



BUTTERFLY GANDHIMATHI APPLIANCES LIMITED

February 10, 2025

To, The Manager - Listing BSE Limited ("BSE") , Corporate Relationship Department, 2nd Floor, New Trading Ring, P.J. Towers, Dalal Street, Mumbai – 400 001.	To, The Manager - Listing National Stock Exchange of India Limited ("NSE") , "Exchange Plaza", 5th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex Bandra (East), Mumbai – 400 051.
BSE Scrip Code: 517421	NSE Symbol: BUTTERFLY
ISIN: INE295F01017	ISIN: INE295F01017
Our Reference: 67/2024-25	Our Reference: 67/2024-25

Dear Sir/Madam,

Sub: Outcome of Meeting of the Board of Directors held on February 10, 2025

Pursuant to the provisions of Regulation 30, 33 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), we wish to inform you that the Board of Directors (the "**Board**") of the Company at its Meeting held today, i.e., February 10, 2025, which commenced at 2:00 P.M. (IST) and concluded 4.10 P.M. (IST) considered and has *inter alia* approved the following:-

A. Financial Results:

1. The Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2024, duly signed by Mr. Kaleeswaran Arunachalam, Non-Executive, Non-Independent Director of the Company, as authorised by the Board; and
2. Limited Review Report on the Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2024;

A copy of the aforesaid Unaudited Financial Results along with the Limited Review Report thereon for the quarter and nine months ended December 31, 2024, is enclosed herewith.

B. Press Release

A copy of the Press Release on the Unaudited Financial Results for the quarter and nine months ended December 31, 2024, is also enclosed herewith.

This intimation will also be uploaded on the Company's website at www.butterflyindia.com and extract of the aforesaid results would be published in the newspapers in accordance with the SEBI Listing Regulations.

You are requested to take note of the same.

For **Butterfly Gandhimathi Appliances Limited**

Viral Sarvaiya
Company Secretary & Compliance Officer
ACS: 33764

Regd. office : 143.Pudupakkam Village, Vandalur-Kelambakkam Road, Kelambakkam - Pin 603 103,
Chengalpattu District, Phone : +91-44-47415500 CIN No : L28931TN1986PLC012728.
E-mail : gmal@butterflyindia.com, Web : www.butterflyindia.com

Corporate office : E-34, 2nd Floor, Egattur Village, Rajiv Gandhi Salai, Navalur - 600130, Chengalpattu District.
Phone : 044-49005100 E-mail : butterflyho@butterflyindia.com,

Independent Auditors' Review Report on the Unaudited Financial Results of Butterfly Gandhimathi Appliances Limited for the quarter ended December 31, 2024 and year to date results for the period from April 01, 2024 to December 31, 2024 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

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 31st December, 2024 and year to date results for the period from April 01, 2024 to December 31, 2024 ("the Statement"). The Statement has been prepared by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ("Listing Regulations").

2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS - 34), as prescribed under Section 133 of Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **ASA & Associates LLP**
Chartered Accountants
ICAI Firm Registration No. 009571N/N500006

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G N Ramaswami
Partner
Membership No.: 202363
UDIN: 25202363BMOQFO1682

Place: Mumbai
Date: February 10, 2025

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/NINE MONTHS ENDED ON 31ST DECEMBER, 2024

₹ in Lakhs

Particulars	Quarter Ended			Nine month Ended		Year Ended
	31.12.2024 (Unaudited)	30.09.2024 (Unaudited)	31.12.2023 (Unaudited)	31.12.2024 (Unaudited)	31.12.2023 (Unaudited)	31-03-2024 (Audited)
1 Revenue from operations (Net)	23,809.47	25,770.13	23,794.51	67,750.07	76,490.05	93,128.25
2 Other income (Net)	107.34	163.23	138.02	474.49	377.78	485.77
3 Total Income (1+2)	23,916.81	25,933.36	23,932.53	68,224.56	76,867.83	93,614.02
4 Expenses						
a. Cost of materials consumed	12,332.60	13,289.87	9,948.36	35,895.92	38,098.99	45,135.03
b. Purchases of stock-in-trade	1,711.03	2,275.77	5,117.72	5,895.60	13,586.00	16,033.74
c. Changes in inventories of finished goods , work-in-progress and stock-in-trade	1,257.74	592.59	563.64	965.40	(3,927.15)	(1,792.99)
d. Employee benefits expense	2,695.69	2,690.54	2,740.68	8,159.14	9,178.82	11,566.13
e. Finance costs	112.55	151.78	192.55	421.22	505.09	642.44
f. Depreciation and amortisation expense	552.17	607.50	459.08	1,772.84	1,352.66	1,806.27
g. Other expenses	4,103.02	4,635.77	5,189.07	11,920.73	14,838.57	19,449.00
Total Expenses	22,764.80	24,243.82	24,211.10	65,030.85	73,632.98	92,839.62
5 Profit before exceptional items and tax (3- 4)	1,152.01	1,689.54	(278.57)	3,193.71	3,234.85	774.40
6 Exceptional items	-	-	-	-	-	211.54
7 Profit before tax (5- 6)	1,152.01	1,689.54	(278.57)	3,193.71	3,234.85	562.86
8 Tax expenses:						
a. Current tax	372.70	410.80	(45.90)	983.90	935.10	349.67
b. For Earlier Years	-	(84.06)	-	(84.06)	-	-
c. Deferred tax	(51.26)	95.14	(16.40)	(56.19)	(415.68)	(525.79)
Total Tax Expenses	321.44	421.88	(62.30)	843.65	519.42	(176.12)
9 Net Profit or (loss) for the period/ year (7 - 8)	830.57	1,267.66	(216.27)	2,350.06	2,715.43	738.98
10 Other Comprehensive Income, net of income tax						
a. Items that will not be reclassified to profit or loss account						
Remeasurement of Defined benefit Plan Gain / (Loss)	(16.36)	(16.75)	(26.95)	(50.25)	(80.42)	(112.92)
Income Tax effect on the above	4.12	4.21	6.78	12.65	20.24	28.42
b. Items that will be reclassified to Profit or Loss	-	-	-	-	-	-
11 Total Comprehensive Income for the period/ year (9+10)	818.33	1,255.12	(236.44)	2,312.46	2,655.25	654.48
12 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	1,787.96
13 Other Equity (excluding revaluation reserve)						27,350.74
14 Earnings per share basic and diluted (not annualized for the quarter and Nine month ended periods) (Face value of ₹ 10 each)						
a. Basic in ₹	4.65	7.09	(1.21)	13.14	15.19	4.13
b. Diluted in ₹	4.65	7.09	(1.21)	13.14	15.19	4.13

