Batliboi Ltd.

Regd. Office: Bharat House, 5th Floor
104, Bombay Samachar Marg, Fort,
Mumbai - 400 001

BATLIBOI

Seen yesterday ...
we know the tomorrow

UNAUDITED FINANCIAL RESULTS FOR THE THIRD QUARTER AND 9 MONTHS ENDED 31ST DECEMBER, 2008

Rs. In lakhs

	STANDALONE				
	Quarter Ended		9 Months Ended		Year Ended
	31-Dec-08 (Unaudited)	31-Dec-07 (Unaudited)	31-Dec-08 (Unaudited)	31-Dec-07 (Unaudited)	31-Mar-08 (Audited)
INCOME					
Gross Sales / Income from Operations	2,101.18	3,501.99	7,851.18	10,781.92	14,433.00
Less: Excise Duty	(166.74)	(371.50)	(689.14)	(1,105.30)	(1,471.80)
Net Sales / Income from Operations	1,934.44	3,130.49	7,162.04	9,676.62	12,961.20
Other Operating Income	51.56	252.33	122.19	372.41	524.09
TOTAL OPERATING INCOME	**1,986.00**	**3,382.82**	**7,284.23**	**10,049.03**	**13,485.29**
EXPENDITURE					
(a) (Inc.) / Dec. in Stock-in-trade and Work in Progress	(6.43)	(84.06)	250.37	(91.24)	(122.70)
(b) Consumption of Raw Materials	912.36	1,423.37	3,133.47	4,544.34	5,768.36
(c) Purchase of Traded Goods	156.56	247.83	701.65	820.48	1,202.64
(d) Employees Cost	516.21	517.40	1,619.41	1,534.65	2,079.30
(e) Depreciation & Amortisation	47.62	46.39	140.12	134.83	184.50
(f) Other expenditure	518.02	494.69	1,567.52	1,461.23	2,471.28
TOTAL	**2,144.34**	**2,645.62**	**7,412.54**	**8,404.29**	**11,583.38**
PROFIT FROM OPERATIONS BEFORE OTHER INCOME, INTEREST & EXCEPTIONAL ITEMS	(158.34)	737.20	(128.31)	1644.74	1901.91
Other Income	14.68	20.07	44.59	85.59	101.91
PROFIT BEFORE INTEREST & EXCEPTIONAL ITEMS	(143.66)	757.27	(83.72)	1,730.33	2,003.82
Interest	161.70	86.26	397.10	200.44	299.50
PROFIT AFTER INTEREST BUT BEFORE EXCEPTIONAL ITEMS	(305.36)	671.01	(480.82)	1,529.89	1,704.32
Exceptional Items (ref. note 4)	203.82	2.00	146.76	36.27	88.32
PROFIT / (LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX	**(509.18)**	**669.01**	**(627.58)**	**1,493.62**	**1,616.00**
Provision for Fringe Benefit Tax	5.00	5.96	20.00	20.01	37.30
Provision for Taxation - Current Tax	-	217.30	-	485.13	551.10
- Deferred Tax	-	10.10	-	22.55	20.50
NET PROFIT / (LOSS) FROM ORDINARY ACTIVITIES AFTER TAX	**(514.18)**	**435.65**	**(647.58)**	**965.93**	**1,007.10**
Extraordinary Items (net of tax expense)	-	-	-	-	-
NET PROFIT / (LOSS) BEFORE MINORITY INTEREST	**(514.18)**	**435.65**	**(647.58)**	**965.93**	**1,007.10**
Minority Interest	-	-	-	-	-
NET PROFIT / (LOSS)	**(514.18)**	**435.65**	**(647.58)**	**965.93**	**1,007.10**
Paid-up Equity Share Capital (Face Value Rs.5/- per share)	**1,350.13**	**1,350.13**	**1,350.13**	**1,350.13**	**1,350.13**
Reserves Excldg. Revaluation Reserves (As per Balance Sheet of Previous Accounting period)	**-**	**-**	**-**	**-**	**3,364.22**
Basic & Diluted EPS for the Period (Rs. Per Share) (not annualized)	**(1.90)**	**1.61**	**(2.40)**	**3.58**	**3.73**
Aggregate of Public shareholding:					
a) Nos. of Shares	5,239,060	5,239,060	5,239,060	5,239,060	5,239,060
b) Percentage of Shareholding	19.40%	19.40%	19.40%	19.40%	19.40%

