



BUTTERFLY GANDHIMATHI APPLIANCES LIMITED

**Gist of the proceedings of the Annual General Meeting of
Butterfly Gandhimathi Appliances Limited held at its Registered
Office on Thursday 20th August 2015**

The Twenty eighth Annual General Meeting of the Members of the Company was held on 20th August 2015 at 11.00 a.m., at its Registered Office at 143, Pudupakkam Village, Vandalur-Kelambakkam Road, Kelambakkam – 603 103, Kancheepuram District, Tamil Nadu

Mr.V.M.Lakshminarayanan, Chairman & Managing Director, chaired the proceedings of the meeting.

Total 82 members (including proxies) attended the meeting as per the records of attendance at the meeting.

The Chairman, in his speech, gave an over view of the financial performance of the Company for the financial year ended on 31.3.2015 and the Company's future outlook. A printed copy of the Chairman's speech was also distributed to the Members attending the meeting.

The Chairman informed the Members that pursuant to provisions of Section 108 of the Companies Act, 2013, the rules thereunder and Clause 35B of the Listing Agreement, the Company had extended remote e-voting facility to its Members in respect of resolutions to be passed at the meeting. The remote e-voting, through the services of National Securities Depository Limited, commenced at 09.00 a.m. on 17th August 2015 and concluded at 05.00 p.m. on 19th August 2015.

The Chairman further informed the Members that at the end of discussion on the resolutions on which voting is to be held, those members, who are present at the AGM but have not cast their votes by availing the remote e-voting facility, shall be allowed voting by use of ballot papers, with the assistance of Mr.K.J.Rebello, Advocate, Madras High Court, who has been appointed as Scrutinizer by the Board of Directors.

Thereafter, all the nine resolutions required to be passed were proposed and seconded. On the invitation of the Chairman, some members addressed the meeting, gave their suggestions and sought clarification on some of the expenses reflected in the Company's Audited Accounts for the year under review. They were appreciative of the quality of 'Butterfly' range of domestic kitchen and electrical appliances manufactured/ marketed by the Company and wished that the Company's turnover in crores should touch four digit figures in the near future.

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

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Thereafter, the Chairman ordered a poll to be taken at the meeting and requested Mr.K.J.Rebello, Scrutinizer, for conducting the Poll voting.

Chairman announced that the combined results of e-voting and Poll, along with the consolidated Scrutinizer's report shall be placed on the Company's website and the websites of National Stock Exchange Ltd and Bombay Stock Exchange Ltd.

The Ordinary/Special resolutions under the heads 'Ordinary Business' and 'Special Business' passed by the Members with requisite majority related to the following:

ORDINARY BUSINESS:

1. Adoption of Audited Balance Sheet as on 31.3.2015 and the Profit and Loss Account and the Cash Flow Statement for the financial year ended on that date, and the Auditors' Report thereon (Ordinary Resolution).
2. Reappointment of Mr.V.M.Seshadri, retiring by rotation, as a Director of the Company (Ordinary Resolution).
3. Reappointment of Mr.V.M.Gangadharam, retiring by rotation, as a Director of the Company (Ordinary Resolution).
4. Appointment of M/s.Rudrakumar Associates, Chartered Accountants, Chennai as Statutory Auditors of the Company (Ordinary Resolution).

SPECIAL BUSINESS:

5. Appointment of Mrs.Maheshwari Mohan, Advocate as Women Independent Director (Ordinary Resolution)
6. Reappointment of Mr.V.M.Kumaresan as Executive Director-Technical (Special Resolution)
7. Approval of remuneration payable to the Cost Auditors for the financial year ending 31.3.2016 (Ordinary Resolution).
8. Amendment to the Articles of Association of the Company (Special Resolution).
9. According consent of the Members for enhancement of the Borrowing Powers of the Board of Directors (Special Resolution).

The combined e-voting/Poll results in the prescribed format were notified to both National Stock Exchange Ltd and Bombay Stock Exchange Ltd.

The consolidated Scrutinizer's Report has been uploaded on the websites of these Stock Exchanges and the website of the Company.

For Butterfly Gandhimathi Appliances Limited

Executive Director-cum-Company Secretary

