



## BUTTERFLY GANDHIMATHI APPLIANCES LIMITED

September 6, 2017

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,  
Bandra Kurla Complex,  
Bandra (E),  
Mumbai – 400 051  
Scrip: BUTTERFLY

Dear Sir,

### **Unaudited Financial Results for the first quarter ended on 30.06.2017**

We are enclosing Unaudited Financial Results of the Company for the first quarter ended on 30.06.2017 together with a copy of the Review Report from the Auditors, pursuant to Regulation 33 of the Listing Regulations, 2015. The above results are approved by the Board of Directors of the Company at their meeting held today.

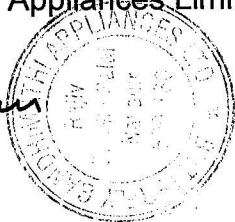
We further inform that the meeting of the Board of Directors of the Company commenced at 3.00 p.m. and concluded at 4.30 p.m.

Kindly treat this as in compliance with the Listing 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

**Butterfly Gandhimathi Appliances Limited**

CIN No: L28931TN1986PLC012728

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

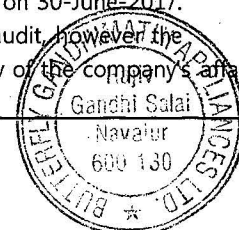
Phone: 044-49005154; Email: cs@butterflyindia.com; Website: www.butterflyindia.com

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE, 2017****(Rs. In lakhs)**

| PARTICULARS                                                                       | Quarter Ended           |                         |
|-----------------------------------------------------------------------------------|-------------------------|-------------------------|
|                                                                                   | 30/06/17<br>(unaudited) | 30/06/16<br>(unaudited) |
| <b>1 Income from Operations</b>                                                   |                         |                         |
| Net Sales / Income from Operations                                                | 9,465.30                | 9,194.73                |
| <b>2 Other Income(Net)</b>                                                        | 78.53                   | 89.40                   |
| <b>3 Total Income (1+2)</b>                                                       | <b>9,543.82</b>         | <b>9,284.13</b>         |
| <b>4 Expenses</b>                                                                 |                         |                         |
| a. Cost of Materials Consumed                                                     | 4,728.49                | 3,121.79                |
| b. Purchase of Stock-in-Trade                                                     | 2,610.90                | 1,365.00                |
| c. Changes in Inventories of Finished Goods , Work-in-Progress and Stock-in-Trade | -2,198.30               | 190.34                  |
| d. Excise Duty                                                                    | 875.45                  | 916.18                  |
| e. Employee Benefits Expenses                                                     | 1,220.57                | 1,216.12                |
| f. Finance Cost                                                                   | 349.51                  | 567.66                  |
| g. Depreciation and Amortisation Expenses                                         | 295.71                  | 286.89                  |
| h. Other Expenses                                                                 | 2,543.93                | 2,559.12                |
| <b>Total Expenses</b>                                                             | <b>10,426.26</b>        | <b>10,223.10</b>        |
| <b>5 Profit before exceptional and extraordinary items and tax (3-4)</b>          | <b>-882.43</b>          | <b>-938.97</b>          |
| <b>6 Exceptional items</b>                                                        | -                       | -                       |
| <b>7 Profit before extraordinary items and tax (5-6)</b>                          | <b>-882.43</b>          | <b>-938.97</b>          |
| <b>8 Extraordinary items</b>                                                      | -                       | -                       |
| <b>9 Profit / (Loss) before Tax (7-8)</b>                                         | <b>-882.43</b>          | <b>-938.97</b>          |
| <b>10 Tax Expenses:</b>                                                           |                         |                         |
| a) Current Tax including MAT Entitlement credit availed                           | -                       | -                       |
| b) Deferred Tax                                                                   | -1.13                   | 27.83                   |
| c) Previous years provisions                                                      | -                       | -                       |
| <b>Total Tax Expenses</b>                                                         | <b>-1.13</b>            | <b>27.83</b>            |
| <b>11 Net Profit/(Loss) for the period / Quarter (9-10)</b>                       | <b>-881.30</b>          | <b>-966.80</b>          |
| <b>12 Other Comprehensive Income, net of income tax</b>                           |                         |                         |
| <b>a Items that will not be reclassified to Profit or loss account</b>            |                         |                         |
| Remeasurement of Defined Employees Benefit Plan                                   | 11.73                   | 10.66                   |
| Income tax effect on the above                                                    | -3.99                   | -3.62                   |
| <b>b Items that will be reclassified to profit or loss account</b>                | -                       | -                       |
| <b>13 Total Comprehensive Income/ (Loss) for the period (11-12)</b>               | <b>-873.56</b>          | <b>-959.76</b>          |
| Paid up Equity share capital                                                      | 1,787.95                | 1,787.95                |
| Earnings Per Share Basic and Diluted (not annualised for the quarters)            |                         |                         |
| a) Basic                                                                          | (0.49)                  | (0.54)                  |
| b) Diluted                                                                        | (0.49)                  | (0.54)                  |

**Notes:**

- 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.
- The comparative figures of the previous period (Quarter ended 30.06.2016) have been restated by the management to conform to the current period after adjustments to conform to Ind AS.
- 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".
- A limited review of the quarterly results has been carried out by the Statutory Auditors for the quarter ended on 30-June-2017. The financial results of the previous period duly complied with Ind AS have not been subjected to review or audit, however the management has exercised necessary diligence to ensure that the financial results provide a true and fair view of the company's affairs.



