BUTTERFLY GANDHIMATHI APPLIANCES LIMITED

CIN: L28931TN1986PLC012728
Registered Office: 143, Pudupakkam Village, Vandalur – Kelambakkam Road, Kelambakkam, Chengalpattu District – 603 103
T: +91 44 4741 5500 **E-mail**: butterfly.investorrelations@butterflyindia.com
Website: www.butterflyindia.com

Notice of the 37th Annual General Meeting

NOTICE is hereby given that the **37th (Thirty Seventh) Annual General Meeting (**the **"AGM")** of the Members of Butterfly Gandhimathi Appliances Limited **(**the **"Company")** will be held on **Friday, July 19, 2024 at 3.00 P.M. (IST)** through Video Conferencing **("VC")**/ Other Audio-Visual Means **("OAVM")** for which purpose the Registered Office of the Company situated at 143, Pudupakkam Village, Vandalur – Kelambakkam Road, Kelambakkam, Chengalpattu District - 603 103, shall be deemed as the venue for the Meeting and the proceedings of the AGM shall be deemed to be made thereat, to transact the following business(es):

ORDINARY BUSINESS

1. Adoption of Financial Statements

To consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2024, together with the Reports of the Board of Directors **("the Board")** and the Auditors thereon.

2. Appointment of Mr. Shantanu Khosla (DIN:00059877) as a Director liable to retire by rotation

To appoint a Director in place of Mr. Shantanu Khosla (DIN:00059877) who retires by rotation and being eligible offers himself for re-appointment.

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

"**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, the approval of Members of the Company, be and is hereby accorded to re-appoint Mr. Shantanu Khosla (DIN: 00059877) as Director, who is liable to retire by rotation."

SPECIAL BUSINESS

3. Ratification of remuneration payable to M/s. S. Mahadevan & Co., Cost Auditors of the Company

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

"RESOLVED THAT pursuant to the provisions of Section 148 of the Companies Act, 2013, read with Rule 14 of Companies (Audit and Auditors) Rules, 2014, and other applicable provisions of the Companies Act, 2013, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), the Company be and hereby ratifies the remuneration of ₹ 1,75,000 (Rupees One Lakh and Seventy Five Thousand Only) (exclusive of applicable taxes and re-imbursement of out of pocket expenses) payable to M/s. S. Mahadevan & Co., Cost Accountants (Firm Registration Number 000007), who have been appointed by the Board of Directors basis the recommendation of the Audit Committee, as the Cost Auditors of the Company, to conduct the audit of the cost records maintained by the Company as prescribed under the Companies (Cost Records and Audit) Rules, 2014, as amended, for the Financial Year ending March 31, 2025.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) or the Key Managerial Personnel of the Company be and are hereby severally authorised to do all act(s), deed(s), matter(s) & thing(s) and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

4. Appointment of Ms. Swetha Sagar G as the Manager and Key Managerial Personnel designated as 'Manager & Chief Business Officer' of the Company

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

"RESOLVED THAT pursuant to the provisions of Section 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 Listing Regulations")**, 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 appointment of Ms. Swetha Sagar G, as the Manager and Key Managerial Personnel, to be designated as 'Manager and Chief Business Officer' for the period of 5 (Five) years commencing from June 15, 2024, upto June 14, 2029, (both days inclusive), upon the terms and conditions as set out in the Explanatory Statement annexed to this Notice;

RESOLVED FURTHER THAT in her capacity as the Manager, Ms. Swetha Sagar G is entitled to exercise all powers as are exercisable by the Manager of the Company as permissible under the provisions of the Act, and any other statutes in order to manage the affairs of the Company, subject to the superintendence, control and directions of the Board;

RESOLVED FURTHER THAT any one of the Director(s) be and are hereby severally authorized to sign and execute the appointment letter (and any other agreement relating to compensation and benefits) between the Company and Ms. Swetha Sagar G inter-alia containing terms and conditions of appointment;

RESOLVED FURTHER THAT the Board of Director(s) of the Company be and are hereby authorised to alter and vary the terms and conditions as may be deemed appropriate in relation to the said appointment, based on the recommendations of the NRC of the Board and subject to terms as specified in explanatory statement, in compliance with the applicable provisions of the Act, including but not limited to Section 197 read with Section 198 of the Act and the rules made thereunder, as well as other applicable laws;

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."

5. Payment of Remuneration to Ms. Swetha Sagar G as the Manager & Chief Business Officer of the Company

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

"**RESOLVED THAT** subject to the provisions of Section 197, 198, Schedule V of the Companies Act, 2013, **("Act")** read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and other applicable rules, if any, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, **("SEBI Listing Regulations")**, 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 payment of remuneration to Ms. Swetha Sagar G, Manager & Chief Business Officer, for a term of 3 (Three) years with effect from June 15, 2024, to June 14, 2027, (as detailed out in the Explanatory Statement) and with an annual increment as may be approved by the NRC of the Board/ Board of Directors, subject to a maximum of 15% (Fifteen Percent) of the fixed pay and performance bonus in the immediate previous year;

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 Ms. Swetha Sagar G, as the Manager & Chief Business Officer, as the minimum remuneration for each financial year.

RESOLVED FURTHER THAT the Board of Directors/ NRC of the Company be and are hereby authorized to alter and vary the terms and conditions of the said appointment (including authority, from time to time, to determine the amount of salary, the type and amount of perquisites, bonus and other benefits payable to Ms. Swetha Sagar G), in such manner as may be agreed to between the Company and Ms. Swetha Sagar G, within the limits approved by the Members and to the extent the Board may consider appropriate;

RESOLVED FURTHER THAT the Board of Director(s) of the Company be and are hereby authorised to settle any question, difficulty, or doubt, that may arise in giving effect to the aforesaid resolution including delegation of all or any of the powers conferred on it by or under this resolution to NRC/ Board of Directors of and to do all such acts and take all such steps as may be considered necessary or expedient to give effect to the aforesaid resolution."

