

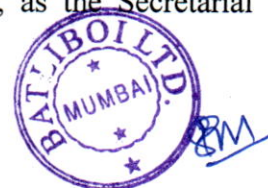
**Scrip Code: 522004**27<sup>th</sup> May, 2022

Dear Sir / Madam,

**Subject: Outcome of Board Meeting No. 1/2022-23 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. May 27, 2022 have inter-alia considered and approved the following matters.

1. The Audited Standalone & Consolidated Financial Results of the Company for the Quarter and Year ended March 31, 2022.
2. Auditors' Report on the Audited Financial Results (Standalone and Consolidated) for the Financial Year ended March 31, 2022
3. The 78<sup>th</sup> Annual General Meeting of the Company will be held on Friday, August 12, 2022 at 04:00 P.M through Video Conferencing.
4. The Register of Member and Share Transfer Books of the Company will remain close from Saturday, 6<sup>th</sup> August 2022 to Friday, 12<sup>th</sup> August, 2022 (both days inclusive).
5. Appointment of M/s. Mukund M. Chitale & Associates, Chartered Accountants as the Statutory Auditors for second term for five years subjected to approval of shareholders at the ensuing Annual General Meeting (Brief profile attached in Annexure I)
6. Appointment of M/s. CNK & Associates, Chartered Accountants, as the Internal Auditors for the Financial Year 2022-2023. (Breif profile attached in Annexure II)
7. Appointment of M/s. D. S. Momaya & Co, Company Secretaries, as the Secretarial Auditors for Financial Year 2022-2023 (Annexure III)






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

The Meeting commenced at 12.00 P.M. and concluded at 4.09 P.M.

Kindly take the same on your record.

Thanking you

Yours faithfully,  
For **Batliboi Limited**

*Pooja Mane*  


**Pooja Mane**  
**Company Secretary**  
**ACS - 35790**

**Place: Mumbai**  
**Encl: As above**

Annexure I

Name	M/s. Mukund M. Chitale & Associates
Designation	Statutory Auditor
Date of Appointment & Term of Appointment	Approved by the Audit & Board of Directors at their Meeting held on May 27, 2022 from ensuing AGM upto 83 <sup>rd</sup> AGM subject to the approval of Members at the ensuing AGM
Brief Profile	<p>M/s. Mukund M. Chitale &amp; Associates, Chartered Accountants since 1973 The firm was founded by our managing partner Mr Mukund Chitale in Mumbai in the year 1973. From a humble beginning in the initial years, we have grown to be a multi-locational multi-functional integrated team serving clients across India. Heading various portfolios are our leaders who lead a team of professionals who are committed to client satisfaction and service delivery.</p> <p>We offer a full range of services to our clients which includes Business Advisory services, Tax Advisory services and Assurance &amp; Risk Advisory services. We are also very actively involved in the field of forensic audit. We also undertake all kinds of Compliance work. We provide services to companies with large networks, wide public ownership and large number of stakeholders. Over the years, we have audited large lenders, financial sector regulators, listed companies, private equity backed companies, insurance companies and mutual funds. This has helped us in understanding the expectations of various stakeholders.</p>
Disclosure of relationship between Directors (in case of Appointment of as a Director	NA





#### Annexure II

Name	M/s. CNK & Associates
Designation	Internal Auditor
Date of Appointment & Term of Appointment	May 27, 2022 for the financial year 2022-2023
Brief Profile	<p>CNK &amp; Associates LLP (CNK) is a multi-disciplinary firm specializing in providing a wide spectrum of professional services under one roof to leading domestic and multinational corporations, spread across virtually all sectors.</p> <p>It is a third-generation firm, which caters to diverse businesses of all sizes, but with a specific emphasis on the MSME Sector.</p>
Disclosure of relationship between Directors (in case of Appointment of as a Director)	NA

#### Annexure III

Name	M/s. D. S. Momaya & Co
Designation	Secretarial Auditor
Date of Appointment & Term of Appointment	May 27, 2022 for the financial year 2022-2023
Brief Profile	<p>M/s. D. S. Momaya &amp; Co., Company Secretaries are compliance conglomerate and compliance coach with 18 years of Industry experience. Ms. Divya Momaya, founder member is fellow member of the Institute of Company Secretaries of India. She possesses 18 years of experience out of which 13 years as a Practicing Company Secretary, she also is currently Independent Director on Boards of various Companies including Motilal Oswal Financial Services Limited and Her expertise lies in Corporate and Secretarial Laws. Corporate Governance, Business Development, startups and MSME.</p> <p>The firms offers one stop solutions for various services offered like mentoring services to the Board &amp; Directors, Incorporation Services, Secretarial Compliance Management on Retainer ship</p>









	Model, Secretarial Audit, Due Diligence, Stock Exchange Compliance Assistance, Mergers and Acquisitions, Liquidation Services, IBC, Intellectual Property Services and other Legal matters
Disclosure of relationship between Directors (in case of Appointment of as a Director	NA

Yours faithfully,  
For **Batliboi Limited**

**Pooja Mane**  
**Company Secretary**  
**ACS 35790**

**Place: Mumbai**  
Encl: As above

**Independent Auditor's Report on audited Standalone Quarterly Financial Results and Year to Date Standalone Financial Results of Batliboi Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To  
The Board of Directors of  
Batliboi Limited,**

**Report on the audit of the Standalone Financial Results**

**Opinion**

1. We have audited the accompanying Statement of quarterly and year to date Standalone financial results of Batliboi Limited (the 'Company') for the quarter and year ended 31<sup>st</sup> March 2022, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these Standalone financial results:

- i) are presented in accordance with the requirements of Listing Regulations in this regard; and
- ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net loss including other comprehensive income and other financial information for the quarter and year ended 31<sup>st</sup> March 2022.

