



# BUTTERFLY GANDHIMATHI APPLIANCES LIMITED

February 29, 2024

To, The Manager - Listing <b>BSE Limited ("BSE"),</b> Corporate Relationship Department, 2nd Floor, New Trading Ring, P.J. Towers, Dalal Street, Mumbai - 400 001.	To, The Manager - Listing <b>National Stock Exchange of India Limited ("NSE"),</b> "Exchange Plaza", 5th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex Bandra (East), Mumbai - 400 051.
<b>BSE Scrip Code: 517421</b>	<b>NSE Symbol: BUTTERFLY</b>
<b>ISIN: INE295F01017</b>	<b>ISIN: INE295F01017</b>
<b>Our Reference:121/2023-24</b>	<b>Our Reference: 121/2023-24</b>

Dear Sir/Madam,

**Sub: Notice of Postal Ballot - Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

This is further to our letter dated **February 5, 2024**, intimating about re-appointment of Mr. Rangarajan Sriram (DIN: 09550640) as the Managing Director of the Company, Alteration of Object Clause of the Memorandum of Association of the Company and Amendment to the Clause III (B) of the Memorandum of Association of the Company, the proposed Postal Ballot for seeking the consent of the Members of the Company for the said items by way of Special Resolution(s).

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Notice of Postal Ballot dated February 5, 2024, issued by the Company.

The Notice is being sent to all the Members, whose names appear in the Register of Members/ list of Beneficial Owners whose email addresses are registered with the Company/ National Securities Depository Limited ("NSDL") / Central Depository Services (India) Limited ("CDSL") ["**Depositories**"] as on Cut-off date i.e., **Friday, February 23, 2024**. Members 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 results of the Postal Ballot will be announced on or before **Tuesday, April 2, 2024**.

The remote e-Voting period will commence from **Friday, March 1, 2024**, at **9.00 A.M.** (IST) and will end on **Saturday, March 30, 2024** at **5.00 P.M.** (IST).

Postal Ballot Notice will also be available on the Company's website at [www.butterflyindia.com](http://www.butterflyindia.com), websites of the Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

**Regd.office** : 143.Pudupakkam Village, Vandalur-Kelambakkam Road, Kelambakkam - Pin 603 103,  
Chengalpattu District, Phone : +91-44-47415500 CIN No : L28931TN1986PLC012728.  
E-mail : [gmal@butterflyindia.com](mailto:gmal@butterflyindia.com), Web : [www.butterflyindia.com](http://www.butterflyindia.com)

**Corporate office** : E-34, 2nd Floor, Egattur Village, Rajiv Gandhi Salai, Navalur - 600130, Chengalpattu District.  
Phone : 044-49005100 E-mail : [butterflyho@butterflyindia.com](mailto:butterflyho@butterflyindia.com),



## **BUTTERFLY GANDHIMATHI APPLIANCES LIMITED**

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

Thanking you,

For **Butterfly Gandhimathi Appliances Limited**

**Viral Sarvaiya**  
**Company Secretary & Compliance Officer**  
**ACS: 33764**

**Regd.office** : 143.Pudupakkam Village, Vandalur-Kelambakkam Road, Kelambakkam - Pin 603 103,  
Chengalpattu District, Phone : +91-44-47415500 CIN No : L28931TN1986PLC012728.  
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**Corporate office** : E-34, 2nd Floor, Egattur Village, Rajiv Gandhi Salai, Navalur - 600130, Chengalpattu District.  
Phone : 044-49005100 E-mail : [butterflyho@butterflyindia.com](mailto:butterflyho@butterflyindia.com),



A Crompton Subsidiary  
**Butterfly Gandhimathi Appliances**

Limited CIN: L28931TN1986PLC012728

**Registered Office:** 143, Pudupakkam Village Kelambakkam, Kancheepuram  
District, Tamil Nadu- 603 103, India. **T:** +91 44 4741 5500

**Website:** [www.butterflyindia.com](http://www.butterflyindia.com) **Email id:** [butterfly.investorrelations@butterflyindia.com](mailto:butterfly.investorrelations@butterflyindia.com)

### NOTICE OF POSTAL BALLOT THROUGH E-VOTING

Dear Member(s),

**NOTICE** is hereby given that pursuant to Section 110 of the Companies Act, 2013, as amended (“**the Act**”) and other applicable provisions, if any, of the Act, read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“**the Rules**”), Secretarial Standard 2 (“**SS 2**”) on General Meetings, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**the SEBI Listing Regulations**”) and other applicable laws and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No.22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021, General Circular No. 20/2021 dated December 8, 2021, General Circular No. 03/2022 dated May 5, 2022, General Circular No. 11/2022 dated December 28, 2022, and General Circular No. 09/2023 dated September 25, 2023 (the “**MCA Circulars**”) respectively issued by the Ministry of Corporate Affairs (MCA), that the special resolutions set out below are proposed to be passed by way of Postal Ballot only through remote e-Voting process, accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot.

Further, the MCA has, vide the aforementioned General Circular No. 17/2020 dated April 13, 2020 read with General Circular No. 11/2022 dated December 28, 2022 and General Circular No. 09/2023 dated September 25, 2023, permitted the dispatch of Postal Ballot Notices by email to the Members who have registered their email ids with the Company/ RTA/ Depository Participant/ Depository and secure their votes through e- Voting. 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 pertaining to the said Resolutions setting out the material facts and the reasons thereof is annexed hereto for your consideration.

