



BUTTERFLY GANDHIMATHI APPLIANCES LIMITED

November 07, 2017

General Manager – DCS,
Dept. of Corporate Services,
BSE Ltd,
Floor 1, 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 Result for the Second Quarter/ Half yearly Ended on 30.09.2017

We are enclosing Unaudited Financial Results of the Company for the second quarter ended on 30.09.2017 together with a copy of the Limited 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.

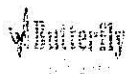
We further inform that the meeting of the Board of Directors of the Company commenced at 11.30 a.m. and concluded at 3.20 p.m.

Kindly treat this as in compliance with the Listing Regulation, 2015.

Thanking you,

Yours faithfully,
For Butterfly Gandhimathi Appliances Limited

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



Butterfly Gandhimathi Appliances Limited

CIN No: L28931TN1986PLC012728

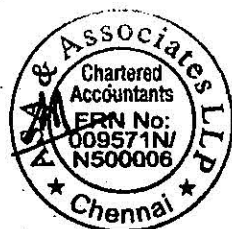
Regd Office: 143, Pudupakkam Village, Vandalur -Kelambakkam Road, Kelambakkam - 603 103

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

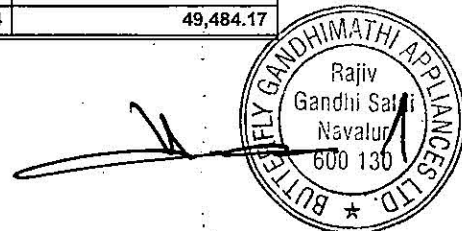
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED ON 30TH SEPTEMBER, 2017

(Rs. In lakhs)

PARTICULARS	Quarter Ended		Half Year Ended	
	30/09/17	30/09/16	30/09/17	30/09/16
	Unaudited	Unaudited	Unaudited	Unaudited
1 Income from Operation				
Revenue From Operation	20,095.03	17,225.04	29,560.33	26,419.77
2 Other Income(Net)	104.92	79.11	183.44	168.51
3 Total Income (1+2)	20,199.95	17,304.15	29,743.77	26,588.28
4 Expenses				
a. Cost of Materials Consumed	6,604.77	6,775.45	11,333.26	9,897.24
b. Purchase of Stock-in-Trade	3,140.23	2,819.69	5,751.13	4,184.69
c. Changes in Inventories of Finished Goods , Work-in-Progress and Stock-in-Trade	2,259.86	(117.45)	61.56	72.89
d. Excise Duty	-	1,715.06	875.45	2,631.24
e. Employee Benefits Expenses	1,528.89	1,395.25	2,749.46	2,611.37
f. Finance Cost	369.81	682.38	719.32	1,250.04
g. Depreciation and Amortisation Expenses	311.72	291.64	607.43	578.53
h. Other Expenses	4,876.12	3,728.25	7,420.05	6,287.37
Total Expenses	19,091.40	17,290.26	29,517.66	27,513.36
5 Profit before exceptional and extraordinary items and tax (3-4)	1,108.54	13.89	226.11	-925.09
6 Exceptional Items	-	-	-	-
7 Profit before extraordinary items and tax (5-6)	1,108.54	13.89	226.11	-925.09
8 Extraordinary items	-	-	-	-
9 Profit / (Loss) before Tax (7-8)	1,108.54	13.89	226.11	-925.09
10 Tax Expenses:				
a) Current Tax including MAT Entitlement credit availed	10.13	-	10.13	-
b) Deferred Tax	-51.17	-41.35	-52.31	-13.52
c) Previous years provisions	-	-	-	-
Total Tax Expenses	-41.04	-41.35	-42.18	-13.52
11 Net Profit/(Loss) for the quarter / half year (9-10)	1,149.58	55.24	268.29	-911.56
12 Other Comprehensive Income, net of income tax				
a Items that will not be reclassified to Profit or loss account				
Remeasurement of Defined Employee Benefit Plan	20.40	15.99	32.12	26.65
Income tax effect on the above	(6.93)	(5.44)	-10.92	-9.06
b Items that will be reclassified to profit or loss	-	-	-	-
13 Total Comprehensive Income/ (Loss) for the period	1,163.05	65.79	289.49	-893.97
Paid up Equity share capital	1,787.95	1,787.95	1,787.95	1,787.95
Earnings Per Share Basic and Diluted (not annualized for the quarters)				
a) Basic	6.50	0.37	1.62	(5.00)
b) Diluted	6.50	0.37	1.62	(5.00)