**Basis of Opinion**

2. We conducted our audit of the Standalone financial results in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone financial results section of our report. We are Independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Standalone financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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**Emphasis of Matter**

3. We draw attention to Note 7 of the Standalone financial results, as regards to management's assessment of the financial impact of COVID – 19 pandemic situations on the Standalone financial results, the assessment thereof by the management of the Company based on its internal, external and macro factors, involving certain estimation uncertainties.

Our Opinion is not modified in respect of this matter.

**Management's responsibility for the Standalone Financial Results**

4. These quarterly financial results as well as the year to date Standalone financial results have been prepared on the basis of the audited Standalone annual financial statements. The Company's Board of Directors is responsible for the preparation of these Standalone financial results that give a true and fair view of the net loss including other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with the rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

**Auditor's Responsibilities for the Audit of the Standalone Ind AS Financial Results**

5. Our objectives are to obtain reasonable assurance about whether the Standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone financial results.

As part of an audit in accordance with Standards on auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



i) Identify and assess the risks of material misstatement of the Standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

ii) Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

iv) Conclude on the appropriateness of the Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

v) Evaluate the overall presentation, structure and content of the Standalone financial results, including the disclosures, and whether the Standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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**Other Matters**

6. The Standalone financial results include the results for the quarter ended 31<sup>st</sup> March, 2022 and 31<sup>st</sup> March 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the respective financial year, which were subjected to limited review by us, as required under the Listing Regulations.

Our opinion is not modified in respect of this matter.

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



(A. V. Kamat)  
Partner  
M. No. 039585  
UDIN: 22039585AJSQEN1278  
Place: Mumbai  
Date: 27<sup>th</sup> May 2022



**BATLIBOI LTD.**

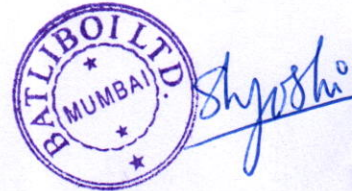
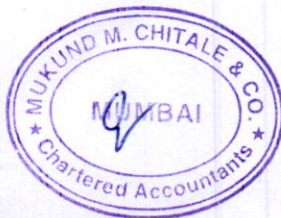
Regd. Office: Bharat House, 5th Floor, 104 Bombay Samachar Marg, Fort, Mumbai-400001  
CIN: L52320MH1941PLC003494

**AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2022**

(Rs. in Lakhs)

PARTICULARS	STANDALONE				
	Quarter Ended		Year Ended		
	31.03.2022 (Reviewed)	31.12.2021 (Reviewed)	31.03.2021 (Reviewed)	31.03.2022 (Audited)	31.03.2021 (Audited)
<b>1. INCOME</b>					
(a) Revenue from Operations	4,305.19	3,875.33	3,181.72	14,606.94	9,404.72
(b) Other Income	107.62	21.24	99.90	266.55	367.51
<b>TOTAL INCOME</b>	<b>4,412.81</b>	<b>3,896.57</b>	<b>3,281.62</b>	<b>14,873.49</b>	<b>9,772.23</b>
<b>2. EXPENSES</b>					
(a) Cost of Materials Consumed	1,658.30	1,589.99	1,444.45	5,765.65	3,862.76
(b) Purchase of Stock in Trade	1,315.20	1,087.49	519.83	4,035.97	1,696.71
(c) Changes in inventories of finished goods, work in progress and stock in trade	(147.22)	(213.75)	(71.64)	(333.57)	227.89
(d) Employees benefits expenses	630.41	527.10	531.57	2,262.40	1,653.52
(e) Finance Costs	227.88	179.72	247.98	793.71	842.70
(f) Depreciation & Amortisation expenses	77.17	73.87	74.81	297.72	292.64
(g) Other expenses	690.37	711.35	717.52	2,521.89	1,888.49
<b>TOTAL EXPENSES</b>	<b>4,452.11</b>	<b>3,955.77</b>	<b>3,464.52</b>	<b>15,343.77</b>	<b>10,464.71</b>
<b>3. PROFIT/(LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX</b>	<b>(39.30)</b>	<b>(59.20)</b>	<b>(182.90)</b>	<b>(470.28)</b>	<b>(692.48)</b>
4. Exceptional Items - (Expense)/Income	-	-	-	-	-
<b>5. PROFIT/(LOSS) BEFORE TAX</b>	<b>(39.30)*</b>	<b>(59.20)</b>	<b>(182.90)</b>	<b>(470.28)</b>	<b>(692.48)</b>
<b>6. Tax Expenses</b>					
(a) Current Tax	-	-	-	-	-
(b) Earlier Year Tax	-	-	-	-	-
(c) Deferred Tax Credit / (Charge)	(0.97)	-	-	(1.92)	-
(d) Mat credit (Reversal)	(214.87)	2.63	(46.57)	(80.07)	94.63
<b>7. NET PROFIT/(LOSS) FOR THE PERIOD</b>	<b>(215.84)</b>	<b>(56.57)</b>	<b>(229.47)</b>	<b>(664.16)</b>	<b>(597.85)</b>
<b>8. Other Comprehensive Income</b>					
(i) Items that will not be reclassified to profit or loss					
Actuarial gain/(Loss) on employee defined benefits	52.02 *	2.42	18.22	59.28	9.68
(ii) Income tax relating to items that will not be reclassified to profit or loss					
Deferred Tax impact on above	(13.52)	(0.63)	(4.74)	(15.41)	(2.52)
<b>9. Total Comprehensive Income</b>	<b>(216.64)</b>	<b>(54.78)</b>	<b>(215.99)</b>	<b>(620.29)</b>	<b>(590.69)</b>
<b>10. Paid-up Equity Share Capital</b> (Face Value Rs.5/- per share)	<b>1,435.79</b>	<b>1,435.79</b>	<b>1,435.79</b>	<b>1,435.79</b>	<b>1,435.79</b>
<b>11. Basic &amp; Diluted EPS for the Period (Rs. Per Share)</b>	<b>(0.75)</b>	<b>(0.20)</b>	<b>(0.80)</b>	<b>(2.31)</b>	<b>(2.08)</b>

