



BUTTERFLY GANDHIMATHI APPLIANCES LIMITED

October 19, 2023

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:78/2023-24	Our Reference: 78/2023-24

Dear Sir/Madam,

Sub: Outcome of Meeting of the Board of Directors held on October 19, 2023

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**the "Listing Regulations"**), we wish to inform you that the Board of Directors in their Meeting held today i.e. October 19, 2023, considered and has *inter-alia* approved the following:

1. Unaudited financial results for the quarter and half year ended September 30, 2023, along with limited review report

The Board Meeting commenced at 2:15 PM (IST) and concluded at 5:20 PM (IST)

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 Listing Regulations.

You are requested to kindly take the above information on your record.

For **Butterfly Gandhimathi Appliances Limited**

Viral Sarvaiya
Company Secretary & Compliance Officer
ACS: 33764

Encl: A/a

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,

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, 2023

S. No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total Revenue from Operations	30,797.38	21,898.16	36,781.90	52,695.54	62,131.83	1,05,655.24
2	Net Profit for the period (before tax, Exceptional and/or Extraordinary items)	1,947.38	1,566.04	3,884.97	3,513.42	5,920.67	8,045.33
3	Net Profit for the period before tax (after Exceptional and/or Extraordinary items)	1,947.38	1,566.04	3,884.97	3,513.42	5,920.67	8,045.33
4	Net Profit for the period after tax (after Exceptional and/or Extraordinary items)	1,458.67	1,473.03	2,512.52	2,931.70	3,836.30	5,166.58
5	Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	1,438.43	1,453.26	2,411.84	2,891.69	3,755.08	5,063.69
6	Equity Share Capital	1,787.96	1,787.96	1,787.96	1,787.96	1,787.96	1,787.96
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of previous year	NA	NA	NA	NA	NA	26,696.26
8	Earnings Per share (Face Value of ₹. 10/- each) (in Rs) (not annualized for the quarter and half year ended periods)						
	a) Basic	8.16	8.24	14.05	16.40	21.46	28.90
	b) Diluted	8.16	8.24	14.05	16.40	21.46	28.90

Notes:

- The above is an extract of the detailed format of Quarterly / Half yearly 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.

For and on Behalf of the Board
Butterfly Gandhimathi Appliances Limited



R. S. Sriram

(RANGARAJAN SRIRAM)
MANAGING DIRECTOR

Place : Chennai
Date : 19.10.2023

Butterfly Gandhimathi Appliances Limited

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2023

₹ in Lakhs

PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
	30/09/23 (Unaudited)	30/06/23 (Unaudited)	30/09/22 (Unaudited)	30/09/23 (Unaudited)	30/09/22 (Unaudited)	31/03/23 (Audited)
1 Revenue from Operation						
Revenue from Operations (Net)	30,797.38	21,898.16	36,781.90	52,695.54	62,131.83	1,05,655.24
2 Other Income (Net)	128.51	111.25	355.87	239.76	378.81	659.03
3 Total Income (1+2)	30,925.89	22,009.41	37,137.77	52,935.30	62,510.64	1,06,314.27
4 Expenses						
a. Cost of Materials Consumed	15,966.28	12,184.35	13,937.41	28,150.63	28,028.53	42,692.32
b. Purchase of Stock-in-Trade	5,685.17	2,783.11	5,999.16	8,468.28	10,137.61	19,315.84
c. Changes in Inventories of Finished Goods , Work-in-Progress and Stock-in-Trade	(2,235.13)	(2,255.66)	3,848.03	(4,490.79)	1,968.47	4,802.51
d. Employee Benefits Expenses	3,374.16	3,063.98	2,638.59	6,438.14	5,109.77	10,135.64
e. Finance Cost	178.72	133.82	183.39	312.54	370.60	650.59
f. Depreciation and Amortisation Expenses	513.49	380.09	405.41	893.58	793.86	1,615.26
g. Other Expenses	5,495.82	4,153.68	6,240.81	9,649.50	10,181.13	19,056.78
Total Expenses	28,978.51	20,443.37	33,252.80	49,421.88	56,589.97	98,268.94
5 Profit before Exceptional Items and Tax (3- 4)	1,947.38	1,566.04	3,884.97	3,513.42	5,920.67	8,045.33
6 Exceptional Items	-	-	-	-	-	-
7 Profit before Tax (5- 6)	1,947.38	1,566.04	3,884.97	3,513.42	5,920.67	8,045.33
8 Tax Expenses:						
a) Current Tax	563.00	418.00	951.49	981.00	1,325.96	2,183.00
b) Deferred Tax	(74.29)	(324.99)	420.96	(399.28)	758.41	695.75
Total Tax Expenses	488.71	93.01	1,372.45	581.72	2,084.37	2,878.75
9 Net Profit for the Period / Year (7 - 8)	1,458.67	1,473.03	2,512.52	2,931.70	3,836.30	5,166.58
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 / (Losses)	(27.05)	(26.42)	(154.76)	(53.47)	(124.85)	(158.16)
Income Tax effect on the above	6.81	6.65	54.08	13.46	43.63	55.27
b Items that will be reclassified to Profit or Loss	-	-	-	-	-	-
11 Total Comprehensive Income for the Period/Year (9+10)	1,438.43	1,453.26	2,411.84	2,891.69	3,755.08	5,063.69
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 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	26,696.26
14 Earnings Per Share Basic and Diluted (not annualized for the quarter and half year ended periods) (Face Value of ₹. 10 each)						
a) Basic in ₹	8.16	8.24	14.05	16.40	21.46	28.90
b) Diluted in ₹	8.16	8.24	14.05	16.40	21.46	28.90