The Board of Directors of the Company have appointed Ms. Shikha Purohit (FCS 9180) of M/s. Shikha Purohit & Co., Company Secretaries (ICSI Unique Code: S2011MH161300), as Scrutinizer for conducting the Postal Ballot only through remote e-voting process in a fair and transparent manner and they have communicated their willingness to be appointed and be available for the said purpose.

In compliance with the provisions of Sections 108 and 110 and other applicable provisions of the Act, read with Rules and Regulation 44 of the SEBI Listing Regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and the MCA Circulars, the Company is pleased to extend e-Voting facility to enable the Members to cast their votes electronically instead of through the Postal Ballot Form(s). The reasons for not enclosing the Postal Ballot form have already been explained in the foregoing paragraphs.

The Company has engaged the services of National Securities Depository Limited (“**NSDL**”) for the purpose of providing remote e-Voting facility to all its Members. The 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. The remote e-Voting period commences on Friday, March 1, 2024 from 9.00 A.M. (IST) and ends on Saturday, March 30, 2024 at 05:00 P.M. (IST).

The Scrutinizer will submit their Report to the Company after the completion of scrutiny, of e-Voting in a fair and transparent manner, and the results of postal ballot through e-Voting shall be declared by the Chairman/ Chief Financial Officer/ Company Secretary or any other person authorised by the Chairman on or before **Tuesday, April 2, 2024** at the Registered Office of the Company and also by placing the same on the Company’s website at [www.butterflyindia.com](http://www.butterflyindia.com) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) besides being communicated to BSE Limited (“**BSE**”) and National Stock Exchange of India Limited (“**NSE**”). The last date of e-Voting, i.e., **Saturday, March 30, 2024**, shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.

**SPECIAL BUSINESS:**

**Item No. 1: Re-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 196, 197, 198, 203, Schedule V and any other applicable provisions, if any, of the Companies Act, 2013 (**“the Act”**) read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“SEBI LODR”**), as amended (including any statutory modifications(s) or re-enactment(s) thereof for the time being in force), subject to the provisions of the Articles of Association (**“AoA”**) of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee (**“NRC”**) and the approval of Board of Directors (**“Board”**) of the Company, the consent of the Members of the Company be and is hereby accorded for the re-appointment of Mr. Rangarajan Sriram (DIN: 09550640), as the Managing Director & Key Managerial Personnel, for the period of two (2) years commencing from March 30, 2024 up to March 29, 2026 (both days inclusive), liable to retire by rotation on the terms and conditions, as set out in the explanatory statement annexed to this Notice and with an annual increment as may be approved by the NRC of the Board, subject to a maximum of 15% (Fifteen Percent) of the fixed pay and performance bonus for the immediate previous year, during the tenure of his term of two (2) years as the Managing Director of the Company which may exceed the overall limits prescribed under Section 197 of the Act read with Schedule V to the Act (including any statutory modification(s) or re-enactment thereof for the time being in force) without any further reference to the Shareholders of the Company in the General Meeting.

**RESOLVED FURTHER THAT** pursuant to the proviso to Section II(A) of Part II of Schedule V to the Act, in the event, the Company has no profits or its profits are inadequate during the aforesaid tenure, the managerial remuneration as determined in terms of this resolution and as set out in the explanatory statement annexed to this Notice subject to annual increment as may be approved by the NRC shall be paid to Mr. Rangarajan Sriram, Managing Director as the minimum remuneration for each financial year.

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

**RESOLVED FURTHER THAT** the Board of the Company be and is hereby further authorised to do all such act(s), deed(s), matter(s) and thing(s) and to execute any agreement(s), document(s), instrument(s) and writing(s) as may be required, with power to settle all questions, difficulties or doubts that may arise in regard to the said appointment as it may in its sole discretion deem fit and to delegate all or any of its powers conferred herein to any Director(s) and/ or officer(s) of the Company to give effect to this resolution.

**RESOLVED FURTHER THAT** any of the Directors and/or the Chief Financial Officer or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds and things as may be necessary to give effect to this resolution.”

**Item No. 2 Alteration of Object Clause of the Memorandum of Association**

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

**“RESOLVED THAT** pursuant to the provisions of Section 13 and all other applicable provisions, if any, of the Companies Act, 2013 (**“the Act”**), read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force, if any) and such other Rules and Regulations, as may be applicable and subject to all necessary approvals, consents, permissions, and / or sanctions as may be necessary and subject to such amendments, modifications, terms and conditions as may be suggested or required by such appropriate authorities or the Registrar of Companies and other necessary approval(s) as may be required in this regard from appropriate authorities and subject to such terms and conditions as may be imposed by them, which the Board of Directors is authorised to accept, as it may deem fit, the consent of the Members of the Company be and is hereby accorded to alter the Main Objects Clause of the Memorandum of Association of the Company by inserting the following new sub-clauses 2 and 3 after the existing sub-clause 1 of Clause III (A) of the Memorandum of Association of the Company:

2. *To design, produce, manufacture, install, maintain, repair, purchase, assemble, alter, buy, sell, import, export or otherwise deal in every nature and description of lighting products and its fixtures including LED rechargeable lanterns, tube lights, refrigeration lights, light strips, commercial luminaires, industrial luminaires, streetlight luminaires, post top / landscape luminaires, flood lighting luminaires, LED lighting luminaires, lighting fixtures, CFL (Compact Florescent Lamps) and its fixtures, lighting drivers, lighting poles, bulbs, fluorescent tubes and goods used in generation, transmission and receiving of any impulses such as sound and light, solar products, home automation solution, including solar lanterns, solar lights, domestic pumps, agriculture pumps, industrial pumps, Home Electric / non electric Medical equipment, BP monitor, Thermometer, Sugar Tester; Kitchen Equipment, Kitchen Knife, Bottle opener, Kitchen Vegetable Board, Kitchen Table, Dinner Tables, Electric Kettles, coffee makers, induction cooktops, home ups and its fixtures and components, parts, accessories, allied products of all and or any kind of aforesaid items.*
3. *To manufacture, import, export, install maintain, repair, assemble, purchase, sell or otherwise deal in every nature of cooler products, Air Conditioner, Air Coolers description all types of consumer electrical goods, home appliances, personal appliances, electronic equipment, and instruments including ceiling fans, table fan, pedestal fan, wall mounting fan, exhaust fans, industrial fans, special purpose fans, instant water heaters, storage metal water heaters, immersion water heater, dry / steam irons, Air purifier, Air Ionizer, Water Purifier, Electric and Non electric Grooming Products, Electric Toys, Electronic Locks, Audio/Video Door Phone, Access-control system, home - automation solutions, video surveillance/ electronic access control, fire alarm and control systems, electrical cables, wires, house wires, power control cable instruments, apparatus, generators, transformers, plugs & sockets /interlocked switch sockets, switch gears, enclosures, cable glands, cable reels and its accessories including chokes, starters, switches, switch boards and condensers, undertake turnkey projects, combine two or more of its products, provide after sale services, consultancy and other services and solutions in relation to its products.*

Upon insertion of the above sub-clauses (2) and (3), the sub-clauses (2) and (3) of Clause III(A) existing prior to this resolution shall stand renumbered as sub-clauses (4) and (5) and the sub-clause (4) of Clause III(A) existing prior to this resolution shall be deleted and substituted by the following new sub-clause in its place and stead and be and is hereby numbered as sub-clause (6) of Clause III(A) of the Memorandum of Association of the Company.

6. *To manufacture, buy, sell or otherwise deal in all such materials, products or components as are allied or akin to the aforesaid products mentioned in the sub-clauses 1 to 5.*

**RESOLVED FURTHER THAT** the approval of the members of the Company be and is hereby accorded for commencing and carrying out new business and activities as included in the objects clause of the Company as altered above at such time or times as the Board may in its absolute discretion deem fit.

**RESOLVED FURTHER THAT** the Board of Director(s) of the Company (including its Committee thereof) and/or Key Managerial Personnel(s) of the Company, be and are hereby severally authorized to file necessary form(s) with the Registrar of Companies and settle any doubt or question arising with regards to the aforesaid resolution and accede to such modifications and alterations to the aforesaid resolution as may be suggested by the Registrar of Companies without requiring the Board to secure any further consent or approval of the Members of the Company; and that the Members of the Company are hereby deemed to have given their approval thereto expressly by the authority of this resolution and acts and things done or caused to be done shall be conclusive evidence of the authority of the Company for the same and to do all such acts, deeds, matters & things and take all steps as be necessary, proper or expedient to give effect to this resolution.”

### **Item No. 3 Amendment to Clause III (B) of the Memorandum of Association 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 13 and any other applicable provisions, if any, of the Companies Act, 2013 (“**the Act**”) read with the Companies (Incorporation) Rules, 2014 (including any amendment thereto or re-enactment thereof) and subject to all necessary approvals, consents, permissions, and / or sanctions as may be necessary and subject to such amendments, modifications, terms and conditions as may be suggested or required by such appropriate authorities or Registrar of Companies or any other competent authority which the Board of Directors is authorised to accept, as it may deem fit, the consent of Members of the Company be and is hereby accorded for alteration of the Clause III(B) of the Memorandum of Association of the Company by substituting the heading of Clause III (B) “**The Objects incidental or ancillary**”



to the attainment of the Main objects are” with the new heading “Matters which are necessary for furtherance of the objects specified in clause III (A) are” to be in line with the provisions of Table A to Schedule I of the Act.

**RESOLVED FURTHER THAT** the Board of Director(s) of the Company (including its Committee thereof) and/or Key Managerial Personnel(s) of the Company, be and are hereby severally authorized to file necessary form(s) with the Registrar of Companies and settle any doubt or question arising with regards to the aforesaid resolution and accede to such modifications and alterations to the aforesaid resolution as may be suggested by the Registrar of Companies without requiring the Board to secure any further consent or approval of the Members of the Company and that the Members of the Company are hereby deemed to have given their approval thereto expressly by the authority of this resolution and acts and things done or caused to be done shall be conclusive evidence of the authority of the Company for the same and to do all such act(s), deed(s), matter(s) & thing(s) and take all steps as be necessary, proper or expedient to give effect to this resolution.”