\* The Company has earned profit before tax of Rs. 12.72 Lakhs during the quarter ended 31st March 2022 which has been disclosed as loss before tax of Rs. 39.30 Lakhs and the actuarial gain on employees defined benefits of Rs. 52.02 Lakhs has been shown under Other Comprehensive Income as per Ind AS.





**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 27th May 2022 and have been subject to audit by the statutory auditors of the Company.
- 2) The figures of the quarters ended 31st March 2022 and 31st March 2021 are the balancing figures between the audited figures in respect of the full financial year and the published figures of nine months ended 31st December 2021 and 31st December 2020 respectively, which were subject to limited review by the statutory auditors.
- 3) 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.
- 4) 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.
- 5) The Board of Directors of AESA Air Engineering SA, France which was a step-down subsidiary, had filed Judiciaire Redressment under French Law on 6th July 2020. The French Court had passed an interim order on 18th November 2020, taking cognizance of the situation and pronounced the 'liquidation judicial' of the said step down subsidiary and appointed a liquidator. In financial year 2020-21, the Company had made full provision of Rs. 158.08 lakhs for doubtful recovery of dues from AESA Air Engineering SA, France against total recoverable of Rs. 158.08 lakhs.
- 6) In F.Y. 2018-19 the Company had decided to sell a part of Land and Building out of the total factory land and building located at Surat which had been disclosed as Non Current Asset Held for Sale. During the year, the Company had entered into Memorandum of Understanding(MOU) with the proposed buyer for the sale of this part of the asset on 14th August 2021. Subsequently, the MOU with the proposed buyer for the sale of this part of the asset did not materialise and the parties to the MOU called off the deal. The advance received towards the proposed sales amounting to Rs. 406.80 lakhs has been refunded in April 2022 to the proposed buyer by the Company. The management of the Company is looking for a new buyer and is hopeful to finalise and execute the deal in near future. Based on these current development, the Company has evaluated the current position and has concluded that the carrying value of the "asset held for sale" is lower than the fair value of the asset.
- 7) The spread and ongoing impact of COVID -19 pandemic is causing significant disturbance and slowdown of economic activity. During the quarter and year ended 31st March 2022, uncertainties caused by the pandemic has resulted in limited availability of workforce, disrupted supply chain and delayed offtake from customers. 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 Standalone 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 Standalone financial results. The Company will continue to monitor any material changes to future economic conditions.
- 8) The Code on Social Security, 2020 ("Code") relating to employee benefits during the employment and post-employment benefits has been published in the Gazette of India on 28th September, 2020. The Ministry of Labour and Employment has released draft rules for the Code on 13th November, 2020. The effective date from which these changes are applicable is yet to be notified. The Company will assess and record the impact, if any, when the rules are notified and the Code becomes effective.
- 9) Following are the details of Standalone gross sales values of business handled including the values pertaining to agency business handled for which Company earns commission :

Particulars	STANDALONE				
	Quarter ended			Year Ended	
	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)
Gross value of Business Handled (Including agency business)	12,947.51	13,624.28	7,758.40	42,758.30	24,623.51

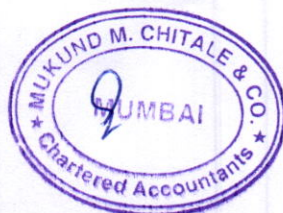
- 10) The figures for the previous periods/years have been reclassified/regrouped wherever necessary.

For and on behalf of Board of Directors  
Batliboi Limited



*Sanjiv Joshi*  
Sanjiv Joshi  
Managing Director  
DIN: 08938810

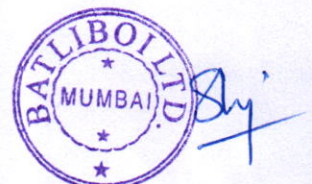
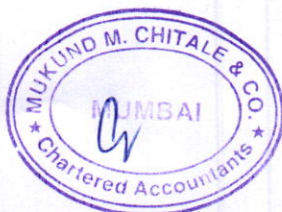
Place: Mumbai  
Date : 27th May 2022





