Batliboi Ltd.

Seen yesterday ... we know the tomorrow

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

AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE FOURTH QUARTER AND YEAR ENDED 31ST MARCH, 2010

Rs. In Lakhs — **FOR INFORMATION ONLY** — Rs. In Lakhs

Particulars	STANDALONE			
	Quarter Ended		Year Ended	
	31.03.2010 (Audited)	31.03.2009 (Audited)	31.03.2010 (Audited)	31.03.2009 (Audited)
INCOME				
Gross Sales / Income from Operations	2,976.64	2,752.46	9,819.14	10,603.64
Less: Excise Duty	(205.96)	(161.47)	(564.33)	(850.61)
Net Sales / Income from Operations	2,770.68	2,590.99	9,254.81	9,753.03
Other Operating Income	146.91	181.25	338.28	303.44
TOTAL OPERATING INCOME	**2,917.59**	**2,772.24**	**9,593.09**	**10,056.47**
EXPENDITURE				
(a) (Inc.) / Dec. in Stock-in-trade and Work in Progress	82.05	33.06	206.92	283.43
(b) Consumption of Raw Materials	1,321.25	1,315.83	4,331.41	4,449.30
(c) Purchase of Traded Goods	309.50	252.76	884.92	954.41
(d) Employees Cost	493.10	645.59	1,960.96	2,265.00
(e) Depreciation & Amortisation	44.58	59.93	183.39	200.05
(f) Other expenditure	514.77	781.98	1,825.12	2,349.50
TOTAL	**2,765.25**	**3,089.15**	**9,392.72**	**10,501.69**
PROFIT FROM OPERATIONS BEFORE OTHER INCOME, INTEREST & EXCEPTIONAL ITEMS	152.34	(316.91)	200.37	(445.22)
Other Income	13.18	35.20	54.16	79.79
PROFIT BEFORE INTEREST & EXCEPTIONAL ITEMS	165.52	(281.71)	254.53	(365.43)
Interest	120.98	184.72	527.19	581.82
PROFIT AFTER INTEREST BUT BEFORE EXCEPTIONAL ITEMS	**44.54**	**(466.43)**	**(272.66)**	**(947.25)**
Exceptional Items - Expense/(Income)	107.22	(670.32)	135.94	(523.56)
PROFIT / (LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX	**(62.68)**	**203.89**	**(408.60)**	**(423.69)**
Tax Expenses	3.39	(105.59)	3.39	(85.59)
NET PROFIT / (LOSS) FROM ORDINARY ACTIVITIES AFTER TAX	**(66.07)**	**309.48**	**(411.99)**	**(338.10)**
Extraordinary Items (net of tax expense)	**-**	**-**	**-**	**-**
NET PROFIT/(LOSS) FOR THE PERIOD	**(66.07)**	**309.48**	**(411.99)**	**(338.10)**
Paid-up Equity Share Capital	**1,434.13**	**1,434.13**	**1,434.13**	**1,434.13**
(Face Value Rs.5/- per share)				
Reserves Excldg. Revaluation Reserves (As per Balance Sheet of Previous Accounting period)	**-**	**-**	**2,685.71**	**3,097.64**
Basic & Diluted EPS for the Period (Rs. Per Share) (not annualized)	**(0.23)**	**1.08**	**(1.44)**	**(1.18)**
Aggregate of Public shareholding:				
a) Nos. of Shares	5,239,060	5,239,060	5,239,060	5,239,060
b) Percentage of Shareholding	18.27%	18.27%	18.27%	18.27%
Promoters and promoter group Shareholding				
a) Pledged / Encumbered	**NIL**	NIL	**NIL**	NIL
- Number of Shares				
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)				
- Percentage of shares (as a % of the total shareholding of the company)				
b) Non-Encumbered				
- Number of Shares	23,443,490	23,443,490	23,443,490	23,443,490
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total shareholding of the company)	81.73%	81.73%	81.73%	81.73%

