



BUTTERFLY GANDHIMATHI APPLIANCES LIMITED

/On line submission/

May 28, 2018

General Manager – DCS,
Dept. of Corporate Services,
BSE Ltd,
Floor I, P.J.Towers,
Dalal Street,
Mumbai – 400 001
Scrip: 517421
Dear Sir,

Manager,
National Stock Exchange of India Ltd
Exchange Plaza,
BandraKurla Complex,
Bandra (E),
Mumbai – 400 051
Scrip: BUTTERFLY

Audited Financial Results for the fourth quarter/financial year ended on 31st March 2018

The Board of Directors at their meeting held today inter-alia have approved the following statement of Standlone Financial Audited Results of the Company for the fourth quarter/year ended on 31.3.2018, along with:

(a) Auditors Report on Financial Results of the Company pursuant to Regulation 33 of SEBI (LODR) Regulations 2015 and

(b) Independent Auditors' Report to the Members of the Company on the Balance Sheet as at 31.3.2018, the Statement of Profit and Loss, the Cash Flow Statement for the year ended on the said date.

(c) Pursuant to the Regulation No.33(3)(d) of the SEBI (LODR) Regulations 2015 and SEBI circular No.SEBI/LAD-NRO/GN/2016-17/001 dated 25.5.2016, declaration relating to the unmodified opinion by the Statutory Auditors M/s.ASA & Associates LLP, Chartered Accountants, Chennai [FRN:009571N/N500006] to the Audited Financial Results for the financial year ended 31.3.2018.

This is for your records and for uploading on stock exchange website. A copy of the same is being uploaded in the Company website www.butterflyindia.com. An extract of the aforesaid financial audited results in the manner prescribed under the Listing Regulations will be published in English and in vernacular language within the stipulated time.

We further inform that the meeting of the Board of Directors of the Company commenced at 12.30 p.m. and concluded at **4.45 PM**.

Kindly treat this as in compliance with the SEBI (LODR) Regulations, 2015.

Thanking you,

Yours faithfully,
For Butterfly Gandhimathi Appliances Limited
K. S. Ramakrishnan
K.S.Ramakrishnan
Company Secretary &
General Manager (Legal)

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

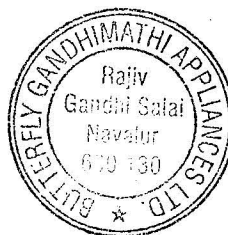
Corporate Office : E-34, II Floor, Rajiv Gandhi Salai, Egattur Village, Navalur - 600 130, Kancheepuram District.

Phone : 044 - 4900 5100, 5154 E-mail : butterflyho@butterflyindia.com

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2018

₹ in Lakhs

PARTICULARS	Quarter Ended			Year Ended	
	31/03/18 (Audited) (Note 5)	31/12/17 (unaudited)	31/03/17 (Audited) (Note 5)	31/03/18 (Audited)	31/03/17 (Audited)
1 Income from Operation					
Net Sales / Income from Operations	11,039.61	14,184.70	9,463.21	54,931.07	44,987.18
2 Other Income(Net)	107.71	14.04	128.38	160.52	173.67
3 Total Income (1+2)	11,147.32	14,198.74	9,591.59	55,091.59	45,160.85
4 Expenses					
a. Cost of Materials Consumed	3,821.66	6,720.64	590.24	21,875.56	14,913.03
b. Purchase of Stock-in-Trade	2,190.02	2,700.58	2,970.22	10,641.73	7,874.10
c. Changes in Inventories of Finished Goods , Work-in-Progress and Stock-in-Trade	156.09	(1,208.74)	1,845.45	(991.09)	1,939.89
d. Excise Duty	-	-	963.06	875.45	4,501.26
e. Employee Benefits Expenses	1,379.87	1,603.73	1,081.82	5,733.06	5,046.92
f. Finance Cost	575.18	506.23	549.62	1,808.80	2,345.96
g. Depreciation and Amortisation Expenses	326.19	304.15	288.54	1,237.78	1,161.48
h. Other Expenses	2,563.27	3,349.79	3,057.80	13,326.81	12,694.69
Total Expenses	11,012.28	13,976.38	11,346.75	54,508.10	50,477.33
5 Profit / (Loss) before Tax (3- 4)	135.04	222.36	(1,755.16)	583.49	(5,316.48)
6 Tax Expenses:					
a) Current Tax	(95.79)	(70.00)	-	(175.92)	-
b) Deferred Tax	6.07	15.35	112.96	73.73	139.58
Total Tax Expenses	(89.72)	(54.65)	112.96	(102.19)	139.58
7 Net Profit / (Loss) for the Period / Year (5 - 6)	45.32	167.71	(1,642.20)	481.30	(5,176.90)
8 Other Comprehensive Income, net of income tax					
a Items that will not be reclassified to Profit or loss account					
Remeasurement of Defined tax Plan Gain / (Losses)	(26.83)	30.50	2.66	35.79	42.64
Income Tax effect on the above	9.12	(10.37)	(0.91)	(12.17)	(14.50)
b Items that will be reclassified to Profit or Loss	-	-	-	-	-
9 Total Comprehensive Income/ (Loss) for the Period / Year (7 + 8)	27.61	187.84	(1,640.45)	504.92	(5,148.76)
Paid up Equity share capital (Face Value of ₹. 10 each)	1,787.96	1,787.96	1,787.96	1,787.96	1,787.96
Earnings Per Share Basic and Diluted (not annualized for the quarters)					
a) Basic	0.15	1.05	(9.17)	2.82	(28.80)
b) Diluted	0.15	1.05	(9.17)	2.82	(28.80)