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

Viral Sarvaiya
Company Secretary & Compliance Officer
Membership No. A33764

Registered office
143, Pudupakkam Village,
Vandalur – Kelambakkam Road,
Kelambakkam, Chengalpattu
District – 603 103

Date: June 19, 2024
Place: Chennai

Notes

1. The Ministry of Corporate Affairs, Government of India **("MCA")** has permitted conducting Annual General Meeting **("AGM")** through video conferencing **("VC")** or other audio-visual means **("OAVM")**. In this regard, MCA vide its General Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 5, 2020, General Circular No. 2/2022 dated May 5, 2022, followed by Circular No. 10/2022 dated December 28, 2022, and subsequent Circular No. 09/2023 dated September 25, 2023, **(**collectively referred as **"MCA Circulars")**, prescribing the procedure and manner of conducting the Annual General Meeting through VC/ OAVM without the physical presence of the Members at a common venue. The Securities and Exchange Board of India **("SEBI")** also vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023, and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023, **(**collectively referred as **"SEBI Circulars")** has provided certain relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 **("SEBI Listing Regulations")**. In compliance with the applicable provisions of the Companies Act, 2013, **("the Act")**, MCA Circulars, SEBI Circulars and SEBI Listing Regulations, the AGM of the Members will be held through VC/ OAVM. Hence, Members can attend and participate in the AGM through VC/ OAVM only. The proceeding of the AGM will be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.

2. An explanatory statement pursuant to Section 102(1) of the Act relating to special business as stated under Item No. 3 of the Notice dated **Wednesday, June 19, 2024,** is annexed hereto.

3. A statement providing additional details of the Directors seeking re-appointment as set out in Item No. 2 of the Notice dated **Wednesday, June 19, 2024,** is annexed herewith as required under Regulation 36(3) of SEBI Listing Regulations as amended from time to time and Secretarial Standard–2 **("SS-2")** on General Meetings issued by the Institute of Company Secretaries of India **("ICSI")**.

4. Since this AGM is being conducted through VC/ OAVM, physical attendance of Members has been dispensed with in line with the MCA Circulars. Accordingly, the facility for appointment of proxy(ies) by the Members will not be available for the AGM and hence the proxy form and attendance slip are not annexed to this notice.

5. Institutional/ Corporate Members (i.e. other than individuals/ HUF/ NRI, etc.) intending to authorize their representatives to attend the AGM through VC/ OAVM on its behalf and to vote through electronic voting **("e-Voting")**, are requested to send a certified scanned copy (PDF/ JPG Format) of its Board or governing body resolution/ authorisation letter to the Scrutinizer by e-mail through its registered e-mail address at alagar@geniconsolutions.com with a copy marked at evoting@nsdl.com

   Institutional Members (i.e. other than individuals, HUFs, NRIs etc.) can also upload their Board Resolution/ Authority Letter, etc. by clicking on **"Upload Board Resolution/ Authority Letter"** displayed under e-Voting tab in their login.

6. The voting rights of Members shall be proportionate to their share of the paid-up equity share capital of the Company as on the cut-off date.

7. The Members can join the AGM in the VC/ OAVM mode 15 (Fifteen) minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/ OAVM will be made available for 1,000 (One Thousand) Members on first come first served basis. This will not include large Members (i.e. Members holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairperson of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

8. Participation of Members attending AGM through VC/ OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

9. In accordance with the aforesaid MCA and SEBI Circulars, the financial statements including Report of Board of Directors, Auditor's report or other documents required to be attached therewith and the Notice of AGM are being sent in electronic mode to the Members whose e-mail addresses are registered with the Company or the Depositories/ Depository Participant(s) **("DPs")**. In case any Member is desirous of obtaining physical copy of the Annual Report for the Financial Year 2023-24, kindly send a request to the Company by writing at butterfly.investorrelations@butterflyindia.com mentioning their Folio Number/ DP ID and Client ID.

   The Notice calling the AGM has been uploaded on the website of the Company at www.butterflyindia.com The Notice can also be accessed from the websites of the Stock Exchanges, i.e. BSE Limited **("BSE")** and National Stock Exchange of India Limited **("NSE")** at www.bseindia.com and www.nseindia.com respectively and is also available on the website of National Securities Depository Limited **("NSDL")** (agency for providing the remote e-Voting facility), at www.evoting.nsdl.com

10. Members seeking any information with regard to the Accounts or any matter to be placed at the AGM, Register of Directors and Key Managerial Personnel and their

shareholding maintained under Section 170 of the Act, Register of Contracts or Arrangements in which Directors are interested under Section 189 of the Act and relevant documents referred to in the accompanying Notice and in the Explanatory Statement are requested to write to the Company on or before **Friday, July 19, 2024,** through e-mail on butterfly.investorrelations@butterflyindia.com The same will be replied by the Company suitably.

All documents referred to in the Notice will also be available electronically for inspection, without any payment of fee, by the Members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an e-mail to butterfly.investorrelations@butterflyindia.com

11. To support the **"Green Initiative",** Members who have not registered their e-mail address(es) are requested to register the same with the M/s. GNSA Infotech Private Limited, Company's Registrar and Share Transfer Agent **("RTA")**/ their DPs, in respect of shares held in physical/ electronic mode, respectively.

12. Since the AGM will be held through VC/ OAVM, the Route Map is not annexed with this Notice.

13. In compliance with Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and 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, the Company is providing facility for voting by electronic means **("e-Voting")** for all its Members to enable them to cast their vote electronically and the business(es) may be transacted through such e-Voting.

    For this purpose, the Company has availed the services of NSDL for facilitating voting through electronic means, as the authorized agency, for casting votes using remote e-Voting system on all the resolution(s) set forth in this Notice.

14. As per the provisions of Section 72 of the Act, the facility for making a nomination is available for the Members in respect of the shares held by them. Members holding shares in physical form who have not yet registered their nominations are requested to register the same by submitting Form No. SH-13. If a Member desires to cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in Form No. SH-14. The said form can be downloaded from the Company's website at https://www.butterflyindia.com/investor-relations/#downcont

    Members are requested to submit the said form to their DPs in case the shares are held in electronic form and to the Company or RTA, in case the shares are held in physical form, quoting their folio numbers.