Particulars	CONSOLIDATED			
	Quarter Ended		Year Ended	
	31.03.2010 (Audited)	31.03.2009 (Audited)	31.03.2010 (Audited)	31.03.2009 (Audited)
INCOME				
Gross Sales / Income from Operations	5,083.97	5,903.16	19,637.84	26,457.35
Less: Excise Duty	(205.96)	(157.95)	(564.33)	(850.61)
Net Sales / Income from Operations	4,878.01	5,745.21	19,073.51	25,606.74
Other Operating Income	287.43	283.08	586.31	1,085.26
TOTAL OPERATING INCOME	**5,165.44**	**6,028.29**	**19,659.82**	**26,692.00**
EXPENDITURE				
(a) (Inc.) / Dec. in Stock-in-trade and Work in Progress	226.01	(9.02)	914.74	484.79
(b) Consumption of Raw Materials	3,474.89	3,174.36	8,252.92	12,405.55
(c) Purchase of Traded Goods	(1,075.37)	252.76	1,030.98	954.41
(d) Employees Cost	1,161.53	1,401.00	4,648.27	5,764.03
(e) Depreciation & Amortisation	194.06	169.95	650.94	618.79
(f) Other expenditure	1,301.91	1,436.22	4,345.43	5,543.70
TOTAL	**5,283.03**	**6,425.27**	**19,843.28**	**25,771.27**
PROFIT FROM OPERATIONS BEFORE OTHER INCOME, INTEREST & EXCEPTIONAL ITEMS	(117.59)	(396.98)	(183.46)	920.73
Other Income	18.95	22.61	90.84	97.44
PROFIT BEFORE INTEREST & EXCEPTIONAL ITEMS	(98.64)	(374.37)	(92.62)	1,018.18
Interest	125.09	151.12	598.84	654.55
PROFIT AFTER INTEREST BUT BEFORE EXCEPTIONAL ITEMS	**(223.73)**	**(525.49)**	**(691.46)**	**363.63**
Exceptional Items - Expense / (Income)	107.22	(670.32)	135.94	(523.56)
PROFIT / (LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX	**(330.95)**	**144.83**	**(827.40)**	**887.19**
Tax Expenses	(39.42)	(229.63)	(28.67)	340.25
NET PROFIT / (LOSS) FROM ORDINARY ACTIVITIES AFTER TAX	**(291.53)**	**374.46**	**(798.73)**	**546.94**
Extraordinary Items (net of tax expense)	**-**	**-**	**-**	
NET PROFIT / (LOSS) BEFORE MINORITY INTEREST	**(291.53)**	**374.46**	**(798.73)**	**546.94**
Minority Interest	71.27	11.76	(14.41)	(7.84)
NET PROFIT / (LOSS)	**(362.80)**	**362.70**	**(784.32)**	**554.78**
Paid-up Equity Share Capital (Face Value Rs.5/- per share)	**1,434.13**	**1,434.13**	**1,434.13**	**1,434.13**
Reserves Excldg. Revaluation Reserves (As per Balance Sheet of Previous Accounting period)	**-**	**-**	**3,585.40**	**3,823.56**
Basic & Diluted EPS for the Period (Rs. Per Share) (not annualized)	**(1.26)**	**1.26**	**(2.73)**	**1.93**
Aggregate of Public shareholding:				
a) Nos. of Shares	5,239,060	5,239,060	5,239,060	5,239,060
b) Percentage of Shareholding	18.27%	18.27%	18.27%	18.27%
Promoters and promoter group Shareholding				
a) Pledged / Encumbered	**NIL**	NIL	**NIL**	NIL
- Number of Shares				
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)				
- Percentage of shares (as a % of the total shareholding of the company)				
b) Non-Encumbered				
- Number of Shares	23,443,490	23,443,490	23,443,490	23,443,490
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total shareholding of the company)	81.73%	81.73%	81.73%	81.73%

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED	STANDALONE			
	Quarter Ended		Year Ended	
	31.03.2010 (Audited)	31.03.2009 (Audited)	31.03.2010 (Audited)	31.03.2009 (Audited)
1. Segment Revenue				
Textile Engineering	897.95	774.67	3,077.12	3,115.73
Machine Tools	1,761.07	1,663.82	5,415.11	5,872.06
Air-conditioning & Refrigeration	194.59	287.85	937.04	990.99
Other unallocable Sales & Income	63.98	49.31	163.82	86.45
Total Sales and Income	**2,917.59**	**2,775.65**	**9,593.09**	**10,065.23**
Less: Inter / Intra-segment Sales	-	(3.41)	-	(8.76)
Net Sales / Income from Operations	**2,917.59**	**2,772.24**	**9,593.09**	**10,056.47**
2. Segment Results				
Profit / (Loss) before interest and tax				
Textile Engineering	84.76	103.25	268.57	166.67
Machine Tools	4.38	(162.99)	(401.05)	79.10
Air-conditioning & Refrigeration	(15.44)	(77.53)	32.78	(113.76)
Others	-	-	-	-
Total Segment Results	**73.70**	**(137.27)**	**(99.70)**	**132.01**
Less: Interest	(120.98)	(184.72)	(527.19)	(581.82)
Add: Other unallocable Income net of un-allocable expenses	(15.40)	525.88	218.29	26.12
Total Profit / (Loss) before Tax	**(62.68)**	**203.89**	**(408.60)**	**(423.69)**
3. Segment wise Capital Employed (Segment Assets Less Segment Liabilities)				
Textile Engineering	309.49	116.21	309.49	116.21
Machine Tools	2,995.39	3,719.15	2,995.39	3,719.15
Air-conditioning & Refrigeration	109.14	5.05	109.14	5.05
Unallocable assets less unallocable liabilities	1,158.68	1,147.14	1,158.68	1,147.14
Total Capital Employed in Company	**4,572.70**	**4,987.55**	**4,572.70**	**4,987.55**

