



BUTTERFLY GANDHIMATHI APPLIANCES LIMITED

May 24, 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

Dear Sir/Madam,

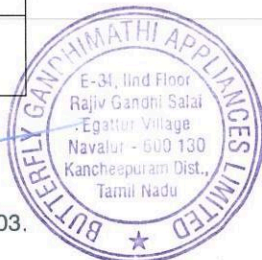
Sub: Notice of Postal Ballot – Intimation under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015.

Pursuant to the Regulation 30 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation 2015, please find enclosed the Notice of Postal Ballot dated May 11, 2022 issued by the Company for seeking approval of the Members of the Company by way of Ordinary/Special Resolutions for below-mentioned items:

S. No.	Items of Business	Type of Resolution
1.	Appointment of Mr. P. M. Murty (DIN: 00011179) as an Independent Director.	Special Resolution
2.	Appointment of Mr. P. R. Ramesh (DIN: 01915274) as an Independent Director.	Special Resolution
3.	Appointment of Ms. Smita Anand (DIN: 00059228) as an Independent Director.	Special Resolution
4.	Appointment of Mr. Rangarajan Sriram (DIN: 09550640) as Director of the Company.	Ordinary Resolution
5.	Appointment of Mr. Rangarajan Sriram (DIN: 09550640) as the Managing Director of the Company.	Special Resolution
6.	Appointment of Mr. Shantanu Khosla (DIN: 00059877) as Director.	Ordinary Resolution
7.	Appointment of Mr. Mathew Job (DIN: 02922413) as Director.	Ordinary Resolution

Regd. office: 143, Pudupakkam Village, Vandalur - Kelambakkam Road, Kelambakkam - Pin 603 103.
Chengalpattu District, Phone: +91-44-47415500 CIN No: I28931TN1986PLC012728,
E- mail: gmal@butterflyindia.com web : www.butterflyindia.com

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



The Notice is being sent to all the members whose names appear in the Register of Members/list of Beneficial Owners as received from National Securities Depository Limited and Central Depository Services (India) Limited and whose email IDs are registered with the Company / Depositories as on Friday, May 20, 2022. Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses as per the instructions given in the enclosed Notice.

The voting period will commence from Wednesday, May 25, 2022 at 9.00 A.M. (IST) and will end on Thursday, June 23, 2022 at 5.00 P.M. (IST).

You are requested to kindly take the above information on your record

Thanking you,

Yours faithfully,

For Butterfly Gandhimathi Appliances Limited



Priya Varshinee V M

Company Secretary & Compliance Officer



BUTTERFLY GANDHIMATHI APPLIANCES LIMITED

Regd. Office: 143, Pudupakkam Village, Vandalur-Kelambakkam Road, Kelambakkam – 603 103,
Chengalpattu District CIN: L28931TN1986PLC012728
e-mail: cs@butterflyindia.com; Website: www.butterflyindia.com

NOTICE OF POSTAL BALLOT THROUGH E-VOTING

[Pursuant to Section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014]

Dear Member(s),

Notice of Postal Ballot is hereby given to the Members of the Company pursuant to Section 108 and Section 110 of the Companies Act, 2013 (“Act”) read with Rule 20 and Rule 22 of Companies (Management and Administration) Rules, 2014, (“Rules”), Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021 and 20/2021 dated December 08, 2021 issued by the Ministry of Corporate Affairs (“MCA”) (hereinafter collectively referred to as “MCA Circulars”), and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time (“Listing Regulations”) and Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India and other applicable provisions (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), that the Resolution(s) as set out in this Notice are proposed for approval by the Members of the Company by means of Postal Ballot only by voting through electronic means (‘remote e-voting’).

In compliance with the aforesaid MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/RTA/Depository Participants/Depository. In respect of those Members who have not registered their email ids, the Company has provided the mechanism in this notice to register their email ids and a public notice to that effect has been published in the newspapers.

The explanatory statement pursuant to Section(s) 102, 110 and other applicable provisions of the Act read with the applicable Rules setting out all material facts relating to the resolution(s) mentioned in this Postal Ballot Notice are annexed hereto. Pursuant to Rule 22(5) of the Rules, the Board of Directors of your Company at its meeting held on May 11, 2022 has appointed Mr. Balu Sridhar (Membership No. FCS 5869), Partner of M/s. A.K. Jain Associates, Practising Company Secretaries (C.P.: No. 3550), as the Scrutinizer to conduct the Postal Ballot through remote e-voting process in a fair and transparent manner.

The Company has engaged the services of M/s National Securities Depository Limited (NSDL) for the purpose of providing remote e-voting facility to all its Members. Members (whether holding shares in demat form or in physical form) are requested to read the related notes to this Postal Ballot Notice and instructions given thereunder carefully and cast their votes by e-voting not later than 05:00 P.M. on Thursday, June 23, 2022.

The remote e-voting period commences from 9.00 A.M. (IST) on Wednesday, May 25, 2022 and ends at 5.00 P.M. (IST) on Thursday, June 23, 2022. The Scrutinizer will submit their report to the Chairman of the Company, or any person authorized by him upon completion of the scrutiny of the votes cast through remote e-voting. The results of the Postal Ballot will be declared by the Chairman or any other person authorised by him within 2 working days from the conclusion of the e-voting, i.e. on or before Saturday June 25, 2022 at the Registered Office of the Company and also by placing the same on the Company's website at www.butterflyindia.com and on the website of NSDL at evoting@nsdl.co.in besides being communicated to BSE Limited and National Stock Exchange of India Limited.

You are requested to record your assent or dissent only by means of remote e-voting system provided by the Company.

SPECIAL BUSINESS:

Item No 1.

Appointment of Mr. P. M. Murty (DIN: 00011179) as an Independent Director.

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

"RESOLVED THAT pursuant to the provisions of Section(s) 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), and the Rules made thereunder, read with Schedule IV of the Act and Regulation 16(1)(b), Regulation 17(1A) and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') (including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force), and on the basis of recommendation of the Nomination and Remuneration Committee ("NRC") and the Board of Directors ("Board") of the Company, Mr. P. M. Murty (DIN: 00011179), who was appointed as an Additional Independent Director of the Company with effect from April 1, 2022, pursuant to the provisions of Section 161 of the Act and the provisions of Articles of Association of the Company and who has submitted a declaration that he meets the criteria of Independence as provided under the Act and the Listing Regulations, be and is hereby appointed as an

Independent Director of the Company, not liable to retire by rotation, to hold office for a term of up to 5 (five) consecutive years with effect from April 1, 2022 to March 31, 2027.