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED	STANDALONE				
	Quarter Ended		9 Months Ended		Year Ended
	31-Dec-08 (Unaudited)	31-Dec-07 (Unaudited)	31-Dec-08 (Unaudited)	31-Dec-07 (Unaudited)	31-Mar-08 (Audited)
1. Segment Revenue					
Textile Engineering	491.09	1,670.84	2,341.06	4,919.37	6,318.89
Machine Tools	1,240.47	1,237.78	4,208.24	4,147.39	5,947.37
Air-conditioning & Refrigeration	225.94	292.48	703.14	887.85	1,041.80
Sub Total	**1,957.50**	**3,201.10**	**7,252.44**	**9,954.61**	**13,308.06**
Others	-	-	-	-	-
Total Segment Revenue	**1,957.50**	**3,201.10**	**7,252.44**	**9,954.61**	**13,308.06**
Add: Other unallocable Sales & Income	29.69	195.76	37.14	151.89	244.34
Total Sales and Income	**1,987.19**	**3,396.86**	**7,289.58**	**10,106.50**	**13,552.40**
Less: Inter / Intra-segment Sales	(1.19)	(14.04)	(5.35)	(57.47)	(67.11)
Net Segment Revenue	**1,986.00**	**3,382.82**	**7,284.23**	**10,049.03**	**13,485.29**
2. Segment Results					
Profit / (Loss) before interest and tax					
Textile Engineering	(91.58)	523.24	63.42	1,321.61	1,658.72
Machine Tools	39.28	149.82	242.09	562.65	950.69
Air-conditioning & Refrigeration	(14.03)	29.34	(36.23)	81.77	(93.40)
Sub Total	**(66.33)**	**702.40**	**269.28**	**1,966.03**	**2,516.01**
Others	-	-	-	-	-
Total Segment Results	**(66.33)**	**702.40**	**269.28**	**1,966.03**	**2,516.01**
Less: Interest	(161.70)	(86.26)	(397.10)	(200.44)	(299.49)
Add: Other unallocable Income net of un-allocable expenses	(281.15)	52.87	(499.76)	(271.97)	(600.52)
Total Profit / (Loss) before Tax	**(509.18)**	**669.01**	**(627.58)**	**1,493.62**	**1,616.00**
3. Segment wise Capital Employed (Segment Assets Less Segment Liabilities)					
Textile Engineering	64.88	337.82	64.88	337.82	309.22
Machine Tools	3,233.05	2,846.89	3,233.05	2,846.89	3,154.83
Air-conditioning & Refrigeration	54.18	229.80	54.18	229.80	87.77
Sub Total	**3,352.11**	**3,414.51**	**3,352.11**	**3,414.51**	**3,551.82**
Others	(1.65)	(1.65)	(1.65)	(1.65)	(1.65)
Total Capital Employed in Segments	**3,350.46**	**3,412.86**	**3,350.46**	**3,412.86**	**3,550.17**
Add: Unallocable assets less unallocable liabilities	716.02	1,954.82	716.02	1,954.82	1,164.00
Total Capital Employed in Company	**4,066.48**	**5,367.68**	**4,066.48**	**5,367.68**	**4,714.17**

Notes :

1)

	Standalone				
	Quarter Ended		9 Months Ended		Year Ended
	31-Dec-08	31-Dec-07	31-Dec-08	31-Dec-07	31-Mar-08
Gross Value of Total Business Handled (Including Agency Business)	**4,505.68**	**7,644.45**	**15,636.85**	**22,038.73**	**29,426.33**

2) Figures of the previous periods have been regrouped & reclassified wherever necessary and feasible, in order to make them comparable.

3) The Company received and satisfactorily resolved 9 investors' complaints during the quarter. There are no pending complaints as at 31st December, 2008.

4) Exceptional Items include notional loss of Rs. 203.82 Lakhs on account of foreign exchange fluctuation.

5) The above results have been reviewed by the Audit Committee, and taken on record by the Board of Directors of the Company at its meeting held on 29th January, 2009. The limited review of above results have been carried out by Statutory Auditors.

6) The scheme of amalgamation of Batliboi SPM Pvt. Ltd. with the Company w.e.f. 1st April, 2007 has been sanctioned by the Hon'ble High Court of Bombay. The Hon'ble High Court of Karnataka is expected to hear the petition shortly.

For and on behalf of Board of Directors
Batliboi Ltd.