    In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company as on the cut-off date will be entitled to vote during the AGM.

15. Members are requested to check that the correct account number has been recorded with the Depository. Members holding shares in electronic form are requested to intimate any change in their address, e-mail ID, signature or bank mandates to their respective DPs with whom they are maintaining their Demat accounts. Members holding shares in physical form are requested to intimate such changes to the RTA of the Company by furnishing Form No. ISR-1 and other forms pursuant to SEBI Master Circular No. SEBI/HO/MIRSD/SECFATF/P/CIR/2023/169 dated October 12, 2023. The same are available on the website of the Company at https://www.butterflyindia.com/investor-relations/#downcont It may be noted that any service request can be processed only after the folio is KYC Compliant.

16. As per Regulation 40 of the SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form. Further, the transmission and transposition of securities shall also be effected only in dematerialised form. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings into dematerialized form. Members can contact the Company or RTA for assistance in this regard.

17. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 dated August 4, 2023, read with Master Circular No. SEBI/HO/ OIAE/OIAE_IAD-1/P/ CIR/2023/145 dated July 31, 2023, (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal **("ODR Portal")** for resolution of disputes arising in the Indian Securities Market. Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (https://smartodr.in/login).

18. SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/2021/655 dated November 3, 2021 (subsequently amended by Circular Nos. SEBI/HO/

MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated December 14, 2021, SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 March 16, 2023 and SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 November 17, 2023) has mandated that with effect from April 1, 2024, dividend to security holders (holding securities in physical form), shall be paid only through electronic mode. Such payment shall be made only after furnishing the PAN, choice of nomination, contact details including mobile number, bank account details and specimen signature.

Further, relevant FAQs published by SEBI on its website can be viewed at the following link: https://www.sebi.gov.in/sebi_data/faqfiles/jan-2024/1704433843359.pdf

Transfer of Unclaimed/ Unpaid amounts to the Investor Education and Protection Fund (IEPF)

19. Pursuant to the provisions of Sections 124 and 125 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer, and Refund) Rules, 2016, as amended **("the IEPF Rules")**, all unclaimed/ unpaid all dividends, if not encashed for a period of 7 (Seven) years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the IEPF. Further, all the shares in respect of which dividend has remained unclaimed for 7 (Seven) consecutive years or more from the date of transfer to unpaid dividend account shall also be transferred to IEPF. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline.

20. Further, pursuant to Section 124 of the Act read with the IEPF Rules **("IEPF Rules")**, all equity shares, in respect of which dividend has not been paid or claimed for 7 (Seven) consecutive years or more from the date of declaration, are also required to be transferred to an account, viz. IEPF Suspense Account, which is operated by the IEPF Authority pursuant to the IEPF Rules. Further, all equity shares of the Company on which dividend has not been paid or claimed for 7 (Seven) consecutive years or more, shall be transferred by the Company to the IEPF from time to time.

21. Adhering to the aforesaid statutory requirement, during the Financial Year 2023-24, unclaimed dividend for the Financial Year 2015-16 aggregating ₹ 5,82,689/- (Rupees Five Lakhs Eighty Two Thousand Six Hundred and Eighty Nine Only) and 2,97,583 (Two Lakh Ninety Seven Thousand Five Hundred and Eighty Three) unclaimed equity shares in respect of which dividend entitlements remained unclaimed for 7 (seven) consecutive years, were transferred by the Company to the IEPF established by the Central Government, pursuant to the provisions of Section 124 of the Act, read with the IEPF Rules.

22. Members holding shares in electronic form are requested to ensure that correct bank particulars are registered against their respective Depository accounts which will be used by the Company for any payment of dividend in future. The Company or its RTA cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the DP by the Members.

23. Members wishing to claim dividends that remain unclaimed are requested to correspond with the RTA as mentioned above, or with the Company Secretary, at the Company's registered office or at butterfly.investorrelations@butterflyindia.com

24. The instructions for Members for remote e-Voting and joining the AGM are as under

The remote e-Voting period commences from **Monday, July 15, 2024 at (9:00 A.M. IST)** and ends on **Thursday, July 18, 2024 at (05:00 P.M. IST)**. During this period, Members holding shares either in physical or dematerialized form, as on **Friday, July 12, 2024, ("Cut-off date")**, may cast their votes electronically through e-Voting system from any place **("remote e-Voting")**. The remote e-Voting module shall be disabled by NSDL for voting thereafter. The voting right of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being **Friday, July 12, 2024**. Members have the option to cast their vote on any of the resolution(s) using the remote e-Voting facility, either during the aforesaid period or during the AGM. Members who have voted on some of the resolutions during the said voting period are also eligible to vote on the remaining resolution(s) during the AGM.

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 the NSDL e-Voting system:

Step 2: Cast your votes electronically on NSDL e-Voting system.

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for individual Members holding securities in demat mode

In terms of SEBI circular dated December 9, 2020, on e-Voting facility provided by listed companies and as a part of increasing the efficiency of the e-Voting process, individual Members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and DPs. Members are advised to update their mobile number and e-mail ID in their demat accounts in order to access e-Voting facility.

Login method for Individual Members holding securities in demat mode is given below:

Type of Members	Login method
Individual Members holding securities in demat mode with NSDL	1. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner**" icon under "**Login**" which is available under **"IDeAS"** section, this will prompt you to enter your existing user ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "**Access to e-Voting**" under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e., NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting and voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com Select "**Register Online for IDeAS Portal**" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "**Login**" which is available under 'Shareholder/ Member' section. A new screen will open. You will have to enter your User ID (i.e., your sixteen-digit demat account number hold with NSDL), Password/ OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e., NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4. Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play
Individual Members holding securities in demat mode with CDSL	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 www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 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 or joining virtual meeting & voting during the meeting. 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. 3. If the user is not registered for Easi/ Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 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 www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & E-mail 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.
Individual Members (holding securities in demat mode) login through their DPs	1. You can also login using the login credentials of your demat account through your DP registered with NSDL/ CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. 2. Click on e-Voting option, you will be redirected to NSDL/ CDSL Depository site after successful authentication, wherein you can see e-Voting feature. 3. 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 or joining virtual meeting & voting during the meeting.

