

Batliboi Ltd.

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

Legal & Secretarial Department

Regd. & Corporate Office :

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Web : www.batliboi.com
CIN : L52320MH1941PLC003494



Scrip Code: 522004

31st October, 2017

Dear Sir / Madam,

Subject: Outcome of Board Meeting No. 3/2017-18 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. 31st October, 2017 have inter- alia considered and approved the following matters.

1. Un-audited Standalone Financial Results of the Company for the quarter and half year ended 30th September, 2017.
2. The Limited Review Report on the said Results issued by the Statutory Auditors for the Quarter and half year ended 30th September, 2017.

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 5.05 P.M.

Kindly take the same on your record.

Thanking you

Yours faithfully,
For Batliboi Limited


Sarika Singh
Company Secretary



Place: Mumbai
Encl: As above

**MUKUND
M. CHITALE
& CO.**

**CHARTERED
ACCOUNTANTS**

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Paranjape B Scheme
Road No.1, Vile Parle (E),
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LIMITED REVIEW REPORT

**To the Board of Directors
Batliboi Limited**

We have reviewed the quarterly unaudited standalone financial results of **Batliboi Limited** ('the Company') for the quarter ended 30th September 2017 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. Attention is drawn to the fact that figures for the corresponding quarter and half year ended September 30, 2016, including the reconciliation of profit / loss under Ind AS of the corresponding quarter and half year ended with the profit / loss reported under previous GAAP, as reported in these financials results have been approved by company's Board of Directors but have not been subjected to review.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been 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 read with relevant rules issued thereunder and other accounting principle generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Revised 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 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.

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**MUKUND
M. CHITALE
& CO.**

**CHARTERED
ACCOUNTANTS**

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable Indian Accounting Standards prescribed under Section 133 of the Companies act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFC/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



(A.V. Kamat)

Partner

M. No. 039585

Place : Mumbai

Date : 31st October 2017

BATLIBOI LTD.

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

UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2017

Rs. In Lakhs

PARTICULARS	STANDALONE				
	Quarter Ended			Half year Ended	
	30.09.2017 (Un-Audited)	30.06.2017 (Un-Audited)	30.09.2016 (Un-Audited)	30.09.2017 (Un-Audited)	30.09.2016 (Un-Audited)
1. INCOME					
(a) Revenue from Operations	2,609.22	2,513.84	2,811.41	5,123.06	5,698.81
(b) Other Income	104.66	95.11	35.08	199.77	91.38
TOTAL INCOME	2,713.88	2,608.95	2,846.49	5,322.83	5,790.19
2. EXPENSES					
(a) Cost of Materials Consumed	1,036.12	1,027.31	1,140.98	2,063.43	2,318.42
(b) Purchase of Stock In Trade	314.49	384.11	263.39	698.60	582.15
(c) Power & fuel	73.13	40.81	1.37	113.94	25.53
(d) Changes in inventories of finished goods, work in progress and stock in trade	175.40	(59.04)	138.62	116.36	306.92
(e) Excise duty	-	171.96	219.80	171.96	430.27
(f) Employees benefits expenses	584.80	526.20	582.66	1,111.00	1,177.09
(g) Finance Costs	192.96	154.31	183.68	347.27	344.02
(h) Depreciation & Amortisation expenses	108.40	57.45	113.25	165.85	168.13
(i) Other expenses	600.51	538.61	613.27	1,139.12	1,150.89
TOTAL EXPENSES	3,085.81	2,841.72	3,257.02	5,927.53	6,503.42
3. PROFIT/(LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX	(371.93)	(232.77)	(410.53)	(604.70)	(713.23)
4. Exceptional Items - (Expense)/Income	-	-	(5.27)	-	(5.27)
5. PROFIT/(LOSS) BEFORE TAX	(371.93)	(232.77)	(415.80)	(604.70)	(718.50)
6. Tax Expenses					
(a) Current Tax	-	-	-	-	-
(b) Deferred Tax	114.94	71.92	197.19	186.86	290.72
7. NET PROFIT/(LOSS) FOR THE PERIOD	(256.99)	(160.85)	(218.61)	(417.84)	(427.78)
8. Other Comprehensive Income					
(i) Items that will not be reclassified to profit or loss					
Actuarial gain/(Loss) on employee defined benefits	(3.35)	(26.60)	(37.18)	(29.95)	(52.15)
(ii) Income tax relating to items that will not be reclassified to profit or loss					
Deferred Tax Impact on above	1.03	8.22	11.49	9.25	16.11
9. Total Comprehensive Income	(259.30)	(179.23)	(244.30)	(438.53)	(463.82)
10. Paid-up Equity Share Capital (Face Value Rs.5/- per share)	1,435.79	1,435.79	1,435.79	1,435.79	1,435.79
11. Basic & Diluted EPS for the Period (Rs. Per Share)	(0.90)	(0.62)	(0.85)	(1.53)	(1.62)