Notes:

- The above financial results, reviewed and recommended by the Audit Committee, were approved by the Board of Directors at its meeting held on 10th February 2025. A limited review of financial results has been carried out by the Statutory Auditors of the Company and they have issued an unmodified report thereon.
- Financial results for all the periods presented have been prepared in accordance with recognition and measurement principles of Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time and other generally accepted accounting practices and principles.
- The operations of the Company are in to one segment viz. Domestic Appliances, as identified by the Chief Operating Decision Maker. Therefore, there is one reportable segment in accordance with Ind AS- 108 "Operating Segments".
- Figures for the comparative periods have been regrouped wherever necessary in conformity with current period classification.
- Company has no Subsidiary/Associate/Joint venture Company as on 31st December 2024.



For and on Behalf of the Board of Directors
Butterfly Gandhimathi Appliances Limited

(Kaleeswaran Arunachalam)
Director

Place : Mumbai
Date : 10.02.2025

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**Butterfly Gandhimathi Appliances Ltd.
announces its results for Q3 FY25**

**Performance on track with green shoots visible;
Revenue at Rs. 238 Crs arresting decline and delivering EBITDA margin of 7.2%**

Mumbai, 10th Feb 2025: Butterfly Gandhimathi Appliances Ltd. ('Company'), South-India's leading kitchen appliances player, reported its standalone financials for the quarter ended 31st December 2024.

Operational Highlights for Q3 FY25:

- Revenue stood at Rs. 238 Cr, in line with last year amidst slowdown in consumer spends
- Revenue stabilizing with sustainable momentum in the E-commerce channel
- Trade remained flat. Alternate channels continue to perform well.
- Key categories delivered healthy growth except LPG stainless steel gas stoves
- Premium contribution of key categories improved through focused festive campaigns

Financial Highlights for Q3 FY25:

- Improved gross margins led by pricing and product mix actions despite an increase in input costs
- EBITDA improved to 7.2%, expansion by 620 bps over last year by optimizing key cost heads

Commenting on the performance, **Swetha Sagar, Manager & Chief Business Officer, Butterfly Gandhimathi Appliances Ltd.** said, "Interventions over the last few quarters have helped us to drive sustainable revenue and better profitability. This performance comes amidst subdued consumer demand, reinforcing our brand and channel strengths. We are focusing on building our capabilities across areas to drive consumer centricity and operational efficiencies. We expect the momentum to continue in our key categories aided by premiumization and expansion into emerging channels."

BGMAL Financials:

Particulars (Rs. Cr)	Q3 FY25	Q3 FY24	Y-o-Y	Q2 FY25	Q-o-Q
Revenue	238	238	-	258	-8%
Material Margin	85	82	4%	96	-11%
Material Margin (%)	35.7%	34.3%	+140 bps	37.3%	-160 bps
EBITDA	17	2	627%	23	-25%
EBITDA Margin (%)	7.2%	1.0%	+620 bps	8.9%	-170 bps
PAT	8	-2	-	13	-33%
PAT Margin (%)	3.5%	-0.9%	+440 bps	4.9%	-140 bps

About Butterfly Gandhimathi Appliances Ltd.:

'Butterfly' is amongst the Top 3 Brands in India in kitchen and small domestic appliances. It is a reputed brand with high consumer recall in South, known for Aesthetics and Product Quality. It has diverse product portfolio, with variants adapted to meeting consumer needs. It has 4 core products – Mixer Grinders, Pressure Cookers, Gas Stove, Wet Grinders and backed by a full suite of small domestic appliances. It has state of art in-house manufacturing setup with strong backward integration.

For further queries, please contact:**Investor Relations:**

Chief Investor Relations Officer

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