



## BUTTERFLY GANDHIMATHI APPLIANCES LIMITED

January 30, 2014

General Manager,  
Dept of Corporate Services,  
BSE Ltd,  
Floor I, P.J.Towers,  
Dalal Street,  
Mumbai – 400 001.

Dear Sir,

### UNAUDITED FINANCIAL RESULTS FOR THE THIRD QUARTER/NINE MONTHS PERIOD ENDED ON 31.12.2013

Enclosed please find three copies each of the Unaudited Financial Results of the Company for the third quarter/nine months period ended on 31.12.2013 together with a copy of Limited Review Report from the Auditors, pursuant to clause 41 of the Listing Agreement.

Kindly treat this as in compliance with the Listing Agreement.

Thanking you,

Yours faithfully,  
For Butterfly Gandhimathi Appliances Limited

Executive Director-cum-Company Secretary  
Encl:a/a.

Cc: The Secretary  
Madras Stock Exchange Ltd,  
Exchange Building,  
11, Second Line Beach,  
Chennai – 600 001.

The Secretary  
Ahmedabad Stock Exchange Ltd,  
I Floor, Kamadhenu Complex,  
Opp.Sahajanand College, Panjara Pole,  
AHMEDABAD – 380 015

**Regd. Office** : 143, Pudupakkam Village, Vandalur - Kelambakkam Road, Kelambakkam - 603 103, Kancheepuram District.  
Phone : +91-44-67415590 / 91 / 93 / 94

E-mail : [gm@butterflyindia.com](mailto:gm@butterflyindia.com) Web : [www.butterflyindia.com](http://www.butterflyindia.com) / [butterflygandhimathiappliances.com](http://butterflygandhimathiappliances.com)

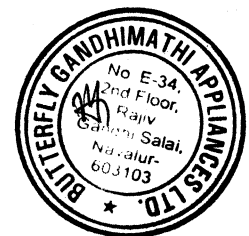
**Corporate Office** : E-34, II Floor, Rajiv Gandhi Salai, Egattur Village, Navalur - 603 103, Kancheepuram District.  
Phone : 044 - 4900 5100, 5120 E-mail : [butterflyho@butterflyindia.com](mailto:butterflyho@butterflyindia.com) / [butterflyco@butterflyindia.com](mailto:butterflyco@butterflyindia.com)

**Butterfly Gandhimathi Appliances Limited**

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

Phone No: 044-49005120, e-mail ID: edcs@butterflyindia.com; Website: butterflygandhimathiappliances.com

PART I							Rs.	In lakhs
Statement of Unaudited Results for the quarter and Nine months ended on 31st December, 2013								
Particulars	Three Months ended			Nine Months ended		Year ended		
	31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.13		
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited		
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.		
1. Income from operations								
a) Gross Sales/Income from Operations	26,439.39	15,568.40	21,448.03	65,020.56	45,214.90	80,699.66		
Less: Excise Duty	2,413.37	1,231.02	1,632.58	5,967.24	4,436.74	7,678.75		
Net Sales/ Income from Operations (Net of Excise duty)	24,026.02	14,337.38	19,815.45	59,053.32	40,778.16	73,020.91		
b) Other Operating Income	136.31	144.60	77.62	366.91	238.59	319.52		
<b>Total Income from operations (Net)</b>	<b>24,162.33</b>	<b>14,481.98</b>	<b>19,893.07</b>	<b>59,420.23</b>	<b>41,016.75</b>	<b>73,340.43</b>		
2. Expenses								
a. Cost of Material consumed	15,659.06	8,314.57	9,615.02	38,069.59	21,766.02	44,478.83		
b. Purchases of Stock-in-trade	1,706.82	1,455.96	1,078.32	4,225.85	6,030.51	7,348.51		
c. Changes in Inventories of Finished Goods , Work-in-Process and Stock-in-Trade	(462.95)	(790.07)	3163.19	(1412.22)	(557.09)	(2640.50)		
d. Employee Benefit Expenses	1,504.70	1,445.59	1,184.78	4,438.33	3,168.26	5,154.68		
e. Depreciation and amortisation expenses	136.20	121.26	90.70	372.25	295.88	400.59		
f. Other expenditure	4,037.52	2,225.86	3,072.75	8,850.17	6,425.17	11,701.03		
<b>Total Expenses</b>	<b>22,581.35</b>	<b>12,773.17</b>	<b>18,204.76</b>	<b>54,543.97</b>	<b>37,128.75</b>	<b>66,443.14</b>		
3. Profit from Operations before Other Income, finance costs and Exceptional items (1-2)	<b>1,580.98</b>	<b>1,708.81</b>	<b>1,688.31</b>	<b>4,876.26</b>	<b>3,888.00</b>	<b>6,897.29</b>		
4. Other Income	20.46	49.98	38.58	143.31	158.09	194.24		
5. Profit from ordinary activities before finance costs and exceptional items (3 + 4)	<b>1,601.44</b>	<b>1,758.79</b>	<b>1,726.89</b>	<b>5,019.57</b>	<b>4,046.09</b>	<b>7,091.53</b>		
6. Finance Costs	737.84	764.90	692.87	1,851.60	1,495.44	2,233.15		
7. Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	<b>863.60</b>	<b>993.89</b>	<b>1,034.02</b>	<b>3,167.97</b>	<b>2,550.55</b>	<b>4,858.38</b>		
8. Exceptional Items	-	-	-	-	(87.17)	(87.17)		
9. Profit from ordinary activities before tax (7+8)	<b>863.60</b>	<b>993.89</b>	<b>1,034.02</b>	<b>3,167.97</b>	<b>2,463.48</b>	<b>4,771.21</b>		
10. Tax expenses								
- Income Tax	228.32	294.40	238.63	934.49	651.70	1,450.71		
- Excess Provision for taxation made for the previous year reverse	-	-	-	-	(139.75)	(139.75)		
- Deferred Tax Asset/Liabilities	47.10	32.28	96.85	93.36	147.57	117.95		
11. Net Profit from Ordinary Activities after tax (9-10)	<b>588.18</b>	<b>667.20</b>	<b>698.54</b>	<b>2,140.12</b>	<b>1,803.95</b>	<b>3,342.31</b>		
12. Extraordinary Items (Net of Tax Expenses)	-	-	-	-	-	-		
<b>13. Net Profit for the period (11+12)</b>	<b>588.18</b>	<b>667.20</b>	<b>698.54</b>	<b>2,140.12</b>	<b>1,803.95</b>	<b>3,342.30</b>		
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	3.29	3.73	3.91	11.97	10.09	18.69		
b. Diluted	-	-	-	-	-	-		
17.ii Earnings Per Share (after extraordinary items)								
a. Basic	3.29	3.73	3.91	11.97	10.09	18.69		
b. Diluted	-	-	-	-	-	-		