**Statement of Standalone Assets and Liabilities as at 31st March, 2022**

Particulars	(Rs. In Lakhs)	
	As on	As on
	31.03.2022 (Audited)	31.03.2021 (Audited)
<b>ASSETS</b>		
<b>(1) Non-current assets</b>		
(a) Property, Plant and Equipment	18,444.44	18,599.04
(b) Capital work-in-progress	160.56	23.79
(c) Right of use assets	179.70	99.03
(d) Other Intangible assets	15.06	28.29
(e) Financial Assets		
(i) Investments	537.16	571.03
(ii) Trade receivables	376.78	190.43
(iii) Loans	0.40	0.76
(f) Other non-current assets	100.62	102.13
<b>Non Current Assets</b>	<b>19,814.72</b>	<b>19,614.50</b>
<b>(2) Current assets</b>		
(a) Inventories	2,243.62	1,511.98
(b) Financial Assets		
(i) Trade receivables	1,144.71	1,055.52
(ii) Cash and cash equivalents	8.47	6.14
(iii) Bank balances other than (ii) above	34.39	53.34
(iv) Loans	1.02	7.93
(v) Others	278.10	317.34
(c) Current Tax Assets (Net)	60.63	61.76
<b>Current Assets</b>	<b>3,770.94</b>	<b>3,014.01</b>
<b>3 Non Current Asset Held for Sale</b>	1,779.39	1,779.39
<b>TOTAL ASSETS</b>	<b>25,365.05</b>	<b>24,407.90</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share capital	1,435.79	1,435.79
(b) Other Equity	9,660.61	10,283.84
	<b>11,096.40</b>	<b>11,719.63</b>
<b>LIABILITIES</b>		
<b>(1) Non-current liabilities</b>		
<b>(1) (a) Financial Liabilities</b>		
i. Borrowings	3,602.36	3,787.59
ii. Lease Liabilities	123.93	66.41
iii. Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	11.90	26.32
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	192.86	299.57
iv. Other financial liabilities	414.11	378.22
(b) Provisions	367.32	376.84
(c) Deferred tax liabilities (Net)	1,298.35	1,090.97
	<b>6,010.83</b>	<b>6,025.92</b>
<b>(2) Current liabilities</b>		
<b>(a) Financial Liabilities</b>		
(i) Borrowings	3,007.10	3,104.67
(ii) Lease Liabilities	68.02	43.67
(iii) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	479.81	398.36
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	1,656.64	1,330.11
(b) Other current liabilities	2,958.57	1,680.52
(c) Provisions	87.68	105.02
	<b>8,257.82</b>	<b>6,662.35</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>25,365.05</b>	<b>24,407.90</b>

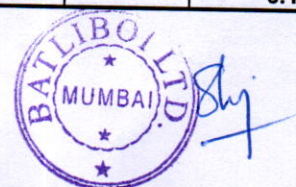
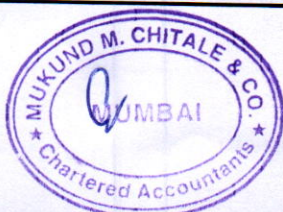




## STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022

(Rs. In Lakhs)

	Year Ended 31-Mar-22		Year Ended 31-Mar-21	
<b>I. CASH FLOW ARISING FROM OPERATING ACTIVITIES:</b>				
Net Profit / (Loss) Before Tax and Exceptional Items		(470.28)		(692.48)
Add Back:				
a) Depreciation	297.72		292.64	
b) Interest Expense	668.65		716.72	
c) Interest on Lease Liabilities	11.83		11.82	
d) Loss on Sale/Disposal of Assets	3.69		5.13	
e) Bad Debts	13.17		27.31	
f) Provision for Doubtful Debts/Advances	6.77		193.18	
g) Gratuity and Leave Encashment Provision	95.07		74.79	
h) Foreign Exchange Loss	29.97		16.89	
i) Employee Stock Option Reserve	(2.93)	1,123.94	(18.49)	1,319.99
Deduct:				
a) Interest Income	14.77		4.88	
b) Unclaimed Credit Balances Appropriated	140.12	154.89	175.88	180.76
<b>Operating Profit Before Working Capital Changes</b>		<b>498.77</b>		<b>446.75</b>
Add/ Deduct :				
a) Decrease/ (Increase) in Inventories	(731.64)		392.60	
b) Decrease/ (Increase) in Trade Receivables and Advances	(288.22)		(184.21)	
c) Decrease/ (Increase) in Other Current Assets	74.62		93.74	
d) Increase/ (Decrease) in Trade and Other Payables	1,677.89	732.65	(105.77)	196.36
		<b>1,231.42</b>		<b>643.11</b>
Income Taxes Paid / (Refund) (net)		0.79		11.73
<b>Net Cash Inflow / (Outflow) from Operations (A)</b>		<b>1,230.63</b>		<b>631.38</b>
<b>II. CASH FLOW ARISING FROM INVESTING ACTIVITIES:</b>				
a) Interest Income	14.77		4.88	
b) Proceeds from Sale of Fixed Assets	14.88		0.01	
c) Acquisition of Fixed Assets	(233.68)		(36.35)	
d) Decrease/ (Increase) in Bank Deposits	18.94	(185.09)	38.65	7.19
<b>Net Cash Inflow / (Outflow) in Course of Investing Activities(B)</b>		<b>(185.09)</b>		<b>7.19</b>
<b>III. CASH FLOW ARISING FROM FINANCING ACTIVITIES:</b>				
a) Proceeds from/ (Repayment of) in Long Term Borrowings	(222.66)		216.94	
b) Proceeds from/ (Repayment of) in Short Term Borrowings	(97.57)		(121.23)	
c) Payment of Lease Liabilities (including interest on lease liabilities)	(62.17)		(59.80)	
d) Interest Paid	(660.81)	(1,043.21)	(709.91)	(674.00)
<b>Net Cash Inflow/(Outflow) in Course of Financing Activities (C)</b>		<b>(1,043.21)</b>		<b>(674.00)</b>
<b>Net Increase/(Decrease) in Cash/Cash Equivalents (A+B+C)</b>		<b>2.33</b>		<b>(35.43)</b>
Add: Cash/Cash Equivalents at the beginning of the year		6.14		41.57
Cash/Cash Equivalents at the end of the year		<b>8.47</b>		<b>6.14</b>
Consists of:				
Cash in Hand		4.58		3.63
Bank Balance		3.89		2.51
<b>Closing Cash at the end of the year</b>		<b>8.47</b>		<b>6.14</b>





