

**Butterfly Gandhimathi Appliances Limited**

CIN No: L28931TN1986PLC012728

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

Phone: 044-49005120; Email: edcs@butterflyindia.com; Website: www.butterflyindia.com



**PART I**

**Statement of Unaudited Financial Results for the Quarter and Half Year ended on 30th September, 2014**

₹ In lakhs

| Particulars                                                                                  | Quarter Ended    |                  |                  | Half Year Ended  |                  | Year Ended       |
|----------------------------------------------------------------------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|
|                                                                                              | 30.09.2014       | 30.06.2014       | 30.09.2013       | 30.09.2014       | 30.09.2013       | 31.03.2014       |
|                                                                                              | Unaudited        | Unaudited        | Unaudited        | Unaudited        | Unaudited        | Audited          |
| 1. a) Gross Sales/Income from Operations                                                     | 17,109.50        | 11,394.62        | 15,568.40        | 28,504.12        | 38,581.17        | 83,886.82        |
| Less: Excise Duty                                                                            | 1,567.12         | 692.19           | 1,231.02         | 2,259.31         | 3,553.87         | 7,468.69         |
| Net Sales/Income from Operations (Net of Excise duty)                                        | 15,542.38        | 10,702.43        | 14,337.38        | 26,244.81        | 35,027.30        | 76,418.13        |
| b) Other Operating Income                                                                    | 65.12            | 65.62            | 144.60           | 130.74           | 230.60           | 466.71           |
| <b>Total Income (Net)</b>                                                                    | <b>15,607.50</b> | <b>10,768.05</b> | <b>14,481.98</b> | <b>26,375.55</b> | <b>35,257.90</b> | <b>76,884.84</b> |
| 2. Expenses                                                                                  |                  |                  |                  |                  |                  |                  |
| a. Cost of Material Consumed                                                                 | 6,257.94         | 4,547.03         | 8,314.57         | 10,804.97        | 22,410.54        | 48,357.67        |
| b. Purchase of Stock-in-trade                                                                | 1,564.72         | 531.56           | 1,455.96         | 2,096.28         | 2,519.03         | 5,587.53         |
| c. Changes in Inventories of Finished Goods , Work-in-Progress and Stock-in-Trade            | 1,646.18         | 1,296.46         | (790.07)         | 2,942.64         | (949.28)         | (1,923.46)       |
| d. Employee Benefit Expenses                                                                 | 1,486.75         | 1,481.12         | 1,445.59         | 2,967.87         | 2,933.63         | 6,081.37         |
| e. Depreciation and Amortisation Expenses                                                    | 258.44           | 252.62           | 121.26           | 511.06           | 236.05           | 493.26           |
| g. Other Expenditure                                                                         | 3,639.30         | 2,042.72         | 2,739.33         | 5,682.02         | 5,465.35         | 13,367.87        |
| <b>Total Expenses</b>                                                                        | <b>14,853.34</b> | <b>10,151.50</b> | <b>13,286.65</b> | <b>25,004.84</b> | <b>32,615.32</b> | <b>71,964.24</b> |
| 3. Profit from Operations before Other Income, Finance costs and exceptional items (1-2)     | 754.16           | 616.55           | 1,195.34         | 1,370.71         | 2,642.59         | 4,920.60         |
| 4. Other Income                                                                              | 33.38            | 76.40            | 49.98            | 109.78           | 122.85           | 187.97           |
| 5. Profit from ordinary activities before Finance costs and exceptional items (3 + 4)        | 787.54           | 692.95           | 1,245.32         | 1,480.49         | 2,765.44         | 5,108.57         |
| 6. Finance Costs                                                                             | 561.55           | 666.52           | 251.43           | 1,228.07         | 461.06           | 1,674.60         |
| 7. Profit from ordinary activities after Finance costs but before exceptional items (5 - 6)  | 225.99           | 26.43            | 993.89           | 252.42           | 2,304.38         | 3,433.97         |
| 8. Exceptional Items                                                                         | -                | -                | -                | -                | -                | -                |
| 9. Profit from ordinary activities before tax (7+8)                                          | 225.99           | 26.43            | 993.89           | 252.42           | 2,304.38         | 3,433.97         |
| 10. Tax expenses                                                                             |                  |                  |                  |                  |                  |                  |
| - Income Tax                                                                                 | -                | -                | 294.40           | -                | 706.17           | 887.18           |
| - Excess Provision for taxation made for the previous year reversed                          | -                | -                | -                | -                | -                | -                |
| - Deferred Tax Asset/Liabilities                                                             | 78.44            | 8.99             | 32.28            | 87.43            | 45.70            | 305.37           |
| 11. Net Profit from Ordinary Activities after tax (9-10)                                     | 147.55           | 17.44            | 667.20           | 164.99           | 1,552.51         | 2,241.42         |
| 12. Extraordinary Items (net of tax expenses)                                                | -                | -                | -                | -                | -                | -                |
| <b>13. Net Profit for the period before appropriation (11+12)</b>                            | <b>147.55</b>    | <b>17.44</b>     | <b>667.20</b>    | <b>164.99</b>    | <b>1,552.51</b>  | <b>2,241.42</b>  |
| 14. Appropriations:                                                                          |                  |                  |                  |                  |                  |                  |
| Proposed Dividend on Equity Share                                                            | -                | -                | -                | -                | -                | -                |
| Tax on proposed Dividend                                                                     | -                | -                | -                | -                | -                | -                |
| <b>15. Net Profit for the period (13-14)</b>                                                 | <b>147.55</b>    | <b>17.44</b>     | <b>667.20</b>    | <b>164.99</b>    | <b>1,552.51</b>  | <b>2,241.42</b>  |
| 16. Paid-up equity share capital<br>(Face Value of the share Rs.10 each)                     | 1,787.95         | 1,787.95         | 1,787.95         | 1,787.95         | 1,787.95         | 1,787.95         |
| 17. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year | -                | -                | -                | -                | -                | 20,502           |
| 18.i Earnings Per Share (before extraordinary items)                                         |                  |                  |                  |                  |                  |                  |
| a. Basic                                                                                     | 0.83             | 0.10             | 3.73             | 0.92             | 8.68             | 12.54            |
| b. Diluted                                                                                   | -                | -                | -                | -                | -                | -                |
| 18.ii Earnings Per Share (after extraordinary items)                                         |                  |                  |                  |                  |                  |                  |
| a. Basic                                                                                     | 0.83             | 0.10             | 3.73             | 0.92             | 8.68             | 12.54            |
| b. Diluted                                                                                   | -                | -                | -                | -                | -                | -                |



