

The Listing Department
BSE Limited
P. J. Towers, Dalal Street,
Mumbai 400 001.

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Web : www.batliboi.com
CIN : L52320MH1941PLC003494



Scrip Code: 522004

28.08.2020

Dear Sir / Madam,

Subject: Outcome of Board Meeting No. 2/2020-21 under Regulation 30 of SEBI (LODR) Regulations, 2015

Pursuant to Regulation 30 and Regulation 33 of SEBI (LODR) Regulations, 2015 we wish to inform you that the Board of Directors at its meeting held today i.e. 28th August, 2020 have inter-alia considered and approved the following matters.

1. The Un-audited Standalone & Consolidated Financial Results of the Company for the Quarter ended 30th June, 2020.
2. Limited Review Report on the said Results issued by the Statutory Auditors for the Quarter ended 30th June, 2020.
3. Appointment of M/s. Jayshree Dagli & Associates, Practicing Company Secretaries as the Secretarial Auditor for the Financial year 2020-21.

The Results has also been sent for publication in English Newspaper and one Local Language Newspaper.

The Meeting commenced at 11.30 A.M and concluded at 1.35 P.M.

Kindly take the same on your record.

Thanking you

Yours faithfully,
For Batliboi Limited


Ganpat Sawant
Company Secretary



Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To the Board of Directors

Batilboi Limited

We have reviewed the accompanying statement of unaudited standalone financial results of Batilboi Limited ('the Company') for the quarter ended 30th June 2020 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ('the Regulation').

This Statement which is the responsibility of the Company's Board of Directors and approved by them, is prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013, as amended ('the Act') read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" 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 statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ('Ind AS') specified under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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**MUKUND
M. CHITALE
& CO.**

**CHARTERED
ACCOUNTANTS**

Emphasis of Matter

We draw your attention to Note 6 of the unaudited standalone financial results, as regards the management's assessment of the financial impact due to restrictions and conditions related to COVID-19 pandemic situation.

Our conclusion is not modified in respect of this matter.

Other Matter

The unaudited standalone financial results includes the results for the quarter ended 31st March, 2020 being the balancing figure between the audited figures in respect of the full financial year ended 31st March 2020 and the published unaudited year-to-date figures up to 31st December 2019, which were subjected to limited review by us, as required under the Listing Regulations.

Our conclusion is not modified in respect of this matter.

For Mukund M. Chitale & Co.
Chartered Accountants
Firm Registration No. 106655W



(A.V. Kamat)
Partner
M. No. 039585

Place: Mumbai
Date: 28th August 2020
UDIN: 20039585AAAHE5834

BATLIBOI LTD.

Regd. Office: Bharat House, 5th Floor, 104 Bombay Samachar Marg, Fort, Mumbai-400001
CIN: L52320MH1941PLC003494

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020

Rs. in Lakhs

PARTICULARS	STANDALONE			
	Quarter Ended			Year Ended
	30.06.2020 (Reviewed)	31.03.2020 (Reviewed)	30.06.2019 (Reviewed)	31.03.2020 (Audited)
1. INCOME				
(a) Revenue from Operations				
(b) Other Income	1,539.56	2,394.26	2,712.17	10,930.18
TOTAL INCOME	1,571.26	2,579.56	2,766.37	11,425.28
2. EXPENSES				
(a) Cost of Materials Consumed				
(b) Purchase of Stock in Trade	418.36	973.33	911.00	4,183.93
(c) Changes in inventories of finished goods, work in progress and stock in trade	234.37	422.33	405.47	1,710.94
(d) Employees benefits expenses	290.89	28.44	93.01	171.64
(e) Finance Costs	332.59	623.50	574.82	2,584.75
(f) Depreciation & Amortisation expenses	155.25	208.58	161.62	731.28
(g) Other expenses	67.78	87.20	84.92	346.49
TOTAL EXPENSES	1,745.43	2,977.37	2,953.90	12,409.11
3. PROFIT/(LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX	(174.17)	(397.81)	(187.53)	(983.83)
4. Exceptional Items - (Expense)/Income	-	-	-	-
5. PROFIT/(LOSS) BEFORE TAX	(174.17)	(397.81)	(187.53)	(983.83)
6. Tax Expenses				
(a) Current Tax	-	-	-	-
(b) Earlier Year Tax	-	-	-	-
(c) Deferred Tax Credit / (Charge)	-	0.04	0.46	0.46
7. NET PROFIT/(LOSS) FOR THE PERIOD	77.36	89.31	48.76	230.87
8. Other Comprehensive Income	(96.81)	(308.46)	(138.31)	(752.50)
(i) Items that will not be reclassified to profit or loss				
Actuarial gain/(Loss) on employee defined benefits	(2.85)	17.35	(9.58)	(11.39)
(ii) Income tax relating to items that will not be reclassified to profit or loss				
Deferred Tax impact on above	0.74	(4.51)	2.49	2.96
9. Total Comprehensive Income	(98.92)	(295.62)	(145.40)	(760.93)
10. Paid-up Equity Share Capital (Face Value Rs.5/- per share)	1,435.79	1,435.79	1,435.79	1,435.79
11. Basic & Diluted EPS for the Period (Rs. Per Share)	(0.34)	(1.07)	(0.48)	(2.62)