**Independent Auditor's Report on Consolidated audited Quarterly Financial Results and Year to Date Consolidated audited Financial Results of Batliboi Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To  
The Board of Directors of  
Batliboi Limited,**

**Report on the audit of the Consolidated Financial Results**

**Opinion**

1. We have audited the accompanying Statement of quarterly and year to date Consolidated financial results of Batliboi Limited (the 'Holding Company') and its subsidiaries listed in Annexure 'I' (collectively referred to as 'the Group') for the quarter and year ended 31<sup>st</sup> March, 2022, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate financial statements and the other financial information of subsidiaries these quarterly consolidated financial results as well as the year to date consolidated financial results:

- i) includes the quarterly financial results and the year-to-date financial results of the entities mentioned in the Annexure 'I' to this report.
- ii) is presented in accordance with the requirements of Regulation 33 of the SEBI Listing Regulations, 2015 as amended; and
- iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the consolidated net loss including other comprehensive income and other financial information of the Group for the quarter and year ended 31<sup>st</sup> March 2022.

**Basis of Opinion**

2. We conducted our audit of the consolidated financial results in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated financial results section of our report. We are Independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Consolidated financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.





**Emphasis of Matter**

3. We draw attention to Note 8 of the Consolidated financial results, as regards the group's assessment of the financial impact of COVID – 19 pandemic situations on the Consolidated financial results, the assessment thereof by the group based on its internal, external and macro factors, involving certain estimation uncertainties.

Our Opinion is not modified in respect of this matter.

**Management's responsibility for the Consolidated financial results**

4. These quarterly financial results as well as the year-to-date Consolidated financial results have been prepared on the basis of the audited Consolidated annual financial statements.

The Holding Company's Board of Directors is responsible for the preparation of these Consolidated financial results that give a true and fair view of the net loss including other comprehensive income of the Group and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with the rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Listing Regulations. The respective Board of Directors of the Companies included in the Group are responsible for maintenance of the adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the companies or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors included in the Group are responsible for overseeing the financial reporting process of the Group.

**Auditor's Responsibilities for the Audit of the Consolidated financial results**

5. Our objectives are to obtain reasonable assurance about whether the Consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on auditing will always detect a material misstatement when it exists.

9



Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated financial results.

As part of an audit in accordance with Standards on auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- i) Identify and assess the risks of material misstatement of the Consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ii) Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- iv) Conclude on the appropriateness of the Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- v) Evaluate the overall presentation, structure and content of the Consolidated financial results, including the disclosures, and whether the Consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- vi) Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the Consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Consolidated financial results of which we are the Independent Auditors. For the other entities included in the Consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion



We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated financial results of which we are the Independent Auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

#### **Other Matters**

6. We did not audit the financial statements and other financial information, in respect of three subsidiaries, whose financial statements and other financial information include excluding consolidation eliminations total assets of Rs. 9,316.29 Lakhs as at 31<sup>st</sup> March 2022; total revenues of Rs. 1,302.31 Lakhs and Rs. 5,129.86 Lakhs for the quarter and year ended 31<sup>st</sup> March 2022 respectively; total profit/(loss) after tax (net) of Rs. 88.00 Lakhs and Rs. 143.67 Lakhs for the quarter and year ended 31<sup>st</sup> March 2022 respectively; total comprehensive income of Rs. 88.00 Lakhs and Rs. 143.67 Lakhs for the quarter and year ended 31<sup>st</sup> March 2022 respectively and net cash inflows of Rs. 610.49 Lakhs for the year ended 31<sup>st</sup> March 2022. These Ind AS financial statements and other financial information have been audited by other auditors whose financial statements, other financial information and auditor's reports have been furnished to us. Our opinion on the quarterly and the year-to-date Consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these entities is based solely on the report of other auditors and the procedures performed by us are as stated in paragraph above. Our opinion is not modified in respect of this matter with respect to our reliance on the work done and the reports of the other auditors.





9. The Consolidated financial results include the results for the quarter ended 31<sup>st</sup> March 2022 and 31<sup>st</sup> March, 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the respective year, which were subjected to limited review by us as required under the Listing Regulations.

Our opinion is not modified in respect of this matter.

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



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

UDIN: 22039585AJSQJP4012  
Place: Mumbai  
Date: 27<sup>th</sup> May 2022



**Annexure 'I'**

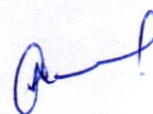
**(Referred to in point No. 1 of our Independent Auditor's Report on Consolidated audited Quarterly Financial Results and Year to Date Consolidated audited Financial Results)**

<b>Sr. No.</b>	<b>Name of the Subsidiary</b>
1	Queen Projects (Mauritius) Ltd.
<b>Sr. No.</b>	<b>Names of the Step Down Subsidiaries</b>
2.	Quickmill Inc.
3.	760 Rye Street Inc.

