

BUTTERFLY GANDHIMATHI APPLIANCES LIMITED
REGD.OFFICE: 143, VANDALUR-KELAMBAKKAM ROAD
KELAMBAKKAM - 603 103, KANCHEEPURAM DISTRICT

Statement of Audited Financial Results for the year ended on 31st March, 2012

Rs. In lakhs

| Particulars | Three months ended 31/03/12 | Three months ended 31/12/11 | Corresponding 3 months ended on 31.03.2011 in the previous year | For the financial year ended on 31st March, 2012 | For the financial year of 9 months ended on 31st March, 2011 |
|--|-----------------------------|-----------------------------|---|--|--|
| | Audited | (Unaudited) | (Unaudited) | Audited | Audited |
| 1. a) Gross Sales / Income from Operations | 23,658.13 | 22,648.62 | 6,631.77 | 64,241.10 | 22,070.48 |
| Less: Excise duty | 1,927.02 | 1,728.62 | 490.55 | 5,218.88 | 1,750.69 |
| Net Sales / Income from Operations | 21,731.11 | 20,920.00 | 6,141.22 | 59,022.22 | 20,319.79 |
| b) Other Operating Income | 169.98 | 101.87 | 78.00 | 449.81 | 247.13 |
| Total Income | 21,901.09 | 21,021.87 | 6,219.21 | 59,472.03 | 20,566.92 |
| 2. Expenses | | | | | |
| a. Cost of Material consumed | 14,348.61 | 11,921.68 | 3,358.86 | 33,855.50 | 11,420.07 |
| b. Purchase of Stock-in-trade | 1,820.48 | 1,680.35 | 1,115.19 | 5,796.24 | 3,009.21 |
| c. Changes in Inventories of Finished Goods , Work-in-Process and Stock-in-Trade | 300.35 | (939.54) | (703.19) | (761.01) | (1,192.08) |
| d. Employee Benefit Expenses | 1,283.70 | 834.67 | 474.09 | 3,197.77 | 1,132.52 |
| e. Depreciation and amortisation expenses | (12.60) | 86.06 | 38.19 | 167.01 | 95.46 |
| g. Other expenditure | 3,064.99 | 4,396.14 | 1,215.83 | 11,176.21 | 3,931.56 |
| Total Expenses | 20,805.53 | 17,979.36 | 5,498.98 | 53,431.72 | 18,396.74 |
| 3. Profit/(loss) from Operations before Other Income, Interest and Exceptional item (1-2) | 1,095.56 | 3,042.51 | 720.24 | 6,040.31 | 2,170.18 |
| 4. Other Income | 76.36 | 23.73 | 17.56 | 113.93 | 25.15 |
| 5. Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 + 4) | 1,171.92 | 3,066.24 | 737.80 | 6,154.24 | 2,195.33 |
| 6. Finance Costs | 342.71 | 872.94 | 229.58 | 1,754.89 | 674.25 |
| 7. Profit/(Loss) from ordinary activities after Finance costs but before exceptional items (5 + 6) | 829.21 | 2,193.30 | 508.22 | 4,399.35 | 1,521.08 |
| 8. Exceptional Items | 51.86 | (33.14) | - | 24.65 | 117.79 |
| 9. Profit / Loss from ordinary activities before tax (7+8) | 881.07 | 2,160.16 | 508.22 | 4,424.00 | 1,638.87 |
| 10. Tax expenses | | | | | |
| - Income Tax | 309.85 | 1,017.70 | 389.58 | 1,327.54 | 549.29 |
| - Adjustment of Deferred Tax | 975.01 | - | - | 975.01 | - |
| - Excess Provision for taxation made for the previous year reversed | (1,095.63) | - | - | (1,095.63) | (437.31) |
| - Deferred Tax Asset/Liabilities | 165.04 | (10.76) | (26.59) | 176.17 | 7.76 |
| 11. Net Profit / (Loss) from Ordinary Activities after tax(9-10) | 526.80 | 1,153.22 | 145.23 | 3,040.91 | 1,519.13 |
| 12. Extraordinary Items (net of tax expenses) | - | - | - | - | - |
| 13. Net Profit / (Loss) for the period (11+12) | 526.80 | 1,153.22 | 145.23 | 3,040.91 | 1,519.13 |
| 14. Share of profit/(Loss) of associates | - | - | - | - | - |
| 15. Minority Interest | - | - | - | - | - |
| 16. Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13+14+15) | 526.80 | 1,153.22 | 145.23 | 3,040.91 | 1,519.13 |
| 17. Paid-up equity share capital (Face Value of the share Rs. 10 each) | 1,544.58 | 1,544.58 | 965.19 | 1,544.58 | 965.19 |
| 18. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year | - | - | - | 6,352.77 | 3,169.76 |
| 19.i Earnings Per Share (before extraordinary items) | | | | | |
| a. Basic | 3.41 | 7.47 | 1.51 | 19.71 | 15.77 |
| b. Diluted | - | - | - | - | - |
| 19.ii Earnings Per Share (after extraordinary items) | | | | | |
| a. Basic | 3.41 | 7.47 | 1.51 | 19.71 | 15.77 |
| b. Diluted | - | - | - | - | - |
| A PARTICULARS OF SHAREHOLDING | | | | | |
| 1. Public Share holding | | | | | |
| - Number of shares | 3,421,873 | 3,430,444 | 3,380,044 | 3,421,873 | 3,380,044 |
| - Percentage of shareholding | 22.18% | 22.23% | 35.08% | 22.18% | 35.08% |
| 2. Promoters and promoter group share holding | | | | | |
| a) Pledged/Encumbered | | | | | |
| - Number of shares | 318,100 | 318,100 | 318,100 | 318,100 | 318,100 |
| - Percentage of shares (as a % of the total share holding of promoter and promoter group) | 2.65% | 2.65% | 5.09% | 2.65% | 5.09% |
| - Percentage of shares (as a % of the total share capital of the Company) | 2.06% | 2.06% | 3.30% | 2.06% | 3.30% |
| b) Non-encumbered | | | | | |
| - Number of shares | 11,688,578 | 11,680,007 | 5,936,457 | 11,688,578 | 5,936,457 |
| - Percentage of shares (as a % of the total share holding of promoter and promoter group) | 97.35% | 97.35% | 94.91% | 97.35% | 94.91% |
| - Percentage of shares (as a % of the total share capital of the Company) | 75.76% | 75.71% | 61.62% | 75.76% | 61.62% |
| B INVESTOR COMPLAINTS | | | | | |
| Pending at the beginning of the quarter | - | - | - | - | - |
| Received during the quarter | 87.00 | 120.00 | 76.00 | 285.00 | 137.00 |
| Disposed of during the quarter | 87.00 | 120.00 | 76.00 | 285.00 | 137.00 |
| Remaining unresolved at the end of the quarter | - | - | - | - | - |



