1) through the stock exchange settlement process by way of block deals on NSE. For further details, please refer to note (4) above and paragraph 3.1.8 of the LOF.
- The Acquirer, on March 30, 2022, acquired sole control over the Target Company and became the Promoter of the Target Company.

8 Other information

- As mentioned in paragraph 3.1.11 of the LOF, the Sellers and Other Promoters shall be reclassified as public shareholders, pursuant to receipt of necessary approvals required in terms of the SEBI (LODR) Regulations and the conditions prescribed therein.
- The Acquirer and its directors in their capacity as directors, accept full responsibility for the information contained in this Post Offer Advertisement and also for the obligations under the SEBI (SAST) Regulations.
- A copy of this Post Offer Advertisement is expected to be available on the websites of SEBI (www.sebi.gov.in), BSE Limited (www.bseindia.com), National Stock Exchange of India Limited (www.nseindia.com) and at the registered office of the Target Company.

Issued on behalf of the Acquirer by the Manager to the Offer



Kotak Mahindra Capital Company Limited
27 BKC, 1st Floor, Plot No. C-27, 'G' Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400051
Tel: +91 22 4336 0128; Fax: +91 22 6713 2447
Email: butterfly.openoffer@kotak.com
Contact Person: Mr. Ganesh Rane
Website: www.investmentbank.kotak.com
SEBI Registration Number: INM000008704

Registrar to the Offer



KFin Technologies Limited
(Formerly known as "KFin Technologies Private Limited")
Selenium, Tower B, Plot No- 31 and 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddi - 500032, Telangana, India.
Tel: +91 40 6716 2222; Fax: +91 40 2343 1551
E-mail: bgal.openoffer@kfinitech.com
Contact Person: Mr. M Murali Krishna
Website: www.kfinitech.com
SEBI Registration Number: INR000000221

For and on behalf of the Acquirer

CROMPTON GREAVES CONSUMER ELECTRICALS LIMITED

Sd/

Place: Mumbai

Date: June 08, 2022