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 Members holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL

Login type	Helpdesk details
Individual Members holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at toll free no.: 022 - 4886 7000
Individual Members holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 1800 22 55 33

B) Login Method for e-Voting and joining virtual meeting for Members other than Individual Members holding securities in demat mode and Members holding securities in physical mode.

How to Login to NSDL e-Voting website?

Step 1

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 e-services 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 128873 then user ID is 128873001****

5. Password details for Members other than Individual Members are given below:
   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.
   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
   c) How to retrieve your ‘initial password’?
      i. If your e-mail ID is registered in your demat account or with the Company, your ‘initial password’ is communicated to you on your e-mail ID. Trace the e-mail sent to you from NSDL from your mailbox. Open the e-mail and open the attachment i.e. a pdf file. Open the pdf file. The password to open the pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The pdf file contains your ‘user ID’ and your ‘initial password’.
      ii. If your e-mail ID is not registered, please follow steps mentioned below in e-mail IDs
6. If you are unable to retrieve or have not received the “**Initial password**” or have forgotten your password:
   a) Click on **“Forgot User Details/ Password?”** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com
   b) **“Physical User Reset Password?”** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/ folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to **“Terms and Conditions”** by selecting on the check box.
8. Now, you will have to click on **“Login”** button.
9. After you click on the **“Login”** button, the home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system

1. After successful logging in following Step 1, you will be able to see all the companies **"EVEN"** in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select **"EVEN"** of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on **"VC/ OAVM"** link placed under **"Join General Meeting"**.
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.

Process for procuring user ID and password for e-Voting for those Members whose e-mail IDs are not registered with the Depositories/ Company and registration of e-mail IDs for e-Voting on all the resolutions set out in this notice

1. In case shares are held in physical mode and have not updated their e-mail address(es) with the Company, please provide folio number, name of Member, scanned copy of the share certificate (front and back), self-attested scanned copy of PAN card and Aadhar Card by e-mail to butterfly.investorrelations@butterfly.com for registering e-mail address.
2. In case shares are held in demat mode, please provide DP ID and Client ID (16 digit DP ID + Client ID or 16-digit beneficiary ID), name of Member, client master or copy of Consolidated Account statement, self-attested scanned copy of PAN card and Aadhar Card to butterfly.investorrelations@butterfly.com
3. Alternatively, Members may send a request to evoting@nsdl.com for procuring user ID and password for e-Voting by providing above mentioned documents.

General guidelines for Members

1. 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 5 (Five) unsuccessful attempts to key in the correct password. In such an event, you will need to go through the **"Forgot user Details/ Password?"** or **"Physical user Reset Password?"** option available on www.evoting.nsdl.com to reset the password.
2. In case of any queries, you may refer the Frequently Asked Questions **(FAQs)** for Members and the e-Voting user manual for Members available in the download section of www.evoting.nsdl.com or call on **toll free number: 022-48867000** or send a request to **Mr. Sanjeev Yadav - Assistant Manager** - NSDL at evoting@nsdl.com

25. The instructions for Members for e-Voting on the day of the AGM are as under

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-Voting.
2. Only those Members, who will be present in the AGM through VC/ OAVM facility and have not casted their vote on the resolution(s) through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for remote e-Voting.

26. Instructions for Members for attending the AGM through VC/ OAVM are as under

i. Member will be provided with a facility to attend the AGM through VC/ OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "**VC/ OAVM**" placed under **"Join meeting"** menu against Company name. You are requested to click on VC/ OAVM link placed under Join Meeting menu. The link for VC/ OAVM will be available in Member login where the EVEN of Company will be displayed. Please note that the Members who do not have the user ID and Password for e-Voting or have forgotten the user ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

ii. Members are encouraged to join the Meeting through laptops for better experience.

iii. Further, Members will be required to allow camera and use internet with a good speed to avoid any disturbance during the meeting.

iv. Please note that Participants Connecting from mobile devices or tablets or through laptop connecting via mobile hotspot may experience Audio/ Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

v. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered e-mail ID mentioning their name, DP ID and Client ID/ folio number, PAN, mobile number at butterfly.investorrelations@butterfly.com Those Members who have registered themselves as a speaker from **Thursday, July 11, 2024, to Tuesday, July 16, 2024,** upto 5:00 P.M (IST) will only be allowed to express their views/ ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

vi. Members who would like to express their views/ have questions may send their questions in advance mentioning their name demat account number/ folio number, e-mail ID, mobile number at butterfly.investorrelations@butterfly.com The same will be replied by the Company suitably.

vii. Any person holding shares in physical form and non-individual Members, who acquires shares of the Company and becomes Member of the Company after the notice is send through e-mail and holding shares as of the cut-off date, i.e. **Friday, July 12, 2024**, may obtain the login ID and password by sending a request at evoting@nsdl.com or Issuer/ RTA. However, if you are already registered with NSDL for remote e-Voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using **"Forgot user Details/ Password"** or **"Physical user Reset Password"** option available on www.evoting.nsdl.com or call on toll free no. **1800 22 55 33**. In case of individual Members holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the Cut-off date, i.e. **Friday, July 12, 2024**, may follow steps mentioned in the Notice of the AGM under **"Access to NSDL e-Voting system"**.

viii. A person who is not a Member as on the cut-off date is requested to treat this Notice for information purposes only.

ix. A Member will not be allowed to vote again on any resolution(s) on which vote has already been cast.

x. Members attending the AGM who have not cast their votes on the resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to cast their votes through e-Voting during the AGM. The Members who have casted their votes prior to the AGM may also attend/ participate in the AGM through VC/ OAVM but shall not be entitled to cast their votes again.

xi. The remote e-Voting module on the day of the AGM shall be disabled by NSDL for voting after 15 (Fifteen) minutes of the conclusion of the AGM.

xii. Any Member holding shares in physical form, and non-individual Members, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.com However, if he/ she is already registered with NSDL for remote e-Voting, then he/ she can use his/ her existing user ID and password for casting the vote.

xiii. In case of individual Members holding securities in demat mode, who acquires the shares of the Company and becomes a Member of the Company after the Notice is sent and holding shares as of the cut-off date, may follow steps mentioned under **"Instructions for e-Voting"**.

