



BUTTERFLY GANDHIMATHI APPLIANCES LIMITED

February 22, 2022

General Manager – DCS,
Dept. of Corporate Services,
BSE Ltd,
Floor I, 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,

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligation and Disclosure requirements) Regulation 2015 (“SEBI LODR Regulations 2015”)

- Pursuant to Regulation 30 of SEBI LODR Regulation 2015, we would like to inform you that, the Board of Directors in their meeting held on February 22, 2022 approved the execution by the Company of a share purchase agreement (“SPA”) dated February 22, 2022 with:
 - Mr. V.M. Lakshminarayanan;
 - Mr. V.M. Balasubramaniam;
 - Mr. V.M. Seshadri;
 - Mr. V.M. Gangadharam;
 - Mr. V.M. Kumaresan;
 - LLM Appliances Private Limited;
 - VM Chettiar & Sons India LLP;(collectively, “**Sellers**”);
 - Crompton Greaves Consumer Electricals Limited (“**Purchaser**”).
- In terms of the SPA, the Sellers have agreed to sell upto the following equity shares of the Company to the Purchaser:

Sl. No	Seller	Number of Shares agreed to be sold	Percentage %
1.	Mr. V.M. Lakshminarayanan	6,91,776	3.87
2.	Mr. V.M. Balasubramaniam	6,91,776	3.87
3.	Mr. V.M. Seshadri	6,91,776	3.87
4.	Mr. V.M. Gangadharam	6,91,776	3.87
5.	Mr. V.M. Kumaresan	6,91,776	3.87
6.	LLM Appliances Private Limited	28,67,774	16.04
7.	VM Chettiar and Sons India LLP	35,07,100	19.62
Total		98,33,754	55.00%

Note: The SPA gives the Seller an ability to sell up to 1,78,796 shares by way of a market sale prior to date of completion of the transaction.

V. Prashant

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



BUTTERFLY GANDHIMATHI APPLIANCES LIMITED

3. The proposed sale and purchase of the shares of the Company by the Sellers to the Purchaser in terms of the SPA has triggered an obligation on the Purchaser to make an open offer to the shareholders of the Company in terms of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
4. The details required under the Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, read paragraph A(5) of Annexure I of SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09th September 2015, with respect to the SPA are set out in **Annexure A**.

Thanking You

For Butterfly Gandhimathi Appliances Limited

Priya Varshinee V M
Deputy Company Secretary cum
Compliance Officer



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



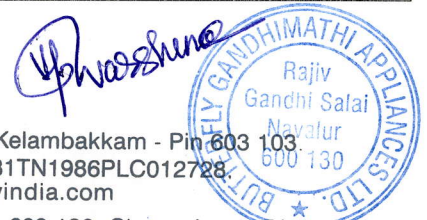
BUTTERFLY GANDHIMATHI APPLIANCES LIMITED

Annexure A

S. No	Particulars	Description
1.	Name(s) of parties with whom the agreement is entered	<p>The parties to the share purchase agreement (“SPA”) dated February 22, 2022 are:</p> <p>(a) Mr. V.M. Lakshminarayanan, (b) Mr. V.M. Balasubramaniam, (c) Mr. V.M. Seshadri, (d) Mr. V.M. Gangadharam, (e) Mr. V.M. Kumaresan, (f) LLM Appliances Private Limited, (g) VM Chettiar & Sons India LLP (collectively with (a) to (g) above, “Sellers”), (h) Butterfly Gandhimathi Appliances Limited, (“Company”) (i) Crompton Greaves Consumer Electricals Limited (“Purchaser”)</p>
2.	Purpose of entering into the agreement	<p>The SPA records the terms on which the Sellers have agreed to sell an aggregate of upto 98,33,754 equity shares of the Company to the Purchaser and their inter-se rights and obligations in relation thereto.</p> <p>The Company’s obligations under the SPA <i>inter alia</i> are execution of: (i) satisfaction of certain conditions precedent; (iii) compliance with certain pre-closing and post-closing obligations (including standstill obligations/interim period covenants, and assistance with re-classification of the existing promoters from the “promoter category” to the “public shareholder category”).</p> <p>The Purchase Consideration payable by the Purchaser to the Sellers aggregates upto R s. 1,379,67,56,862. (One Thousand Three Hundred and Seventy Nine Crores Sixty Seven Lakhs Fifty Six Thousand Eight Hundred and Sixty Two) The purchase consideration is subject to certain adjustments as set out in the SPA.</p> <p>The SPA gives the promoters of the Company, the ability to sell up to (i) 1,78,796 by way of market sale prior to date of completion of the transaction and an (ii) additional 3,57,483 shares by way of a market sale, from the residual shareholding of the promoters of the Company at any time.</p>
3.	Shareholding, if any, in the entity with whom the agreement is executed	Nil

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

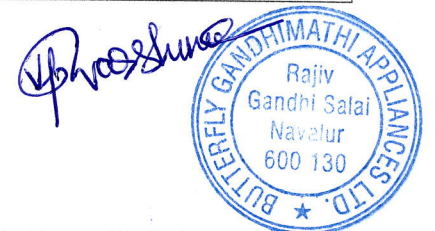
Corporate office: E-34,II Floor, Rajiv Gandhi Salai, Egattur Village, Navalur - 603 130. Chengalpattu District.
Phone: 044 - 49005100/5120, E- mail: butterflyho@butterflyindia.com





BUTTERFLY GANDHIMATHI APPLIANCES LIMITED

4.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	Same as item 2.
5.	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	Sellers: The Sellers are promoters of the Company. Purchaser: The Purchaser is not related to the promoter/promoter group/ group companies of the Company.
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	No — the transaction does not involve related parties.
7.	In case of issuance of shares to the parties, details of issue price, class of shares issued	Not applicable. No shares are being issued pursuant to the SPA.
8.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	Not applicable.
9.	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): (a) name of parties to the agreement (b) nature of the agreement (c) date of execution of the agreement (d) details of amendment and impact thereof or reasons of termination and impact thereof.	Not applicable.



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