Sd/-

Nirmal Bhogilal
Chairman & Managing Director

Place : Mumbai
Date : 29th January, 2009

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE THIRD QUARTER AND 9 MONTHS ENDED 31ST DECEMBER, 2008

For additional information

Rs. In lakhs

	CONSOLIDATED				
	Quarter Ended		9 Months Ended		Year Ended
	31-Dec-08 (Unaudited)	31-Dec-07 (Unaudited)	31-Dec-08 (Unaudited)	31-Dec-07 (Unaudited)	31-Mar-08 (Audited)
INCOME					
Gross Sales / Income from Operations	6,818.00	8,179.13	20,554.20	21,486.18	28,839.70
Less: Excise Duty	(170.26)	(371.50)	(692.66)	(1,105.30)	(1,471.80)
Net Sales / Income from Operations	6,647.74	7,807.63	19,861.54	20,380.88	27,367.90
Other Operating Income	90.24	374.45	284.57	602.28	751.29
TOTAL OPERATING INCOME	**6,737.98**	**8,182.08**	**20,146.11**	**20,983.16**	**28,119.19**
EXPENDITURE					
(a) (Inc.) / Dec. in Stock-in-trade and Work in Progress	477.61	244.58	493.81	(139.44)	(272.50)
(b) Consumption of Raw Materials	3,020.28	3,210.46	9,231.19	10,037.25	13,683.46
(c) Purchase of Traded Goods	156.56	521.74	701.65	1,094.39	1,202.64
(d) Employees Cost	1,440.83	1,431.45	4,363.03	3,563.86	5,011.80
(e) Depreciation & Amortisation	160.44	99.51	448.84	310.56	489.90
(f) Other expenditure	1,363.50	1,752.32	4,107.48	3,636.96	4,898.30
TOTAL	**6,619.22**	**7,260.06**	**19,346.00**	**18,503.58**	**25,013.60**
PROFIT FROM OPERATIONS BEFORE OTHER INCOME, INTEREST & EXCEPTIONAL ITEMS	**118.76**	**922.02**	**800.11**	**2,479.58**	**3,105.59**
Other Income	26.46	29.16	74.83	101.88	127.81
PROFIT BEFORE INTEREST & EXCEPTIONAL ITEMS	**145.22**	**951.18**	**874.94**	**2,581.46**	**3,233.40**
Interest	202.33	114.83	503.43	268.90	395.30
PROFIT AFTER INTEREST BUT BEFORE EXCEPTIONAL ITEMS	**(57.11)**	**836.35**	**371.51**	**2,312.56**	**2,838.10**
Exceptional Items (ref. note 3)	(248.47)	62.86	(370.85)	327.80	421.90
PROFIT / (LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX	**191.36**	**773.49**	**742.36**	**1,984.76**	**2,416.20**
Provision for Fringe Benefit Tax	5.00	5.96	20.00	20.01	37.30
Provision for Taxation - Current Tax	239.78	338.76	549.88	735.78	886.70
- Deferred Tax	-	10.10	-	22.55	20.50
NET PROFIT / (LOSS) FROM ORDINARY ACTIVITIES AFTER TAX	**(53.42)**	**418.67**	**172.48**	**1,206.42**	**1,471.70**
Extraordinary Items (net of tax expense)	**-**	**-**	**-**	**-**	**-**
NET PROFIT / (LOSS) BEFORE MINORITY INTEREST	**(53.42)**	**418.67**	**172.48**	**1,206.42**	**1,471.70**
Minority Interest	27.97	(59.77)	(19.60)	(54.68)	(15.82)
NET PROFIT / (LOSS)	**(81.39)**	**478.44**	**192.08**	**1,261.10**	**1,487.52**
Paid-up Equity Share Capital (Face Value Rs.5/- per share)	**1,350.13**	**1,350.13**	**1,350.13**	**1,350.13**	**1,350.13**
Reserves Excldg. Revaluation Reserves (As per Balance Sheet of Previous Accounting period)	**-**	**-**	**-**	**-**	**3,835.48**
Basic & Diluted EPS for the Period (Rs. Per Share) (not annualized)	(0.30)	1.77	0.71	4.67	5.51
Aggregate of Public shareholding:					
(a) Nos. of Shares	5,239,060	5,239,060	5,239,060	5,239,060	5,239,060
(b) Percentage of Shareholding	19.40%	19.40%	19.40%	19.40%	19.40%