**Note**

In addition to above the Consolidated financial results for the quarter and year ended 31<sup>st</sup> March 2021 also includes the financial statements/ financial information/financial results of the following step-down subsidiaries:

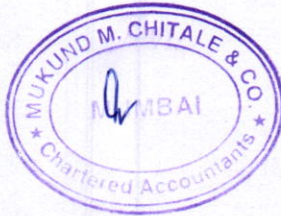
<b>Sr. No.</b>	<b>Names of the Step Down Subsidiaries</b>
1.	Vanderma Holding Ltd.
2.	AESA Air Engineering SA.
3.	AESA Air Engineering PTE Limited.
4.	AESA Air Engineering Limited.
5.	AESA Air Engineering Private Limited.





**BATLIBOI LTD.**  
**Regd. Office: Bharat House, 5th Floor, 104 Bombay Samachar Marg, Fort, Mumbai-400001**  
**CIN: L52320MH1941PLC003494**  
**AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2022**

PARTICULARS	CONSOLIDATED					Rs. in Lakhs
	Quarter Ended			Year Ended		
	31.03.2022 (Reviewed)	31.12.2021 (Reviewed)	31.03.2021 (Unaudited)	31.03.2022 (Audited)	31.03.2021 (Audited)	
<b>1. INCOME FROM OPERATIONS</b>						
(a) Revenue from Operations						
(b) Other Income	5,586.54	5,845.19	3,936.85	19,658.53	15,198.74	
	94.44	7.93	103.91	213.50	376.36	
<b>TOTAL INCOME FROM OPERATIONS</b>	<b>5,680.98</b>	<b>5,853.12</b>	<b>4,040.76</b>	<b>19,872.03</b>	<b>15,575.10</b>	
<b>2. EXPENSES</b>						
(a) Cost of Materials Consumed						
(b) Purchase of Stock in Trade	2,518.20	2,074.39	2,101.31	8,317.25	6,248.25	
(c) Changes in inventories of finished goods, work in progress and stock in trade	1,315.20	1,087.49	522.44	4,035.96	2,110.71	
	(407.96)	417.14	(447.79)	(169.52)	403.37	
(d) Employees benefits expenses						
(e) Finance Costs	985.67	1,007.93	930.58	3,754.09	3,397.76	
(f) Depreciation & Amortisation expenses	232.02	193.42	249.11	828.53	910.94	
(g) Other expenses	88.75	94.34	100.90	368.03	438.92	
	827.93	812.75	1,024.48	2,965.07	2,671.79	
<b>TOTAL EXPENSES</b>	<b>5,559.81</b>	<b>5,687.46</b>	<b>4,481.03</b>	<b>20,099.41</b>	<b>16,181.74</b>	
<b>3. PROFIT/(LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX</b>	<b>121.17</b>	<b>165.66</b>	<b>(440.27)</b>	<b>(227.38)</b>	<b>(606.64)</b>	
4 Exceptional Items (Refer Note 5(a))	-	-	1,399.97	-	1,399.97	
<b>5. PROFIT/(LOSS) FROM BEFORE TAX</b>	<b>121.17</b>	<b>165.66</b>	<b>959.70</b>	<b>(227.38)</b>	<b>793.33</b>	
6. Tax Expenses						
(a) Current Tax						
(b) Earlier Year Tax	(48.90)	(17.76)	9.27	(68.34)	(75.44)	
(c) Deferred Tax (Charge) / Credit	(0.97)	-	0.73	(1.92)	-	
(d) Mat Credit Charged	(195.79)	(35.60)	(46.39)	(60.99)	94.79	
	-	-	-	(111.89)	-	
<b>7. NET PROFIT/(LOSS) AFTER TAX</b>	<b>(124.49)</b>	<b>112.30</b>	<b>923.31</b>	<b>(470.52)</b>	<b>812.68</b>	
8. Other Comprehensive Income						
(i) Items that will not be reclassified to profit or loss						
Actuarial gain/(Loss) on employee defined benefits	52.02	2.42	18.22	59.28	9.68	
(ii) Income tax relating to items that will not be reclassified to profit or loss						
Deferred Tax impact on above	(13.52)	(0.63)	(4.74)	(15.41)	(2.52)	
(iii) Items that will be reclassified to profit or loss						
Effects of changes in rates of foreign currency monetary items	31.86	5.60	125.68	57.73	39.48	
<b>9. Total Comprehensive Income (Refer Note 5(b))</b>	<b>(54.13)</b>	<b>119.69</b>	<b>1,062.47</b>	<b>(368.92)</b>	<b>859.32</b>	
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) (Refer Note 8(a) and 8(b))	<b>(0.43)</b>	<b>0.39</b>	<b>3.22</b>	<b>(1.64)</b>	<b>2.83</b>	