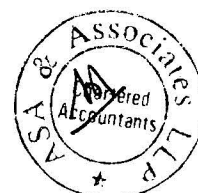
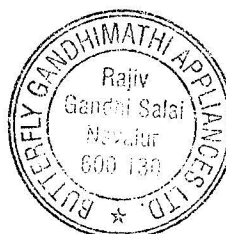



Audited Balance Sheet

₹ in Lakhs

Particulars	As at March 31, 2018	As at March 31, 2017
ASSETS		
Non-current Assets		
(a) Property, Plant and Equipment	12,446.42	12,245.44
(b) Capital Work-in-Progress	177.22	422.67
(c) Other Intangible Assets	4,144.37	4,483.24
(d) Financial Assets		
(i) Investments	11.34	10.08
(ii) Trade Receivables	-	283.57
(iii) Other Financial Assets	246.32	262.20
(e) Deferred Tax Assets (Net)	138.35	76.79
(f) Other Non- Current Assets	-	8.68
Current Assets		
(a) Inventories	12,513.37	10,876.95
(b) Financial Assets		
(i) Trade Receivables	13,055.76	8,796.10
(ii) Cash and Cash Equivalents	1,630.42	2,795.70
(iii) Bank Balances other than (ii) above	639.05	345.63
(iv) Other Financial Assets	300.34	310.76
(c) Current Tax Assets (Net)	48.21	5.23
(d) Other Current Assets	1,410.38	914.97
Total Assets	46,761.55	41,838.01

EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	1,787.96	1,787.96
(b) Other Equity	16,233.27	15,728.35
LIABILITIES		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Long Term Borrowings	4,316.70	5,993.77
(ii) Other Financial Liabilities	264.66	255.00
(b) Deferred Tax Liabilities (Net)	-	-
Current Liabilities		
(a) Financial Liabilities		
(i) Short Term Borrowings	14,536.82	8,389.30
(ii) Trade Payables	5,611.80	5,970.36
(iii) Other Financial Liabilities	2,466.41	1,974.56
(b) Other Current Liabilities	825.87	1,318.81
(c) Short Term Provisions	540.09	391.50
(d) Current Tax Liabilities (Net)	177.97	28.40
Total Equity and Liabilities	46,761.55	41,838.01

Notes:

- 1 The Company adopted Indian Accounting Standards ("Ind AS") from April 1, 2017 and accordingly this financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS prescribed under section 133 of the companies Act 2013, read with the relevant rules issued thereunder and other accounting principles generally accepted in India. The date of transition to Ind AS is 01-April-2016.
- 2 The comparative figures of the previous periods (Quarter ended 31.03.2017 and Year ended 31.03.2017) which were originally prepared under previous IGAAP and subjected to limited review, have been restated in current period after adjustments to conform to Ind AS.
- 3 The operations of the company is into one segment viz., Domestic appliances , therefore has only one reportable segment in accordance with Ind AS 108 "Operating Segments".
- 4 In accordance with the requirements of Ind AS 18, Revenue from Operations for the quarters ended 31st March 2018 and 31st December 2017, is shown net of Goods and Service Tax (GST). Revenue from Operations for the quarter ended 31.03.2017 and revenue from operations for the first quarter included in the year ended 31.03.2018 are inclusive of Excise Duty. Excise Duty is shown as expenses separately for those periods.
- 5 The figures for the current quarter and the quarter ended March 31, 2017 are the balancing figures between audited figures of the full financial year ended March 31, 2018 and March 31, 2017 respectively and published year to date figure upto third quarter ended December 31, 2017 and December 31, 2016 respectively.
- 6 Figures for the comparative periods have been regrouped wherever necessary in conformity with present classification.
- 7 The above financial results reviewed and recommended by the Audit Committee were approved by the Board of Directors at its meeting held on 28.05.2018 at Chennai.
- 8 **Statement of reconciliation of Net profit and equity under IND AS and previously reported Indian GAAP:**

