

Batliboi Ltd.

Legal & Secretarial Department

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

Regd. & Corporate Office :

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E-mail : legal@batliboi.com

Web : www.batliboi.com

CIN : L52320MH1941PLC003494



Scrip Code: 522004

12th August, 2022

Dear Sir / Madam,

Subject: Outcome of Board Meeting No. 2/2022-23 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. August 12, 2022 have inter-alia considered and approved the following matters.

1. The Un-audited Standalone & Consolidated Financial Results of the Company for the Quarter ended June 30, 2022.
2. Limited Review Report on the said Results issued by the Statutory Auditors for the Quarter ended June 30, 2022.

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 02:15 P.M.

Kindly take the same on your record.

Thanking you

Yours faithfully,
For **Batliboi Limited**

A handwritten signature in blue ink that reads "P Mane" is written over a circular purple stamp. The stamp contains the text "BATLIBOI LTD." around the top and "MUMBAI" around the bottom, with two stars in the center.

Pooja Mane
Company Secretary
ACS - 35790

Place: Mumbai
Encl: As above

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

**The Board of Directors
Batliboi Limited**

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **Batliboi Limited** (the 'Company') for the quarter ended 30th June 2022 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 "Regulations").
2. 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 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.
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.
4. 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.

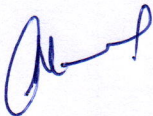
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5. Other Matter

The Unaudited Standalone Financial Results includes the results for the quarter ended 31st March 2022 being the balancing figure between the audited figures in respect of the full financial year ended 31st March 2022 and the published unaudited year-to-date figures up to 31st December 2021, 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 Reg. No. 106655W



(A. V. Kamat)
Partner
M. No. 039585
UDIN: 22039585AOWKRR3473
Place: Mumbai
Date: 12th August 2022

BATLIBOI LTD.

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

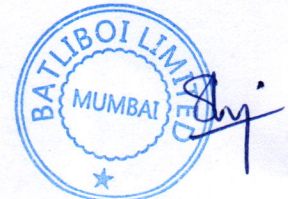
CIN: L52320MH1941PLC003494

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2022

Rs. in Lakhs

PARTICULARS	STANDALONE			
	Quarter Ended			Year Ended
	30.06.2022 (Reviewed)	31.03.2022 (Reviewed)	30.06.2021 (Reviewed)	31.03.2022 (Audited)
1. INCOME				
(a) Revenue from Operations	4,729.62	4,305.19	2,596.18	14,606.94
(b) Other Income	52.62	107.62	27.66	266.55
TOTAL INCOME	4,782.24	4,412.81	2,623.84	14,873.49
2. EXPENSES				
(a) Cost of Materials Consumed	1,700.86	1,658.30	1,032.72	5,765.65
(b) Purchase of Stock in Trade	1,423.47	1,315.20	611.33	4,035.97
(c) Changes in inventories of finished goods, work in progress and stock in trade	76.24	(147.22)	(45.77)	(333.57)
(d) Employees benefits expenses	612.13	630.41	561.67	2,262.40
(e) Finance Costs	144.80	227.88	203.33	793.71
(f) Depreciation & Amortisation expenses	77.19	77.17	71.07	297.72
(g) Other expenses	754.19	690.37	450.23	2,521.89
TOTAL EXPENSES	4,788.88	4,452.11	2,884.58	15,343.77
3. PROFIT/(LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX	(6.64)	(39.30)	(260.74)	(470.28)
4. Exceptional Items	-	-	-	-
5. PROFIT/(LOSS) BEFORE TAX	(6.64)*	(39.30)	(260.74)	(470.28)
6. Tax Expenses				
(a) Current Tax	-	-	-	-
(b) Earlier Year Tax	-	(0.97)	-	(1.92)
(c) Deferred Tax Credit / (Charge)	42.36	(214.87)	114.89	(80.07)
(d) Mat credit (Reversal)	-	-	-	(111.89)
7. NET PROFIT/(LOSS) FOR THE PERIOD/YEAR	35.72	(255.14)	(145.85)	(664.16)
8. Other Comprehensive Income				
(i) Items that will not be reclassified to profit or loss Actuarial gain/(Loss) on employee defined benefits	13.98*	52.02	2.42	59.28
(ii) Income tax relating to items that will not be reclassified to profit or loss Deferred Tax impact on above	(3.64)	(13.52)	(0.63)	(15.41)
9. Total Comprehensive Income	46.06	(216.64)	(144.06)	(620.29)
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 and Diluted EPS for the Period/Year (Rs. Per Share)	0.12	(0.89)	(0.51)	(2.31)

* The Company has earned profit before tax of Rs. 7.34 Lakhs during the quarter ended 30th June 2022 which has been disclosed as loss before tax of Rs. 6.64 Lakhs and the actuarial gain on employees defined benefits of Rs. 13.98 Lakhs has been shown under Other Comprehensive Income as per Ind AS.