By Order of the Board  
For **Butterfly Gandhimathi Appliances Limited**

Sd/-  
**Viral Sarvaiya**  
Company Secretary & Compliance Officer  
Membership No. A33764

**Registered Office:**  
143, Pudupakkam Village Kelambakkam,  
Kancheepuram District, Tamil Nadu- 603 103, India

**Date:** February 5, 2024  
**Place:** Chennai

**NOTES:**

1. The Explanatory Statement pursuant to the provisions of Section 102 and Section 110 of the Companies Act, 2013 (“Act”) setting out all material facts and reasons for the proposed resolution is annexed hereto and forms part of this notice.
2. Kindly note that as per the circular and guidelines issued by the MCA vide MCA Circulars, the Notice of Postal Ballot would be sent in electronic mode only to those Members who have registered their e-mail addresses with the Company or Depository Participant/ Depository/ RTA.
3. The Members will have the option to vote only through remote e-Voting and voting through physical ballot papers will not be provided.
4. The Postal Ballot Notice is being sent to all the Members, whose names appear in the Register of Members/ Statements of Beneficial Ownership maintained by the Depositories as on the close of business hours on **Friday, February 23, 2024 (“Cut-off date”)**. Members receiving the Notice of Postal Ballot whose names do not appear in the Register of Members/ Statement of Beneficial Ownership as mentioned above, should treat this notice for information purposes only.
5. Members may please note that the Postal Ballot Notice will also be available on the Company’s website at [www.butterflyindia.com](http://www.butterflyindia.com), websites of the Stock Exchanges i.e. BSE and NSE at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
6. The date of completion of sending the Notice and the Explanatory Statement will be announced through advertisement in the following newspapers: (i) Trinity Mirror (All India Edition) in English language; and (ii) Makkal Kural (All Edition) in Tamil language, having wide circulation in the district where the Registered Office of the Company is situated.
7. Voting rights will be reckoned on the paid-up value of shares registered in the name of the Members on Cut-off date. Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date will be entitled to cast their votes by Postal Ballot or e-Voting. A person who is not a Member as on the Cut-off date should treat this notice for information purposes only.
8. Pursuant to the provisions of Section 108 and Section 110 and all other applicable provisions of the Act read with the Companies (Management and Administration) Rules 2014, as amended and Regulation 44 of the SEBI Listing Regulations, the Company is pleased to provide remote e-Voting facility to all its Members, to enable them to cast their votes electronically. For this purpose, the Company has availed the services of NSDL for facilitating e-Voting to enable the Members to cast their votes electronically. Instructions for the process to be followed for remote e-Voting are annexed to this Postal Ballot Notice.
9. A Member cannot exercise his vote by proxy on Postal Ballot.
10. There will be one e-Vote for every Folio/ Client ID irrespective of the number of joint holders.
11. 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.
12. 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 Scrutinizer by email through its registered email address to [cs.shikha.purohit@gmail.com](mailto:cs.shikha.purohit@gmail.com) with a copy marked to NSDL on [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
13. The e-Voting period commences on **Friday, March 1, 2024 from 9.00 A.M. (IST) and ends on Saturday, March 30, 2024 at 05:00 P.M. (IST)**. During this period, Members of the Company, holding shares either in physical or dematerialized form, as on the Cut-off date, i.e., **Friday, February 23, 2024**, may cast their vote electronically. The e-Voting module shall be disabled by NSDL thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently or cast the vote again.
14. The resolution, if approved, shall be deemed to have been passed on the last date of e-Voting, i.e., **Saturday March 30, 2024**. Relevant documents referred to in this Postal Ballot Notice and the Explanatory Statement, resolutions of the Board of Directors, 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 dispatch of this Postal Ballot Notice and up to the date of closure of Postal Ballot. Members may also write to [butterfly.investorrelations@butterflyindia.com](mailto:butterfly.investorrelations@butterflyindia.com) for inspection of the relevant document(s).
15. SEBI through its Circulars dated November 3, 2021 and December 14, 2021 respectively has mandated the Shareholders holding shares in physical form to update/ register their PAN, Nomination, Contact Details i.e. Postal address with PIN Code, Mobile number, Email 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 the, GNSA Infotech Private Limited ("RTA") 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, 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.
16. The Company has appointed Ms. Shikha Purohit (FCS 9180) of M/s. Shikha Purohit & Co., Company Secretaries (ICSI Unique Code: S2011MH161300), to act as the Scrutinizer, for conducting the Postal Ballot process, in a fair and transparent manner.
17. The Scrutinizer shall, immediately after the conclusion of the e-Voting, provide their report to the Chairman/ a person authorised by him. 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 **Tuesday, April 2, 2024**. 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](http://www.butterflyindia.com), on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) besides being communicated to BSE and NSE.
19. **INSTRUCTIONS FOR VOTING:**
- (i) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242** dated December 9, 2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-Voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/ retail shareholders is at a negligible level. Currently, there are multiple e-Voting service providers (ESPs) providing e-Voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.
- In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-Voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.
- (ii) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242** 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 IDs in their demat accounts in order to access e-Voting facility.
- Pursuant to aforesaid SEBI Circular Login method for e-Voting **for individual shareholders holding securities in Demat mode CDSL/ NSDL** is given below:

#### **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 IDs 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
<p>Individual Shareholders holding securities in demat mode with NSDL.</p>	<ol style="list-style-type: none"> <li>1. Existing <b>IDEAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDEAS</b>’ 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 “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on the Company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>2. If you are not registered for IDEAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “<b>Register Online for IDEAS Portal</b>” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> 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 <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>4. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <div data-bbox="792 1186 1182 1369" style="text-align: center;"> <p>NSDL Mobile App is available on</p>    </div>

Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then use your existing my easi username &amp; password.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	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 vote during the remote e-Voting period.