27. Scrutiniser's report and declaration of results

i. The Board of Directors of the Company has appointed Mr. M. Alagar (Membership No. F7488 and or failing him Mr. D. Saravanan (Membership No. A60177), Partners of M/s. M. Alagar & Associates, Practicing Company Secretaries (ICSI Unique code: P2011TN078800), as the Scrutiniser to scrutinize the e-Voting process during the AGM and remote e-Voting in a fair and transparent manner.

ii. The Scrutiniser shall, immediately after the conclusion of the e-Voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-Voting in the presence of at least 2 (Two) witnesses not in the employment of the Company and submit, not later than 2 (Two) working days of conclusion of the AGM, a consolidated Scrutiniser's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.

iii. The results declared along with the Scrutiniser's Report shall be placed on the Company's website www.butterflyindia.com and on the website of NSDL, i.e. www.evoting.nsdl.com immediately after the submission with the Stock Exchanges, where the shares of the Company are listed. Subject to receipt of the requisite number of votes, the resolutions shall be deemed to have been passed on the date of the AGM, i.e. **Friday, July 19, 2024**.

28. Note to Members

i. SEBI has mandated the submission of Permanent Account Number **("PAN")** by every participant in securities market. Members holding shares in dematerialised form are, therefore, requested to submit their PAN to the DPs with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Company/ RTA.

ii. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail ID, telephone/ mobile numbers, PAN, mandates, nominations, power of attorney, bank details (such as name of the bank and branch details, bank account number, MICR code, IFSC code, etc.), with necessary documentary evidence, to their DPs in case the shares are held by them in dematerialised form and to the Company/ RTA.

iii. Members are requested to quote their folio number or DP ID, Client ID, as the case may be, in all correspondence with the Company or the RTA.

iv. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified from time to time.

v. The Company has sent individual letters to all the Members holding shares of the Company in physical form for furnishing their PAN, KYC details and Nomination pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021. Attention of the Members holding shares of the Company in physical form is invited to go through the said important communication.

vi. To mitigate unintended challenges on account of freezing of folios, SEBI vide its Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 dated November 17, 2023, has done away with the provision regarding freezing of folios not having PAN, KYC, and Nomination details. Members may also refer to relevant FAQs published by SEBI on its website and can be viewed at the following link https://www.sebi.gov.in/sebi_data/faqfiles/jan-2024/1704433843359.pdf

vii. Further, in compliance to the SEBI Circular SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022, if the service requests are received by RTA (like Issue of duplicate securities certificate, claim from unclaimed suspense account, renewal/ exchange, endorsement, sub-division/ splitting, consolidation of securities certificates/ folios, transmission and transposition of securities) from those Members whose details, as mentioned in SEBI Circular dated November 3, 2021, are duly updated in the system, the RTA/ Company shall verify and process the service requests and issue a **“Letter of Confirmation”** in lieu of physical securities certificate(s), to the securities holder/ claimant within 30 (Thirty) days of its receipt of such request after removing objections, if any, which shall be valid for a period of 120 (One Hundred and Twenty) days from the date of its issuance, within which the securities holder/ claimant shall make a request to the DP for dematerialising the said securities.

If the Members fail to submit the dematerialisation request within 120 (One Hundred and Twenty) days, then the Company shall credit those shares in the Suspense Escrow Demat account held by the Company. Members can claim these shares transferred to Suspense Escrow Demat account on submission of necessary documentation.

viii. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022, has mandated the Listed Companies to issue securities in demat form only while processing service requests viz. issue of duplicate securities certificate, claim from unclaimed suspense account, renewal/ exchange of securities certificate, endorsement, sub-division/ splitting of securities certificate, consolidation of securities certificates/ folios, transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the Company’s website under the weblink at www.butterflyindia.com Members holding equity shares of the Company in physical form are requested to get their equity shares converted into demat/ electronic form to get inherent benefits of dematerialisation and also considering that physical transfer of equity shares/ issuance of equity shares in physical form have been disallowed by SEBI.

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

Viral Sarvaiya
Company Secretary & Compliance Officer
Membership No. A33764

Registered office
143, Pudupakkam Village,
Vandalur – Kelambakkam Road,
Kelambakkam, Chengalpattu
District – 603 103

Date: June 19, 2024
Place: Chennai

STATEMENT SETTING OUT THE MATERIAL FACTS CONCERNING AND RELATING TO THE SPECIAL BUSINESS TO BE TRANSACTED AT THE MEETING PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No. 3

Ratification of remuneration payable to M/s. S. Mahadevan & Co., Cost Auditors of the Company

Under the provisions of Section 148 of the Act read with the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, the Company is required to have the audit of its cost records conducted by a Cost Accountant. Further, in accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor has to be ratified by the Members of the Company.

Accordingly, the Board of Directors of the Company basis the recommendation of the Audit Committee, at their Meeting held on Tuesday, May 14, 2024, has approved the appointment of M/s. S. Mahadevan & Co, Cost Accountants (Firm Registration No. 000007) as Cost Auditors to conduct the audit of the cost records maintained by the Company for the Financial Year ending March 31, 2025 at a remuneration ₹ 1,75,000 (Rupees One Lakh Seventy Five Thousand Only) (excluding all applicable taxes and reimbursement of out of pocket expenses, if any at actuals).