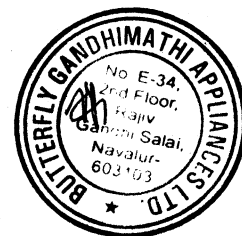


<b>PART II</b>						
<b>A PARTICULARS OF SHAREHOLDING</b>						
<b>1. Public Share holding</b>						
- Number of shares	6,235,773	6,308,273	6,308,273	6,235,773	6,308,273	6,308,273
- Percentage of shareholding	34.88%	35.28%	35.28%	34.88%	35.28%	35.28%
<b>2. Promoters and promoter group share holding</b>						
<b>a) Pledged/Encumbered</b>						
- Number of shares	318,100	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)	2.73%	2.75%	2.75%	2.73%	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>b) Non-encumbered</b>						
- Number of shares	11,325,678	11,253,178	11,253,178	11,325,678	11,253,178	11,253,178
- Percentage of shares (as a % of the total share holding of promoter and promoter group)	97.27%	97.25%	97.25%	97.27%	97.25%	97.25%
- Percentage of shares (as a % of the total share capital of the Company)	63.34%	62.94%	62.94%	63.34%	62.94%	62.94%
<b>B INVESTORS COMPLAINTS</b>						
		<b>Three months ended (31.12.2013)</b>				
Pending at the beginning of the quarter		<b>Nil</b>				
Received during the quarter		<b>24</b>				
Disposed during the quarter		<b>24</b>				
Remaining unresolved at the end of the quarter		<b>Nil</b>				

Notes: 1. Gross Sales includes supplies to Tamilnadu Civil Suppliers Corporation of Rs. 123.24 Crores, Rs. Nil, Rs.127.22 Crores, Rs.100.58 Crores, for the quarters ended on 31.12.2013, 30.09.2013, 30.06.2013 and 31.12.2012, and Rs. 250.46 Crores, Rs.136.09 Crores for nine 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 30.01.2014. 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 two quarters, 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/nine months is Higher by Rs.1.08 Crores. Consequently the net profit as shown above for the nine months to 31.12.2013 is Higher by Rs.1.08 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 Financial results for the quarter and Nine months ended on 31.12.2013 of the Company will be available on the website of BSE Limited and the Company.

Place: Navalur-603103  
Date:30.01.2014

(V.M.SESHADRI)  
MANAGING DIRECTOR



RUDHRAKUMAR ASSOCIATES  
Chartered Accountants

Office: 11, Mangesh Street,  
T. Nagar, Chennai – 600 017.  
Phone: 24344246 / 24346586  
Fax : 91-44-24336527  
Email : rkumar\_associates@yahoo.com

**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 31<sup>st</sup> December, 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*

(R. Rudhrakumar)  
Proprietor

Place : Chennai  
Date : 28<sup>th</sup> January, 2014

Membership Number of ICAI : 019444