



BUTTERFLY GANDHIMATHI APPLIANCES LIMITED

September 27, 2018

General Manager – DCS,
Dept. of Corporate Services,
BSE Ltd,
Floor I, P.J.Towers,
Dalal Street,
Mumbai – 400 001

Manager,
National Stock Exchange of India Ltd
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E),
Mumbai – 400 051

Dear Sir,

**Sub: Minutes of proceedings of the 31st Annual General Meeting
held on 11.9.2018**

Enclosed please find minutes of proceedings of the meeting of the 31st Annual General Meeting held on 11th September 2018 at 11.00 a.m. at its Registered Office at 143, Pudupakkam Village, Vandalur-Kelambakkam Road, Kelambakkam – 603 103, Kancheepuram District.

Please treat this as in compliance with the Listing Regulations.

Thanking you,

Yours faithfully,
For Butterfly Gandhimathi Appliances Limited

K.S. Ramakrishnan
K.S. Ramakrishnan
Company Secretary &
General Manager (Legal)

Encl:a/a.

Regd. Office : 143, Pudupakkam Village, Vandalur - Kelambakkam Road, Kelambakkam - 603 103, Kancheepuram District.
Phone : +91-44-4741 5500 CIN No. : L28931TN1986PLC012728
E-mail : gmal@butterflyindia.com Web : www.butterflyindia.com

Corporate Office : E-34, II Floor, Rajiv Gandhi Salai, Egattur Village, Navalur - 600 130, Kancheepuram District.
Phone : 044 - 4900 5100, 5154 E-mail : butterflyho@butterflyindia.com



BUTTERFLY GANDHIMATHI APPLIANCES LIMITED

MINUTES OF PROCEEDINGS OF THE MEETING OF THE THIRTY FIRST ANNUAL GENERAL MEETING OF THE COMPANY HELD ON TUESDAY, 11TH SEPTEMBER 2018 AT 11.00 A.M. AT ITS REGISTERED OFFICE PREMISES AT 143, PUDUPAKKAM, VANDALUR-KELAMBAKKAM ROAD, KELAMBAKKAM – 603 103, KANCHEEPURAM DISTRICT

Time of commencement : 11.00 a.m.

Time of conclusion : 12.50 p.m.

122 Shareholders (including five Director-shareholders) were present in person.

The following Directors attended the meeting.

Directors Present:

Mr.V.M.Lakshminarayanan	Chairman & Managing Director
Mr.V.M.Balasubramaniam	Vice Chairman & Managing Director
Mr.V.M.Seshadri	Managing Director
Mr.V.M.Gangadharam	Executive Director
Mr.V.M.Kumaresan	Executive Director - Technical
Mr.K.Ganesan	Independent Director
Mr.M.Padmanabhan	Independent Director
Mr.A.Balasubramanian	Independent Director
Mr.G.S.Samuel	Independent Director
Mr.T.R.Srinivasan	Independent Director
Mrs.Maheswari Mohan	Independent Director
Mr.Anand Mundra	Nominee Director of Private Equity Investor

Auditors Present:

Mr.S.Sunder Rajan	Partner – ASA & Associates LLP,
Mr.Natesan	Chartered Accountants, Statutory Auditors
Mr.Gopalakrishnan	Partner – M/s.S.Mahadevan & Co,
	Cost Auditors
Mr.Balu Sridhar	Partner, A.K.Jain Associates
	Practising Company Secretaries/Scrutinizer

Regd. Office : 143, Pudupakkam Village, Vandalur - Kelambakkam Road, Kelambakkam - 603 103, Kancheepuram District.

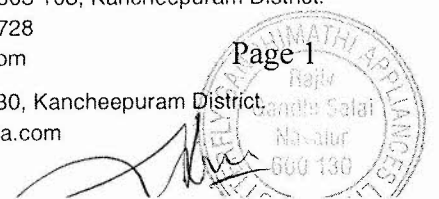
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In Attendance:

Mr.K.S.Ramakrishnan

Company Secretary & General Manager (Legal)

Mr.R.Nagarajan

Chief Financial Officer

Chairman:

Mr.V.M.Lakshminarayanan, Chairman & Managing Director of the Company occupied the Chair and welcomed the members to the 31st Annual General Meeting of the Company.