**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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at 022 - 4886 7000 and 022 - 2499 7000
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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**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 128046 then user ID is 128046001***

5. Password details for shareholders other than Individual shareholders are given below:
- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - 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.
  - How to retrieve your 'initial password'?
    - 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'.
    - 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:
- 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](http://www.evoting.nsdl.com).
  - Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto: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.
- After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
  - Now, you will have to click on "Login" button.
  - After you click on the "Login" button, Home page of e-Voting will open.

**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 [cs.shikha.purohit@gmail.com](mailto:cs.shikha.purohit@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution/ Authority Letter" displayed under "e-Voting" tab in their login.
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](http://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](http://www.evoting.nsdl.com) or call on : 022 - 4886 7000 and 022 - 2499 7000 or send a request to Mr. Anubhav Saxena at [evoting@nsdl.co.in](mailto: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 [butterfly.investorrelations@butterflyindia.com](mailto:butterfly.investorrelations@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 [butterfly.investorrelations@butterflyindia.com](mailto:butterfly.investorrelations@butterflyindia.com). If you are an Individual shareholder 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](mailto: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 SETTING OUT ALL MATERIAL FACTS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 (the “ACT”) AND THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (“SEBI LODR”)**

**Item No: 1**

**Re-appointment of Mr. Rangarajan Sriram (DIN: 09550640) as the Managing Director of the Company**

The Board of Directors on recommendation of Nomination & Remuneration Committee had appointed Mr. Rangarajan Sriram as the Managing Director of the Company which was duly approved by the Members of the Company vide Postal Ballot dated June 25, 2022, for a period of 2 (two) years effective March 30, 2022, along with other terms & conditions of appointment, including payment of remuneration. His current term of appointment as the Managing Director of the Company expires on March 29, 2024.

Based on the performance evaluation of Mr. Rangarajan Sriram as Managing Director and considering his knowledge of various aspects relating to the Company’s affairs and over two decades business experience, given the background and contribution made by him during his tenure for smooth and efficient running of the business and as per the recommendation of the Nomination & Remuneration Committee, the Board considers that the continued association of Mr. Rangarajan Sriram would be beneficial to the Company. It is desirable to continue to avail his services as the Managing Director of the Company for a further period of 2 (two) years with effect from March 30, 2024 to March 29, 2026. The Board believes that Mr. Rangarajan Sriram has a deep understanding of consumer durables space and his experience and expertise have been invaluable in navigating the Company through several challenges and opportunities over the years. In addition to his exceptional leadership skills and industry expertise, Mr. Rangarajan Sriram has consistently demonstrated a strong commitment to our Company’s values and mission. The Board also believes that the re-appointment of Mr. Sriram as the Managing Director is in the best interest of the Company.

**Profile:-**

Mr. Sriram holds Diploma in Mechanical Engineering, a Bachelor’s degree in Business Administration and holds a Post Graduate Diploma in Marketing from Symbiosis. He has over 28 years of rich and varied work experience and a keen and deep understanding of the sales, distribution, and marketing processes in the consumer durables space. He joined Crompton Greaves Limited (“CGL”) as a Regional Head for South where he was instrumental in driving the power, industrial, automation systems and consumer businesses of Crompton. Post the demerger of the consumer business from CGL, Mr. Sriram was Vice President-Fans Division at Crompton Greaves Consumer Electricals Limited. Under his leadership, the fans division has witnessed steady growth in market share.

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.

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 the secondment services.

Below are the broad particulars of the re-appointment and remuneration payable to Mr. Rangarajan Sriram, Managing Director, as may be approved by Board/ NRC of the Board from time to time:

**Remuneration Details**

Fixed Pay	Up to Rs. 1,97,25,000 /- (Rupees One Crore Ninety-Seven lakhs Twenty-Five thousand only) per annum.  The Fixed Pay includes the following benefits, perquisites and amenities, which is paid and/ or provided to him: i. Basic salary and special allowance; ii. Employer’s contribution towards provident fund; iii. Gratuity; iv. Housing Rent Allowance (HRA) or Residential Accommodation;
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	<p>v. Leave Travel Concession (LTC);</p> <p>vi. Reimbursement of telephone expenses;</p> <p>vii. Reimbursement of fuel expenses;</p> <p>viii. Payment of driver salary;</p> <p>ix. Education and hostel allowance for children;</p> <p>x. Payment of premium towards Group Medclaim, as per the rules of the Holding Company.</p>																		
Performance Bonus	<p>Pay out of Rs. 49,31,223/- (Rupees Forty-Nine Lakhs Thirty-One Thousand Two Hundred Twenty-Three only) at Performance Factor of 100%.</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 flow from operations etc. and/or such other parameters as may be fixed by the NRC and Board from time to time.</p> <p>Annual increment subject to a maximum of 15% (Fifteen Percent) of the fixed pay and performance bonus for the immediate previous year as approved by the NRC and Board.</p>																		
Stock Options	<p>Stock Options of the Holding Company vested and not exercised:</p> <table border="1"> <thead> <tr> <th>Scheme</th> <th>No of Options Vested</th> <th>Price</th> </tr> </thead> <tbody> <tr> <td>2016</td> <td>65832</td> <td>186.60</td> </tr> <tr> <td>2016</td> <td>57957</td> <td>254.40</td> </tr> <tr> <td>2019</td> <td>35719</td> <td>405.95</td> </tr> </tbody> </table> <p>Stock Options of the Holding Company granted but not vested:</p> <table border="1"> <thead> <tr> <th>Scheme</th> <th>No of Options Vested</th> <th>Price</th> </tr> </thead> <tbody> <tr> <td>2019</td> <td>105000</td> <td>405.95</td> </tr> </tbody> </table> <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. 37,50,067.82 towards the value of the stock options granted to Mr. Rangarajan Sriram under various ESOP plan of the Holding Company.</p> <p>Holding Company shall continue to grant the stock options under any ESOP for the time being in force or as may be announced by the Holding Company.</p>	Scheme	No of Options Vested	Price	2016	65832	186.60	2016	57957	254.40	2019	35719	405.95	Scheme	No of Options Vested	Price	2019	105000	405.95
Scheme	No of Options Vested	Price																	
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2016	57957	254.40																	
2019	35719	405.95																	
Scheme	No of Options Vested	Price																	
2019	105000	405.95																	
Other benefits	<p>Terminal benefits such as leave encashment, medical benefits and insurance benefits (such as death insurance, vehicle insurance, life insurance, accident insurance, etc.) of the Holding Company.</p>																		

### **Other Key Terms**

#### **Tenure of Appointment**

Mr. Rangarajan Sriram is re-appointed as the Managing Director of the Company for a period of 2 (two) years commencing from March 30, 2024 to March 29, 2026 (both days inclusive) subject to the approval of Members.

#### **Notice Period**

Either the Company or the Managing Director may give the other 3 (Three) months’ notice in writing, prior to terminating the agreement for reasons other than cause or for good reasons.

#### **Retirement**

The Managing Director shall be liable to retire by rotation during his tenure.

#### **Insurance**

Insurance will be covered under the Company’s Health Insurance Scheme; Personal Accident Insurance Scheme and Term Insurance as applicable to the employees of the Company. The premium for this will not form part of Fixed Compensation.

**Non-Compete**

The Managing Director will not work with the named competitors for a period of 3 (Three) months from date of separation with the Company.

**Employee Benefits**

During the term of employment, the Managing Director is entitled to participate in the employee benefit plans currently and hereafter maintained by the Company of general applicability to other employees of the Company.

**Minimum Remuneration**

In the event of inadequacy or absence of profit in any financial year of the Company during the term of Managing Director, the minimum remuneration payable to him shall be by way of Fixed Pay, Performance Bonus, Stock Options and other benefits and the annual increment as set above subject to the provisions of Section 197 of the Companies Act, 2013 and subject to compliances required under Schedule V of the Companies Act, 2013 including such approval as may be required from the Members. .

**Qualification**

The Managing Director is conditioned on his representation that he is not disqualified or prevented from acting as a director and/ or Managing Director on the Board of the Company, under applicable law including the Act and SEBI LODR.

**Disentitlements**

The Managing Director shall not be entitled to any sitting fees and/ or commission for attending the meetings of the Board of the Company or any Committee(s) thereof.

**Duties**

The Managing Director shall perform such duties as shall from time to time be entrusted to him by the Board, subject to superintendence, guidance and control of the Board.

Any variation to the terms and conditions of his appointment and remuneration, including Fixed Compensation and Performance Bonus, will be subject to review and approval of the Board (or its Committee) and shareholders (if applicable) in accordance with the applicable law, including the Act and the SEBI LODR.

The Company has received all statutory disclosures/ declarations from Mr. Sriram, including (i) consent in writing to act as managing director in Form DIR-2, pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 (“**the Appointment Rules**”), (ii) intimation in Form DIR-8 in terms of the Appointment Rules to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act. Mr. Rangarajan Sriram satisfies all the conditions set out in Part-I of Schedule V of the Act as also conditions set out under Section 196(3) of the Act for being eligible for re-appointment.