Notes to standalone Financial Results:

- 1) The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 28th August 2020 and have been subject to limited review by the statutory auditors of the Company.
- 2) The above unaudited standalone financial results are in compliance with Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs, read with SEBI Circular no. CIR/CFD/CHD1/44/2019 dated 29th March 2019 and have been subjected to limited review by the Statutory Auditors.
- 3) The figures of the quarter ended 31st March 2020 are the balancing figures between the audited figures in respect of the full financial year ended 31st March 2020 and the unaudited published year to date figures which were subject to limited review by the statutory auditors upto 31st December 2019.
- 4) The Company operates in one segment as 'Industrial Equipment', since there is no other reportable segment as defined under Ind AS 108 "Operating Segments", no separate disclosure has been given.
- 5) The Taxation Laws (Amendment) Act, 2019 was enacted on 11th December 2019. It amended the Income Tax Act, 1961 and the Finance Act (No. 2) Act, 2019. It provides domestic companies with an option to opt for lower tax rate, provided they do not claim certain deductions. The Company has not exercised the option to opt for lower tax rate and has presently considered the rate existing prior to the amendment. The Company shall evaluate the option to opt for lower tax rate once it utilises the entire carried forward losses and MAT credit available under the Income Tax Act.
- 6) The Company's operations and financial results for the quarter have been adversely impacted by the lockdown imposed to contain the spread of COVID-19. The operations gradually resumed with requisite precautions during the quarter with limited availability of workforce, disrupted supply chain and delayed offtake from customers. The results for the quarter are, to that extent, not comparable with those for the previous periods. The Company has evaluated the impact of this pandemic on its business operations, liquidity and financial position based on internal and external information available up to the date of approval of these financial results and expects to recover the carrying values of its assets. The impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration and accordingly the impact may be different from that estimated as at the date of approval of these financial results. The Company will continue to monitor any material changes to future economic conditions.
- 7) Following are the details of standalone gross sales values of business handled including the values pertaining to agency business handled for which the Company earns commission :

Particulars	STANDALONE			
	Rs. In Lakhs			
	Quarter ended		Year ended	
	30.06.2020	31.03.2020	30.06.2019	31.03.2020
(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	
Gross value of Business Handled (Including agency business)	4,788.59	6,444.65	10,296.28	36,631.01

- 8) The figures for the previous periods/year have been reclassified/regrouped where ever necessary.

For and on behalf of Board of Directors
Battloli Ltd.



(Signature)
Vivek Sharma
Managing Director

Place: Mumbai
Date : 28th August 2020



**Independent Auditor's Review Report on the Quarterly Unaudited Consolidated
Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing
Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**To the Board of Directors
Battiboi Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Battiboi Limited** ("the Parent") and its subsidiaries, listed in Annexure 'A' (the Parent and its subsidiaries together referred to as 'the Group'), for the quarter ended 30th June 2020 (the 'Statement') attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ('the Regulation').
2. This Statement which is the responsibility of the Parent's Board of Directors and have been approved by them, is prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013, as amended ('the Act') read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" 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 statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We have performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the entities as mentioned in the Annexure 'A' to this report.

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5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on consideration of the review reports of the other auditors referred in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards specified under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Emphasis of Matter

Without qualifying our report in respect of the following, we draw attention to:

- a. Note 6 of the unaudited consolidated financial results, as regards the group's assessment of the consolidated financial impact due to restrictions and conditions related to COVID-19 pandemic situation.
- b. Note 7 of the unaudited consolidated financial results, as regards to subsequent period event occurred in case of one of its step down subsidiaries AESA Air Engineering SA, France, the board of that company had filed *Judiciaire Redressement* under French Law on 6th July, 2020. The judicial recovery plan is intended to allow the continuation of the activity of the company, the maintenance of employment and the discharge of its debts. The financial statements of that company have been prepared on going concern basis.

Our conclusion is not modified in respect of this matter.

