



BUTTERFLY GANDHIMATHI APPLIANCES LIMITED

March 30, 2022

General Manager – DCS, Dept. of Corporate Services, BSE Ltd, Floor 1, P J Towers, Dalal Street, Mumbai – 400 001 Scrip : 517421	Manager, National Stock Exchange of India Ltd Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 Scrip : BUTTERFLY
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Sub: Outcome of the meeting of the Board of Directors of Butterfly Gandhimathi Appliances Limited (“Company”) held on March 30, 2022

Re: Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”)

Dear Sir/Madam,

This is to inform you that the Board of Directors of the Company (“Board”) at their meeting held today has *inter alia* approved / noted the following:

1. Change in the Board composition

(a) The Board has approved the following appointments with immediate effect:

S.No	Name of Director	Positions
1.	Mr Rangarajan Sriram (DIN: 09550640)	Additional Director in the capacity of Managing Director
2.	Mr. Shantanu Maharaj Khosla (DIN: 00059877)	Additional Director in the capacity of Non-Executive / Non Independent Director.
3.	Mr. Mathew Job (DIN: 02922413)	Additional Director in the capacity of a Non-Executive / Non Independent Director.

The aforesaid appointments are subject to approval of the shareholders within 3 months from the date of appointment.

(b) The Board also took on record the following resignations with effect from close of business hours on March 30, 2022:

S. No	Name of Director	Positions
1.	Mr. V M Lakshminarayanan (DIN: 00106346)	Chairman and Managing Director
2.	Mr. V M Balasubramaniam (DIN: 00106428)	Vice Chairman and Managing Director



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Corporate office: E-34, II Floor, Rajiv Gandhi Salai, Egattur Village, Navalur - 603 130, Chengalpattu District Phone: 044 - 49005100/5120. E- mail: butterflyho@butterflyindia.com

3.	Mr. V M Seshadri (DIN: 00106506)	Managing Director
4.	Mr. V M Gangadharam (DIN: 00106466)	Executive Director
5.	Mr. V M Kumaresan (DIN: 00835948)	Executive Director Technical

The Board placed on record its appreciation for their valuable contribution and support during their term as the directors of the Company.

Further, the disclosures as required under Regulation 30 of the Listing Regulations read with SEBI Circular no. CIR/CFD/CMD/4/2015 dated September 09, 2015 are given in Annexure 1.

2. Completion of transaction envisaged under the Share Purchase Agreement dated February 22, 2022:

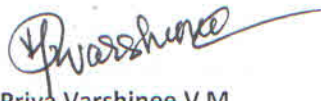
In furtherance of our earlier disclosure dated February 22, 2022 in connection with, among others, the execution of a Share Purchase Agreement by the Company with Crompton Greaves Consumer Electricals Limited ("**Crompton**") and certain members of the promoter and promoter group of the Company, the Board has taken on record the transfer of 98,33,754 equity shares representing 55.00% of the equity share capital of the Company by certain members of the promoter and promoter group of the Company to Crompton.

3. Noting of Crompton as being in sole control of the Company

Consequent to the acquisition of the Sale Shares and appointment of representatives of Crompton to the Board, w.e.f. March 30, 2022, the Board has noted that Crompton has acquired sole control over the Company and has become the promoter of the Company.

Kindly take the above on record.

