

National Stock Exchange Of India Limited

Ref: NSE/LIST/35162

April 21, 2023

The Company Secretary
Butterfly Gandhimathi Appliances Limited
143, Pudupakkam Vilage,
Vandalur-Kelambakkam Road,
Chengalpattu District
Kelambakkam- 603103

Kind Attn.: Mr. Viral Sarvaiya

Dear Sir,

Sub: Requirements for in principle approval to Scheme of Amalgamation of Butterfly Gandhimathi Appliances Limited (“Transferor Company”) with Crompton Greaves Consumer Electricals Limited (“Transferee Company”) and their respective shareholders and creditors.

This is with reference to your application for Scheme of Amalgamation of Butterfly Gandhimathi Appliances Limited (“Transferor Company”) with Crompton Greaves Consumer Electricals Limited (“Transferee Company”) and their respective shareholders and creditors.

In this regard you are requested to provide the following documents/details:

1. In the valuation report, the shareholding as on December 31, 2022 reflects that 25% shares are held by public shareholders. However, as clarified by the Company, the 25% public shareholding was achieved in the month of January, 2023. Kindly rectify the valuation report.
2. In the Broad Report submitted by Crompton Greaves Consumer Electricals Limited, Board has not commented on the exit opportunity to be given to the dissenting NCD holders. Kindly clarify how the company is in compliance with Part A – 2(d) of SEBI circular SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2022/156 dated November 17, 2022.
3. The shareholding pattern submitted for the transferor company is not as per the format and is not in the correct order i.e. Table IV is appearing before Table I. Kindly rearrange the table and resubmit the duly certified PDF copy of the pre and post shareholding pattern (with and without PAN).
4. Kindly confirm if there is any admitted IBC case against any of the Companies involved in the Scheme.

We would be in a position to take necessary action at our end on receipt of the above documents/details

Yours faithfully,
For National Stock Exchange of India Ltd.

Flora Matmari
Deputy Manager
Contact no.-8452916958

P.S. Checklist for all the Further Issues is available on website of the exchange at the following URL
http://www.nseindia.com/corporates/content/further_issues.htm



April 28, 2023

To,
Manager - Listing Compliance
National Stock Exchange of India Limited
'Exchange Plaza', C-1, Block G,
Bandra Kurla Complex, Bandra (E), Mumbai - 400 051
[NSE Scrip Code: **CROMPTON**]

Kind Att. Flora Matmari

Sub: Response letter to observations raised by NSE on April 21, 2023

Ref: Application for obtaining approval under Regulation 37 and 59A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations") for Scheme of Amalgamation of Butterfly Gandhimathi Appliances Limited ("Transferor Company") with Crompton Greaves Consumer Electricals Limited ("Company" or "Transferee Company") and their respective shareholders and creditors under Section 230 - 232 and other applicable provisions of the Companies Act, 2013 ("Act") ("Scheme")

Dear Madam,

Given below are our responses to the queries raised on April 21, 2023:

Sr. No.	Query	Response
1.	In the valuation report, shareholding as on December 31, 2022 reflects that 25% shares are held by public shareholders. However, as clarified by the Company, the 25% public shareholding was achieved in the month of January, 2023. Kindly rectify the valuation report.	Kindly refer to corrigendum to the valuation report annexed herewith as Annexure - [A] .
2.	In the Board Report submitted by Crompton Greaves Consumer Electricals Limited, Board has not commented on the exit opportunity to be given to the dissenting NCD holders. Kindly clarify how the company is in compliance with Part A - 2(d) of SEBI circular SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2022/156 dated November 17, 2022.	Kindly refer to (i) para 4.3 of the Board Report annexed herewith as Annexure - [B] ; and (ii) Clause 13.3 of the draft Scheme. Pursuant to the Scheme, there will be no change in terms and conditions of the Non-Convertible Debentures (" NCDs ") of the Transferee Company. The NCD holders of the Transferee Company as on the Effective Date will continue to hold NCDs of the Transferee Company, without any interruption, on same terms, including the coupon rate, tenure, redemption price, quantum, and nature of security, ISIN, etc.

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, Web : 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,



BUTTERFLY GANDHIMATHI APPLIANCES LIMITED

		<p><u>The listed NCDs of the Transferee Company, as on the Effective Date, will continue to be freely tradable and listed on the Stock Exchanges, thereby providing liquidity to holders of the NCDs of the Transferee Company.</u></p> <p>Accordingly, the NCD holder will continue to have exit option to liquidate its/ his/ her NCD on the stock exchanges, even after effectiveness of the Scheme.</p>
3.	The shareholding pattern submitted for the transferor company is not as per the format and is not in the correct order i.e. Table IV is appearing before Table I. Kindly rearrange the table and resubmit the duly certified PDF copy of the pre and post shareholding pattern (with and without PAN).	Kindly refer to revised shareholding pattern attached herewith as Annexure - [C]
4.	Kindly confirm if there is any admitted IBC case against any of the Companies involved in the Scheme.	There are no IBC cases filed against any of the Companies involved in the Scheme.

Request you to kindly take the above on record and oblige.

Thanking you.

Yours sincerely,
For **Butterfly Gandhimathi Appliances Limited**

Viral Praful Sarvaiya

Digitally signed by Viral Praful Sarvaiya
DN: c=IN, o=Personal,
2.5.4.20=c163bef166ddbbae83405f6e00855f
82f0329dc198e751c05254e8ee07b6fed44,
postalCode=400064, st=Maharashtra,
serialNumber=d0a9e23f9e3d465273e8ff4
2a5079dcee4d4beba3311f359e941f37bce4
6129, cn=Viral Praful Sarvaiya
Date: 2023.04.28 19:09:34 +05'30'

Viral Sarvaiya
Company Secretary & Compliance Officer
ACS - 33764

Encl: as above

Regd.office : 143.Pudupakkam Village, Vandalur-Kelambakkam Road, Kelambakkam - Pin 603 103,
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