BUTTERFLY GANDHIMATHI APPLIANCES LIMITED
STATEMENT OF ASSETS AND LIABILITIES

Rs. In lakhs

| PARTICULARS | | AS AT 31.03.2012 | AS AT 31.03.2011 |
|---|--|---------------------|---------------------|
| A EQUITY AND LIABILITIES | | | |
| 1 SHAREHOLDERS' FUNDS: | | | |
| a. Capital | | 1,544.58 | 965.19 |
| b. Reserves and Surplus | | 6,432.85 | 3,169.76 |
| c. Money received against share warrants | | - | - |
| Sub-total - Shareholders' funds | | 7,977.43 | 4,134.95 |
| 2 Share application money pending allotment | | - | - |
| 3 Minority interest | | - | - |
| 4 Non-Current Liabilities | | | |
| a. Long-term Borrowings | | 3,538.76 | 3,084.35 |
| b. Deferred Tax Liabilities (Net) | | - | - |
| c. Other Long-term Liabilities | | - | - |
| d. Long-term provisions | | 242.43 | 248.86 |
| Sub-total - Non-current liabilities | | 3,781.19 | 3,333.21 |
| 5 Current Liabilities | | | |
| a. Short-term borrowings | | 7,095.35 | 4,091.68 |
| b. Trade Payables | | 7,293.32 | 3,052.70 |
| c. Other Current Liabilities | | 2,568.36 | 919.85 |
| d. Short-term provisions | | 327.55 | 1,207.98 |
| Sub-total - Current liabilities | | 17,284.58 | 9,272.21 |
| TOTAL - EQUITY AND LIABILITIES | | 29,043.20 | 16,740.37 |
| A ASSETS | | | |
| 1 Non-Current Assets | | | |
| a. Fixed Assets | | 8,028.49 | 3,025.16 |
| b. Goodwill on Consolidation | | - | - |
| c. Non-Current Investment | | - | - |
| d. Deferred Tax Assets (Net) | | 455.20 | 631.37 |
| e. Long-term Loans and Advances | | 21.27 | 24.33 |
| f. Other Non-Current Assets | | - | - |
| Sub-total - Non-current assets | | 8,504.96 | 3,680.86 |
| 2 Current Assets | | | |
| a. Current Investment | | - | - |
| b. Inventories | | 7,172.87 | 4,700.30 |
| c. Trade Receivables | | 9,439.96 | 4,204.82 |
| d. Cash and Cash Equivalents | | 2,220.13 | 904.06 |
| e. Short-term Loans and Advances | | 1,705.28 | 3,250.33 |
| f. Other Current Assets | | - | - |
| Sub-total - Current assets | | 20,538.24 | 13,059.51 |
| TOTAL - ASSETS | | 29,043.20 | 16,740.37 |

- 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 30th May, 2012.
- The Board has decided to recommend a dividend of Rs.2/- per equity share of paid up and face value of Rs.10/- each, amounting to Rs.4,16,98,689/- including dividend tax, for approval by the shareholders at the ensuing Annual General Meeting.
- The Figures of last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the 3rd quarter of the current financial year.
- The operation of the Company relates to only one segment, viz., domestic appliances.
- Previous year figures have been regrouped wherever necessary.

For BUTTERFLY GANDHIMATHI APPLIANCES LIMITED

Place: Chennai
Date : 30th May, 2012.

(V.M.SHESHADRI)
MANAGING DIRECTOR



RUDHRAKUMAR ASSOCIATES
Chartered Accountants

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**Auditor's Report On Quarterly Financial Results and Year to Date Results of
the Company Pursuant to the Clause 41 of the Listing Agreement**

To
The Board of Directors of Butterfly Gandhimathi Appliances Limited

We have audited the quarterly financial results of Butterfly Gandhimathi Appliances Limited ("the Company") having its Registered Office at No.143, Pudupakkam Village, Vandalur-Kelambakkam Road, Kelambakkam - 603 103, Kancheepuram District, Tamilnadu, for the quarter ended on 31st March,2012 and the year to date results for the period from 01st April, 2011 to 31st March,2012 attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement **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.** These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence



supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended on 31st March, 2012 as well as the year to date results for the period from 01st April, 2011 to 31st March, 2012

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

Place: Chennai
Date: 30th May' 2012



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

(R. Rudhrakumar)
Proprietor
Membership No. of ICAI: 0019444