

Butterfly Gandhimathi Appliances Limited

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PART I

₹ In lakhs

Statement of Standalone Unaudited Results for the quarter and Six months ended on 30th September, 2013						
Particulars	Three months ended			Six month ended		Year ended
	30.09.2013	30.06.2013	30.09.12	30.09.2013	30.09.12	31.03.13
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income for operations	₹	₹	₹	₹	₹	₹
a) Gross sales/Income from Operations	15,568.40	23,012.77	11,733.09	38,581.17	23,766.87	80,699.66
Less: Excise Duty	1,231.02	2,322.84	1,617.66	3,553.87	2,738.25	7,678.75
Net Sales/ Income from Operations (Net of Excise duty)	14,337.38	20,689.93	10,115.43	35,027.30	21,028.62	73,020.91
b) Other Operating Income	144.60	85.99	61.60	230.60	160.98	319.52
Total Income from operations (Net)	14,481.98	20,775.92	10,177.03	35,257.90	21,189.60	73,340.43
2. Expenses						
a. Cost of Material consumed	8,314.57	14,095.97	5,109.72	22,410.54	12,194.44	44,478.83
b. Purchases of Stock-in-trade	1,455.96	1,063.07	3,728.42	2,519.03	4,952.19	7,348.51
c. Changes in Inventories of Finished Goods , Work-in-Process and Stock-in-Trade	(790.07)	(159.21)	(2477.42)	(949.28)	(3720.27)	(2640.50)
d. Employee Benefit Expenses	1,445.59	1,488.05	1,033.23	2,933.63	1,983.48	5,154.68
e. Depreciation and amortisation expenses	121.26	114.79	110.23	236.05	205.18	400.59
f. Other expenditure	2,225.86	2,586.79	1,611.61	4,812.65	3,374.90	11,701.03
Total Expenses	12,773.17	19,189.45	9,115.79	31,962.62	18,989.92	66,443.14
3. Profit from Operations before Other Income, finance costs and Exceptional items (1-2)	1,708.81	1,586.47	1,061.24	3,295.28	2,199.68	6,897.29
4. Other Income	49.98	72.87	48.79	122.85	119.50	194.24
5. Profit from ordinary activities before finance costs and exceptional items (3 + 4)	1,758.79	1,659.34	1,110.03	3,418.13	2,319.18	7,091.53
6. Finance Costs	764.90	348.85	386.17	1,113.75	802.57	2,233.15
7. Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	993.89	1,310.49	723.86	2,304.38	1,516.61	4,858.38
8. Exceptional Items	-	-	-	-	(87.17)	(87.17)
9. Profit from ordinary activities before tax (7+8)	993.89	1,310.49	723.86	2,304.38	1,429.43	4,771.21
10. Tax expenses						
- Income Tax	294.40	411.77	231.32	706.17	413.06	1,450.71
- Excess Provision for taxation made for the previous year reversed	-	-	(139.75)	-	(139.75)	(139.75)
- Deferred Tax Asset/Liabilities	32.28	13.42	3.53	45.70	50.72	117.95
11. Net Profit from Ordinary Activities after tax (9-10)	667.20	885.30	628.76	1,552.51	1,105.39	3,342.31
12. Extraordinary Items (net of tax expenses)	-	-	-	-	-	-
13. Net Profit for the period (11+12)	667.20	885.30	628.76	1,552.51	1,105.39	3,342.31
14. Paid-up equity share capital (Face Value of the share Rs.10 each)	1,787.95	1,787.95	1,787.95	1,787.95	1,787.95	1,787.95
15. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	18,258.92
16.i Earnings Per Share (before extraordinary items)						
a. Basic	3.73	4.95	3.52	6.18	6.18	18.69
b. Diluted	-	-	-	-	-	-
17.ii Earnings Per Share (after extraordinary items)						
a. Basic	3.73	4.95	3.52	6.18	6.18	18.69
b. Diluted	-	-	-	-	-	-
PART II						
A PARTICULARS OF SHAREHOLDING						
1. Public Share holding						
- Number of shares	63,08,273	63,08,273	63,08,273	63,08,273	63,08,273	63,08,273
- Percentage of shareholding	35.28%	35.28%	35.28%	35.28%	35.28%	35.28%
2. Promoters and promoter group share holding						
a) Pledged/Encumbered						
- Number of shares	3,18,100	3,18,100	3,18,100	3,18,100	3,18,100	3,18,100
- Percentage of shares (as a % of the total share holding of promoter and promoter group)	2.75%	2.75%	2.75%	2.75%	2.75%	2.75%
- Percentage of shares (as a % of the total share capital of the Company)	1.78%	1.78%	1.78%	1.78%	1.78%	1.78%
b) Non-encumbered						
- Number of shares	1,12,53,178	1,12,53,178	1,12,53,178	1,12,53,178	1,12,53,178	1,12,53,178
- Percentage of shares (as a % of the total share holding of promoter and promoter group)	97.25%	97.25%	97.25%	97.25%	97.25%	97.25%
- Percentage of shares (as a % of the total share capital of the Company)	62.94%	62.94%	62.94%	62.94%	62.94%	62.94%
B INVESTORS COMPLAINTS						
Three months ended (30.09.2013)						
Pending at the beginning of the quarter	Nil					
Received during the quarter	25					
Disposed during the quarter	25					
Remaining unresolved at the end of the quarter	Nil					