RESOLVED FURTHER THAT the consent of the Members be and is hereby accorded for continuation of directorship of Mr. P. M. Murty (DIN: 00011179), as an Independent Director on Board after attaining the age of 75 years.”

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

Item No 2.

Appointment of Mr. P. R. Ramesh (DIN: 01915274) as an Independent Director.

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

“**RESOLVED THAT** pursuant to the provisions of Section(s) 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’), and the Rules made thereunder, read with Schedule IV of the Act and Regulation 16(1)(b) and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force), and on the basis of recommendation of the Nomination and Remuneration Committee (“NRC”) and the Board of Directors (“Board”), Mr. P. R. Ramesh (DIN: 01915274), who was appointed as an Additional Independent Director of the Company with effect from April 1, 2022, pursuant to the provisions of Section 161 of the Act and the provisions of Articles of Association of the Company and who has submitted a declaration that he meets the criteria of Independence as provided under the Act and the Listing Regulations, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of up to 5 (five) consecutive years with effect from April 1, 2022 to March 31, 2027.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

Item No 3.**Appointment of Ms. Smita Anand (DIN: 00059228) as an Independent Director.**

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

“RESOLVED THAT pursuant to the provisions of Section(s) 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’), and the Rules made thereunder, read with Schedule IV of the Act and Regulation 16(1)(b) and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’) (including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force), and on the basis of recommendation of the Nomination and Remuneration Committee (“NRC”) and the Board of Directors (“Board”), Ms. Smita Anand (DIN:00059228), who was appointed as an Additional Independent Director of the Company with effect from April 1, 2022, pursuant to provisions of Section 161 of the Act and the provisions of Articles of Association of the Company and who has submitted a declaration that she meets the criteria of Independence as provided under the Act and the Listing Regulations, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of up to 5 (five) consecutive years with effect from April 1, 2022 to March 31, 2027.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

Item No 4.**To approve appointment of Mr. Rangarajan Sriram (DIN: 09550640) as Director of the Company.**

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 other applicable provisions of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable Rules made thereunder (including any statutory modifications(s) or re-enactment(s) thereof for the time being in force) and applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and pursuant to the recommendation of the Nomination and Remuneration Committee (“NRC”) and the Board of Directors (“Board”), the consent of the Members of the Company be and is hereby given to the appointment of Mr. Rangarajan Sriram (DIN: 09550640), who was appointed by the

Board of Directors as an Additional Director of the Company with effect from March 30, 2022 pursuant to the provisions of Section 161 of the Companies Act, 2013, as a Director of the Company liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

Item No 5.

Appointment of Mr. Rangarajan Sriram (DIN: 09550640) as the Managing Director of the Company.

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

“**RESOLVED THAT** pursuant to the provisions of Section(s) 196, 197, 198 and 203 read with other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Schedule V of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“Listing Regulations”), and the Articles of Association of the Company and based on recommendation by the Nomination and Remuneration Committee (“NRC”), Mr. Rangarajan Sriram (DIN: 09550640) who was appointed as an Additional Director and also as the Managing Director of the Company by the Board of Directors with effect from March 30, 2022, the consent of the members of the Company be and is hereby accorded for the appointment of Mr. Rangarajan Sriram (DIN: 09550640) as the Managing Director, whose services have been seconded by Crompton Greaves Consumer Electricals Limited (“Holding Company”) to the Company for a period of two years commencing from March 30, 2022 up to March 29, 2024 (both inclusive), on the terms and conditions contained in the relevant agreement with liberty granted to the Board of Directors (including Committee) to alter and vary the terms and conditions of the said appointment in such manner as they may deem fit.

RESOLVED FURTHER THAT Mr. Rangarajan Sriram in the capacity of the Managing Director will be entrusted with among others substantial powers of management of the affairs of the company, and the powers, authorities, functions, duties, responsibilities by Board of Directors, for day to day management of the business and affairs of the Company, from time to time.

RESOLVED FURTHER THAT the payment of the following amounts by the Company to Crompton Greaves Consumer Electricals Limited (the Holding Company) be approved considering the limits specified under Section 197 and Schedule V of the Companies Act, 2013:

Fixed Pay	<p>Up to Rs. 1,79,31,705/- (Rupees One Crore Seventy Nine Lakh Thirty-One Thousand Seven Hundred Five only) per annum for the financial year 2022-23.</p> <p>The Fixed Pay includes the following benefits, perquisites and amenities, which is paid and/ or provided to him:</p> <ol style="list-style-type: none"> i. Basic salary and special allowance; ii. Employer's contribution towards provident fund; iii. Gratuity; iv. Housing Rent Allowance (HRA) or Residential Accommodation; v. Leave Travel Concession (LTC); vi. Reimbursement of telephone expenses; vii. Reimbursement of fuel expenses; viii. Payment of driver salary; ix. Education and hostel allowance for children; x. Payment of premium towards Group Medclaim, as per the rules of the Company. 									
Performance Bonus	<p>Pay out of Rs. 44,82,926/- (Rupees Forty Four Lakh Eighty Two Thousand Nine Hundred Twenty Six only) at Performance Factor of 100% with maximum payout of 200% of Performance Factor (i.e. Rs. 89,65,853/- (Rupees Eighty Nine Lakhs Sixty Five Thousand Eight Hundred Fifty Three only).</p> <p>This Bonus is performance-linked and shall be paid on the basis of actual performance parameters (including sales growth, profit before tax (growth and as % to sales), cash from operations etc. and as may be fixed by the NRC and Board from time to time.</p>									
Stock Options	<p>Stock Options of the Holding Company vested and not exercised:</p> <table border="1" data-bbox="400 1711 1050 1971"> <thead> <tr> <th>Scheme</th> <th>No of Options Vested</th> <th>Price</th> </tr> </thead> <tbody> <tr> <td>ESOP -2016</td> <td>83,957</td> <td>186.60</td> </tr> <tr> <td>ESOP -2016</td> <td>29,847</td> <td>254.40</td> </tr> </tbody> </table>	Scheme	No of Options Vested	Price	ESOP -2016	83,957	186.60	ESOP -2016	29,847	254.40
Scheme	No of Options Vested	Price								
ESOP -2016	83,957	186.60								
ESOP -2016	29,847	254.40								

	ESOP -2019	18,281	405.95
	Stock Options of the Holding Company granted but not vested:		
	Scheme	No of Options Unvested	Price
	ESOP -2016	17,500	254.40
	ESOP -2016	17,500	254.40
	ESOP -2019	1,27,500	405.95
	<p>The Company shall Reimburse to the Holding Company an amount not exceeding the cost of Employee Stock Option (ESOP) of the Holding Company, i.e. Rs. 80,04,000/- (Indian Rupees Eighty Lakh and Four Thousand only), towards the value of the stock options granted to (Mr. Rangarajan Sriram under ESOP plan of the Holding Company for the financial year 2022-23).</p> <p>Holding Company shall continue to grant the stock options under any Employee Stock Option Plan (“ESOP”) for the time being in force or as may be announced by the Holding Company.</p>		
Other benefits	Terminal benefits such as leave encashment, medical benefits and insurance benefits (such as death insurance, vehicle insurance, life insurance, accident insurance, etc.)		