7. Other Matters

- a) We did not review the interim financial results and other financial information in respect of four step down subsidiaries whose interim financial results/information excluding consolidation eliminations reflects total revenue of Rs. 1,371.07 Lakhs, total net loss after tax of Rs. 157.46 Lakhs and total comprehensive loss of Rs. 157.46 Lakhs for the quarter ended 30th June 2020. These interim financial results and other financial information have been reviewed by other auditors, whose reports have been furnished to us by the management and our conclusions, in so far as it relates to the affairs of such step down subsidiaries is based solely on the report of other auditors and procedures performed by us as stated in paragraph 3 above.



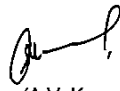
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& CO.**

**CHARTERED
ACCOUNTANTS**

- b) The unaudited consolidated financial results include unaudited interim financial results and other financial information in respect of one subsidiary and two step down subsidiaries, which has not been reviewed by their auditors, whose interim financial results excluding consolidation eliminations reflects total revenue of Rs. 17.93 Lakhs, total net loss after tax of Rs. 1.35 Lakhs and total comprehensive loss of Rs. 1.35 Lakhs for the quarter ended 30th June 2020. These unaudited financial results and other unaudited financial information have been approved and furnished to us by the management. Our conclusion, in so far as it relates to the affairs of the one subsidiary and three step down subsidiaries, is based solely on such unaudited financial results and other financial information. According to the information and explanations given to us by the management, this interim financial result is not material to the Group.
- c) The unaudited consolidated financial results includes the results for the quarter ended 31st March, 2020 being the balancing figure between the audited figures in respect of the full financial year ended 31st March 2020 and the published unaudited year-to-date figures up to 31st December 2019, which were subjected to limited review by us, as required under the Listing Regulations.

Our conclusion on the Statement is not modified in respect of this matter.

For Mukund M. Chitale & Co.
Chartered Accountants
Firm Registration No. 106655W



(A.V. Kamat)
Partner
M. No. 039585

Place: Mumbai
Date: 28th August 2020
UDIN: 20039585AAAAHF5935

**MUKUND
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**CHARTERED
ACCOUNTANTS**
Annexure 'A'

(Referred to in para 4 of our Independent Auditors Review Report on unaudited quarterly and year to date Consolidated Financial Results of the Batliboi Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended)

Sr. No.	Name of the Subsidiary
1	Queen Projects (Mauritius) Ltd.
Sr. No.	Names of the Step Down Subsidiaries
2	Vanderma Holding Ltd.
3	Pilatus view Holding AG. * (Upto 20.03.2020)
4	Quickmill Inc.
5	AESA Air Engineering SA.
6	AESA Air Engineering PTE Limited.
7	AESA Air Engineering Limited.
8	AESA Air Engineering Private Limited.
9	760 Rye Street Inc.

* Liquidation of Pilatus View Holding AG was carried in financial year 2019-20, the investment held by Pilatus View Holding AG in Quickmill Inc and 760 Rye Street were transferred on 20th March 2020 to Vanderma Holdings Ltd and Pilatus View Holding AG got de-registered on 7th May 2020.



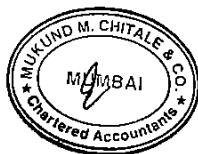
BATLIBOI LTD.

Regd. Office: Bharat House, 5th Floor, 104 Bombay Samachar Marg, Fort, Mumbai-400001
CIN: L52320MH1941PLC003494

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 30TH JUNE, 2020

Rs. In Lakhs

PARTICULARS	CONSOLIDATED			
	Quarter Ended			Year Ended
	30.06.2020 (Reviewed)	31.03.2020 (Reviewed)	30.06.2019 (Unaudited)	31.03.2020 (Audited)
1. INCOME FROM OPERATIONS				
(a) Revenue from Operations	3,878.58	4,612.39	5,025.26	19,527.09
(b) Other Income	65.26	201.13	48.96	405.43
TOTAL INCOME FROM OPERATIONS	3,943.84	4,813.52	5,074.22	19,932.52
2. EXPENSES				
(a) Cost of Materials Consumed	1,306.41	2,772.62	2,067.96	9,223.73
(b) Purchase of Stock in Trade	631.61	422.06	405.54	1,710.68
(c) Changes In Inventories of finished goods, work in progress and stock in trade	362.88	(286.38)	112.34	(227.62)
(d) Employees benefits expenses	937.76	1,320.91	1,206.71	5,183.56
(e) Finance Costs	188.87	254.35	220.10	899.84
(f) Depreciation & Amortisation expenses	131.58	161.27	132.35	574.49
(g) Other expenses	595.63	1,080.05	1,210.23	4,321.19
TOTAL EXPENSES	4,154.73	5,724.87	5,355.22	21,685.86
3. PROFIT/(LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX	(210.89)	(911.35)	(281.00)	(1,753.34)
4 Exceptional Items - (Expense)/Income	-	-	-	-
5. PROFIT/(LOSS) FROM BEFORE TAX	(210.89)	(911.35)	(281.00)	(1,753.34)
6. Tax Expenses				
(a) Current Tax			(1.65)	(73.30)
(b) Earlier Year Tax	(19.95)	(12.93)	0.17	0.46
(c) Deferred Tax (Charge) / Credit	-	0.04	0.17	0.46
7. NET PROFIT/(LOSS) AFTER TAX	77.36	97.79	57.06	239.36
8. Other Comprehensive Income	(153.48)	(826.45)	(225.42)	(1,586.82)
(i) Items that will not be reclassified to profit or loss				
Actuarial gain/(Loss) on employee defined benefits	(2.85)	17.35	(9.58)	(11.39)
(ii) Income tax relating to items that will not be reclassified to profit or loss				
Deferred Tax Impact on above	0.74	(4.52)	2.49	2.96
(iii) Items that will be reclassified to profit or loss				
Effects of changes in rates of foreign currency monetary items	(12.60)	(94.70)	42.27	(80.86)
9. Total Comprehensive Income	(168.19)	(908.32)	(190.24)	(1,676.11)
10. Paid-up Equity Share Capital (Face Value Rs.5/- per share)	1,435.79	1,435.79	1,435.79	1,435.79
11. Basic & Diluted EPS for the Period (Rs. Per Share)	(0.53)	(2.88)	(0.79)	(5.53)