Notes to Standalone Financial Results:

- 1) The above unaudited standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12th August 2022 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/CMD1/44/2019 dated 29th March 2019.
- 3) The figures of the quarter ended 31st March 2022 are the balancing figures between the audited figures in respect of the full financial year ended 31st March 2022 and the unaudited published year to date figures which were subject to limited review by the statutory auditors upto 31st December 2021.
- 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 economy continues to be impacted by the COVID-19 Pandemic. However, the effect on Operations is at a much reduced level as compared to earlier quarters. The Company will continue to closely monitor any future developments relating to COVID-19 which may have any impact on its business and financial position.
- 7) 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 financial year 2021-22, 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.
- 8) The Code on Social Security, 2020 ("Code") relating to employee benefits during the employment and post-employment benefits had been published in the Gazette of India on 28th September, 2020. The Ministry of Labour and Employment had 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 the Company earns commission :

Rs. In Lakhs

Particulars	STANDALONE			
	Quarter ended			Year ended
	30.06.2022	31.03.2022	30.06.2021	31.03.2022
	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)
Gross value of Business Handled (Including agency business)	13,103.84	12,947.51	8,082.77	42,758.30

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

For and on behalf of Board of Directors
Batliboi Ltd.



Sanjiv Joshi

Sanjiv Joshi
Managing Director
DIN : 08938810

Place: Mumbai
Date : 12th August 2022



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

**The Board of Directors
Batliboi Limited**

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of **Batliboi Limited** (the 'Parent') and its subsidiaries, (the Parent and its subsidiaries together referred to as the "Group"), for the quarter ended 30th June, 2022 (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 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.
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 statement is 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 also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated 29th March 2019, issued by the Securities and the Exchange Board of India under Regulation 33 (8) of the Regulations, to the extent applicable.

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4. The Statement includes the results of the entities as mentioned in the Annexure 'A' to this report.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditor referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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 Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. **Emphasis of Matter**

We draw attention to Note 7 of the Unaudited Consolidated Financial Results, as regards the group's assessment of the financial impact of COVID-19 pandemic situation on the Unaudited Consolidated Financial Results, the assessment thereof by the management of the group based on its internal, external and macro factors.

Our conclusion is not modified in respect of this matter.

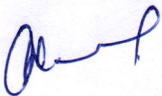
7. **Other Matters**

- a. We did not review the interim financial results and other financial information in respect of one step down subsidiary included in the unaudited consolidated financial results, whose interim financial results excluding consolidation eliminations reflect total revenue of Rs. 405.37 lakhs, total net loss after tax of Rs. 157.28 lakhs and total comprehensive income of Rs. 157.28 lakhs for the quarter ended 30th June 2022. 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 subsidiary is based solely on the report of other auditors and procedures performed by us as stated in paragraph 3 above.
- b. The unaudited consolidated financial results include unaudited interim financial results and other financial information in respect of one subsidiary and one step down subsidiary, which has not been reviewed by their auditors, whose interim financial results excluding consolidation eliminations reflects total revenue of Rs. 19.94 Lakhs, total net loss after tax of Rs. 8.23 Lakhs and total comprehensive income of Rs. 8.23 Lakhs for the quarter ended 30th June 2022. 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 one step down subsidiary, is based solely on such unaudited financial results and other financial information.

- c. The unaudited consolidated financial results includes the results for the quarter ended 31st March 2022 being the balancing figure between the audited figures in respect of the full financial year ended 31st March 2022 and the published unaudited year-to-date figures up to 31st December 2021, 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 Reg. No. 106655W

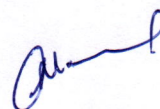


(A. V. Kamat)
Partner
M. No. 039585
UDIN: 22039585AOWKYC3493
Place: Mumbai
Date: 12th August 2022

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.	Quickmill Inc.
3.	760 Rye Street Inc.



BATLIBOI LTD.