RESOLVED FURTHER THAT subject to production of relevant invoices and bills, the Company shall pay to the Holding Company an amount equivalent to the one-time relocation cost of up to Rs. 6,00,000/- (Indian Rupees Six Lakhs only) incurred by Mr. Rangarajan Sriram pursuant to his transfer to the Company.

RESOLVED FURTHER THAT pursuant to the proviso to Section II(A) of Part II of Schedule V of the Companies Act, 2013, the consent of the members of the Company be and is hereby accorded for payment of the amount as mentioned above (i.e. Fixed Pay Rs. 1,79,31,705/- in addition to the Performance Bonus, Stock Options and other benefits) as the minimum remuneration for each financial year.

RESOLVED FURTHER THAT the Board of Directors (which includes NRC) be and are hereby authorised to vary or increase the remuneration specified above from time to time to the extent the Board of Directors may deem appropriate, provided that such variation or increase, as the case may be does not exceed 20% of the sum of Fixed Pay and Performance Bonus (as mentioned above) in the immediate previous year, if: (a) the Company has inadequate profits and if the limits set out in Part II of Schedule V of Companies Act, 2013 (as applicable) are proposed to be exceeded; and (b) the Company has adequate profits and the limits set out in Section 197 of Companies Act, 2013 are likely to be exceeded.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

Item No 6.

Appointment of Mr. Shantanu Khosla (DIN: 00059877) as a 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 other applicable provisions of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable Rules made thereunder (including any statutory modifications(s) or re-enactment(s) thereof for the time being in force) and applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and pursuant to the recommendation of the Nomination and Remuneration Committee (“NRC”) and the Board of Directors (“Board”), the consent of the Members of the Company be and is hereby given to the appointment of Mr. Shantanu Khosla (DIN: 00059877), who was appointed by the Board of Directors as an Additional Non-Executive, Non-Independent Director of the Company with effect from March 30, 2022 pursuant to the provisions of Section 161 of the Companies Act, 2013, as a Non-Executive, Non-Independent Director of the Company liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

Item No 7**Appointment of Mr. Mathew Job (DIN: 02922413) as a 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 other applicable provisions of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable Rules made thereunder (including any statutory modifications(s) or re-enactment(s) thereof for the time being in force) and applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and pursuant to the recommendation of the Nomination and Remuneration Committee (“NRC”) and the Board of Directors (“Board”), the consent of the Members of the Company be and is hereby given to the appointment of Mr. Mathew Job (DIN: 02922413), who was appointed by the Board of Directors as an Additional Non-Executive, Non-Independent Director of the Company with effect from March 30, 2022 pursuant to the provisions of Section 161 of the Companies Act, 2013, as a Non-Executive, Non-Independent Director of the Company liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

By Order of the Board of Directors

Priya Varshinee V M
Company Secretary &
Compliance Officer
Membership No. ACS 53693

Registered Office:

**No 143, Pudupakkam Village, Vandalur – Kelambakkam Road,
Kelambakkam, Chengalpattu – 603103**

Place : Chennai

Date : May 11, 2022

NOTES:

1. A Statement pursuant to Section 102(1) of the Companies Act, 2013 (the Act) read with Regulation 36 of the Listing Regulations, and SS-2, setting out material facts and reasons for the Special Business is annexed hereto and forms part of this Postal Ballot Notice.
2. The Postal Ballot is to be conducted as per provisions of Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 and MCA Circulars issued from time to time. The circular dated December 8, 2021 conveyed the decision of MCA to allow companies to transact items through postal ballot in accordance with framework provided in the aforesaid circulars up-to June 30, 2022.
3. Kindly note that in view of the ongoing outbreak of COVID-19 and as per the guidelines of MCA Circulars, the Postal Ballot Notice is being sent only at e-mail registered with the RTA/ Depository Participants and physical copy of Postal Ballot Notice will not be sent to the shareholders.
4. The Postal Ballot Notice is being sent to the Members whose names appear in the Register of Members of the Company as on Friday, May 20, 2022 ("Cut-off date") ("Eligible Members") and who have already registered their email IDs, for receipt of documents in electronic form, with their Depository Participants or the Company's Registrar and Share Transfer Agent – GNSA Infotech Private Limited (RTA). A person who is not a member as on the Cut-off date should treat this Postal Ballot Notice for information purpose only.
5. The Company has engaged National Security Depository Ltd (NSDL) as e-voting agency for facilitating e-voting to enable the Members to cast their votes electronically.
6. A Member cannot exercise his vote by proxy on Postal Ballot.
7. The Members would have the option to vote only through remote e-voting and voting through physical ballot papers will not be provided.
8. Members may please note that the Postal Ballot Notice will also be available on the Company's website at www.butterflyindia.com, websites of the Stock Exchanges i.e. BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) at www.bseindia.com and www.nseindia.com respectively, and on the website of NSDL at www.evoting.nsdl.com
9. The remote e-Voting period commences on Wednesday, May 25, 2022 (09:00 am) and ends on Thursday, June 23, 2022 (5:00 pm). During this period, members of the Company holding shares as on the cut-off date may cast their vote electronically. The remote e-Voting module shall be disabled thereafter. Once the vote on the resolution is cast by a member, the same will not be allowed to be changed subsequently. The voting rights of the Members shall be in proportion to their shareholding in the paid-up equity share capital of the Company as on the Cut-Off Date i.e., Friday, May 20, 2022.