**For details Pursuant to the third Sub-paragraph (iv) under second Proviso to Items (A) and (B) of section II of Part II of Schedule V to 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	<b>Particulars</b>	<b>2022-2023 Rs. In Lakhs</b>	<b>2021- 2022 In Lakhs</b>	<b>2020-21 Rs. In Lakhs</b>
		Gross Revenue	1,05,655.24	95,985.86	86,963.81
		Profit After Tax	5,166.58	1,612.68	3,615.81
		Dividend	Nil	Nil	536.39
		EPS:			
		Basis	28.90	9.02	20.22
		Diluted	28.90	9.02	20.22
		Net worth	28,564.33	23,500.60	22,319.39
5	Foreign Investments or collaborations, if any	Not Applicable			

**Information about the Appointee:** Appointment of Mr. Rangarajan Sriram, as the Managing Director:

6	Background details	<p>Mr. Rangarajan Sriram has over 28 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 &amp; head of the Fans Division at Crompton Greaves Consumer Electricals Ltd.</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 demerger 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).</p> <p>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>										
7	Past remuneration <u>Paid during FY 2022-23:-</u>	<p>The remuneration drawn by Mr. Sriram during the last financial year i.e. 2022-23 as Managing Director is as below:-</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th colspan="2" style="text-align: right;"><b>(Rs. In lakhs)</b></th> </tr> <tr> <th><b>Particulars</b></th> <th><b>2022-2023</b></th> </tr> </thead> <tbody> <tr> <td>Fixed Pay</td> <td style="text-align: right;">167.68</td> </tr> <tr> <td>Perquisites</td> <td style="text-align: right;">0.39</td> </tr> <tr> <td><b>Total</b></td> <td style="text-align: right;"><b>168.07</b></td> </tr> </tbody> </table>	<b>(Rs. In lakhs)</b>		<b>Particulars</b>	<b>2022-2023</b>	Fixed Pay	167.68	Perquisites	0.39	<b>Total</b>	<b>168.07</b>
<b>(Rs. In lakhs)</b>												
<b>Particulars</b>	<b>2022-2023</b>											
Fixed Pay	167.68											
Perquisites	0.39											
<b>Total</b>	<b>168.07</b>											
8	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.										
9	Job Profile and his Suitability	<p>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.</p> <p>The growth in the Company's operations, to a large extent, can be attributable to the efforts of Mr. Sriram. Several new</p>										



		initiatives have been and are being taken by Mr. Sriram to further the growth and the profitability of the Company. Taking into consideration his qualifications and expertise, Mr. Sriram is best suited for the responsibilities currently assigned to him by the Board of the Company.
10	Remuneration proposed	As stated in the Explanatory Statement at Item No. 1 of the Notice of the Meeting
11	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.
12	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
	<b>Other Information</b>	
14	Reasons of loss or inadequate profits:	Not Applicable as the Company has made profit before tax of 80.45 crores for the year ended March 31, 2023. However, minimum remuneration in the event of inadequate profit is being proposed as abundant caution.
15	Steps taken or proposed to be taken for improvement:	Not Applicable
16	Expected increase in productivity and profits in measurable terms:	Not Applicable

**Disclosures:** The remuneration package of Mr. Sriram is provided in the respective resolution and explanatory statements annexed to this notice. Disclosures as required under Schedule V, Part II Section II Para (B)(iv)(IV) shall form part of the Corporate Governance report in the Board of Directors report.

The detailed profile of Mr. Rangarajan Sriram and other requisite details, pursuant to Regulation 36(3) of the SEBI LODR and provisions of the Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India is provided in **Annexure A** to this notice.

The Board of Directors recommend the appointment of Mr. Rangarajan Sriram, as the Managing Director of the Company and payment of remuneration, as set forth in Item No 1 of this Notice, for approval by the Members of the Company as a Special Resolution.

Save and except Mr. Sriram and/or his relatives, none of the Directors and Key Managerial Personnel of the Company and/or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out in Item No. 1 of this Notice.

**Item No: 2 - Alteration of Object Clause of the Memorandum of Association & Item No: 3 - Amendment to Clause III (B) of the Memorandum of Association of the Company**

Your Company is currently engaged in kitchen and electrical appliances business and is one of the most renowned domestic kitchen and electrical appliances brands in India. However, considering the business expansion strategies and with a view to explore emerging business opportunities, unearthing new synergies of growth and value creation for our diverse stakeholders, the Company proposes to enter into and undertake business of manufacturing, importing, exporting, installing & maintaining, repairing, assembling, purchase, sell or otherwise deal in every type of Lighting Products and its fixtures, Domestic Pumps, Agriculture Pumps, Industrial Pumps, Home Electric / non electric Medical equipment, Kitchen Equipment, every nature of cooler products, Air Conditioner, Air Coolers description all types of consumer electrical goods, home appliances, personal appliances, Electric and Non electric Grooming Products, Electric Toys, Electronic Locks, Audio/Video Door Phone, Access-control system, home - automation solutions, video surveillance/ electronic access control, fire alarm and control systems, electrical cables, wires, house wires, power control cable instruments, apparatus, generators, transformers, plugs & sockets /interlocked switch sockets, switch gears, enclosures, cable glands, cable reels and its accessories including chokes, starters, switches, switch boards and condensers, undertake turnkey projects, combine two or more of its products, provide after sale services, consultancy and other services and solutions in relation to its products.

All the above proposed businesses have good potential & bright future prospects for the Company. The above-

mentioned new opportunities would allow the company to diversify its operation thereby, scaling up its growth, contributing immensely to the bottom line of the Company, and unlocking of shareholder's wealth.