Particulars	STANDALONE				
	Quarter Ended			Half year Ended	
	30.09.2017 (Un-Audited)	30.06.2017 (Un-Audited)	30.09.2016 (Un-Audited)	30.09.2017 (Un-Audited)	30.09.2016 (Un-Audited)
1. Segment Revenue (Gross Income)					
(a) Textile Engineering	1,281.09	1,486.32	1,423.52	2,767.41	3,048.02
(b) Machine Tools	1,427.60	1,094.01	1,368.47	2,521.61	2,861.06
(c) Other unallocable	56.47	59.24	63.94	115.71	130.03
Total	2,765.16	2,639.57	2,855.93	5,404.73	6,039.11
(Less) Inter Segment Revenue	155.94	125.73	44.52	281.67	340.30
Net Sales/Income from Operations	2,609.22	2,513.84	2,811.41	5,123.06	5,698.81
2. Segment Results					
Profit/(Loss) before interest and tax					
(a) Textile Engineering	47.63	106.06	49.07	153.69	150.43
(b) Machine Tools	(258.58)	(228.07)	(373.83)	(486.65)	(657.40)
(c) Other unallocable	31.98	43.55	92.64	75.53	132.49
Total Segment Results	(178.97)	(78.46)	(232.12)	(257.43)	(374.48)
Less: Interest	(192.96)	(154.31)	(183.68)	(347.27)	(344.02)
Total Profit/(Loss) before Tax	(371.93)	(232.77)	(415.80)	(604.70)	(718.50)
3. Segment wise Capital Employed (Segment Assets Less Segment Liabilities)					
(a) Textile Engineering	400.22	381.85	581.53	400.22	581.53
(b) Machine Tools	1,985.15	1,776.88	2,498.22	1,985.15	2,498.22
(c) Other unallocable	14,575.61	15,737.05	14,803.70	14,575.61	14,803.70
Net Capital Employed in Company	16,960.98	17,895.78	17,883.45	16,960.98	17,883.45



Statement of Assets and Liabilities	
	Rs. in Lakhs
Particulars	Half Year Ended
	30.09.2017
	(Un-Audited)
ASSETS	
(1) Non-current assets	
(a) Property, Plant and Equipment	21,255.13
(b) Capital work-in-progress	8.27
(c) Financial Assets	
(i) Investments	554.07
(d) Deferred tax assets (net)	1,604.09
(e) Other non-current assets	102.31
Sub Total Non Current Assets	23,523.87
(2) Current assets	
(a) Inventories	1,739.24
(b) Financial Assets	
(i) Trade receivables	1,305.21
(ii) Cash and cash equivalents	88.38
(iii) Bank balances other than (ii) above	28.45
(iv) Loans	10.64
(v) Others	328.32
(c) Current Tax Assets (Net)	58.18
Sub total Current Assets	3,558.42
TOTAL ASSETS	27,082.29
EQUITY AND LIABILITIES	
Equity	
(a) Equity Share capital	1,435.79
(b) Other Equity	15,525.19
	16,960.98
LIABILITIES	
(1) Non-current liabilities	
<u>Financial Liabilities</u>	
(i) Borrowings	2,949.14
	2,949.14
(2) Current liabilities	
(a) Financial Liabilities	
(i) Borrowings	2,453.68
(ii) Trade payables	2,203.26
(b) Other current liabilities	2,047.92
(c) Provisions	467.31
	7,172.17
TOTAL EQUITY AND CAPITAL	27,082.29