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED	CONSOLIDATED			
	Quarter Ended		Year Ended	
	31.03.2010 (Audited)	31.03.2009 (Audited)	31.03.2010 (Audited)	31.03.2009 (Audited)
PRIMARY SEGMENT				
1. Segment Revenue				
Textile Engineering	2,228.53	2,927.78	8,242.66	12,101.40
Machine Tools	2,655.46	2,707.59	10,271.19	12,968.75
Air-conditioning & Refrigeration	194.59	287.85	937.04	990.99
Add: Other unallocable Sales & Income	86.85	108.49	208.92	639.63
Total Sales and Income	**5,165.44**	**6,031.71**	**19,659.82**	**26,700.77**
Less: Inter / Intra-segment Sales	-	(3.42)	-	(8.77)
Net Sales / Income from Operations	**5,165.44**	**6,028.29**	**19,659.82**	**26,692.00**
2. Segment Results				
Profit / (Loss) before interest and tax				
Textile Engineering	4.30	123.04	(94.23)	159.43
Machine Tools	(154.02)	164.23	(396.39)	1,420.79
Air-conditioning & Refrigeration	(15.44)	(77.53)	32.79	(113.76)
Total Segment Results	**(165.16)**	**209.74**	**(457.83)**	**1,466.46**
Less: Interest	(125.09)	(151.12)	(598.84)	(654.55)
Add: Other unallocable Income net of un-allocable expenses	(40.69)	86.21	229.28	75.29
Total Profit / (Loss) before Tax	**(330.94)**	**144.83**	**(827.39)**	**887.20**
3. Segment wise Capital Employed (Segment Assets Less Segment Liabilities)				
Textile Engineering	36.92	(68.38)	36.92	(68.38)
Machine Tools	5,619.62	5,119.03	5,619.62	5,119.03
Air-conditioning & Refrigeration	109.14	5.05	109.14	5.05
Add: Unallocable assets less unallocable liabilities	1,165.42	585.63	1,165.42	585.63
Total Capital Employed in Company	**6,931.10**	**5,641.33**	**6,931.10**	**5,641.33**
SECONDARY SEGMENT				
The Geographical Segments:				
Revenue:				
Within India	2,918.07	3,610.46	11,233.76	10,885.02
Outside India	2,247.37	2,417.83	8,426.06	15,806.98
Total	**5,165.44**	**6,028.29**	**19,659.82**	**26,692.00**
Addition to Fixed Assets & Intangible Assets				
In India	29.11	790.79	56.58	1,035.28
Outside India	59.71	790.97	853.58	974.04
Total	**88.82**	**1,581.76**	**910.16**	**2,009.32**
Carrying Amount of Segment Assets				
In India	15,367.86	14,859.42	15,367.86	14,859.42
Outside India	5,942.13	7,871.57	5,942.13	7,871.57
Total	**21,309.99**	**22,730.99**	**21,309.99**	**22,730.99**

Statement of Assets and Liabilities	Year Ended	
Particulars	31.03.2010 (Audited)	31.03.2009 (Audited)
Shareholders' Funds:		
(a) Share Capital	1,434.13	1,434.13
(b) Reserves and Surplus	3,138.67	3,553.49
Loan Funds	5,082.40	5,320.19
Deferred Tax Liabilities (Net)	21.03	21.03
TOTAL	**9,676.23**	**10,328.84**
Fixed Assets	5,190.19	5,340.12
Investments	2,813.03	2,911.66
Current Assets, Loans and Advances		
(a) Inventories	1,963.92	2,176.26
(b) Sundry Debtors	3,114.32	3,089.83
(c) Cash and Bank Balances	305.49	226.62
(d) Other Current Assets	69.91	126.94
(e) Loans and Advances	992.22	1,082.58
Less: Current Liabilities and Provisions		
(a) Current Liabilities	4,112.19	3,889.60
(b) Provisions	660.66	735.57
TOTAL	**9,676.23**	**10,328.84**