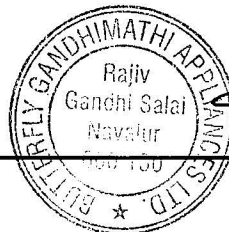
Particulars	Year Ended	Quarter Ended
	31-Mar-17	31-Mar-17
Net Profit / (Loss) under IGAAP as reported earlier	(5549.83)	(2088.02)
Adjustments to comply Ind AS		
Effect of:		
Expected Credit Losses on Receivables	243.83	243.83
Discounting of Interest free/Lease deposits made	(0.58)	(0.15)
Provision for Cash discount	23.23	(3.75)
Provision for Warranty	148.24	148.24
Provision for Gratuity	-	112.65
Deferred Tax Impact on the same	14.07	1.04
Amortized cost computation of loans outstanding	(13.26)	0.14
Actuarial Gains or Losses	-	(39.97)
Prior period adjustment	(14.53)	(14.53)
Others	0.07	0.07
Total Comprehensive income for the period	(5,148.76)	(1,640.45)

Equity Reconciliation

Particulars	As at March 31, 2017
Balance as per IGAAP	16198.95
Adjustments	
Expected Credit Losses	(16.52)
Warranty Remeasurement	(340.14)
Deferred Tax on account of Ind AS Adjustment	274.16
Processing fee on availing Loan	11.66
Re-measurement of other financial asset	(18.49)
Prior period adjustment in transition	(381.27)
Balance as per Ind AS	15728.35

This reconciliation statement has been provided in accordance with circular CIR/CFD/FAC/62/2016 issued by SEBI dt. July 5,2016 on account of implementation of Ind AS by listed companies.

Place : Navalur- 600 130
Date : 28.05.2018



For and on Behalf of the Board

(V.M.SESHADRI)
MANAGING DIRECTOR



To

The Board of Directors
Butterfly Gandhimathi Appliances Limited
No.143, Pudupakkam Village,
Kelambakkam, Kanchipuram

Independent Auditor's Report on Financial Results

1. We have audited the accompanying statement containing the annual audited financial results of Butterfly Gandhimathi Appliances Limited ("the Company"), for year ended March 31, 2018, together with the notes thereon ("the statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Management's Responsibility for the Financial Results:

2. Management is responsible for the preparation of the accompanying Statement which is prepared from the annual statutory financial statements in accordance with the Indian Accounting Standards specified in the Companies (Indian Accounting Standards) Rules, 2015 under Section 133 of the Companies Act, 2013 ("the Act") and other accounting principles generally accepted in India and in compliance with SEBI Regulations. The responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation of the Statement that is free from material misstatement, whether due to fraud or error.

Auditor's responsibility

3. Our responsibility is to express an opinion on the Statement based on our audit. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether financial statements are free from material misstatement.
4. An audit includes examining, on a test basis, evidence supporting amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Opinion:

5. Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us:
 - i. the Statement is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated July 5, 2016 in this regard; and
 - ii. the Annual audited financial results gives a true and fair view of the total comprehensive income (Comprising of net profit and other Comprehensive income) and other financial information, for the year ended March 31, 2018.
6. We draw attention to Note No 5.to the Statement which includes the results for the Quarter ended March 31, 2018 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third Quarter of the current financial year, which were subjected to limited review by us. Our opinion is not qualified in respect of this matter.

Other Matters

7. The financial results of the Company for the year ended March 31, 2017 prepared in accordance with the Companies (Accounting Standards) Rules, 2006 was audited by the predecessor auditor whose report for the year ended 31st March 2017 dated May 25, 2017 expressed an unmodified opinion on those financial statements, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS have been audited by us.