10. The date of completion of sending the Notice and the Explanatory Statement will be announced through advertisement in the following newspapers: (i) Business Standard (All India Edition) in English language; and (ii) Makkal Kural (Chennai Edition) in Tamil language, having wide circulation in the district where the Registered Office of the Company is situated.
11. The Board of Directors has appointed Mr. Balu Sridhar (FCS 5869), Partner of M/s. A K Jain & Associates, Practicing Company Secretaries, (C.P. No. 3550), as Scrutinizer for conducting the e-voting process in a fair and transparent manner.
12. Members who have not registered their e-mail addresses are requested to register the same with the Company's RTA / Depository Participant(s) for sending future communication(s) in electronic form.
13. Eligible Members can cast their vote electronically through remote e-Voting and related instructions for the remote voting electronically by accessing to the NSDL e-Voting system is mentioned in this Notice.
14. There will be one e-vote for every Folio/Client ID irrespective of the number of joint holders.
15. A Member need not use all his/her/its votes nor does he/she/it need to cast all his/her/its votes in the same way.
16. Institutional investors are encouraged to vote on the Postal Ballot. Corporate Members are required to send a scanned copy (PDF/JPG Format) of the Authority Letter authorising its representatives to vote for the postal ballot on its behalf. The said Authority Letter shall be sent to the Scrutiniser by email through its registered email address to evoting@akjainassociates.com with a copy marked to NSDL on evoting@nsdl.co.in.
17. The Scrutinizer will submit their report to the Chairman/Person authorised by Chairman after completion of the scrutiny of the e-votes submitted. The Scrutinizer's decision on the validity of the e-votes shall be final.
18. The results of the postal ballot through e-voting will be announced on or before Saturday, June 25, 2022 at the Registered Office of the Company. The results, together with the Scrutinizer's Report, will be displayed at the Registered Office of the Company and on the Company's website at www.butterflyindia.com, on the website of NSDL at evoting@nsdl.co.in besides being communicated to BSE Limited and National Stock Exchange of India Limited.
19. The resolution, if approved, shall be deemed to have been passed on the last date of voting, i.e., Thursday June 23, 2022 Relevant documents referred to in this Postal Ballot Notice and the Explanatory Statement, resolutions of the Board of Directors and the NRC, Memorandum and Articles of Association of the Company are available for inspection by the Members at the Company's Registered Office between 11.00 A.M. (IST) and 1.00 P.M. (IST) on all working days except Saturday and holidays from the date of despatch of this

Postal Ballot Notice and up to the date of closure of Postal Ballot. Members may also write to cs@butterflyindia.com for inspection of the aforesaid documents

20. Shareholders holding shares in physical form are requested to update/register their PAN, Nomination, Contact Details i.e. Postal address with PIN Code, Mobile number, E-mail address, Bank Account details and Specimen Signature by providing form ISR-1, ISR-2, ISR-3 and form SH-13 complete in all respects along with other required documents as prescribed in these forms by any one of the following mode:

- Sending hard copy of the said forms along with required documents to our RTA, GNSA Infotech India Private Limited at Nelson Chambers Block F, 4th Floor, 115, Nelson Manickam Road, Aminthakarai, Chennai 600029 or
- In person verification (IPV) of the said forms and required documents at the office of our RTA, GNSA Infotech India Private Limited at Nelson Chambers Block F, 4th Floor, 115, Nelson Manickam Road, Aminthakarai, Chennai 600029 or
- Through electronic mode, by downloading the said forms and filling the same with e-sign. The required documents should be uploaded at the website of the RTA of the Company at <http://www.gnsaindia.com/share-registry-operations.php>. Procedure for uploading the documents is available at the said link

INSTRUCTION FOR VOTING

How do I vote electronically using NSDL e-Voting system?

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 for Individual shareholders holding securities in demat mode

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 advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login 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 data-bbox="563 421 1398 992">1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ 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 “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. <li data-bbox="563 1037 1398 1205">2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp <li data-bbox="563 1249 1398 1865">3. 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. 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 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. <li data-bbox="563 1910 1398 1973">4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code

	<p>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;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 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. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & 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.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>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. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. 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</p>

	vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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B) Login Method 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.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
<ul style="list-style-type: none"> 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’? <ul style="list-style-type: none"> (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:
<ul style="list-style-type: none"> 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.nsdl.com. b) Physical User Reset Password?” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com. c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in 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.

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 evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

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 helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43
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Step 2: Cast your vote electronically on NSDL e-Voting system

How to cast your vote electronically 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.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
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 (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 evoting@akjainassociates.com with a copy marked to evoting@nsdl.co.in.
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 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 or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Pallavi M at evoting@nsdl.co.in

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 please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@butterflyindia.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to cs@butterflyindia.com If you are an Individual shareholders 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 for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. 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.

**EXPLANATORY STATEMENT
PURSUANT TO SECTION 102 AND 110 OF THE COMPANIES ACT, 2013 (“ THE ACT”)
SETTING OUT ALL THE MATERIAL FACTS**

Item No 1.

Appointment of Mr. P. M. Murty (DIN: 00011179) as Independent Director

On April 01, 2022, the Board of Directors appointed Mr. P. M. Murty as an Additional Director of the Company in the capacity of Non-Executive & Independent Director for a term of 5 years with effect from April 1, 2022 to March 31, 2027, subject to the approval of the Members of the Company. In terms of Section 160 of the Companies Act, 2013, the NRC and the Board have recommended the appointment of Mr. P. M. Murty as an Independent Director pursuant to the provisions of Sections 149, 150 and 152 of the Companies Act, 2013.

Pursuant to amendment (effective from January 1, 2022) to Regulation 17(1C) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), Mr. P. M. Murty shall hold office up to the date of next Annual General Meeting or for a period of three months from the date of appointment, whichever is earlier.

The Company has also received a declaration from Mr. P. M. Murty confirming that he meets the criteria of Independence under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. In the opinion of the Board, Mr. P. M. Murty fulfils the conditions as set out in Section 149(6) and Schedule IV of the Act and Listing Regulations for being eligible for his appointment. Mr. P. M. Murty is not disqualified from being appointed as a Director in terms of the Act.

Further, the Company has also received from Mr. P. M. Murty, the consent to act as a Director in terms of Section 152 of the Companies Act, 2013 and a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. In the opinion of the Board, Mr. P. M. Murty fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his appointment as an Independent Director of the Company.

Mr. P. M. Murty would be attaining the age of 75 years on July 25, 2025. In view of Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements), (Amendment) Regulations, 2018, for the continuation of Mr. P. M. Murty as a Non-Executive Independent Director beyond July 25, 2025, consent of the Members would be required by

way of a Special Resolution. The Board feels that it is in the interest of the Company to continue to avail his valuable expertise.