**Notes to Consolidated Financial Results:**

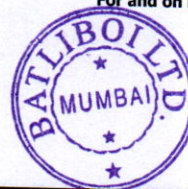
- 1) The above Consolidated financial results have been reviewed by the audit committee and approved by the Board of Directors at its meeting held on 27th May, 2022 and have been subject to audit by the statutory auditors of the Holding Company.
- 2) The figures of the quarters ended 31st March 2022 and 31st March 2021 are the balancing figures between the audited figures in respect of the full financial year and the published figures of nine months ended 31st December 2021 and 31st December 2020 respectively, which were subject to limited review by the statutory auditors.
- 3) 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.
- 4) 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.
- 5) a) The Board of Directors of AESA Air Engineering SA, France which was a step-down subsidiary, had filed Judiciaire Redressment under French Law on 6th July 2020. The French Court had passed an interim order on 18th November 2020 taking cognizance of the situation and pronounced the 'liquidation judicial' of AESA Air Engineering SA, France including its three step down subsidiaries and appointed a Liquidator. Thus the holding company had no control over the said step-down subsidiary companies and the assets and liabilities of these subsidiaries had been derecognised from the Consolidated financial results for the year ended 31st March 2021 based on principles of Ind AS 110 'Consolidated Financial Statement'. The resulting difference on derecognition of assets and liabilities on loss of control of subsidiaries amounting to Rs. 1,399.97 lakhs in accordance with the principles of Ind AS 110 had been recognised as an exceptional item in the Consolidated statement of profit and loss for the year ended 31st March 2021.  
 b) Total Comprehensive Income for the year ended 31st March 2021 of Rs. 859.32 lakhs (for the quarter ended 31st March 2021 of Rs. 1,062.47 lakhs) was after adjusting exceptional item of Rs. 1,399.97 lakhs which has been mentioned in point 5(a) above.  
 c) In financial year 2020-21, the Holding Company had made full provision of Rs. 158.08 lakhs for doubtful recovery of dues from AESA Air Engineering SA, France against total recoverable amount of Rs. 158.08 lakhs on loss of control over the said step down subsidiary which had gone into liquidation proceeding.
- 6) Vendarma Holding Ltd, Cyprus, one of the step down subsidiary company, went into voluntary liquidation as a deliberate measure to reduce the number of step down-subidiaries and its assets and liabilities have been transferred at book value to its parent company on 22nd January 2021 in accordance with the liquidation order. Subsequently the company got de-registered on 25th April 2021.
- 7) In F.Y. 2018-19 the Holding Company had decided to sell a part of Land and Building out of the total factory land and building located at Surat which had been disclosed as Non Current Asset Held for Sale. During the year, the Holding Company had entered into Memorandum of Understanding(MOU) with the proposed buyer for the sale of this part of the asset on 14th August 2021. Subsequent to 31st March 2022, the MOU with the proposed buyer for the sale of this part of the asset did not materialise and the Holding Company has called off the deal with the proposed buyer. The advance received towards the proposed sales amounting to Rs. 406.80 lakhs has been refunded to the proposed buyer by the Holding Company subsequently. The management of the Holding Company is looking for a new buyer and is hopeful to finalise and execute the deal in near future. Based on these current development, the Holding Company has evaluated the current position and has concluded that the carrying value of the "asset held for sale" is lower than the fair value of the asset.
- 8) The spread and ongoing impact of COVID -19 pandemic is causing significant disturbance and slowdown of economic activity. During the quarter and year ended 31st March 2022, uncertainties caused by the pandemic has resulted in limited availability of workforce, disrupted supply chain and delayed offtake from customers. 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 Consolidated financial results. The Group will continue to monitor any material changes to future economic conditions.
- 9) The Code on Social Security, 2020 ("Code") relating to employee benefits during the employment and post-employment benefits has been published in the Gazette of India on 28th September, 2020. The Ministry of Labour and Employment has released draft rules for the Code on 13th November, 2020. The effective date from which these changes are applicable is yet to be notified. The Holding Company will assess and record the impact, if any, when the rules are notified and the Code becomes effective.
- 10) 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				
	Quarter Ended			Year Ended	
	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)
Gross value of Business Handled (Including agency business)	14,228.86	15,582.32	8,546.97	47,809.89	30,396.74

- 11) The figures for the previous periods/years have been reclassified/regrouped wherever necessary.

Place: Mumbai  
Date : 27th May, 2022

For and on behalf of Board of Directors  
Batliboi Ltd.



*Shyoshi*  
Sanjiv Joshi  
Managing Director  
DIN: 08938810





**Statement of Consolidated Assets and Liabilities as at 31st March, 2022**

Particulars	As On	As On
	31.03.2022 (Audited)	31.03.2021 (Audited)
<b>ASSETS</b>		
<b>(1) Non-current assets</b>		
(a) Property, Plant and Equipment	19,182.37	19,344.33
(b) Capital work-in-progress	160.56	23.79
(c) Right of use assets	179.70	99.03
(d) Other Intangible assets	18.58	30.84
(e) Financial Assets		
(i) Investments	5.27	5.27
(ii) Trade receivables	376.93	190.43
(iii) Loans	0.40	0.76
(g) Other non-current assets	100.62	102.13
<b>Non Current Assets</b>	<b>20,024.43</b>	<b>19,796.58</b>
<b>(2) Current assets</b>		
(a) Inventories	3,422.82	2,744.17
(b) Financial Assets		
(i) Trade receivables	1,879.51	1,654.89
(ii) Cash and cash equivalents	1,168.88	537.55
(iii) Bank balances other than (ii) above	34.39	53.34
(iv) Loans	1.02	7.93
(v) Others	353.75	410.52
(c) Current Tax Assets (Net)	3.91	8.28
<b>Current Assets</b>	<b>6,864.28</b>	<b>5,416.68</b>
<b>(3) Non Current Asset Held for Sale</b>	<b>1,779.39</b>	<b>1,779.39</b>
<b>TOTAL ASSETS</b>	<b>28,668.10</b>	<b>26,992.65</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share capital	1,435.79	1,435.79
(b) Other Equity	11,114.70	11,486.56
	<b>12,550.49</b>	<b>12,922.35</b>
<b>LIABILITIES</b>		
<b>(1) Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	4,225.36	4,413.51
(ii) Lease payable	123.93	66.41
(iii) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	11.90	26.32
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	193.01	299.57
(iv) Other financial liabilities	414.12	378.22
(b) Provisions	367.32	376.85
(c) Deferred tax liabilities (Net)	1,277.35	1,089.06
	<b>6,612.99</b>	<b>6,649.94</b>
<b>(2) Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	3,036.37	3,137.75
(ii) Lease Liability	68.02	43.67
(iii) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	479.81	398.36
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	2,399.30	1,800.82
(b) Other current liabilities	3,305.21	1,792.96
(c) Provisions	215.91	246.80
	<b>9,504.62</b>	<b>7,420.36</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>28,668.10</b>	<b>26,992.65</b>