[Handwritten Signature]

Notes to consolidated Financial Results:

- 1) The above unaudited consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 28th August 2020 and have been subject to limited review by the statutory auditors of the Holding Company.
- 2) The above unaudited consolidated financial results are in compliance with Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs, read with SEBI Circular no. CIR/CPD/CMD/1/44/2019 dated 29th March 2019 and have been subjected to limited review by the Statutory Auditors of the Holding Company.
- 3) The figures of the quarter ended 31st March 2020 are the balancing figures between the audited figures in respect of the full financial year ended 31st March 2020 and the unaudited published year to date figures which were subject to limited review by the statutory auditors of the Holding Company upto 31st December 2019.
- 4) The Group operates in one segment as 'Industrial Equipment', since there is no other reportable segment as defined under Ind AS 108 "Operating Segments", no separate disclosure has been given.
- 5) The Taxation Laws (Amendment) Act, 2019 was enacted on 11th December 2019. It amended the Income Tax Act, 1961 and the Finance Act (No. 2) Act, 2019. It provides domestic companies with an option to opt for lower tax rate, provided they do not claim certain deductions. The Holding Company has not exercised the option to opt for lower tax rate and has presently considered the rate existing prior to the amendment. The Holding Company shall evaluate the option to opt for lower tax rate once it utilises the entire carried forward losses and MAT credit available under the Income Tax Act.
- 6) The Group's operations and consolidated financial results for the quarter have been adversely impacted by the lockdown imposed to contain the spread of COVID -19. The operations gradually resumed with requisite precautions during the quarter with limited availability of workforce, disrupted supply chain and delayed offtake from customers. The consolidated results for the quarter are, to that extent, not comparable with those for the previous periods. The Group has evaluated the impact of this pandemic on its business operations, liquidity and financial position based on internal and external information available up to the date of approval of these consolidated financial results and expects to recover the carrying values of its assets. The impact assessment of COVID -19 is a continuing process given the uncertainties associated with its nature and duration and accordingly the impact may be different from that estimated as at the date of approval of these financial results. The Group will continue to monitor any material changes to future economic conditions.
- 7) AESA Air Engineering SA, France, is a step down subsidiary company, the board of that company had filed Judiciaire Redressement under French Law on 6th July, 2020. The judicial recovery plan is intended to allow the continuation of the activity of the company, the maintenance of employment and the discharge of its debts. The financial statements of the company have been prepared on going concern basis.
- 8) Pilatus AG, Switzerland, one of the step down subsidiary company, went into voluntary liquidation in the FY 2019-20 and the name of the company got de-registered on 7th May 2020.
- 9) Following are the details of consolidated gross sales values of business handled including the values pertaining to agency business handled for which Group earns commission :

Particulars	CONSOLIDATED			
	Rs. In Lakhs			
	Quarter Ended			
	30.06.2020 (Un-Audited)	31.03.2020 (Un-Audited)	30.06.2019 (Un-Audited)	31.03.2020 (Un-Audited)
Gross value of Business Handled (Including agency business)	7,192.40	8,700.88	14,893.51	45,095.05

- 10) The figures for the previous periods/years have been reclassified/regrouped where ever necessary.

For and on behalf of Board of Directors
Batalbol Ltd.



(Signature)
Vivek Sharma
Managing Director

Place: Mumbai
Date : 28th August, 2020

