

Date: March 1, 2022

To,

BSE Limited Department of Corporate Services 1st Floor, New Trading Ring Rotunda Building, P.J. Towers Dalal Street, Fort Mumbai 400 001 Fax No.: 91-22-2272-1919 Tel No.: 91-22-2272-1233 / 34 E-mail: corp.relations@bseindia.com	National Stock Exchange of India Limited Compliance Department Exchange Plaza, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra [E] Mumbai 400 051 Fax No.: 91-22-2659-8120 Tel No: 91-22-2659-8100 / 8114 E-mail: takeover@nse.co.in
Butterfly Gandhimathi Appliances Limited 143, Pudupakkam Village, Vandalur- Kelambakkam Road, Kelambakkam, Chengalpattu, Tamil Nadu – 603103 E-mail: priya.vm@butterflyindia.com	

Dear Ma'am / Sir,

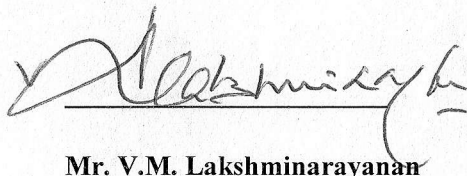
Sub: Disclosure under Regulation 31(1) read with Regulation 28(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

We refer to our letter dated February 26, 2022 (“**Initial Disclosure**”) annexing disclosures made under Regulation 31(1) read with Regulation 28(3) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, and your email dated February 28, 2022 to Butterfly Gandhimathi Appliances Limited requesting submission of revised disclosure upon inclusion of additional details.

Please find attached the revised disclosures under the aforesaid regulations, with changes made to rows 8 to 19 of the attached Annexure I, which pertains to *inter alia* promoter-wise shareholding details, details of the transaction creating encumbrance and promoter-wise encumbrance of shareholding ‘pre’ and ‘post’ the transaction creating encumbrance.

Request you to take the same on record.

Thanking you,
Yours faithfully



Mr. V.M. Lakshminarayanan

V.M.B. Unnamalai

Mrs. V. M. B. Unnamalai

V.M.G. Sivakami

Mrs. V. M. G. Sivakami

V.M.K. Mangalam

Mrs. V. M. K. Mangalam

V.M.L. Karthikeyan

Mr. V. M. L. Karthikeyan

Encl:

Annexure I under SEBI Circular No. CIR/CFD/POLICYCELL/3/2015 dated August 5, 2015

Annexure II under SEBI Circular No. SEBI/HO/CFD/DCR1/CIR/P/2019/90 dated August 7, 2019

ANNEXURE I

Name of Target Company (TC)		Butterfly Gandhimathi Appliances Limited													
Names of Stock Exchanges where the shares of the Target Company are listed		BSE Limited and National Stock Exchange of India Limited													
Date of reporting		February 24, 2022													
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked		Mr. V.M. Lakshminarayanan, Mr. V.M. Balasubramaniam, Mr. V.M. Seshadri, Mr. V.M. Gangadharam, Mr. V.M. Kumaresan, V.M. Chettiar & Sons India LLP, LLM Appliances Private Limited, Mrs. V. M. L. Shenbaga Lakshmi, Mrs. V. M. B. Ummamalai, Mrs. V. M. G. Sivakami, Mrs. V. M. K. Mangalam and Mr. V. M. L. Karthikeyan (collectively the "Encumbering Promoters")													
Details of creation/invocation/release of encumbrance		Please refer to Annexure III													
Name of the promoter (s) or PACs# with him*	Promoter holding in the target company (1)	No. of shares	% of total share capital	% w.r.t diluted share capital	No. of shares held already encumbered (2)	Promoter holding in the target company already encumbered (2)	Details of events pertaining to encumbrance (3)					Post event holding of encumbered shares {creation [(2)+(3)] / release [(2)-(3)] / invocation [(2)-(3)]}			
							Type of event (creation / release / invocation)	Date of Creation / release / invocation	Type of encumbrance (pledge/ lien/ non disposal/ undertaking/ others)	Reasons for encumbrance **	No. of shares		% of total share capital		
Mr. V.M. Seshadri	9,78,344	5.47	5.47		Nil	Nil	Creation	February 22, 2022	Others (Non-disposal undertaking/covenant)	Please refer to Annexure III	9,69,983	5.42	9,69,983	5.42	Crompton Greaves Consumer Electricals Limited