Statement of Assets and Liabilities	Year Ended	
Particulars	31.03.2010 (Audited)	31.03.2009 (Audited)
Shareholders' Funds:		
(a) Share Capital	1,434.13	1,434.13
(b) Reserves and Surplus	4,016.98	4,207.19
Minority Interest	-	14.41
Loan Funds	7,615.52	7,323.20
Deferred Tax Liabilities (Net)	21.03	21.03
TOTAL	**13,087.66**	**12,999.96**
Fixed Assets	8,474.37	8,131.03
Goodwill on Consolidation	1,169.70	1,169.70
Investments	433.56	793.20
Current Assets, Loans and Advances		
(a) Inventories	4,020.79	5,012.89
(b) Sundry Debtors	5,120.02	5,756.97
(c) Cash and Bank Balances	486.22	470.16
(d) Other Current Assets	233.79	280.23
(e) Loans and Advances	1,371.53	1,116.80
Less: Current Liabilities and Provisions		
(a) Current Liabilities	7,488.61	8,799.87
(b) Provisions	733.71	931.15
TOTAL	**13,087.66**	**12,999.96**

Notes:

1)

	STANDALONE			
	Quarter Ended		Year Ended	
	31.03.2010	31.03.2009	31.03.2010	31.03.2009
Gross Value of Total Business Handled (Including Agency Business)	**4,850.89**	**4,175.65**	**21,275.14**	**19,812.47**

2) There are no pending complaints as at 31st March, 2010. The Company had received and satisfactorily resolved 7 investors' complaints during the quarter.

3) The Company has based on improved financial performance during the year, higher order inflows and an operating profit in the last quarter, recognized Deferred Tax Asset of Rs. 278.34 lacs in respect of unabsorbed tax losses/depreciation. Statutory Auditors have stated the same as being not in accordance with AS 22 on "Accounting for Taxes on Income".

4) Exceptional Items pertains to notional exchange fluctuation loss of Rs. 135.94 Lacs for the year. (Corresponding Previous Year notional Loss of exchange of Rs. 19.94 Lacs & profit from sale of property of Rs. 543.50 Lacs).

5) The above results have been reviewed by the Audit Committee, and approved and taken on record by the Board of Directors of the Company at its meeting held on 8th May, 2010.

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

For and on behalf of Board of Directors
Batliboi Ltd.
Sd/-
Nirmal Bhogilal
Chairman & Managing Director

Place : Mumbai
Date : 8th May, 2010.

Notes:

1)

	CONSOLIDATED			
	Quarter Ended		Year Ended	
	31.03.2010	31.03.2009	31.03.2010	31.03.2009
Gross Value of Total Business Handled (Including Agency Business)	**6,854.09**	**7,328.37**	**31,093.82**	**35,666.19**

2) The Company has based on improved financial performance during the year, higher order inflows and an operating profit in the last quarter, recognized Deferred Tax Asset of Rs. 278.34 lacs in respect of unabsorbed tax losses/depreciation. Statutory Auditors have stated the same as being not in accordance with AS 22 on "Accounting for Taxes on Income".

3) Exceptional Items pertains to notional exchange fluctuation loss of Rs. 135.94 Lacs for the year. (Corresponding Previous Year Notional Loss of exchange of Rs. 19.94 Lacs & profit from sale of property of Rs. 543.50 Lacs).

4) 760, Rye Street a company which acquired the building of Quickmill Inc., became a step down subsidiary of the company w.e.f 15.04.2009.

5) The excess of loss over the minority interest in the equity of a subsidiary has been adjusted against the P&L for the current year.

6) The above results have been reviewed by the Audit Committee, and approved and taken on record by the Board of Directors of the Company at its meeting held on 8th May, 2010.

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

For and on behalf of Board of Directors
Batliboi Ltd.
Sd/-
Nirmal Bhogilal
Chairman & Managing Director

Place : Mumbai
Date : 8th May, 2010.