Accordingly, consent of the Members is sought by way of an Ordinary Resolution as set out at Item No. 3 of the accompanying Notice for ratification of the remuneration amounting to ₹ 1,75,000 (Rupees One Lakh Seventy Five Thousand Only) plus applicable taxes and out of pocket expenses on actual basis payable to the Cost Auditors for the Financial Year ending March 31, 2025.

The Board recommends the resolution as set out at Item No. 3 of the Notice for the approval of the Members of the Company as an Ordinary Resolution.

None of the Directors and Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise, in the said resolution.

Item No. 4 & 5

Item No. 4: Appointment of Ms. Swetha Sagar G as the Manager and Key Managerial Personnel to be designated as 'Manager & Chief Business Officer' of the Company,

Item No. 5: Payment of Remuneration to Ms. Swetha Sagar G as the Manager & Chief Business Officer of the Company

The Board of Directors, at its meeting held on April 4, 2024, approved the appointment of Ms. Swetha Sagar G as Product Line Head - Kitchen Appliances w.e.f. April 12, 2024, based on the recommendation of the Nomination & Remuneration Committee ("NRC"). The services of Ms. Swetha have been seconded by Crompton Greaves Consumer Electricals Limited, i.e., the Holding Company, on the request of the Company in April 2024, for appointing her as a Product Line Head - Kitchen Appliances. Your Board of Directors approved her secondment effective from April 12, 2024, in terms of Section 188 of the Act. After considering Ms. Swetha's roles and responsibilities and aligning with the organisation's strategy to foster internal talent and drive growth in the Kitchen Appliances segment, she was elevated as Chief Business Officer of the Company w.e.f. May 14, 2024.

Mr. Rangarajan Sriram tendered his resignation from the position of Managing Director of the Company, effective from June 14, 2024. Subsequently, the NRC at its meeting held on June 13, 2024, recommended the appointment of Ms. Swetha Sagar G, as a Manager as defined under Section 2(53) of Companies Act, 2013, ("the Act") for the management of affairs of the Company effective June 15, 2024, subject to the superintendence, control and directions of the Board in place of Mr. Sriram.

The Board at its meeting held on June 13, 2024, approved the appointment of Ms. Swetha as the Manager and a Key Managerial Personnel, to be designated as 'Manager & Chief Business Officer' of the Company, for a period of 5 (Five) years, from June 15, 2024, to June 14, 2029, along with other terms and conditions inter alia including payment of remuneration for the period of 3 (Three) consecutive financial years from the date of her appointment subject to an annual increment upto a maximum of 15% (Fifteen Percent) of the fixed pay and performance bonus in the immediate previous year without any further reference to the Members of the Company in the General Meeting.

Profile of Ms. Swetha Sagar G

Ms. Swetha holds a Bachelor of Engineering in Electronics & Communication Engineering from TEC, Madras University. Additionally, she has completed the Advanced Program for Marketing Professionals from IIM Calcutta and holds an MBA in Marketing and HR from the Indian Institute of Planning & Management.

Ms. Swetha has over 19 (Nineteen) years of experience in various areas including P&L Management, Strategic Planning, New Market Assessment, Brand Management, and Channel Management. She was previously associated with Versuni India Home Solutions Limited and has worked with notable companies such as Hindustan Coca-Cola, Hutchison Essar, EID Parry, and Lavazza India etc.

Below are the broad particulars of the appointment and remuneration payable to Ms. Swetha Sagar G, Manager & Chief Business Officer, as may be approved by Board/ NRC of the Board from time to time and in accordance with the Nomination and Remuneration Policy of the Company:

Particulars	Details
Fixed Pay	Upto ₹ 1,05,48,783/- (One crore Five Lakhs Forty Eight Thousand Seven Hundred and Eighty Three only) per annum. The Fixed Pay includes the following benefits, perquisites and amenities, which is paid and/ or provided to her: i) Basic salary and special allowance; ii) Employer's contribution towards provident fund; iii) Gratuity; iv) Housing Rent Allowance (HRA) or Residential Accommodation; v) Leave Travel Concession (LTC); vi) Reimbursement of telephone expenses; vii) Reimbursement of fuel expenses; viii) Payment of driver salary; ix) Education and hostel allowance for children; x) Payment of premium towards Group Mediclaim, as per the rules of the Company
Performance Bonus	Pay out of Rs. 21,09,757/- per annum (Rupees Twenty One Lakh Nine Thousand Seven Hundred Fifty Seven only) at Performance Factor of 100%. This Bonus is performance-linked and shall be paid on the basis of actual performance parameters (including sales growth, profit before tax (growth and as % to sales), cash from operations etc. and as may be fixed by the NRC and Board from time to time.
Stock Options	Restricted Stock Units **("RSU")** of Crompton Greaves Consumer Electricals Limited, Holding Company worth of ₹ 1,90,00,000/- (Rupees One Crore and Ninety Lakh Only), as may be approved and announced, from time to time, or an equivalent cash payout.
Other benefits	i) 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. ii) Ms. Swetha Sagar G will be paid 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 NRC and Board of Directors.

Other Key Terms

Tenure of Appointment Ms. Swetha Sagar G as the Manager & Chief Business Officer of the Company for a period of 5 (Five) years commencing from June 15, 2024, to June 14, 2029, (both days inclusive) subject to the approval of Members, along with other terms and conditions inter alia including payment of remuneration for the period of 3 (Three) consecutive financial years from the date of her appointment subject to an annual increment upto a maximum of 15% (Fifteen Percent) of the fixed pay and performance bonus in the immediate previous year without any further reference to the Members of the Company in the General Meeting.

Notice Period

Either the Company or the Manager & Chief Business Officer may give the other 3 (Three) months' notice in writing, prior to terminating the agreement except where reasons are justifiable.

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 Manager & Chief Business Officer shall refrain from engaging with competitors for a particular period as mentioned in the letter of appointment, following her separation from the Company.

Employee Benefits

During the term of employment, the Manager & Chief Business Officer 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 Manager & Chief Business Officer, the minimum remuneration payable to her shall be by way of Fixed Pay, Performance Bonus, Stock Options/RSU and other benefits and the annual increment as set above subject to the provisions of Section 197 of the Act, and subject to compliances required under Schedule V of the Act.