STANDALONE STATEMENT OF ASSETS AND LIABILITIES					
<i>PARTICULARS</i>	As at Half year ended on 30.09.2013	As at Previous year ended on 31.03.2013	<i>PARTICULARS</i>	As at Half year ended on 30.09.2013	As at Previous year ended on 31.03.2013
	₹	₹		₹	₹
A. EQUITY AND LIABILITIES			B. ASSETS		
1.Shareholders' funds			1. Non-Current Assets		
a. Share Capital	1,789.68	1,789.68	a. Fixed Assets	10,823.04	10,190.98
b. Reserves and Surplus	19,891.51	18,339.00	b. Non-Current Investment	-	-
c. Money received against share Warrants	-	-	c. Deferred Tax Assets (Net)	291.55	337.25
Sub - total - Share Holders' Funds	21,681.19	20,128.68	d. Long-term Loans and Advances	-	-
2.Share Application money pending allotment	-	-	e. Other Non-Current Assets	-	-
3. Minority interest	-	-	Sub - total - Non Current Assets	11,114.59	10,528.22
4.Non-Current Liabilities			2.Current Assets		
a. Long-term Borrowings	1,538.48	1,049.80	a. Current Investment	-	-
b. Deferred Tax Liabilities (Net)	-	-	b. Inventories	14,717.03	15,879.41
c. Other Long-term Liabilities	-	-	c. Trade Receivables	17,261.75	19,549.30
d. Long-term provisions	298.56	222.27	d. Cash and Cash Equivalents	2,338.17	4,625.74
Sub - total - Non Current Liabilities	1,837.04	1,272.07	e. Short-term Loans and Advances	3,748.66	3,573.76
5.Current Liabilities			f. Other Current Assets	-	-
a. Short-term borrowings	7,645.20	3,708.18	Sub - total - Current Assets	38,065.61	43,628.20
b. Trade Payables	12,160.59	22,040.49			
c. Other Current Liabilities	3,839.05	5,173.11			
d. Short-term provisions	2,017.12	1,833.91			
Sub - total - Current Liabilities	25,661.96	32,755.69			
TOTAL - EQUITY AND LIABILITIES	49,180.20	54,156.44	TOTAL - ASSETS	49,180.20	54,156.44

Notes: 1. Gross sales includes supplies to Tamilnadu Civil Suppliers Corporation of ₹.Nil, ₹.127.22 Crores, ₹.Nil, for the quarters ended on 30.09.2013, 30.06.2013 and 30.09.2012, and ₹127.22 Crores, ₹.35.51 Crores for six months period ended on 30.09.2013 and 30.09.2012 respectively. 2. 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 Oct, 2013. 3. The method of valuation of inventories is at cost or realisable value whichever is lower as in previous years. As from 1st April, 2013 in ascertaining the cost for the current quarter and previous quarter, the Company has changed from FIFO method to weighted average method, as a result of which the inventory value reflected at the end of the current quarter/half-year is lower by ₹.1.02 Crores. Consequently the net profit as shown above for the six months to 30.09.2013 is lower by ₹.1.02 Crores. 3. The operation of the Company relates to only one segment, viz., domestic appliances. 4. Limited Review of the above results has been carried out by the Company's Statutory Auditors and the Report is forwarded to the Stock Exchanges. 5. Figures for Previous period have been regrouped wherever necessary. 6. The Unaudited Standalone Financial results for the quarter and Six months ended on 30th September, 2013 of the Company will be available on the website of BSE Limited and the Company.

Place: Navallur
Date:30.10.2013

(V.M.SESHADRI)
MANAGING DIRECTOR



RUDHRAKUMAR ASSOCIATES
Chartered Accountants

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To

The Board of Directors,
M/s. Butterfly Gandhimathi Appliances Ltd.

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 period ended on 30th September, 2013, 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. 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 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 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 financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement 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

Membership Number of ICAI : 019444

Place : Chennai
Date : 29th October, 2013