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**Part-II**

| Particulars                                                                               | Quarter Ended |             |             | Half Year Ended |             | Year Ended  |
|-------------------------------------------------------------------------------------------|---------------|-------------|-------------|-----------------|-------------|-------------|
|                                                                                           | 30.09.2014    | 30.06.2014  | 30.09.2013  | 30.09.2014      | 30.09.2013  | 31.03.2014  |
|                                                                                           | Unaudited     | Unaudited   | Unaudited   | Unaudited       | Unaudited   | Audited     |
| <b>A. PARTICULARS OF SHAREHOLDING</b>                                                     |               |             |             |                 |             |             |
| 1. Public Share holding                                                                   |               |             |             |                 |             |             |
| - Number of shares                                                                        | 62,34,773     | 62,35,773   | 63,08,273   | 62,34,773       | 63,08,273   | 62,35,773   |
| - Percentage of shareholding                                                              | 34.87%        | 34.88%      | 35.28%      | 34.87%          | 35.28%      | 34.88%      |
| 2. Promoters and promoter group share holding                                             |               |             |             |                 |             |             |
| a) Pledged/Encumbered                                                                     |               |             |             |                 |             |             |
| - Number of shares                                                                        | -             | -           | 3,18,100    | -               | 3,18,100    | -           |
| - Percentage of shares (as a % of the total share holding of promoter and promoter group) | 0.00%         | 0.00%       | 2.75%       | 0.00%           | 2.75%       | 0.00%       |
| - Percentage of shares (as a % of the total share capital of the Company)                 | 0.00%         | 0.00%       | 1.78%       | 0.00%           | 1.78%       | 0.00%       |
| b) Non-encumbered                                                                         |               |             |             |                 |             |             |
| - Number of shares                                                                        | 1,16,44,778   | 1,16,43,778 | 1,12,53,178 | 1,16,44,778     | 1,12,53,178 | 1,16,43,778 |
| - Percentage of shares (as a % of the total share holding of promoter and promoter group) | 100.00%       | 100.00%     | 97.25%      | 100.00%         | 97.25%      | 100.00%     |
| - Percentage of shares (as a % of the total share capital of the Company)                 | 65.13%        | 65.12%      | 62.94%      | 65.13%          | 62.94%      | 65.12%      |
| <b>B. Investor complaint Quarter September 2014</b>                                       |               |             |             |                 |             |             |
| Pending at the beginning of the quarter                                                   | Nil           |             |             |                 |             |             |
| Received during the quarter                                                               | 68            |             |             |                 |             |             |
| Disposed during the quarter                                                               | 68            |             |             |                 |             |             |
| Remaining unsolved at the end of the quarter                                              | Nil           |             |             |                 |             |             |