On receipt of approval from the members, the Company shall commence these activities at the appropriate time as the Board deems fit after taking into account the potential opportunities and other factors to enter into the market.

Further, in order to comply with the provisions of Section 4(1)(c), Section 13 and other applicable provisions, if any, of the Act, it is proposed to replace the existing heading '*the Objects incidental or ancillary to the attainment of the Main Objects are*' of Clause III (B) to '*Matters which are necessary for furtherance of the objects specified in Clause III (A) are*' of the Memorandum of Association of the Company (**the "MoA"**)

The Act requires the Company to obtain the approval of members by way of Special Resolution for the alteration of the Memorandum of Association of the Company in respect of change of object clause. Such Alteration in the Main Objects and in ancillary objects would require the approval of members by passing Special Resolution through Postal Ballot under Section 13 and other applicable provisions of the Act read with Rule 22 of Companies (Management & Administration) Rules 2014.

The Board of Directors, on February 5, 2024, has approved the aforesaid alteration in the Object Clause of the MoA of the Company, subject to the approval of the Members of the Company by way of postal ballot and thereafter by the respective Registrar of Companies.

A copy of the MoA of the Company showing the proposed changes is available for inspection by the members at the Company's registered office on any working day during business hours. Further, the amended copies of the MoA can be made available to the concerned member on demand for the purpose of verification by members.

None of the directors or key managerial personnel and their relatives is concerned or interested, financially or otherwise, in the aforesaid resolutions.

The Board of Directors consider the proposed Special Resolution in the interest of the Company and recommend the alteration of objects clause of the MoA, as set forth in Item No 2 and Item No. 3 of this Notice, for your approval.

By order of the Board  
For **Butterfly Gandhimathi Appliances Limited**

Sd/-  
**Viral Sarvaiya**  
**Company Secretary & Compliance Officer**  
**Membership No. A33764**

**Registered Office:**

143, Pudupakkam Village Kelambakkam, Kancheepuram District,  
Tamil Nadu- 603 103, India

**Date:** February 5, 2024

**Place:** Chennai

**ANNEXURE - A**
**Details of Director seeking Re-appointment**

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 on General Meetings]

<b>Name of the Director</b>	Mr. Rangarajan Sriram								
<b>Director Identification Number ("DIN")</b>	09550640								
<b>Category</b>	Managing Director								
<b>Date of Birth</b>	April 04, 1973								
<b>Age</b>	51 Years								
<b>Nationality</b>	Indian								
<b>Date of First Appointment on the Board</b>	March 30, 2022								
<b>Relationship with Directors and KMPs inter-se</b>	There is no relationship with other Directors and KMPs on the Board.								
<b>Brief Profile</b>	<p>Mr. Sriram has over 28 years of rich and varied work experience and a keen and deep understanding of the sales, distribution, and marketing processes in the consumer durables space. He joined Crompton Greaves Limited (CGL) as a 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 CGL, he was Vice President-Fans Division at Crompton Greaves Consumer Electricals Limited. 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>								
<b>Qualification</b>	Diploma in Mechanical Engineering, a Bachelor's degree in Business Administration and a Post Graduate Diploma in Marketing from Symbiosis.								
<b>Experience</b>	~ 28 years								
<b>Expertise in specific functional area</b>	Wide managerial experience in Consumer Products Industry								
<b>Terms and Conditions of Appointment or re-appointment along with remuneration</b>	<ul style="list-style-type: none"> <li>To be re-appointed as a Managing Director</li> <li>Liable to retire by rotation</li> <li>Term of Appointment – 2 years from March 30, 2024, to March 29, 2026</li> </ul>								
<b>Sitting Fees /Remuneration sought to be paid</b>	As mentioned in explanatory statement annexed to this notice.								
<b>Remuneration Last Drawn</b>	<b>Paid during FY 2022-23:-</b> <div style="text-align: right;"><b>(Rs in Lakhs)</b></div> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Particulars</th> <th style="text-align: right;">2022-2023</th> </tr> </thead> <tbody> <tr> <td>Fixed Pay</td> <td style="text-align: right;">167.68</td> </tr> <tr> <td>Perquisites</td> <td style="text-align: right;">0.39</td> </tr> <tr> <td><b>Total</b></td> <td style="text-align: right;"><b>168.07</b></td> </tr> </tbody> </table>	Particulars	2022-2023	Fixed Pay	167.68	Perquisites	0.39	<b>Total</b>	<b>168.07</b>
Particulars	2022-2023								
Fixed Pay	167.68								
Perquisites	0.39								
<b>Total</b>	<b>168.07</b>								

<b>Membership of Committees of Gandhimathi Appliances Limited</b>	<ul style="list-style-type: none"> <li>• Risk Management Committee – Member</li> <li>• Stakeholders Relationship Committee – Member</li> <li>• Corporate Social Responsibility – Member</li> </ul>
<b>List of Directorships held in other Companies (excluding foreign, private and Section 8 Companies)</b>	Nil
<b>Listed entities from which resigned in the past three years</b>	Nil
<b>Membership/ Chairmanship of Committees across other Public Companies</b>	Nil
<b>Number of shares held in the Company (directly or as a beneficial owner)</b>	Nil
<b>Number of Meetings of the Board attended during the year</b>	8 (Eight)