For Butterfly Gandhimathi Appliances Limited



Priya Varshinee V M
Deputy Company Secretary cum
Compliance Officer



ANNEXURE I

1. Appointment of Mr Sriram Rangarajan (DIN: 09550640) as an Additional Director in the capacity of a Managing Director

S. No	Particulars	Remarks
1.	Reason for Change viz. appointment, resignation, removal death or otherwise	Pursuant to completion of the transactions contemplated under the Share Purchase Agreement dated February 22, 2022 entered amongst Crompton Greaves Consumer Electricals Limited (" Crompton "), certain members of the promoter and promoter group of the Company, and the Company Crompton has nominated Mr Rangarajan Sriram to be appointed as a director of the Company.
2.	Date of Appointment/Cessation & term of appointment	Mr Rangarajan Sriram has been appointed as an Additional Director in the capacity of Managing Director with effect from March 30, 2022 for a period of two years, subject to shareholders' approval.
3.	Disclosure of relationships between directors (in case of appointment of a director)	Mr Rangarajan Sriram is not related to any directors of the Company.
4.	Information required pursuant to circular issued by (a) BSE Limited bearing ref. no. LIST/COMP/ 14/ 2018- 19 and (b) the National Stock Exchange of India Ltd bearing ref. no. NSE/ CML/ 2018/ 24, both dated 20th June, 2018.	Mr Rangarajan Sriram is not debarred from holding the office of director by virtue of any order by SEBI or any other such authority.
5.	Brief Profile	<p>Mr. Rangarajan Sriram holds Diploma in Mechanical Engineering, Bachelor's degree in Business Administration and holds a Post Graduate Diploma in Marketing from Symbiosis. He has over 26 years of rich and varied work experience in the consumer durables sector. He has a keen and deep understanding of the sales, distribution, and marketing processes in the consumer durables space.</p> <p>Mr. Rangarajan Sriram prior to joining Butterfly, joined Crompton Greaves Ltd. in 2012. Post the de-merger of the consumer business from Crompton Greaves Ltd, he has been heading the Fans business of Crompton Greaves Consumer Electricals Limited since August, 2015.</p> <p>He has worked with Kores Ltd, Matsushita (Panasonic), and with Whirlpool.</p>

[Handwritten Signature]



2. Appointment of Mr Shantanu Khosla (DIN: 00059877) as an Additional Director in the capacity of a Non-Executive Director

S. No	Particulars	Remarks
1.	Reason for Change viz. appointment, resignation, removal death or otherwise	Pursuant to completion of the transactions contemplated under the share purchase agreement dated February 22, 2022 entered amongst Crompton Greaves Consumer Electricals Limited (" Crompton "), certain members of the promoter and promoter group of the Company, and the Company Crompton has nominated Mr Shantanu Maharaj Khosla to be appointed as a Director of the Company.
2.	Date of Appointment/Cessation & term of appointment	Mr Shantanu Maharaj Khosla has been appointed as an Additional Director in the capacity of a Non-Executive Director, Non-Independent Director with effect from March 30, 2022, subject to shareholders' approval.
3.	Disclosure of relationships between directors (in case of appointment of a director)	Mr Shantanu Maharaj Khosla is not related to any directors of the Company.
4.	Information required pursuant to circular issued by (a) BSE Limited bearing ref. no. LIST/ COMP/ 14/ 2018- 19 and (b) the National Stock Exchange of India Ltd bearing ref. no. NSE/ CML/ 2018/ 24, both dated 20th June, 2018.	Mr Shantanu Maharaj Khosla is not debarred from holding the office of director by virtue of any order by SEBI or any other such authority.
5.	Brief Profile	<p>Mr. Shantanu Maharaj Khosla holds a Bachelor's degree in Mechanical Engineering from Indian Institute of Technology, Bombay and MBA from Indian Institute of Management, Calcutta. Prior to joining Crompton Greaves Consumer Electricals Limited (CGCEL), he served as the Managing Director and Chief Executive Officer (CEO) of Procter & Gamble from July 2002 to June 2015.</p> <p>Mr. Shantanu Maharaj Khosla has been working with Crompton as Additional Director since September 2015 and as Managing Director since January 2016.</p>