Mr. P. M. Murty is a Post Graduate in Management from Indian Institute of Management Calcutta. Mr. P. M. Murty retired as the Managing Director of Asian Paints. and was winner of the prestigious "CEO of the Year" award by Business Standard (2009-10). With the vast experience in various fields, his track record of implementing large business transformations coupled with his strong hold on regulatory/public affairs and capability to streamline and simplify business operations, the Board of Directors is of the opinion that it would be in the interest of the Company to appoint him as an Independent Director for a period of five years with effect from April 1, 2022 to March 31, 2027 and continue to hold such directorship post attaining the age of seventy five (75) years.

Mr. P. M. Murty meets the following skills and capabilities required for the role as an Independent Director, as have been identified by the Nomination and Remuneration Committee & Board of Directors of the Company:

- Leadership of a financial firm or management of the finance function of an enterprise, resulting in proficiency in complex financial management, capital allocation and financial reporting processes;
- Leadership in organisation processes, strategic planning, and risk management;
- Board diversity of skills would, in general, be enhanced;
- Board Service and Governance;
- Knowledge on regulatory affairs and regulatory policies, procedures and risk management.

Additional information in respect of Mr. P. M. Murty, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2) is provided at Annexure A to this Notice.

Except Mr. P. M. Murty and/or his relatives, none of the Directors and Key Managerial Personnel of the Company and/or their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 1. The Board of Directors recommends the resolution proposing the appointment of Mr. P. M. Murty as an Independent Director of the Company, as set out in Item No. 1 for approval of the Members by way of a **Special Resolution**.

Item No. 2

Appointment of Mr. P. R. Ramesh (DIN: 01915274) as an Independent Director

On April 01, 2022, the Board of Directors appointed Mr. P. R. Ramesh as an Additional Director of the Company in the capacity of Independent Director for a term of 5 years with effect from April 1, 2022 to March 31, 2027, subject to approval of the Members of the Company. In terms of Section 160 of the Companies Act, 2013, NRC and the Board have recommended the appointment of Mr. P. R. Ramesh as an Independent Director pursuant to the provisions of Sections 149,150 and 152 of the Companies Act, 2013.

Pursuant to amendment (effective from January 01, 2022) to Regulation 17(1C) of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 (Listing Regulations), Mr. P. R. Ramesh shall hold office up to the date of next Annual General Meeting or for a period of three months from the date of appointment, whichever is earlier.

Mr. P. R. Ramesh is a Commerce graduate from Osmania University, Hyderabad and is a Fellow Member of the Institute of Chartered Accountant of India (“ICAI”). He retired as Director of Deloitte & Touche Assurance & Enterprise Risk Services India Private Limited on March 31, 2020 and also served as a member of Deloitte Global Board and Deloitte Asia Pacific Board and has over 40 years of experience and has served clients in manufacturing, banking and financial services, technology, media, telecommunications, energy and resources and consumer business sectors throughout his professional career. Mr. P. R. Ramesh is also a regular speaker at various programmes and workshops conducted by ICAI, the Institute of Internal Auditors, RBI, CII and SEBI on matters of professional interest. He has been associated with various committees of Regulatory bodies such as SEBI, RBI, IRDA etc and has been associated with various industry bodies and was also a past president of Bombay Chamber of Commerce & Industry.

In the opinion of the NRC and the Board the appointment of Mr. P. R. Ramesh on the Board of the Company would be beneficial to the Company considering his vast experience.

The Company has received a declaration from Mr. P. R. Ramesh confirming that he meets the criteria of independence under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. In the opinion of the Board, Mr. P. R. Ramesh fulfils the conditions as set out in Section 149(6) and Schedule IV of the Act and Listing Regulations for being eligible for his appointment. Mr. P. R. Ramesh is not disqualified from being appointed as a Director in terms of the Act and has given his consent to act as a Director.

Further, the Company has also received from Mr. P. R. Ramesh, the consent to act as a Director in terms of Section 152 of the Companies Act, 2013 and a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. In the opinion of the Board, Mr P. R. Ramesh fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his appointment as an Independent Director of the Company.

Mr. P. R. Ramesh meets the following skills and capabilities required for the role as an Independent Director, as have been identified by the NRC & Board:

- Leadership of a financial firm or management of the finance function of an enterprise, resulting in proficiency in complex financial management, capital allocation and financial reporting processes.
- Leadership in organisation processes, strategic planning, and risk management
- Board diversity of skills would, in general, be enhanced;
- Board Service and Governance.
- Knowledge on regulatory affairs and regulatory policies, procedures and risk management.

Additional information in respect of Mr. P. R. Ramesh, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2) is provided at Annexure A to this Notice.

Except Mr. P. R. Ramesh and/or his relatives, none of the Directors and Key Managerial Personnel of the Company and/or their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 2. The Board of Directors recommends the resolution proposing the appointment of Mr. P. R. Ramesh as an Independent Director of the Company, as set out in Item No. 2 for approval of the Members by way of a **Special Resolution**.

Item No. 3

Appointment of Ms. Smita Anand (DIN: 00059228) as an Independent Director

On April 01, 2022, the Board of Directors appointed Ms Smita Anand as an Additional Director of the Company in the capacity of Independent Director for a term of 5 years with effect from April 1, 2022 to March 31, 2027, subject to approval of the Members of the Company. In terms of Section 160 of the Companies Act, 2013, NRC and the Board have recommended the appointment of Ms. Smita Anand as an Independent Director pursuant to the provisions of Sections 149, 150 and 152 of the Companies Act, 2013.

Pursuant to amendment (effective from January 01, 2022) to Regulation 17(1C) of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 (Listing Regulations) Ms. Smita Anand shall hold office up to the date of next Annual General Meeting or for a period of three months from the date of appointment, whichever is earlier.

Ms. Smita Anand is a Management Graduate (MBA), Human Resource from Allahabad University. Ms Smita Anand has over thirty years of experience, of which over two decades were in leading global management consulting and human resources firms. She served as the Managing Director at Leadership Consulting India and Asia head at Korn Ferry's Board/CEO Succession Solutions. She was also the President of a Leadership and Life-long Learning business and also worked as Regional Leader of Consulting businesses for the Asia Pacific region at AON-Hewitt - Shanghai for almost a decade (2002-2011). Earlier in her career, she held various consulting and senior leadership roles at Ernst & Young and PriceWaterhouseCoopers , as Head of the Human Capital Services practice. The Board of Directors is of the opinion that it would be in the interest of the Company to appoint her as an Independent Director for a period of five years with effect from April 1, 2022 to March 31, 2027.