**BUTTERFLY GANDHIMATHI APPLIANCES LIMITED**  
**STATEMENT OF ASSETS AND LIABILITIES**

₹ In lakhs

₹ In lakhs

| PARTICULARS                                        | As at<br>30.09.2014 | As at<br>31.03.2014 | PARTICULARS                             | As at<br>30.09.2014 | As at<br>31.03.2014 |
|----------------------------------------------------|---------------------|---------------------|-----------------------------------------|---------------------|---------------------|
| <b>A. EQUITY AND LIABILITIES</b>                   |                     |                     | <b>B. ASSETS</b>                        |                     |                     |
| <b>1.Shareholders' funds</b>                       |                     |                     | <b>1. Non-Current Assets</b>            |                     |                     |
| a. Share Capital                                   | 1,787.95            | 1,787.95            | a. Fixed Assets                         | 17,162.61           | 16,370.54           |
| b. Reserves and Surplus                            | 20,660.51           | 20,582.15           | b. Non-Current Investment               | -                   | -                   |
| <b>Sub - total - Share Holders' Funds</b>          | <b>22,448.46</b>    | <b>22,370.09</b>    | c. Deferred Tax Assets (Net)            | -                   | 31.88               |
| <b>2.Share Application money pending allotment</b> |                     |                     | <b>Sub - total - Non Current Assets</b> | <b>17,162.61</b>    | <b>16,402.42</b>    |
| <b>3.Non-Current Liabilities</b>                   |                     |                     | <b>2.Current Assets</b>                 |                     |                     |
| a. Long-term Borrowings                            | 4,555.98            | 1,577.30            | a. Current Investment                   | -                   | -                   |
| b. Deferred Tax Liabilities (Net)                  | 55.55               | -                   | b. Inventories                          | 13,828.78           | 16,722.61           |
| c. Other Long-term Liabilities                     | 373.52              | 387.02              | c. Trade Receivables                    | 18,851.03           | 27,933.58           |
| d. Long-term provisions                            | 412.90              | 328.30              | d. Cash and Cash Equivalents            | 1,100.36            | 1,999.19            |
| <b>Sub - total - Non Current Liabilities</b>       | <b>5,397.95</b>     | <b>2,292.62</b>     | e. Short-term Loans and Advances        | 2,281.53            | 2,011.61            |
| <b>4.Current Liabilities</b>                       |                     |                     | <b>Sub - total - Current Assets</b>     | <b>36,061.70</b>    | <b>48,667.00</b>    |
| a. Short-term Borrowings                           | 13,592.69           | 16,980.45           |                                         |                     |                     |
| b. Trade Payables                                  | 8,949.11            | 20,720.20           |                                         |                     |                     |
| c. Other Current Liabilities                       | 2,376.47            | 2,214.07            |                                         |                     |                     |
| d. Short-term Provisions                           | 459.63              | 491.98              |                                         |                     |                     |
| <b>Sub - total - Current Liabilities</b>           | <b>25,377.90</b>    | <b>40,406.70</b>    |                                         |                     |                     |
| <b>TOTAL - EQUITY AND LIABILITIES</b>              | <b>53,224.31</b>    | <b>65,069.42</b>    | <b>TOTAL - ASSETS</b>                   | <b>53,224.31</b>    | <b>65,069.42</b>    |

Notes: 1. Gross sales include supplies to Tamilnadu Civil Suppliers Corporation of ₹.Nil, ₹.Nil, ₹.Nil, for the quarters ended on 30.09.2014, 30.06.2014 and 30.09.2013, and ₹.Nil, ₹.127.22 Crores, for six months period ended on 30.09.2014 and 30.09.2013 respectively 2. The above results, were reviewed by the Audit Committee of the Board and were approved by the Board of Directors at its meeting held on 14th November, 2014. 3. The operation of the Company relates to only one segment, viz., domestic appliances. 4. Depreciation is computed based on the Schedule II of the Companies Act 2013. 5. Limited Review of the above results has been carried out by the Company's Statutory Auditors and the Report is forwarded to the Stock Exchanges. 6. Figures for Previous year and previous financial years have been regrouped, wherever necessary.

Place: Navalur- 600 130

Date: 14.11.2014



(V.M.SESHADRI)  
MANAGING DIRECTOR

**Review Report to the Board of Directors of**  
**Butterfly Gandhimathi Appliances Limited**

We have reviewed the accompanying statement of unaudited financial results of Butterfly Gandhimathi Appliances Limited for the second quarter ended on 30<sup>th</sup> September 2014, except for the Disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors / Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.



For Rudhrakumar Associates,  
Chartered Accountants  
(Regn.No.007033S)

*R. Rudhrakumar*  
(R. Rudhrakumar)  
Proprietor

Place : Chennai  
Date : 10<sup>th</sup> November, 2014

Membership Number of ICAI : 019444