UNAUDITED BALANCE SHEET		(Rs. In lakhs)
Particulars	Ind AS As at 30 September 2016	Ind AS As at 30 September 2017
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	11,928.64	12,263.58
(b) Capital work-in-progress	592.00	343.45
(c) Other Intangible assets	4,649.03	4,310.80
(d) Financial Assets	-	-
(i) Other Financial Assets	346.49	250.64
(e) Non-Current Tax asset (Net)	771.82	288.02
(f) Other non-current assets	102.38	31.04
(g) Deferred Tax assets	-	219.95
Total Non - Current Assets	18,390.35	17,707.47
Current assets		
(a) Inventories	12,717.03	11,916.13
(b) Financial Assets	-	-
(i) Investments Current	-	10.88
(ii) Trade receivables	21,534.51	16,622.04
(iii) Cash and cash equivalents	310.06	1,132.26
(iv) Bank balances other (iii)	269.09	596.35
(v) Loans and Advances	238.17	261.94
(v) Other Current Financial asset	34.66	32.97
(c) Other current assets	759.26	1,204.14
Total Current Assets	35,862.78	31,776.70
(e) Non-Current Assets classified as held for sale	-	-
Total Assets	54,253.14	49,484.17
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital		
Share Capital	1,787.96	1,787.96
Reserves and Surplus	20,349.91	16,399.11
Total Equity	22,137.87	18,187.07
Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	8,498.79	5,010.31
(ii) Other financial liabilities	291.00	261.86
(b) Long Term Provisions	129.60	53.29
(c) Deferred tax liabilities (Net)	27.18	-
Total Non - Current Liabilities	8,946.57	5,325.46
Current liabilities		
(a) Financial Liabilities		
(i) Short Term Borrowings	9,086.09	8,043.62
(ii) Trade payables	9,805.58	10,285.32
(ii) Other financial liabilities	927.59	2,128.68
(b) Short Term Provisions	531.15	466.24
(c) Other current liabilities	2,818.28	5,037.66
(d) Current Tax Liabilities (Net)	-	10.13
Total Current Liabilities	23,168.70	25,971.65
Total Equity and Liabilities	54,253.14	49,484.17



Notes:

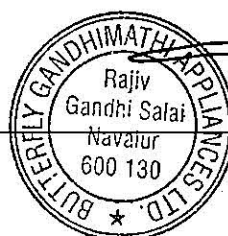
- 1 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015,(Ind AS) prescribed under Section 133 of the Company's Act 2013 and other generally accepted accounting practices and principles. First year to be reported under Ind AS is year ending 31-Mar-2018. The date of transition to Ind AS is 01-April-2016.
- 2 The comparative figures of the previous period 30.09.2016 have been restated to conform to the 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 A limited review of the half-yearly results have been carried out by the Statutory Auditors for the half year ended on 30-September-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 November 07, 2017.
- 7 In accordance with the requirements of Ind As 18, Revenue from Operations for the quarter ended 30th September 2017, is shown net of Goods and Service Tax (GST). Revenue from Operations for the immediately preceding year quarter and previous half year ended is shown inclusive of excise duty. Excise Duty shown as expenses separately.
- 8 **Note on Reconciliation of Statement of Profit are provided as under**

Particulars	Half Year Ended 30/09/16	Quarter Ended 30/09/16
Net Profit /(Loss) under IGAAP as reported earlier	-864.09	79.99
Adjustments to comply Ind AS	-	-
Expected Credit Losses	-	15.07
Discounting of Interest free/Lease deposits made	-0.29	0.16
Provision for Cash discount	30.73	24.92
Provision for Warranty	-	-
Provision for Gratuity	-75.10	-75.10
Deferred Tax Impact on the same	4.46	32.26
Amortized cost computation of loans outstanding	-16.33	-31.13
Actuarial Gains or Losses on Employee Benefits	26.65	19.61
Total Comprehensive income for the period	-893.97	65.79

This above reconciliation statements have 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 for the first time.

Place : Navalur- 600 130
Date : November 07, 2017

For and on Behalf of the Board

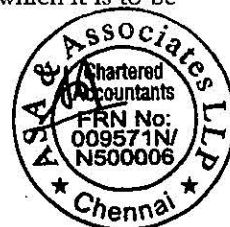


(V.M.SESHADRI)
MANAGING DIRECTOR



Independent Auditor's Review Report on the Review of Interim Financial Results**To****The Board of Directors of Butterfly Gandhimathi Appliances Limited**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Butterfly Gandhimathi Appliances Limited ("the Company") for the quarter ended and six months ended September 30, 2017 and the Statement of assets and liabilities on that date together with notes thereon (the "Statement"). The Statement has been prepared by the Company's management pursuant to the requirement of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC//62/2016 dated July 5, 2016 ("the Listing Regulations 2015"), which has been initialed by us for identification purposes.
2. This Statement is the responsibility of the Company's Management and approved by the Board of Directors. Further, the management is also responsible to ensure that the accounting policies used in the preparation of this Statement are consistent with those used in the preparation of the Company's opening unaudited Balance Sheet as at April 1, 2016, prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' 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 Statement is free of material misstatement.
4. 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.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with Ind AS and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. We draw attention to the following matters:

- a) Note 5 to the Statement which states that the company adopted Ind AS for the financial year commencing April 1, 2017 and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS.
- b) We were neither engaged to review, nor have we reviewed the comparative figures including the reconciliation to the Total comprehensive Income for the quarter ended September 2016 and six months ended September 2016. We don't express any conclusion on the results in the Statement not reviewed, and accordingly do not express any conclusion on the comparative figures for the quarter ended September 2016 and six months ended September 2016. As set out in Note 1 to the Statement, these figures have been furnished by the Management.

Our conclusion is not qualified in respect of these matters.

For ASA & Associates LLP

Chartered Accountants

Firm Registration No: 009571N/N500006

A. Sundar Rajan

S Sundar Rajan

Partner

Membership No:211414



Chennai

November 07, 2017