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED	CONSOLIDATED				
	Quarter Ended		9 Months Ended		Year Ended
	31-Dec-08 (Unaudited)	31-Dec-07 (Unaudited)	31-Dec-08 (Unaudited)	31-Dec-07 (Unaudited)	31-Mar-08 (Audited)
PRIMARY SEGMENT					
1. Segment Revenue					
Textile Engineering	3,205.01	4,042.36	9,173.62	10,332.01	13,509.43
Machine Tools	3,302.11	3,931.84	10,261.16	9,668.89	13,390.73
Air-conditioning & Refrigeration	225.94	292.48	703.14	825.23	1,041.80
Sub Total	**6,733.06**	**8,266.68**	**20,137.92**	**20,826.13**	**27,941.96**
Others	-	-	-	-	-
Total Segment Revenue	**6,733.06**	**8,266.68**	**20,137.92**	**20,826.13**	**27,941.96**
Add: Other unallocable Sales & Income	6.21	195.76	13.53	214.50	244.34
Total Sales and Income	**6,739.27**	**8,462.44**	**20,151.45**	**21,040.63**	**28,186.30**
Less: Inter / Intra-segment Sales	(1.29)	(280.36)	(5.34)	(57.47)	(67.11)
Net Segment Revenue	**6,737.98**	**8,182.08**	**20,146.11**	**20,983.16**	**28,119.19**
2. Segment Results					
Profit / (Loss) before interest and tax					
Textile Engineering	13.32	349.79	36.39	1,165.46	1,628.53
Machine Tools	254.21	456.32	1,256.56	1,271.33	2,298.91
Air-conditioning & Refrigeration	(14.03)	29.34	(36.23)	81.77	(93.40)
Sub Total	**253.50**	**835.45**	**1,256.72**	**2,518.56**	**3,834.04**
Others	-	-	-	-	-
Total Segment Results	**253.50**	**835.45**	**1,256.72**	**2,518.56**	**3,834.04**
Less: Interest	(202.33)	(114.83)	(503.43)	(268.90)	(395.30)
Add: Other unallocable Income net of un-allocable expenses	140.19	52.87	(10.93)	(264.90)	(1,022.54)
Total Profit / (Loss) before Tax	**191.36**	**773.49**	**742.36**	**1,984.76**	**2,416.20**
3. Segment wise Capital Employed (Segment Assets Less Segment Liabilities)					
Textile Engineering	1.04	501.93	1.04	501.93	460.52
Machine Tools	5,910.26	4,114.70	5,910.26	4,114.70	4,898.90
Air-conditioning & Refrigeration	54.18	229.80	54.18	229.80	87.80
Sub Total	**5,965.48**	**4,846.43**	**5,965.48**	**4,846.43**	**5,447.22**
Others	(1.65)	(1.65)	(1.65)	(1.65)	(1.70)
Total Capital Employed in Segments	**5,963.83**	**4,844.78**	**5,963.83**	**4,844.78**	**5,445.52**
Add: Unallocable assets less unallocable liabilities	561.80	1,954.82	561.80	1,954.82	1,164.00
Total Capital Employed in Company	**6,525.63**	**6,799.60**	**6,525.63**	**6,799.60**	**6,609.52**
SECONDARY SEGMENT					
The Geographical Segments:					
Revenue:					
Within India	1,760.90	3,267.71	7,274.56	9,587.47	13,498.35
Outside India	4,977.08	4,914.37	12,871.55	11,395.69	14,620.84
Total	**6,737.98**	**8,182.08**	**20,146.11**	**20,983.16**	**28,119.19**
Addition to Fixed Assets & Intangible Assets					
In India	(12.75)	106.20	244.49	246.72	382.35
Outside India	(15.91)	146.95	183.07	220.47	2,841.55
Total	**(28.66)**	**253.15**	**427.56**	**467.19**	**3,223.90**
Carrying Amount of Segment Assets					
In India	14,083.67	16,248.24	14,083.67	16,248.24	12,664.14
Outside India	9,546.84	7,323.87	9,546.84	7,323.87	9,313.36
Total	**23,630.51**	**23,572.11**	**23,630.51**	**23,572.11**	**21,977.50**

Notes :

1)

	Consolidated				
	Quarter Ended		9 Months Ended		Year Ended
	31-Dec-08	31-Dec-07	31-Dec-08	31-Dec-07	31-Mar-08
Gross Value of Total Business Handled (Including Agency Business)	**9,222.50**	**12,321.59**	**28,337.82**	**32,742.99**	**43,833.13**

2) The consolidated results have been given as additional information only.

3) Exceptional Item of gain of Rs. 248.47 Lakhs comprises of notional loss of Rs. 203.82 Lakhs in standalone company and actual profit of Rs.452.29 Lakhs in foreign subsidiaries on account of foreign exchange fluctuation.

4) The consolidated Results of the 9 months ended Dec. 08 are not comparable with the corresponding consolidated results of previous period as 70% share holding in one of the subsidiaries viz. AESA Air Engineering, SA, France was acquired w.e.f. 6th July, 2007.

Place : Mumbai
Date : 29th January, 2009