Qualification

The Manager & Chief Business Officer is conditioned on her representation that she is not disqualified or prevented from acting as a Manager on the Board of the Company, under applicable law including the Act and SEBI Listing Regulations.

Disentitlements

The Manager & Chief Business Officer 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 Manager & Chief Business Officer shall perform such duties as shall from time to time be entrusted to her by the Board, subject to superintendence, guidance and control of the Board. Any variation to the terms and conditions of her 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 Listing Regulations.

The Company has received all statutory disclosures/ declarations from Ms. Swetha, including (i) consent in writing to act as Manager in Form DIR-2, pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 **("the Appointment Rules")**. Ms. Swetha 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 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

<table>
<tr><th>Sl. No.</th><th>Particulars</th><th>Details</th></tr>
<tr><td>1.</td><td>Nature of Industry</td><td>Manufacturing and Marketing of a wide range of domestic kitchen and domestic electrical appliances.</td></tr>
<tr><td>2.</td><td>Date or expected date of commencement of commercial production</td><td>The Company commenced commercial production on February 24, 1986</td></tr>
<tr><td>3.</td><td>In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus</td><td>Not Applicable</td></tr>
<tr><td>4.</td><td>Financial performance based on given indicators as per audited financial results for the last 3 (Three) years</td><td>(₹ in Lakhs)
<table>
<tr><th>Particulars</th><th>2023-24</th><th>2022-23</th><th>2021-22</th></tr>
<tr><td>Gross Revenue</td><td>93,128.25</td><td>1,05,655.24</td><td>95,985.86</td></tr>
<tr><td>Profit after Tax</td><td>738.98</td><td>5,166.58</td><td>1,612.68</td></tr>
<tr><td>Dividend</td><td>Nil</td><td>Nil</td><td>3.00</td></tr>
<tr><td>EPS</td><td></td><td></td><td></td></tr>
<tr><td>Basis</td><td>4.13</td><td>28.90</td><td>9.02</td></tr>
<tr><td>Diluted</td><td>4.13</td><td>28.90</td><td>9.02</td></tr>
<tr><td>Net-worth</td><td>29,218.78</td><td>28,564.30</td><td>23,500.61</td></tr>
</table></td></tr>
<tr><td>5.</td><td>Foreign Investments or collaborations if any</td><td>Not Applicable</td></tr>
<tr><td colspan="3">Information about the Appointee: Appointment of Ms. Swetha, as the Manager and a Key Managerial Personnel, to be designated as 'Manager & Chief Business Officer':</td></tr>
<tr><td>6.</td><td>Background details</td><td>Ms. Swetha holds a Bachelor of Engineering in Electronics & Communication Engineering from TEC, Madras University. Additionally, she has completed the Advanced Program for Marketing Professionals from IIM Calcutta and holds an MBA in Marketing and HR from the Indian Institute of Planning & Management.
Ms. Swetha has over 19 (Nineteen) years of experience in various areas including P&L Management, Strategic Planning, New Market Assessment, Brand Management, and Channel Management. She was previously associated with Versuni India Home Solutions Limited and has worked with notable companies such as Hindustan Coca-Cola, Hutchison Essar, EID Parry, and Lavazza India etc.</td></tr>
<tr><td>7.</td><td>Past remuneration paid during F.Y. 2023-24</td><td>Not applicable as Ms. Swetha joined the Company w.e.f. April 12, 2024</td></tr>
<tr><td>8.</td><td>Recognition or awards</td><td>Ms. Swetha Sagar G, before joining Butterfly, achieved remarkable success by leading her previous brand to a Guinness World Record in 2019. Additionally, she has been also honored with prestigious awards such as the MADDYS, Pepper, and ET Brand Equity awards, highlighting her outstanding leadership and the brand's excellence in the industry.</td></tr>
</table>

Sl. No.	Particulars	Details
9.	Job Profile and her Suitability	Ms. Swetha as the Manager & Chief Business Officer under the directions of the Board of Directors of the Company will be taking care of all its day-to-day operations. Taking into consideration her qualifications and expertise, Ms. Swetha is best suited for the responsibilities currently assigned to her by the Board of the Company.
10.	Remuneration proposed	As stated in the Explanatory Statement at Item No. 4 & 5 of this AGM Notice
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 her, the Manager & Chief Business Officer does not have any other pecuniary relationship with the Company or relationship with the managerial personnel
Other Information		
13.	Reasons of loss or inadequate profits	The limited penetration in rural areas and among lower-income households is restricting the Company's potential for market share growth. Additionally, increasing competition from both established industry leaders and emerging brands is intensifying, exerting pressure on profit margins.
14.	Steps taken or proposed to be taken for improvement	To improve its performance, the Company is focusing on expanding demand for energy-efficient and environmentally friendly appliances, which are increasingly popular. Additionally, it aims to capitalise on rising urbanization and lifestyle shifts, which are driving demand for modern appliances. Targeting the growing middle-class population with higher disposable incomes is another strategic move. Finally, the company plans to penetrate untapped rural markets, opening new avenues for growth. The Company has also made suitable decisions to improve cash flow and ensure enough working capital availability. This method will help the Company stay financially resilient and thrive in the long run.
15.	Expected increase in productivity and profits in measurable terms	Butterfly intends to return to growth path in FY-25 post the corrective actions taken across channels and products commencing from H2 FY24.

Disclosures: The remuneration package of Ms. Swetha 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 Report on Corporate Governance and Board of Directors for F.Y. 2024-25.

The detailed profile of Ms. Swetha and other requisite details, pursuant to Regulation 36(3) of the SEBI Listing Regulations 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 Ms. Swetha, as the Manager and Key Management Personnel, to be designated as 'Manger & Chief Business Officer' of the Company and payment of remuneration, as set forth in Item No. 4 & 5 of this Notice, for approval by the Members of the Company as an Ordinary and Special Resolution, respectively.