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Notes:

- 1 The above financial results, reviewed and recommended by the Audit Committee, were approved by the Board of Directors at its meeting held on 19.10.2023 at Chennai. The review of financial results has been carried out by the Statutory Auditors of the Company and they have issued an unmodified report thereon.
- 2 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.
- 3 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".
- 4 The Company has elected to exercise the option permitted under section 115BAA of the Income Tax Act, 1961 from the financial year 2023-24. Accordingly, the Company has recognised Provision for Income Tax and remeasured its deferred tax assets / liabilities based on the rates prescribed in the aforesaid section and recognised the effect of change in the results. The rate of income tax is changed from 34.944% to 25.168% w.e.f June 30, 2023.
- 5 The Board of Directors at their meeting held on 25th March, 2023 considered and approved the Scheme of Amalgamation of the Company ("Transferor Company") with Crompton Greaves Consumer Electricals Limited ("Transferee Company") and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 read with rules made thereunder ("Scheme").

The Scheme is subject to the approval of shareholders and the other stakeholders of both the Companies and the Hon'ble National Company' Law Tribunal ("NCLT"), Mumbai & Chennai Benches, requisite approvals of BSE & NSE and statutory / regulatory authorities.

The Company has received Observation Letters from BSE & NSE on July 21, 2023 & July 24, 2023 respectively following which the Company had filed the draft scheme of merger with the NCLT, Chennai Bench on August 20, 2023.

The NCLT, Chennai Bench vide its order dated September 12, 2023 has directed the Company to convene separate meetings of the equity shareholders, secured creditors and unsecured creditors of the Company on October 28, 2023, for the purpose of considering, and if thought fit, approving the Scheme of Amalgamation of Butterfly Gandhimathi Appliances Limited ("Transferor Company") with Crompton Greaves Consumer Electricals Limited ("Transferee Company") and their respective Shareholders and Creditors ("Scheme") under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("Act").

The Notices of NCLT convened meetings of Equity Shareholders, Secured Creditors and Unsecured Creditors scheduled to be held on Saturday, October 28, 2023 have been dispatched on September 25, 2023.
- 6 Figures for the comparative periods have been regrouped wherever necessary in conformity with current period classification.

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



(RANGARAJAN SRIRAM)
MANAGING DIRECTOR

Place : Chennai
Date : 19.10.2023

Butterfly Gandhimathi Appliances Limited

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BALANCE SHEET AS AT SEPTEMBER 30, 2023

₹ in Lakhs

Particulars	As at Sep 30, 2023 (Unaudited)	As at Mar 31, 2023 (Audited)
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipment	13,861.71	13,506.15
(b) Capital Work-in-Progress	286.08	290.94
(c) Other Intangible Assets	2,625.26	2,785.85
(d) Intangible Assets Under Development	64.76	61.51
(e) Financial Assets		
(i) Investments	-	34.92
(ii) Other Financial Assets	261.37	282.44
(f) Other Non- Current Assets	223.88	233.67
Current Assets		
(a) Inventories	17,780.68	12,509.43
(b) Financial Assets		
(i) Investments	1,103.49	-
(ii) Trade Receivables	18,119.45	12,370.80
(iii) Cash and Cash Equivalents	6,697.07	3,268.84
(iv) Bank Balances other than (iii) above	494.77	2,890.51
(v) Other Financial Assets	27.36	88.40
(c) Current Tax Assets (Net)	-	-
(d) Other Current Assets	2,627.94	1,947.06
Total Assets	64,173.82	50,270.52

EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	1,787.96	1,787.96
(b) Other Equity	29,668.03	26,776.34
LIABILITIES		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Lease Liabilities	323.04	373.48
(b) Deferred Tax Liabilities (Net)	717.90	1,130.64
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Lease Liabilities	109.16	119.90
(iii) Trade Payables		
a) Total Outstanding Dues of Micro Enterprises and Small Enterprises; and	6,118.67	2,756.93
b) Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	14,379.10	9,744.03
(iv) Other Financial Liabilities	8,638.49	5,724.70
(b) Other Current Liabilities	1,459.72	1,054.57
(c) Short Term Provisions	735.45	675.15
(d) Current Tax Liabilities (Net)	236.30	126.82
Total Equity and Liabilities	64,173.82	50,270.52



STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED SEPTEMBER 30, 2023				₹ in Lakhs
Particulars	Half Year Ended		Year Ended	
	30.09.2023	30.09.2022	31.03.2023	
	Unaudited	Unaudited	Audited	
Cash Flows from Operating Activities				
Profit Before Tax	3,513.42	5,920.67	8,045.33	
Adjustments:				
Interest Income	(147.75)	(61.92)	(289.75)	
(Gain) / Loss on Sale of Fixed Assets (Net)	(15.54)	(15.00)	(9.51)	
Interest Expense	312.54	370.60	650.59	
Provision for Bad & Doubtful Debts Created / (Reversal) (Net)	(28.16)	-	(134.20)	
Provision for Warranty	(32.52)	106.27	(455.89)	
Provision for Employee Benefits	39.35	59.47	116.42	
Depreciation and Amortization	893.58	793.86	1,615.26	
Provision for Doubtful Advances	(1.03)	-	57.69	
Other Non Cash Items	(43.90)	(6.10)	99.21	
Operating Cash Flow before Working Capital Changes	4,489.99	7,167.85	9,695.15	
Changes in				
Decrease/(Increase) In Trade Receivables	(5,716.81)	(6,584.92)	(2,958.80)	
Decrease/(Increase) In Inventory	(5,271.25)	3,525.05	8,459.71	
Decrease/(Increase) In Other Current Financial Asset(s)	(104.45)	565.34	585.97	
Decrease/(Increase) In Other Current Asset(s)	(679.62)	(2,020.19)	573.48	
Decrease/(Increase) In Other Non-Current Financial Assets	21.07	107.37	87.07	
Decrease/(Increase) In Other Non-Current Asset	14.43	(7.71)	(13.94)	
(Decrease)/Increase In Trade Payables Current	7,999.68	8,808.76	(1,303.87)	
(Decrease)/Increase In Other Current Liabilities	404.89	3,023.90	246.79	
(Decrease)/Increase In Other Current Financial Liabilities	2,726.13	2,891.58	(1,337.47)	
Cash Generated from / (used in) Operations	3,884.06	17,477.03	14,034.09	
Income Taxes paid (net)	(936.24)	(1,134.29)	(1,875.30)	
Net Cash Generated from / (used in) Operating Activities	2,947.82	16,342.74	12,158.79	
Cash Flows from Investing Activities				
Purchase of Fixed Assets / Capital Work-in-progress including Capital advances	(853.59)	(703.65)	(1,036.39)	
Proceeds from Sale of Fixed Assets	53.38	332.40	369.77	
(Investment in) / Proceeds from Fixed Deposit	2,500.00	(4,001.00)	(2,500.00)	
Proceeds from Sale of Units in Mutual Funds	45.48	-	-	
Investment in Units of Mutual Funds	(1,100.00)	-	-	
Interest Received	208.79	3.36	228.88	
Net Cash Generated from / (used in) Investing Activities	854.06	(4,368.89)	(2,937.74)	
Cash Flows from Financing Activities				
Repayment of Long Term Borrowings	-	(935.88)	(935.88)	
Net Increase / (Decrease) in Short Term Borrowings	-	(4,290.59)	(4,290.59)	
Repayment of lease Liability	(61.18)	(121.14)	(179.37)	
Interest on lease liability	(28.94)	(11.25)	(43.99)	
Interest Paid	(283.60)	(361.37)	(623.17)	
Net Cash Generated from / (used in) Financing Activities	(373.72)	(5,720.23)	(6,073.00)	
Effect of Exchange Rate on Translation of Foreign Currency Cash and Cash Equivalents (Loss) / Gain	0.07	0.13	0.31	
Increase / (Decrease) in Cash and Cash Equivalents	3,428.16	6,253.62	3,148.05	
Cash and Cash Equivalents at the Beginning of the Year	3,268.84	120.48	120.48	
Cash and Cash Equivalents at the End of the Year/Period	6,697.07	6,374.23	3,268.84	
Components of Cash and Cash Equivalents				
Cash on Hand	0.30	9.27	8.42	
Balances with Banks	6,696.77	6,364.96	3,260.42	
Total Cash and Cash Equivalents	6,697.07	6,374.23	3,268.84	


 CHENNAI
 B. AnandaShaktini
 R. S.

Independent Auditor's Review Report on Unaudited Financial results of Butterfly Gandhimathi Appliances Limited for the quarter ended September 30, 2023 and year to date results for the period from April 01, 2023 to September 30, 2023 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 as amended.

To

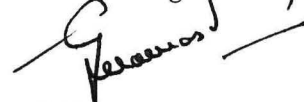
The Board of Directors of Butterfly Gandhimathi Appliances Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Butterfly Gandhimathi Appliances Limited ("the Company")** for the quarter ended 30th September, 2023 and year to date results for the period from April 1, 2023 to September 30, 2023 ("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"), which has been initialed by us for identification purpose.
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 specified under Section 143(10) of the Companies Act, 2013 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



G N Ramaswami

Partner

Membership No.: 202363

UDIN: 23202363BGSQZK7585



Place: Chennai

Date: October 19, 2023