The Company has received a declaration from Ms. Smita Anand confirming that she meets the criteria of independence under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. In the opinion of the Board, Ms. Smita Anand fulfils the conditions as set out in Section 149(6) and Schedule IV of the Act and Listing Regulations for being eligible for her appointment. Ms. Smita Anand is not disqualified from being appointed as a Director in terms of the Act.

Further, the Company has also received from Ms. Smita Anand, the consent to act as a Director in terms of section 152 of the Companies Act, 2013 and a declaration that she is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

Ms. Smita Anand meets the following skills and capabilities required for the role as an Independent Director, as have been identified by the Nomination and Remuneration Committee & Board of Directors of the Company.

- Leadership in organisation processes, strategic planning, and risk management
- Board diversity of skills would, in general, be enhanced;
- Board Service and Governance.
- Knowledge on regulatory affairs and regulatory policies, procedures and risk management.

Additional information in respect of Ms Smita Anand, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2), is provided at Annexure A to this Notice.

Except Ms. Smita Anand and/or her relatives, none of the Directors and Key Managerial Personnel of the Company and/or their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 3. The Board of Directors recommends the resolution proposing the appointment of Ms. Smita Anand as an Independent Director of the Company, as set out in Item No. 3 for approval of the Members by way of a **Special Resolution**.

Item No 4&5.

Appointment of Mr. Rangarajan Sriram as Director & Managing Director of the Company.

On March 30, 2022, the Board of Directors on recommendation of the NRC appointed Mr. Rangarajan Sriram as an Additional Director of the Company in the capacity of Managing Director with effect from March 30, 2022, subject to the approval of the Members of the Company pursuant to the provisions of Sections 196, 197, 198, 203 of the Companies Act, 2013.

Pursuant to amendment (effective from January 01, 2022) to Regulation 17(1C) of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 ('Listing Regulations') Mr. Rangarajan Sriram shall hold office up to the date of next Annual General Meeting or for a period of three months from the date of appointment, whichever is earlier.

Further, the Company has received a notice from a Member under Section 160 of the Companies Act, 2013, proposing the candidature of Mr. Rangarajan Sriram (DIN: 09550640) for the office of Director.

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 experience of 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. Mr. Rangarajan Sriram was Vice President-Fans Division at Crompton Greaves Consumer Electricals Limited post de-merger of the consumer business from CG Power and Industrial Solutions Limited (formerly Crompton Greaves Limited). Under his leadership, the fans division has witnessed steady growth in market share. Prior to this he was working as Regional Head for South in CG Power and Industrial Solutions Limited (formerly Crompton Greaves Limited) where he

was instrumental in driving the power, industrial, automation systems and consumer businesses of Crompton. With the vast experience in various fields as a reputed and experienced leader from the technical industry, his track record of implementing large business transformations coupled with his strong hold on regulatory/public affairs and capability to streamline and simplify business operations, the Board of Directors is of the opinion that it would be in the interest of the Company to appoint him as the Managing Director of the Company.

Further, the Company has also received from Mr. Rangarajan Sriram, the consent to act as a Director in terms of Section 152 of the Companies Act, 2013 and a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. In the opinion of the Board, Mr. Rangarajan Sriram fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his appointment as a Director liable to retire by rotation.

Further, the Company has also received from Mr. Rangarajan Sriram, the consent to act as a Managing Director in terms of Section 152 of the Companies Act, 2013 and a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. In the opinion of the Board, Mr. Rangarajan Sriram has fulfilled the conditions prescribed under the Companies Act 2013, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his appointment as the Managing Director of the Company. Mr Rangarajan Sriram be entitled to receive remuneration as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors in their meeting held on March 30, 2022.

In this context, please note that the services of. Mr. Rangarajan Sriram have been seconded by Crompton Greaves Consumer Electricals Limited, i.e. the Holding Company of the Company. The Holding Company has given its consent for such secondment.

The said resolution is being proposed as a special resolution, as a measure of abundant precaution. In the event of inadequacy of profit of the Company; or the minimum remuneration payable to the Mr Rangarajan Sriram exceeds 5% of the net profits of the Company, the Company intends to pay the above remuneration as the minimum remuneration.

Additional information in respect of Mr. Rangarajan Sriram, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2) is provided at Annexure A to this Notice.

Except Mr. Rangarajan Sriram and/or his relatives, none of the Directors and Key Managerial Personnel of the Company and/or their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 & 5. The Board of Directors recommends the resolution proposing the appointment of Mr Rangarajan Sriram as a Managing Director of the Company, as set out in Item no. 4 for **Ordinary resolution** & Item no. 5 for **Special resolution** for approval of the Members.

Pursuant to the third Proviso (iv) to Section II (B) of Part II of Schedule V of the Companies Act, 2013, the following statement is given:

1.	Nature of Industry	Manufacturing and Marketing of a wide range of domestic kitchen and domestic electrical appliances.			
2.	Date or expected date of commencement of commercial production.	The Company commenced commercial production on February 24, 1986			
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	Not Applicable			
4.	Financial performance based on given indicators as per audited financial results for the last three year	Particulars	2020-21 Rs. in Lakhs	2019-20 Rs. in Lakhs	2018-19 Rs. in Lakhs
		Gross Revenue	86963.81	67869.50	65198.32
		Profit After Tax	3615.81	397.90	957.26
		Dividend	536.39	-	-
		EPS:			
		Basis	20.22	2.23	5.15
		Diluted	20.22	2.23	5.15
		Computation of Net Profit in accordance with Section 198 of the Act	1,439.31	(3,398.41)	(3,818.19)
Networth	22319.38	19102.45	18717.63		
5.	Foreign Investments or collaborations, if any	The Company has not entered into any material foreign collaboration and no direct capital investment has been made in the Company during the previous three financial years. The foreign investors, mainly comprises Foreign Institutional Investors (FII's), Foreign Portfolio			

	Investors (FPI's) and NRIs in the Company. As on March 31, 2022, the aggregate foreign shareholding in the Company was 2.15%.
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Information about the Appointee:

Appointment of Mr. Rangarajan Sriram, as the Managing Director:

1.	Background details	<p>Mr. Rangarajan Sriram 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. Before being appointed as the Managing Director of Butterfly, Mr. Sriram was designated as Vice President & head of the Fans Division at Crompton Greaves Consumer Electricals Ltd (CGCEL).</p> <p>Mr. Rangarajan Sriram joined Crompton Greaves Ltd. in 2012 as the Regional Head for South where he was instrumental in driving the power, industrial, automation systems and consumer businesses of Crompton. Post the de-merger of the consumer business from Crompton Greaves Ltd, he has been heading the Fans business since Aug 2015. Under his leadership, the fans division has witnessed steady growth in market share.</p> <p>He started his career with renowned organizations in the durables space like Kores Ltd, Matsushita (Panasonic), and with Whirlpool where he began as category Manager (ACs). In his last assignment with Whirlpool, he was Regional Manager, Southern Region and played a key role in the growth of the durables business. At Whirlpool, he was a key member of the Global Air Treatment Strategy team representing India Business.</p>
2.	Past remuneration	Not Applicable
3.	Recognition or awards	Key member of the Global Air Treatment Strategy team representing India Business and he was a Chairman of Indian Fan Manufacturing Association.
4.	Job Profile and his suitability	Subject to the overall control and superintendence of the Board of Directors, Mr. Rangarajan Sriram as Managing Director along with the guidance of the other Directors of the Company will be taking care of all its day to day operations. In view of his rich experience of about 26 years in the consumer durables and electrical appliances industry and his whole-hearted involvement in the Company's progress Mr.

		<p>Rangarajan Sriram is ideally suited to hold the position of the Managing Director.</p> <p>He will perform the duties in accordance with the Corporate Governance framework and the Articles of Association of the Company, in relation to the day to day management of the Company.</p>
5.	Remuneration proposed	As stated in the item no. 5 of the Notice and Explanatory Statement.
6.	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. in the country of his origin)	In the organised sector of kitchen and electrical appliances industry manufacturing similar products there are only a few companies with similar synergies. The proposed remuneration of the appointee is in line with the prevailing remuneration in Industry, size of the Company, profile of the similar position, etc.
7.	Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any.	Besides the remuneration paid/payable to him, the Managing Director does not have any other pecuniary relationship with the Company or relationship with the managerial personnel.
8.	Other Information	
	Reasons of loss or inadequate profits:	<p>The Company has posted net profit after tax for the year ended March 31, 2022. As a measure of abundant precaution, in the event of inadequacy of profit of the Company; or the minimum remuneration payable to the Mr. Rangarajan Sriram exceeds 5% of the net profits of the Company, the Company intends to pay the above remuneration as the minimum remuneration.</p> <p>However, please note that the remuneration payable to Mr. Rangarajan Sriram is in line with the industry standards for managerial personnel falling under the same cadre.</p>
	Steps taken or proposed to be taken for improvement:	The Company takes various steps on a regular basis such as better product mix, cost control, borrowing at cheaper rate, improving efficiency, etc.
	Expected increase in productivity and profits in measurable terms:	The Company is conscious about improvement in productivity and continually undertakes measures to improve its productivity and profitability. The Management is confident of achieving sustained revenue growth in the future.

Item No 6.**Appointment of Mr. Shantanu Khosla (DIN: 00059877) as a Director,**

Mr. Shantanu Khosla was appointed by the Board of Directors as an Additional, Non-Executive Non-Independent Director, effective March 30, 2022, subject to approval of the Members of the Company. In terms of Section 160 of the Companies Act, 2013, NRC and the Board have recommended the appointment of Mr. Shantanu Khosla as an Non-Executive Director Non-Independent Director pursuant to the provisions of Sections 152 of the Companies Act, 2013.

Pursuant to amendment (effective from January 01, 2022) to Regulation 17(1C) of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 ('Listing Regulations') Mr. Shantanu Khosla shall hold office up to the date of next Annual General Meeting or for a period of three months from the date of appointment, whichever is earlier.

Mr. Shantanu Khosla holds a Bachelor's degree in Mechanical Engineering from Indian Institute of Technology, Bombay and MBA from Indian Institute of Management, Calcutta. Currently Mr. Shantanu Khosla is the Managing Director of Crompton Greaves Consumer Electricals Limited since January 2016. Prior to joining CGCEL, he served as the Managing Director and Chief Executive Officer (CEO) of Procter & Gamble from July 2002 to June 2015.

Further, the Company has also received from Mr. Shantanu Khosla, the consent to act as a Director in terms of Section 152 of the Companies Act, 2013 and a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. In the opinion of the Board, Mr. Shantanu Khosla fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his appointment as a Non-Executive Non-Independent Director of the Company.

Further, the Company has received a notice from a Member under Section 160 of the Companies Act, 2013, proposing the candidature of Mr. Shantanu Khosla (DIN: 00059877) for the office of Director.

Additional information in respect of Mr. Shantanu Khosla, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2) is provided at Annexure A to this Notice.

Except Mr. Shantanu Khosla and/or his relatives, none of the Directors and Key Managerial Personnel of the Company and/or their relatives are concerned or interested, financially or

otherwise, in the resolution set out at Item No. 6 The Board of Directors recommends the resolution proposing the appointment of Mr Shantanu Khosla as an Non-Executive Non-Independent Director of the Company, as set out in Item No. 6 for approval of the Members by way of an **Ordinary Resolution**.

Item No 7.

Appointment of Mr. Mathew Job (DIN: 02922413) as a Director

Mr. Mathew Job was appointed by the Board of Directors as an Additional, Non-Executive Non-Independent Director, effective March 30, 2022, subject to approval of the Members of the Company. In terms of Section 160 of the Companies Act, 2013, NRC and the Board have recommended the appointment of Mr. Mathew Job as an Non-Executive Director Non-Independent Director pursuant to the provisions of Sections 152 of the Companies Act, 2013.

Pursuant to amendment (effective from January 01, 2022) to Regulation 17(1C) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (Listing Regulations), Mr. Mathew Job shall hold office up to the date of next Annual General Meeting or for a period of three months from the date of appointment, whichever is earlier.

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. Currently Mr. Job is the Executive Director & Chief Executive Officer of Crompton Greaves Consumer Electricals Limited. Prior to joining Crompton 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.

Further, the Company has also received from Mr. Mathew Job, the consent to act as a Director in terms of Section 152 of the Companies Act, 2013 and a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. In the opinion of the Board, Mr. Mathew Job has fulfilled the conditions of the Companies Act 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his appointment as a Non-Executive Non-Independent Director of the Company.

Additional information in respect of Mr. Mathew Job, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2), is provided at Annexure A to this Notice.

Except Mr. Mathew Job and/or his relatives, none of the Directors and Key Managerial Personnel of the Company and/or their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 7. The Board of Directors recommends the resolution proposing the appointment of Mr. Mathew Job as a Non Executive Non-Independent Director of the Company, as set out in Item No. 7 for approval of the Members by way of an **Ordinary Resolution**.