Shantanu Khosla



3. Appointment of Mr Mathew Job (DIN: 02922413) as an additional director in the capacity of a non-executive director

S. No	Particulars	Remarks
1.	Reason for Change viz. appointment, resignation, removal death or otherwise	Pursuant to completion of the transactions contemplated under the share purchase agreement dated February 22, 2022 entered amongst Crompton Greaves Consumer Electricals Limited (" Crompton "), certain members of the promoter and promoter group of the Company, and the Company Crompton has nominated Mr.Mathew Job to be appointed as a director of the Company.
2.	Date of Appointment/Cessation & term of appointment.	Mr.Mathew Job has been appointed as an Additional Director in the capacity of a Non-Executive Director, Non-Independent Director with effect from March 30, 2022, subject to shareholders' approval.
3.	Disclosure of relationships between directors (in case of appointment of a director)	Mr.Mathew Job is not related to any Directors of the Company.
4.	Information required pursuant to circular issued by (a) BSE Limited bearing ref. no. LIST/ COMP/ 14/ 2018- 19 and (b) the National Stock Exchange of India Ltd bearing ref. no. NSE/ CML/ 2018/ 24, both dated 20th June, 2018.	Mr.Mathew Job is not debarred from holding the office of director by virtue of any order by SEBI or any other such authority.
5.	Brief Profile	Mr.Mathew Job holds a Bachelor's degree in Technology (Electrical and Electronics) from University of Kerala and MBA from Indian Institute of Management, Calcutta. Prior to joining Crompton Greaves Consumer Electricals Ltd, he served as the Managing Director of Racold (Ariston) Thermo Limited till September 2015. Prior to that, he was the Vice President and Managing Director of Grohe India Private Limited from November 2009 to January 2012 and also held various key roles with Philips Electronics India Limited from June 1994 to October 2009. Mr. Mathew Job has been working with Crompton as Chief Executive Officer since January 2016 and as Executive Director since January 2021.

Prashant



4. Resignation of Mr V M Lakshminarayanan (DIN: 00106346) as the Chairman and Managing Director

S. No	Particulars	Remarks
1.	Reason for Change viz. appointment, resignation, removal death or otherwise	He has resigned pursuant to completion of the transactions contemplated under the share purchase agreement entered by the Company and certain members of the promoter and promoter group of the Company with Crompton Greaves Consumer Electricals Limited.
2.	Date of Appointment/Cessation & terms of appointment	March 30, 2022
3.	Brief Profile	Not Applicable
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable
5.	Directors in other Listed Entity	Not Applicable

5. Resignation of Mr V M Balasubramaniam (DIN: 00106428) as the Vice-Chairman and Managing Director

S. No	Particulars	Remarks
1.	Reason for Change viz. appointment, resignation, removal death or otherwise	He has resigned pursuant to completion of the transactions contemplated under the share purchase agreement entered by the Company and certain members of the promoter and promoter group of the Company with Crompton Greaves Consumer Electricals Limited.
2.	Date of Appointment/Cessation & terms of appointment	March 30, 2022
3.	Brief Profile	Not Applicable
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable
5.	Directors in other Listed Entity	Not Applicable

6. Resignation of Mr V M Seshadri (DIN: 00106506) as the Managing Director

S. No	Particulars	Remarks
1.	Reason for Change viz. appointment, resignation, removal death or otherwise	He has resigned pursuant to completion of the transactions contemplated under the share purchase agreement entered by the Company and certain members of the promoter and promoter group of the Company with Crompton Greaves Consumer Electricals Limited.
2.	Date of Appointment/Cessation & terms of appointment	March 30, 2022
3.	Brief Profile	Not Applicable

V. Seshadri



4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable
5.	Directors in other Listed Entity	Not Applicable

7. Resignation of Mr V M Gangadharam (DIN: 00106466) as the Executive Director

S. No	Particulars	Remarks
1.	Reason for Change viz. appointment, resignation, removal death or otherwise	He has resigned pursuant to completion of the transactions contemplated under the share purchase agreement entered by the Company and certain members of the promoter and promoter group of the Company with Crompton Greaves Consumer Electricals Limited.
2.	Date of Appointment/Cessation & terms of appointment	March 30, 2022
3.	Brief Profile	Not Applicable
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable
5.	Directors in other Listed Entity	Not Applicable

8. Resignation of Mr V M Kumaresan (DIN: 00835948) as the Executive Director

S. No	Particulars	Remarks
1.	Reason for Change viz. appointment, resignation, removal death or otherwise	He has resigned pursuant to completion of the transactions contemplated under the share purchase agreement entered by the Company and certain members of the promoter and promoter group of the Company with Crompton Greaves Consumer Electricals Limited.
2.	Date of Appointment/Cessation & terms of appointment	March 30, 2022
3.	Brief Profile	Not Applicable
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable
5.	Directors in other Listed Entity	Not Applicable

V M Kumaresan