Save and except Ms. Swetha 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. 4 & 5 of this Notice.

By the order of the Board

For **Butterfly Gandhimathi Appliances Limited**

Viral Sarvaiya
Company Secretary & Compliance Officer
Membership No. A33764

Registered office
143, Pudupakkam Village,
Vandalur – Kelambakkam Road,
Kelambakkam, Chengalpattu
District – 603 103

Date: June 19, 2024
Place: Chennai

ANNEXURE A

Details of Director/ Manager seeking Re-appointment/ Appointment, respectively in the forthcoming AGM

[In pursuance of Secretarial Standards on General Meetings **("SS-2")** and Regulation 36(3) of the SEBI Listing Regulations]

Name of the Director/ Officer	Mr. Shantanu Khosla	Ms. Swetha Sagar G
Director Identification Number	00059877	N.A.
Category	Non-Executive, Non-Independent Director	Manager and Key Management Personnel (to be designated as 'Manger & Chief Business Officer')
Date of Birth	January 25, 1960	February 01, 1982
Age	64 years	42 years
Nationality	Indian	Indian
Date of first appointment on the Board	March 30, 2022	June 15, 2024
Relationship with Directors, Managers and KMPs	There is no relationship with other Directors on the Board, Managers and KMPs	There is no relationship with other Directors and KMPs on the Board.
Brief Profile	Mr. Khosla holds a Bachelor's degree in Mechanical Engineering from Indian Institute of Technology, Bombay and MBA from Indian Institute of Management, Calcutta. He also served as the Managing Director and Chief Executive Officer of Procter & Gamble from July 2002 to June 2015. He has also served on the Board of Crompton Greaves Consumer Electricals Limited (Holding Company) till April 30, 2023, as Managing Director and from May 1, 2023, as Executive Vice Chairman until April 30, 2024, and thereafter w.e.f. May 1, 2024 he assumed the position of Non-Executive Vice Chairman.	Ms. Swetha has over 19 (Nineteen) years of experience in various areas including P&L Management, Strategic Planning, New Market Assessment, Brand Management, and Channel Management. She was previously associated with Versuni India Home Solutions Limited and has worked with notable companies such as Hindustan Coca-Cola, Hutchison Essar, EID Parry, and Lavazza India etc.
Qualification	Bachelor's degree in Mechanical Engineering from Indian Institute of Technology, Bombay and MBA from Indian Institute of Management, Calcutta	Ms. Swetha holds a Bachelor of Engineering in Electronics & Communication Engineering from TEC, Madras University. Additionally, she has completed the Advanced Program for Marketing Professionals from IIM Calcutta and holds an MBA in Marketing and HR from the Indian Institute of Planning & Management
Experience	38 years	19 (Nineteen) years
Expertise in specific functional area	Wide managerial experience in Consumer Products Industry	Wide managerial experience in Consumer Products Industry
Terms and Conditions of appointment or re-appointment	• To be appointed as a Non-Executive Director; • Liable to retire by rotation; • Eligible for re-appointment	• To be appointed as a Manager & Chief Business Officer • Term of Appointment – For a period of 5 (Five) years commencing from June 15, 2024, to June 14, 2029 • Other terms and conditions – as stated in the Explanatory Statement at Item No. 4 & 5 of this AGM Notice
Remuneration sought to be paid	Sitting fees of ₹30,000/- (Rupees Thirty Thousand Only) per Board and Committee Meeting with the authority to Nomination and Remuneration Committee and Board of Directors to increase the fees up to the maximum limit of ₹1,00,000/- (Rupees One Lakh Only) per Meeting.	As stated in the Explanatory Statement at Item No. 4 & 5 of this AGM Notice
Remuneration last drawn	NIL	Not Applicable
Number of shares held in the Company (directly or as a beneficial owner)	NIL	NIL
Number of Meetings of the Board attended during the year	8 (Eight)	NA

Membership/Chairmanship of Committees of the Company	1. Corporate Social Responsibility Committee – Chairman 2. Audit Committee – Member 3. Nomination & Remuneration Committee – Member 4. Risk Management Committee – Member	NIL
Directorships held in listed Companies	Crompton Greaves Consumer Electricals Limited	NIL
Listed companies from which resigned in the past three years	NIL	NIL
Directorships held in other Companies (excluding foreign, private and Section 8 Companies)	NIL	NIL
Membership/Chairmanship of Committees across other Public Companies (listed as well as unlisted)	Crompton Greaves Consumer Electricals Limited • Corporate Social Responsibility Committee – Chairman • Stakeholders Relationship and Share Transfer Committee – Member	NIL

Information at a glance:

Particulars	Details
Mode	VC/ OAVM
Time and date of AGM	Friday, July 19, 2024, at 3:00 P.M. (IST)
Participation through VC	https://www.evoting.nsdl.com
Helpline number for VC participation	1800 22 55 33
Webcast and transcripts	www.butterflyindia.com
Cut-off date for e-Voting	Friday, July 12, 2024
Remote e-Voting start time and date	Monday, July 15, 2024, from 9:00 A.M. (IST)
Remote e-Voting end time and date	Thursday, July 18, 2024, till 5:00 P.M. (IST)
Remote e-Voting website of NSDL	https://www.evoting.nsdl.com
Name, address and contact details of e-Voting service provider	**Contact details:** Mr. Sanjeev Yadav - Assistant Manager **National Securities Depository Limited** 4th Floor, A Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400013, India E-mail Id: sanjeevy@nsdl.com; evoting@nsdl.com Contact number: 1800 22 55 33
Name, address and contact details of Registrar and Transfer Agent	**Contact details:** Mr. Krishnakumar N - Director & Compliance Officer **M/s. GNSA Infotech Private Limited** STA Department, Nelson Chambers, 4th Floor, F-Block, No. 115, Nelson Manickam Road, Aminjikarai, Chennai – 600029, Tamil Nadu. E-mail ID: krishnakumar@gnsaindia.com/ sta@gnsaindia.com Contact number: 044 – 42962025