Chairman declared the meeting as validly convened on the basis of advice from the Company Secretary & General Manager (Legal) and as the requisite quorum was present, the Chairman called the meeting to order.

He mentioned that pursuant to the provisions of section 170 & 189 of the Companies Act, 2013, the Register of Directors and Key Management Personnel with their shareholding and Register of Contracts are available for inspection of the Members.

Introduction of Directors:

Chairman introduced the Directors present in the dias to the Members.

The Chairman further informed that Mr.K.Ganesan, Chairman of the Audit Committee, Remuneration & Nomination Committee and Stakeholders' Relationship Committee and Mr.T.R.Srinivasan, Chairman of the Corporate Social Responsibility Committee are present.

Notice of the meeting:

With the consent of the members present, the Notice convening the meeting as already circulated was taken as read.



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Chairman's Address:

The Chairman welcomed the Members to the Thirty First Annual General Meeting and at the request of the Chairman Mr.K.S.Ramakrishnan, Company Secretary and General Manager (Legal) read out the Chairman Speech at the Meeting.

Auditors Report:

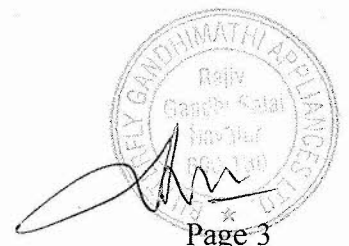
The Chairman informed the members that since there were no qualification, observations or comments in the Auditors Report on the Annual Financial Statements of the Company for the financial year ended 31st March 2018 the same was not required to be read at the meeting as per Section 145 of the Companies Act 2013.

Business Items:

The Chairman referred to the members the Audited Financial Statements and Report of the Board of Directors and Auditors for the financial year ended 31.03.2018 have been already circulated and invited questions from the members on the same.

Several members spoke at the Meeting, gave their suggestions and sought for clarification on the Company's Accounts and businesses. All queries raised/clarifications sought by the members were answered by Messrs.V.M.Lakshminarayanan, Chairman & Managing Director, V.M.Seshadri, Managing Director and K.Ganesan, Chairman of the Audit Committee.

Thereafter the Chairman took up Item Nos.2 to 4 of the Notice i.e., an ordinary business relating to reappointment of Mr.V.M.Gangadharam as Director, retiring by rotation and two special business for approval of Remuneration of the Cost Auditors as Ordinary Resolution and approval of continuation of Directorship of Mr.K.Ganesan, Non-Executive Independent Director from 1st April 2019 upto the end of his present tenure i.e., 31st July 2019 as Special Resolution and mentioned these resolutions are being put to vote.



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The Chairman thereafter ordered Poll on all the resolutions set out at Item Nos.1 to 4 of the Notice of the Thirty First Annual General Meeting and requested Mr.K.S.Ramakrishnan, Company Secretary & General Manager (Legal) to explain the voting procedure.

Mr.K.S.Ramakrishnan informed the Members that pursuant to the provisions of the Companies Act 2013 and the Rules made thereunder and the Regulation 44 of the SEBI (LODR) Regulations 2015, the Company had extended the facility of voting by electronic means to its Members to exercise their right to vote on the businesses to be transacted at the meeting using the voting platform offered by National Securities Depository Limited (NSDL).

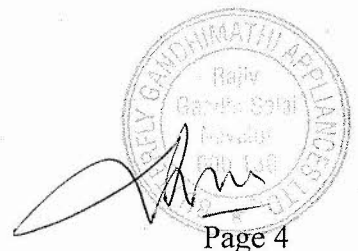
Accordingly, the evoting facility was made available to the Members from 9.00 a.m. on 8.9.2018 to 5.00 p.m. on 10.9.2018.

Mr.K.S.Ramakrishnan further informed that in order to provide opportunity to the Members attending the meeting to cast their votes who had not cast their votes through evoting process. Poll has been ordered by the Chairman, in accordance with Section 109 of the Companies Act 2013.