By Order of the Board of Directors

Priya Varshinee V M
Company Secretary cum
Compliance Officer
Membership No. ACS 53693

Registered Office
No 143, Pudupakkam Village, Vandalur – Kelambakkam Road,
Kelambakkam, Chengalpattu - 603103.

Place : Chennai

Date : May 11, 2022

ANNEXURE A

Additional information on Independent Directors being appointed/re-appointed as required under Regulation 36(3) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard -2 issued by the Institute of Company Secretaries of India, is as under:

Name of Directors	Mr. P. M. Murty	Mr. P. R. Ramesh	Ms. Smita Anand
DIN	00011179	01915274	00059228
Category	Independent Director	Independent Director	Independent Director
Date of Birth and Age	25/07/1950	17/01/1955	26/06/1959
Age	72	67	63
Date of Appointment (initial)	April 01, 2022	April 01, 2022	April 01, 2022
Nationality	Indian	Indian	Indian
Qualifications	Postgraduate Diploma in Management from Indian Institute of Management, Calcutta	Chartered Accountant	MBA degree in Human Resources from Allahabad University
Experience	42 years	40 years	30 years
Expertise in specific functional area	Wide managerial experience in the area of Business Management	Manufacturing, banking and financial services, technology, media, telecommunications, energy and resources and consumer business sectors	Human Resource Consultant, Leadership Coach and Advisor
List of Directorship in other Listed Companies	a) Crompton Greaves Consumer Electricals Limited	a) Nestle India Limited.	a) Crompton Greaves Consumer Electricals Limited

		b) CIPLA Limited	
		c) Crompton Greaves Consumer Electricals Limited	
		d) Housing Development Finance Corporation Limited	
		e) Clearing Corporation of India Limited.	
List of Directorship in other Unlisted Companies	Sleek International Private Limited	a) Forum for Indian Accounting Research	-
		b) Clearcorp Dealing Systems (India) Limited	
		c) NSE Investments Limited	
Membership (M) of Committees across all listed companies	Crompton Greaves Consumer Electricals	Crompton Greaves Consumer Electricals Limited	Crompton Greaves Consumer Electricals Limited
	Nomination and Remuneration Committee	Audit Committee,	Nomination and Remuneration Committee
	Audit Committee	Risk Management Committee	Corporate Social Responsibility Committee
	Risk Management Committee.	Nestle India Limited	
		Nomination and Remuneration Committee	

		Risk Management Committee	
		CIPLA Limited	
		Audit Committee	
Chairmanship across all Listed Companies	Crompton Greaves Consumer Electricals Limited	Nestle India Limited	-
	Nomination and Remuneration Committee	Audit Committee	
Number of shares held in the Company (self and as a beneficial owner)	-	-	-
Sitting Fees / Remuneration sought to be paid	To be paid as per provisions of the Companies Act, 2013 and as decided by the Board of Directors from time to time.		
Terms and Conditions of Appointment	<ul style="list-style-type: none"> • Directors appointed as Non-Executive Independent • Director not liable to retire by rotation • Terms of Appointment is 5 years from April 01, 2022 to March 31, 2027, • Other terms and conditions- Available on the website of the Company i.e., www.butterflyindia.com and open for inspection at the registered office of the Company on all working days, during business hours up to results of Postal Ballot 		
Disclosure of inter-se Relationship with other Directors or KMP of the Company	There is no relationship with other Directors, managers and KMPs on the Board		
Number of meetings of the Board attended since the date of appointment	2	2	2
Listed entities from which resigned in the	Nil	Nil	Nil

past three years			
Membership of Committees of Butterfly Gandhimathi Appliances Limited	Audit Committee	Nomination and Remuneration	Audit Committee
	Nomination and Remuneration Committee		Corporate Social Responsibility Committee
	Corporate Social Responsibility Committee		Risk Management Committee
	Risk Management		Stakeholders Relationship Committee
Chairmanship in Butterfly Gandhimathi Appliances Limited	-	Audit Committee	Nomination and Remuneration Committee
	-	Risk Management Committee	-

Name of Directors	Mr. Shantanu Khosla	Mr. Mathew Job	Mr. Rangarajan Sriram
DIN	00059877	02922413	09550640
Category	Non-Executive Non-Independent Director	Non-Executive Non-Independent Director	Managing Director
Date of Birth	25/01/1960	03/05/1969	02/04/1973
Age	62	53	49
Date of Appointment (initial)	March 30, 2022	March 30, 2022	March 30, 2022
Qualifications	BE (Metallurgical Engineering)	B. Tech in Technology (Electrical and	Diploma in Mechanical

	from Indian Institute of Technology, Bombay and M.B.A from Indian Institute of Management, Calcutta.	Electronics) from University of Kerala and M.B.A from Indian Institute of Management, Calcutta.	Engineering, Bachelor's degree in Business Administration and is a Post Graduate Diploma in Business Management from Symbiosis
List of Directorship in other Listed Companies	a) Crompton Greaves Consumer Electricals Limited	a) Crompton Greaves Consumer Electricals Limited	Nil
Experience in specific functional area	Wide managerial experience in Consumer Products Industry	Wide managerial experience in Consumer Products Industry	Wide managerial experience in Consumer Products Industry
Membership of Committees across all listed companies	Crompton Greaves Consumer Electricals Limited	NIL	NIL
	Stakeholders Relationship Committee		
Chairmanship of Committees across all listed entities	Crompton Greaves Consumer Electricals Limited		
	Corporate Social Responsibility Committee		
Number of shares held in the Company (self and as a beneficial owner)	-	-	-
Sitting	He will not be	He will not be	As mentioned in the

fees/Remuneration to be payable	entitled to any sitting fees for attending the Board & Committee Meeting(s) and Commission	entitled to any sitting fees for attending the Board & Committee Meeting(s) and Commission	Item No 5 forming part of this Notice
Terms and Conditions of Appointment	As mentioned in the Explanatory Statement forming part of this Notice		
Disclosure of inter-se Relationship with other Directors or KMP of the Company	There is no relationship with other Directors, managers and KMPs on the Board		
Number of meetings of the Board attended since the date of appointment	3	3	3
Listed entities from which resigned in the past three years	Nil	Nil	Nil
Membership in Butterfly Gandhimathi Appliances Limited	Audit Committee	-	Corporate Social Responsibility Committee
	Nomination and Remuneration Committee		Stakeholders Relationship Committee
	Risk Management Committee – Member		
Chairmanship in Butterfly Gandhimathi Appliances Limited	Corporate Social Responsibility Committee	Stakeholders Relationship Committee	