Mr. V.M. Balasubramaniam,	7,83,529	4.38	4.38	Nil	Nil	Creation	February 22, 2022	Others (Non-disposal undertaking/covenant)	Please refer to Annexure III	7,83,529	4.38	CG	7,83,529	4.38
Mr. V.M. Kumaresan	7,82,422	4.38	4.38	Nil	Nil	Creation	February 22, 2022	Others (Non-disposal undertaking/covenant)	Please refer to Annexure III	7,82,422	4.38	CG	7,82,422	4.38
Mr. V.M. Gangadharam	7,75,229	4.34	4.34	Nil	Nil	Creation	February 22, 2022	Others (Non-disposal undertaking/covenant)	Please refer to Annexure III	7,75,229	4.34	CG	7,75,229	4.34
Mr. V.M. Lakshminarayana	6,98,530	3.91	3.91	Nil	Nil	Creation	February 22, 2022	Others (Non-disposal undertaking/covenant)	Please refer to Annexure III	6,98,530	3.91	CG	6,98,530	3.91
Mrs. V. M. B. Unnamalai	2,17,750	1.22	1.22	Nil	Nil	Creation	February 22, 2022	Others (Non-disposal undertaking/covenant)	Please refer to Annexure III	1,86,454	1.04	CG	1,86,454	1.04
Mrs. V. M. K. Mangalam	2,18,947	1.22	1.22	Nil	Nil	Creation	February 22, 2022	Others (Non-disposal undertaking/covenant)	Please refer to Annexure III	1,87,561	1.05	CG	1,87,561	1.05
Mrs. V. M. G. Sivakami	2,17,750	1.22	1.22	Nil	Nil	Creation	February 22, 2022	Others (Non-disposal undertaking/covenant)	Please refer to Annexure III	1,94,754	1.09	CG	1,94,754	1.09
Mrs. V. M. L. Shenbaga Lakshmi	2,17,750	1.22	1.22	Nil	Nil	Creation	February 22, 2022	Others (Non-disposal undertaking/covenant)	Please refer to Annexure III	2,17,750	1.22	CG	2,17,750	1.22

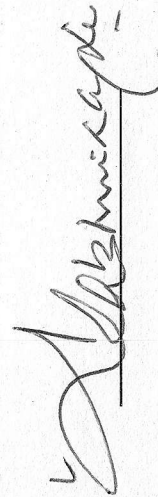
Mr. V. M. L. Karthikeyan	83,700	0.47	0.47	Nil	Nil	Creation	February 22, 2022	Others (Non-disposal undertaking/covenant)	Please refer to Annexure III	53,703	0.30	CG	53,703	0.30
LLM Appliances Private Limited	30,46,565	17.04	17.04	Nil	Nil	Creation	February 22, 2022	Others (Non-disposal undertaking/covenant)	Please refer to Annexure III	26,88,978	15.04	CG	26,88,978	15.04
V.M. Chettiar & Sons India LLP	35,07,100	19.62	19.62	Nil	Nil	Creation	February 22, 2022	Others (Non-disposal undertaking/covenant)	Please refer to Annexure III	35,07,100	19.62	CG	35,07,100	19.62

*The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.

** For example, for the purpose of collateral for loans taken by the company, personal borrowing, third party pledge, etc.

***This would include name of both the lender and the trustee who may hold shares directly or on behalf of the lender.

In addition to the promoters/members of the promoter group listed above, the other members of the promoter group of the TC are: Mrs. V.M.S.Karpagam, Mr. V.M.S. Namasivayam, Mr. Gangadharam Vishwanathan, Mr. V.M.L. Senthilnathan, Mr. V.M.G. Mayuresan, Mr. V.M.S. Kumaraguru and Mrs. A. Gandhimatthi.



Mr. V.M. Lakshminarayanan

B. Subramanian

Mr. V.M. Balasubramaniam

[Signature]

Mr. V.M. Seshadri

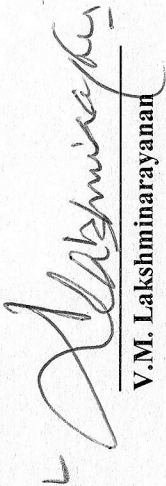
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Mr. V.M. Gangadharam

[Signature]

Mr. V.M. Kumaresan

For and on behalf of V.M. Chettiar & Sons India LLP



V.M. Lakshminarayanan
Authorised Signatory

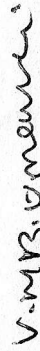
For and on behalf of LLM Appliances Private Limited



