



Experience Next generation Banking

Corporate Business Group-Chennai Region  
No.110, Raheja Towers  
Anna Salai  
Chennai-600002  
Phone/Fax: 04428603964/65  
E-Mail: [cbg.chennai@sib.co.in](mailto:cbg.chennai@sib.co.in)

CBG/CHEN/GEN/ / 2022-2023

Date: 17.07.2023

To,  
M/s **Butterfly Gandhimathi Appliances Limited(BGAL)**,  
No: 143,Pudupakkam Village,  
Kelambakkam,  
Kancheepuram,  
Tamil Nadu – 603103

**Re: Approval under the Scheme of Amalgamation of Butterfly Gandhimathi Appliances Limited with Crompton Greaves Consumer Electricals Limited and their respective shareholders and creditors and Relevant Agreement(s)**

We are in receipt of your letter dated 06.05.2023 for the purpose of seeking our approval (i) to the proposed Scheme of Amalgamation of Butterfly Gandhimathi Appliances Limited (“**Transferor Company**”) with Crompton Greaves Consumer Electricals Limited (“**Transferee Company**”) and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (“**Scheme**”); and (ii) under the Relevant Agreement(s) (as mentioned under Schedule 1 of your letter).

We, confirm that we have read and understood the Scheme. We hereby confirm that we fully support the said Scheme and every step, which may be taken by the Transferee Company, its directors or authorised representatives for implementation of the said Scheme.

We hereby, provide our consent: (i) to the Scheme; and (ii) as required under the Relevant Agreement(s) in relation to assumption of all rights, benefits, interests and obligations of the Transferor Company by the Transferee Company pursuant to the proposed Scheme subject to the following-

1. Issuance of similar NOCs from all the other lenders
2. Submission of copy of approval from NCLT regarding the proposed change and complying with the statutory requirements in this regard
3. Post amalgamation, security cover for primary and collateral security(ies) shall be ensured to be not less than pre-amalgamation level.
4. Borrower to ensure no prejudice to the South Indian Bank Ltd interest at all times.

Thanking you.

Yours faithfully,

For The South Indian Bank Ltd  
For THE SOUTH INDIAN BANK LTD.

Chief Manager  
Regional Sales Head- Corporate Business Group  
Name: Mr Sajir

**Designation:** Regional Sales Head-Chennai  
Corporate Business Group