5 This statement does not include results for the preceding quarter and previous year ended March 31,2017 as the same is not mandatory as per SEBI's circular dated July 5,2016.

6 The above financial results reviewed by the Audit Committee were approved by the Board of Directors at its meeting held on 06.09.2017.

**7 Note on Reconciliation of Statement of Profit are provided as under**

| Particulars                                                                                                      | Quarter Ended<br>30-Jun-16 |
|------------------------------------------------------------------------------------------------------------------|----------------------------|
| <b>Net Profit /(Loss) under IGAAP as reported earlier</b>                                                        | <b>-944.08</b>             |
| Adjustments to comply Ind AS                                                                                     | -                          |
| <b>Effect of:</b>                                                                                                |                            |
| Expected Credit Losses adjustment of Financial instruments                                                       | -15.07                     |
| Fair valuing security deposits and amortisation of Lease rentals                                                 | -0.45                      |
| Accrual of Cash discount                                                                                         | 5.81                       |
| Provision for Warranty                                                                                           | -                          |
| Computation of Amortised cost of loans outstanding                                                               | 14.80                      |
| Tax impacts on Ind AS adjustments                                                                                | -27.80                     |
| <b>Net Profit /(Loss) under Ind AS</b>                                                                           | <b>-966.80</b>             |
| Other Comprehensive Income net of taxes                                                                          |                            |
| Actuarial gain/(loss) on defined employees benefit funds recognised in other comprehensive income (Net of Taxes) | 7.04                       |
| <b>Total Comprehensive income for the period</b>                                                                 | <b>-959.76</b>             |

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 : 06.09.2017

For and on Behalf of the Board



(V.M.SESHADRI)

MANAGING DIRECTOR



RUDHRAKUMAR ASSOCIATES  
Chartered Accountants

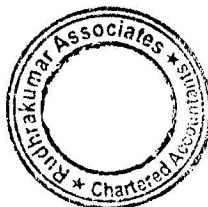
Office: 11, Mangesh Street,  
T. Nagar, Chennai – 600 017.  
Phone: 24344246 / 24346586  
Email : rkumar\_associates@yahoo.com

**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 first quarter ended on 30<sup>th</sup> June 2017. 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 Ind AS 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 Ind AS 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 Ind AS financial results prepared in accordance with applicable Indian Accounting Standards [Ind AS] and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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)  
Proprietor

Place: Chennai  
Date: 29<sup>th</sup> August, 2017

Membership Number of ICAI: 019444

| Butterfly Gandhimathi Appliances Limited                                                |                                                                                         |               |            |
|-----------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------|---------------|------------|
| CIN No: L28931TN1986PLC012728                                                           |                                                                                         |               |            |
| Regd Office: 143, Pudupakkam Village, Vandalur -Kelambakkam Road, Kelambakkam - 603 103 |                                                                                         |               |            |
| Phone: 044-49005154; Email: cs@butterflyindia.com; Website: www.butterflyindia.com      |                                                                                         |               |            |
| EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE, 2017         |                                                                                         |               |            |
|                                                                                         |                                                                                         |               | ₹ In lakhs |
| S. No                                                                                   | Particulars                                                                             | Quarter Ended |            |
|                                                                                         |                                                                                         | 30.06.2017    | 30.06.2016 |
|                                                                                         |                                                                                         | Unaudited     | Unaudited  |
| 1                                                                                       | Total Income from operations (net of Excise Duty)                                       | 8,589.85      | 8,278.55   |
| 2                                                                                       | Net Profit / (Loss) from ordinary activities after tax                                  | (873.56)      | (959.76)   |
| 3                                                                                       | Net Profit / (Loss) for the period after tax (after Extraordinary items)                | (873.56)      | (959.76)   |
| 4                                                                                       | Equity Share Capital                                                                    | 1,787.95      | 1,787.95   |
| 5                                                                                       | Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year) | -             | -          |
| 6                                                                                       | Earnings Per share (of Rs. 10/- each) ( in Rs)                                          |               |            |
|                                                                                         | a) Basic                                                                                | (0.49)        | (0.54)     |
|                                                                                         | b) Diluted                                                                              | (0.49)        | (0.54)     |

**Notes:**

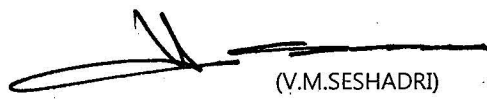
- The above is an extract of the detailed format of Quarterly unaudited Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Full format of the Financial Results are available on the Stock Exchange websites 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.
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| <b>Effect of:</b>                                                                                                |                            |
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| Other Comprehensive Income net of taxes                                                                          |                            |
| Actuarial gain/(loss) on defined employees benefit funds recognised in other comprehensive income (Net of Taxes) | 7.04                       |
| <b>Total Comprehensive income for the period</b>                                                                 | <b>-959.76</b>             |

This reconciliation statement has been provided in accordance with circular CIR/CFD/FAC/62/2016 issued by SEBI

For and on Behalf of the Board

Place : Navalur- 600 130  
Date : 06.09.2017

  
(V.M.SESHADRI)  
MANAGING DIRECTOR