V.M. Balasubramaniam
Managing Director



Mrs. V. M. L. Shenbaga Lakshmi



Mrs. V. M. B. Unnamalai

V.M. Gr. Sivakami
Mrs. V. M. G. Sivakami

V.M.F. Mayal
Mrs. V. M. K. Mangalam

3/5 Jeyan
Mr. V. M. L. Karthikeyan

ANNEXURE - II

Disclosure of reasons for encumbrance

(In addition to Annexure - I prescribed by way of circular dated August 05, 2015)

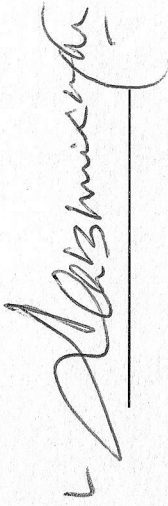
Name of listed company	Butterfly Gandhimathi Appliances Limited
Name of the recognised stock exchanges where the shares of the company are listed	BSE Limited and National Stock Exchange of India Limited
Name of the promoter(s) / PACs whose shares have been encumbered	Mr. V.M. Lakshminarayanan, Mr. V.M. Balasubramaniam, Mr. V.M. Seshadri, Mr. V.M. Gangadharam, Mr. V.M. Kumaresan, V.M. Chettiar & Sons India LLP, LLM Appliances Private Limited, Mrs. V.M.L. Shenbaga Lakshmi, Mrs. V.M.B.Unnamalai, Mrs. V.M.G. Sivakami, Mrs. V. M.K. Mangalam and MR. V.M.L.Karthikeyan (collectively the "Encumbering Promoters")
Total promoter shareholding in the listed company	No. of shares – 1,15,82,272
Encumbered shares as a % of promoter shareholding	% of total share capital - 64.78%
Whether encumbered share is 50% or more of promoter shareholding	95.37% (Please refer to Annexure III)
Whether encumbered share is 20% or more of total share capital	Yes
	Yes

Details of all the existing events/ agreements pertaining to encumbrance

	Encumbrance I (Date of creation of encumbrance: February 22, 2022)
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Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)	Non disposal undertaking/covenant Please refer to Annexure III	
No. and % of shares encumbered	No. of shares – 1,10,45,993 % of total share capital - 61.78% Please refer to Annexure III	
Specific details about the encumbrance	Crompton Greaves Consumer Electricals Limited No. The encumbrance has been created in favour of Crompton Greaves Consumer Electricals Limited. Crompton Greaves Consumer Electricals Limited is a leading consumer company in India engaged in lighting and electrical consumer durables.	
Names of all other entities in the agreement	Listed company and its group companies (if any) – Butterfly Gandhimathi Appliances Limited Other entities (if any) – Crompton Greaves Consumer Electricals Limited. Mr. V.M. Lakshminarayanan, Mr. V.M. Balasubramaniam, Mr. V.M. Seshadri, Mr. V.M. Gangadharam, Mr. V.M. Kumaresan, Mrs. V.M. Unnamalai, Mrs. V.M.K. Mangalam, Mrs. V.M.G. Sivakami, Mr. V.M.L. Karthikeyan, Mrs. V.M.L. Shenbaga Lakshmi, V.M. Chettiar & Sons India LLP, LLM Appliances Private Limited Please refer to Annexure III	

	<p>Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating</p>	<p>Not applicable</p> <p>Please refer to Annexure III</p>
<p>Security Cover / Asset Cover</p>	<p>Value of shares on the date of event / agreement (A)</p>	<p>Please refer to Annexure III</p>
	<p>Amount involved (against which shares have been encumbered) (B)</p>	<p>Please refer to Annexure III</p>
	<p>Ratio of A / B</p>	<p>Not applicable</p>
<p>End use of money</p>	<p>Borrowed amount to be utilized for what purpose –</p> <p>(a) Personal use by promoters and PACs</p> <p>(b) For the benefit of listed company</p> <p>Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc.</p> <p>(a) Any other reason (please specify)</p>	<p>Not applicable</p>



Mr. V.M. Lakshminarayanan



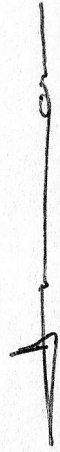
Mr. V.M. Balasubramaniam



Mr. V.M. Seshadri

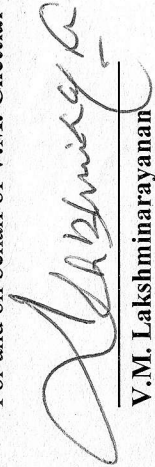


Mr. V.M. Gangadharam



Mr. V.M. Kumaresan

For and on behalf of V.M. Chettiar & Sons India LLP



V.M. Lakshminarayanan

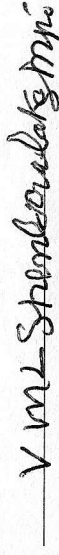
Authorised Signatory

For and on behalf of LLM Appliances Private Limited


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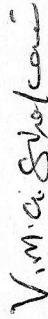
V.M. Balasubramaniam
Managing Director