Mr.Balu Sridhar, Company Secretary in Practice was appointed as Scrutinizer for conducting both e-voting and Poll processes, in a fair and transparent manner and to submit his report to the Chairman.

Thereafter the ballot papers were distributed to the Members and the Chairman requested them to cast their votes.

The Chairman informed that the results of voting on each resolution shall be determined by adding the votes cast by the members through e-voting and the Poll conducted at the Meeting. He further informed that the voting results will be announced within 48 hours after the conclusion of the Annual General



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Meeting. He further stated that the results would be intimated to the Stock Exchanges and be uploaded on the Company's website www.butterflyindia.com with the report of Scrutinizer for the Ballot Paper Voting and Remote E-voting and would also be made available at the Registered Office of the Company.

Thereafter, the Chairman requested all the Members present, to participate in the voting through Ballot Paper. He declared the voting through Ballot Paper forthwith at the venue for the Annual General Meeting and that the voting would be open till the members present have casted their votes.

Thanking the members for their participation, the Chairman announced that the proceedings of the meeting will close after all the members present at the meeting have casted their vote through Ballot Paper and when Scrutinizer announces closure of the voting through Ballot Paper.

Mr. Balu Sridhar, Scrutinizer, conducted the voting procedure through Ballot Paper which included showing empty box to the members, locking and sealing of the same in the presence of members and proxies. After ensuring that all the willing members and proxies had casted their vote through Ballot Paper, the Scrutinizer took custody of the ballot box and announced closure of the voting through Ballot Paper at 12.50 p.m.

The meeting concluded with playing National Anthem.

The Resolutions for the ordinary and special businesses as set out in Item Nos. 1 to 4 in the Notice of the 31st Annual General Meeting which have all been carried out with majority, are recorded hereunder as part of the proceedings of 31st Annual General Meeting of the Members held on 11th September 2018, results declared on 12.9.2018.



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Ordinary Business:

Item No.1: Ordinary Resolution for adoption of Financial Statements, Reports of the Board of Directors and Auditors:

“RESOLVED THAT the Audited Financial Statements of the Company for the year ended 31st March 2018 together with the Reports of the Board of Directors and the Auditors thereon, be and are hereby approved and adopted”.

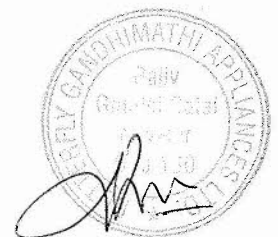
Item No.2; Ordinary Resolution for reappointment of Mr.V.M.Gangadharam, Director, who retires by rotation:

“RESOLVED THAT Mr.V.M.Gangadharam (DIN 00106466), who retires by rotation, and, being eligible for offers himself for reappointment as a Director of the Company.”

Special Business:

Item No.3: Ordinary Resolution for approval of Remuneration of the Cost Auditor:

“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act 2013 and the Rules made thereunder, approval is hereby accorded for the remuneration of Rs.1,75,000/- (Rupees One lakhs seventy five thousand only) plus taxes as applicable and reimbursement of travel and out of pocket expenses, to be paid to M/s.S.Mahadevan & Co., Cost Accountants (Regn.No.000007), Chennai approved by the Board as Cost Auditors for conducting the audit of cost records of the Company, for the financial year ending 31st March 2019, as approved by the Board of Directors of the Company.



Item No.4: Special Resolution for approval of continuation of Directorship of Mr.K.Ganesan, Non-Executive Independent Director :

“RESOLVED THAT pursuant to Regulations 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended on 9th May 2018 and the applicable provisions of the Companies Act 2013, if any/Rules made thereunder (including any statutory modifications or re-enactment thereof for the time being in force), the continuation of Mr.K.Ganesan (DIN:00102274) aged about 87 years as a Non-Executive Independent Director of the Company from 1st April 2019 till to the conclusion of his present tenure i.e., 31st July 2019 be and is hereby approved.”

Declaration of Voting Results:

The Complete details of the Voting Results declared on 12.9.2018 along with the Consolidated Report on the e-voting and the poll conducted at the meeting submitted by the Scrutinizer were uploaded on the Stock Exchanges and Company's website.

24.09.2018


Chairman