Our opinion is not modified in respect of these matters

For ASA & Associates LLP

Chartered Accountants

Firm Registration No: 009571N/N500006

S. Sundar Rajan

S Sundar Rajan

Partner

Membership No: 211414



Place: Chennai

Date: May 28, 2018



BUTTERFLY GANDHIMATHI APPLIANCES LIMITED

/On line submission/

May 28, 2018

General Manager – DCS,
Dept. of Corporate Services,
BSE Ltd,
Floor I, P.J.Towers,
Dalal Street,
Mumbai – 400 001
Scrip: 517421

Manager,
National Stock Exchange of India Ltd
Exchange Plaza,
BandraKurla Complex,
Bandra (E),
Mumbai – 400 051
Scrip: BUTTERFLY

Dear Sir,

**Declaration with respect to the Audit Report with unmodified opinion
to the Audited Financial Results for the financial year ended 31.3.2018**

Pursuant to the Regulation No.33(3)(d) of the SEBI (LODR) Regulations 2015 and SEBI circular No.SEBI/LAD-NRO/GN/2016-17/001 dated 25.5.2016, we declare that the Statutory Auditors M/s.ASA & Associates LLP, Chartered Accountants, Chennai [FRN:009571N/N500006] have issued an Audit Report with respect to the Audited Financial Results for the financial year ended 31.3.2018 with unmodified opinion.

Kindly bring this to the attention of the Members and Investors.

Thanking you,

Yours faithfully,
For Butterfly Gandhimathi Appliances Limited

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

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

Phone : +91-44-4741 5500 CIN No. : L28931TN1986PLC012728

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Butterfly Gandhimathi Appliances Limited

CIN No: L28931TN1986PLC012728

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Phone: 044-49005154; Email: cs@butterflyindia.com; Website: www.butterflyindia.com



Statement Of Financial Results for the Quarter / Year Ended March 31, 2018

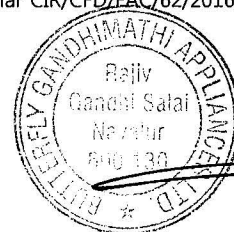
S. No	Particulars	Quarter Ended			Year Ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		Audited	Unaudited	Audited	Audited	Audited
1	Total Income from Operations (net)	11,039.61	14,184.70	9,463.21	54,931.07	44,987.18
2	Net Profit / (Loss) after tax	27.61	187.84	(1,640.45)	504.92	(5,148.76)
3	Net Profit / (Loss) for the period after tax (after Extraordinary items)	27.61	187.84	(1,640.45)	504.92	(5,148.76)
4	Equity Share Capital	1,787.96	1,787.96	1,787.96	1,787.96	1,787.96
5	Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year)	-	-	-	-	-
6	Earnings Per share (of ₹. 10/- each) (in Rs)					
	a) Basic	0.15	1.05	(9.17)	2.82	(28.80)
	b) Diluted	0.15	1.05	(9.17)	2.82	(28.80)

Notes:

- The above is an extract of the detailed format of Quarterly / 12 months Audited Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Full format of the Financial Results are available on the Stock Exchange websites www.bseindia.com and www.nseindia.com and on the company's website www.butterflyindia.com.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015,(Ind AS) prescribed under Section 133 of the Companies Act 2013 and other generally accepted accounting practices and principles. First year to be reported under Ind AS is year ending 31-March-2018. The date of transition to Ind AS is 01-April-2016.
- Note on Reconciliation of Statement of Profit are provided as under**

Particulars	Year Ended	Quarter Ended
	31-Mar-17	31-Mar-17
Net Profit / (Loss) under IGAAP as reported earlier	(5549.83)	(2088.02)
Adjustments to comply Ind AS		
Effect of:		
Expected Credit Losses	243.83	243.83
Discounting of Interest free/Lease deposits made	(0.58)	(0.15)
Provision for Cash discount	23.23	(3.75)
Provision for Warranty	148.24	148.24
Provision for Gratuity	-	112.65
Deferred Tax Impact on the same	14.07	1.04
Amortized cost computation of loans outstanding	(13.26)	0.14
Actuarial Gains or Losses	-	(39.97)
Prior Period Adjustment	(14.53)	(14.53)
Others	0.07	0.07
Total Comprehensive income for the period	(5148.76)	(1640.45)

This above reconciliation statements have been provided in accordance with circular CIR/CFD/EAC/62/2016 issued by SEBI dt. July 5,2016 on account of implementation of Ind AS by listed companies.



For and on Behalf of the Board

Place : Navalur- 600 130

Date : 28.05.2018

(V.M.SESHADRI)
MANAGING DIRECTOR