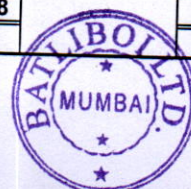
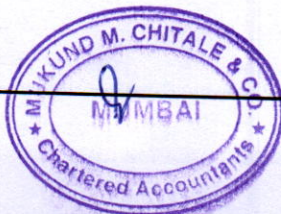




## CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022

(Rs. In Lakhs)

	Year Ended 31-Mar-22		Year Ended 31-Mar-21	
<b>I. CASH FLOW ARISING FROM OPERATING ACTIVITIES:</b>				
Net Profit / (Loss) Before Tax		(227.38)		793.33
Add back:				
a) Depreciation	368.03		438.92	
b) Interest Expense	689.60		744.76	
c) Interest on Lease Liabilities	11.83		16.57	
d) Loss on Sale/Disposal of Assets	3.69		5.14	
e) Provision for Doubtful Debts/Advances	6.77		193.18	
f) Bad Debts	13.17		27.31	
g) Gratuity and Leave Encashment Provision	95.07		74.78	
h) Foreign Exchange Loss	39.73		49.84	
i) Gain on derecognition of assets and liabilities on loss of control of subsidiary	-		1,399.97	
j) Employee Stock Option Reserve	(2.93)	1,224.96	(18.49)	2,931.98
Deduct:				
a) Interest Income	1.89		4.88	
b) Unclaimed Credit Balances Appropriated	140.12		175.87	
c) Foreign Currency translation reserve reclassified to profit and loss on liquidation and loss of control of subsidiaries	-	142.01	(106.87)	73.88
Operating Profit Before Working Capital Changes		855.57		3,651.43
Add/ Deduct :				
a) Decrease/ (Increase) in Inventories	(678.65)		1,358.05	
b) Decrease/ (Increase) in Trade Receivables and Advances	(463.87)		1,167.14	
c) Decrease/ (Increase) in Other Current Assets	58.64		683.38	
d) Increase/ (Decrease) in Trade and Other Payables	2,256.45	1,172.57	(7,057.60)	(3,849.03)
Income Taxes (Paid)/ Refund received (net)		2,028.14		(197.60)
		(66.02)		(69.73)
Net Cash Inflow / (Outflow) from Operations (A)		1,962.12		(267.33)
<b>II. CASH FLOW ARISING FROM INVESTING ACTIVITIES:</b>				
a) Interest Income	1.89		4.88	
b) Proceeds from Sale of Fixed Assets	14.88		0.01	
c) Acquisition of Fixed Assets	(297.60)		666.99	
d) Decrease/ (Increase) in Bank Deposits	18.95	(261.88)	38.66	710.54
Net Cash Inflow / (Outflow) in Course of Investing Activities(B)		(261.88)		710.54
<b>III. CASH FLOW ARISING FROM FINANCING ACTIVITIES:</b>				
a) Proceeds from/ (Repayment of) in Long Term Borrowings	(223.59)		245.51	
b) Proceeds from/ (Repayment of) in Short Term Borrowings	(101.39)		(125.55)	
c) Payment of Lease Liabilities (including interest on lease liabilities)	(62.17)		(91.30)	
d) Interest Paid	(681.76)	(1,068.91)	(737.95)	(709.29)
Net Cash Inflow/(Outflow) in Course of Financing Activities (C)		(1,068.91)		(709.29)
Net Increase/(Decrease) in Cash/Cash Equivalents (A+B+C)		631.33		(266.08)
Add: Cash/Cash Equivalents at the beginning of the year		537.55		803.63
Cash/Cash Equivalents at the end of the year		1,168.88		537.55
Consists of:				
Cash in Hand		4.58		3.63
Bank Balance		1,164.30		533.92
Closing Cash at the end of the year		1,168.88		537.55







Scrip Code: 522004

May 27, 2022

Dear Sir / Madam,

Sub: Declaration with respect to Audit Report with unmodified opinion to the Audited Financial Results for the Financial Year ended on 31<sup>st</sup> March, 2022

We hereby declare that the Statutory auditors Mukund M. Chitale & Co., Chartered Accountants (Firm Regn No. 106655W) have issued the Audit Report with the Unmodified Opinion on Standalone and Consolidated Audited Financial Results for the Financial Year ended on 31<sup>st</sup> March, 2022.

The above declaration is made pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is for your kind information and records.

Thanking You,

Yours Faithfully,

For **Batliboi Limited**

**Sanjiv Joshi**  
**Managing Director**



Place: Mumbai