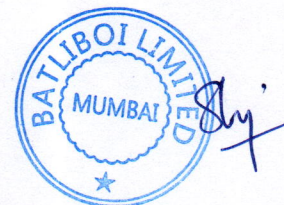
Regd. Office: Bharat House, 5th Floor, 104 Bombay Samachar Marg, Fort, Mumbai-400001

CIN: L52320MH1941PLC003494

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 30TH JUNE, 2022

Rs. in Lakhs

PARTICULARS	CONSOLIDATED			
	Quarter Ended			Year Ended
	30.06.2022 (Reviewed)	31.03.2022 (Reviewed)	30.06.2021 (Reviewed)	31.03.2022 (Audited)
1. INCOME				
(a) Revenue from Operations	5,134.04	5,586.54	3,886.28	19,658.53
(b) Other Income	51.95	94.44	14.41	213.50
TOTAL INCOME	5,185.99	5,680.98	3,900.69	19,872.03
2. EXPENSES				
(a) Cost of Materials Consumed	2,512.59	2,518.20	1,498.80	8,317.25
(b) Purchase of Stock in Trade	1,423.47	1,315.20	611.32	4,035.96
(c) Changes in inventories of finished goods, work in progress and stock in trade	(699.09)	(407.96)	196.35	(169.52)
(d) Employees benefits expenses	991.28	985.67	898.31	3,754.09
(e) Finance Costs	150.71	232.02	211.80	828.53
(f) Depreciation & Amortisation expenses	94.21	88.75	98.95	368.03
(g) Other expenses	915.04	827.93	583.35	2,965.07
TOTAL EXPENSES	5,388.21	5,559.81	4,098.88	20,099.41
3. PROFIT/(LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX	(202.22)	121.17	(198.19)	(227.38)
4 Exceptional Items	-	-	-	-
5. PROFIT/(LOSS) FROM BEFORE TAX	(202.22)	121.17	(198.19)	(227.38)
6. Tax Expenses				
(a) Current Tax	(0.99)	(48.90)	(1.28)	(68.34)
(b) Earlier Year Tax	-	(0.97)	-	(1.92)
(c) Deferred Tax (Charge) / Credit	96.69	(195.79)	114.89	(60.99)
(d) Mat Credit Charged	-	-	-	(111.89)
7. NET PROFIT/(LOSS) FOR THE PERIOD/YEAR	(106.52)	(124.49)	(84.58)	(470.52)
8. Other Comprehensive Income				
(i) Items that will not be reclassified to profit or loss				
Actuarial gain/(Loss) on employee defined benefits	13.98	52.02	2.42	59.28
(ii) Income tax relating to items that will not be reclassified to profit or loss				
Deferred Tax impact on above	(3.64)	(13.52)	(0.63)	(15.41)
(iii) Items that will be reclassified to profit or loss				
Effects of changes in rates of foreign currency monetary items	(16.58)	31.86	34.93	57.73
9. Total Comprehensive Income	(112.76)	(54.13)	(47.86)	(368.92)
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 and Diluted EPS for the Period/Year (Rs. Per Share)	(0.37)	(0.43)	(0.29)	(1.64)



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 12th August 2022 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/CFD/CMD1/44/2019 dated 29th March 2019.
- 3) The figures of the quarter ended 31st March 2022 are the balancing figures between the audited figures in respect of the full financial year ended 31st March 2022 and the unaudited published year to date figures which were subject to limited review by the statutory auditors of the Holding Company up to 31st December 2021.
- 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) 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 financial year 2021-22, 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. 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 Holding Company. The management of the Holding Company is looking for a new buyer and is hopeful to finalise and execute the deal in near future.
- 7) The ongoing impact of COVID -19 pandemic in Canada is still causing significant disturbance and slowdown in economic activity. The uncertainties caused by the pandemic has resulted in limited availability of workforce, disrupted supply chain and delayed offtake from customers in respect of business operations of a step-down subsidiary located in Canada. 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 Unaudited Consolidated financial results and expects to recover the carrying values of its assets. The Group will continue to closely monitor any future developments relating to COVID-19 which may have any impact on its business and financial position.
- 8) The Code on Social Security, 2020 ("Code") relating to employee benefits during the employment and post-employment benefits had been published in the Gazette of India on 28th September, 2020. The Ministry of Labour and Employment had 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.
- 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	Rs. In Lakhs			
	CONSOLIDATED			
	Quarter Ended			
	30.06.2022	31.03.2022	30.06.2021	31.03.2022
	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)
Gross value of Business Handled (Including agency business)	13,508.26	14,228.86	9,372.80	47,809.89

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

For and on behalf of Board of Directors
Batliboi Ltd.



Sanjiv Joshi
Sanjiv Joshi
Managing Director
DIN: 08938810

Place: Mumbai
Date : 12th August, 2022