Notes:

- 1) The above unaudited standalone financial results were reviewed by the Audit Committee and were approved and taken on record by the Board of Directors at their meeting held on 31st October 2017.
- 2) The above unaudited standalone financial results are in compliance with Indian Accounting Standard (Ind AS) notified by the Ministry of Corporate Affairs, read with SEBI circular no. CIR/CFD/FAC/62/2016 dated 5th July 2016 and have been subjected to limited review by the Statutory Auditors.
- 3) The company has adopted Indian Accounting Standards ("Ind AS") and accordingly the financial results presented above have been prepared in accordance with the recognition and measurement principles laid down in the IND AS 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued there under and the other accounting principles generally accepted in India. The date of transition to IND AS is 1st April 2016 and the impact of such transition has been accounted for in opening reserves and the comparative period results have been restated accordingly.
- 4) The financial results relating to quarter and half year ended 30th September 2016 were originally prepared as per Indian GAAP and were subject to limited review by the statutory auditor of the respective period. The comparative financial results for the quarter and half year ended 30th September 2016 has been presented based on the information compiled by the management as per Ind AS, which has not been subject to limited review by the statutory auditor.
- 5) IND AS 101 permits a first-time adopter in respect of stock options granted before date of transition to Ind AS at intrinsic value as done in Indian GAAP. In respect of the shares granted under the Company's Employee Stock Option Scheme, 2012, the total cost of Rs. 46.36 Lacs being the excess of the market prices of the shares over the exercise price of the option on the grant date is treated as discount and accounted as employee compensation cost over the vesting period on straight line basis. The amount on account of lapsed options is credited to employee compensation cost. During the quarter net amount of Rs. 7.44 lacs has been credited to employee compensation cost for the quarter.
- 6) From 1st July 2017 Goods and Service Tax (GST) has been levied on sale of goods and services. The current quarter revenue does not include amount of GST. Till 30th June 2017 excise duty amount is included in revenue and accordingly excise duty has been shown as expenses.
- 7) The audit report of financial year 2016-17 and 2015-16 contained qualified opinion on account of remuneration to Managing Director in excess of the ceiling under Schedule V of the Companies Act, 2013 from 1st February 2016 to 12th September 2016. The Company has received approval from Central Government on 21st June 2017 for remuneration paid to Managing Director.
- 8) Reconciliation of net profit for the corresponding quarter and half year ended September 30, 2016 between previous Indian GAAP and Ind AS as under :

Rs. in Lakhs

Particulars	Quarter Ended 30.09.2016	Half year Ended 30.09.2016
Net profit / (Loss) as per previous Indian GAAP	180.63	(125.90)
Add : i) Actuarial gain / (loss) on employee defined fund recognised in other comprehensive Income	37.18	52.15
ii) Impact on warranty provisions	22.20	12.67
iii) Effect of borrowing cost pursuant to application of effective interest rate method	8.53	8.53
iv) Deferred Tax Impact	197.17	290.71
Less : i) Reversal of profit on sale of SPM property	(599.22)	(599.22)
ii) Depreciation Impact on Ind AS adjustments	(59.93)	(66.20)
iii) Effect of changes in rates of Foreign currency monetary items	(5.17)	(0.52)
Net profit as per Ind AS	(218.61)	(427.78)
Other Comprehensive Income		
Less: (i) Items that will not be reclassified to profit or loss Actuarial gain/(Loss) on employee defined benefits	(37.18)	(52.15)
Add: (ii) Income tax relating to items that will not be reclassified to profit or loss Deferred Tax impact on above	11.49	16.11
Total Comprehensive Income	(244.30)	(463.82)

- 9) The figures for the previous period have been reclassified/regrouped wherever necessary.

For and on behalf of Board of Directors
Satish Ltd.


Vivek Sharma
Managing Director

Place: Mumbai
Date : 31st October 2017