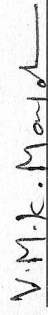
Mrs. V. M. L. Shenbaga Lakshmi



Mrs. V. M. B. Unnamalai



Mrs. V. M. G. Sivakami



Mrs. V. M. K. Mangalam



Mr. V. M. L. Karthikeyan

ANNEXURE III

1. On February 22, 2022, Crompton Greaves Consumer Electricals Limited (the “Acquirer”), Butterfly Gandhimati Appliances Limited (“Target Company”), and certain existing promoters of the Target Company namely Mr. V.M. Lakshminarayanan, Mr. V.M. Balasubramaniam, Mr. V.M. Seshadri, Mr. V.M. Gangadharam, Mr. V.M. Kumaresan, V.M. Chettiar & Sons India LLP and LLM Appliances Private Limited (“Sellers”) entered into a share purchase agreement (the “SPA”) pursuant to which the Acquirer had agreed to acquire up to 98,33,754 (Ninety Eight Lacs Thirty Three Thousand Seven Hundred Fifty Four) equity shares, representing up to 55.00% of the share capital of the Target Company (“Sale Shares”) from the Sellers for a consideration of INR 1,403 (Indian Rupees One Thousand Four Hundred and Three) per equity shares in accordance with the terms of the SPA. Under the SPA, each of the Sellers and certain identified persons related to the Sellers are restricted from directly or indirectly transferring, encumbering, or otherwise disposing equity shares of the Target Company, other than certain permitted disposals thereunder. Out of the Sale Shares, LLM Appliances Private Limited has the flexibility to sell up to 1,78,796 equity shares, representing up to 1.00% of the share capital, on-market, between the execution date of the SPA and the date immediately preceding the Trade Execution Date (as defined in the SPA). Therefore, in pursuance of the terms of the SPA, 54.00% of the share capital of the Target Company has been encumbered.
2. Mr. V.M. Lakshminarayanan, Mr. V.M. Balasubramaniam, Mr. V.M. Seshadri, Mr. V.M. Gangadharam, Mr. V.M. Kumaresan, Mrs. V.M. Unnamalai, Mrs. VMK Mangalam, Mrs. VMG Sivakami, Mr. V.M.L. Karthikeyan, Mrs. V.M.L. Shenbaga Lakshmi (collectively “NDU Restricted Persons”) and the Acquirer also executed a non-disposal undertaking and agreement dated February 22, 2022 (“NDU”) to *inter alia* record the non-disposal undertaking by the promoters who are party to the NDU in respect of their identified shareholding on the terms and conditions set out therein. A total of 13,91,035 equity shares (other than the Sale Shares) representing up to 7.78% of the share capital of the Target Company has been encumbered under the NDU.
3. The restrictions under the SPA is applicable till completion of the sale of the shares of the Target Company under the SPA or termination of the SPA (“Closing Date”).
4. The restriction under the NDU is applicable for (a) the period between February 22, 2022 and the Closing Date; and (b) a period of 18 months from the Closing Date.



Mr. V.M. Lakshminarayanan

Abdul Wahid

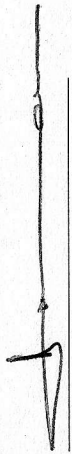
Mr. V.M. Balasubramaniam



Mr. V.M. Seshadri

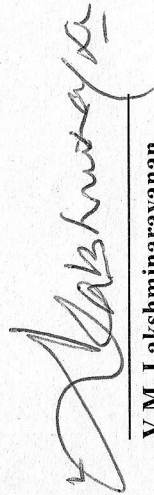


Mr. V.M. Gangadharam



Mr. V.M. Kumaresan

For and on behalf of V.M. Chettiar & Sons India LLP



V.M. Lakshminarayanan
Authorised Signatory

For and on behalf of LLM Appliances Private Limited

V. M. Balasubramaniam

V.M. Balasubramaniam
Managing Director

V. M. L. Shenbaga Lakshmi

Mrs. V. M. L. Shenbaga Lakshmi

V. M. B. Unnamalai

Mrs. V. M. B. Unnamalai

V. M. G. Sivakami

Mrs. V. M. G. Sivakami

V. M. K. Mayil

Mrs. V. M. K. Mangalam

Ms. Glen

Mr. V. M. L. Karthikeyan