



**09<sup>th</sup> November, 2023**

Dear Sir / Madam,

**Subject: Outcome of Board Meeting No. 5/2023-24 under Regulation 30 and Regulation 33 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. November 09, 2023 have inter-alia considered and approved the following matters.

1. The Un-audited Standalone & Consolidated Financial Results of the Company for the Quarter and half year ended September 30, 2023.
2. Limited Review Report on the said Results issued by the Statutory Auditors for the Quarter and half year ended September 30, 2023.

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 2.15 P.M.

Kindly take the same on your record.

Thanking you

Yours faithfully,  
For **Batliboi Limited**

  
**Pooja Sawant**  
Company Secretary  
ACS - 35790



**Place: Mumbai**  
Encl: As above

**Independent Auditor's Review Report on the Quarterly and year to date 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 and six months ended 30<sup>th</sup> September 2023 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.

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**MUKUND  
M. CHITALE  
& CO.**

**CHARTERED  
ACCOUNTANTS**

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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 Regulations, 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 Reg. No. 106655W



(A. V. Kamat)  
Partner  
M. No. 039585  
UDIN: 23039585BGXBUL1023  
Place: Mumbai  
Date: 9<sup>h</sup> November 2023



<b>BATLIBOI LTD.</b> Regd. Office: Bharat House, 5th Floor, 104 Bombay Samachar Marg, Fort, Mumbai-400001 CIN: L52320MH1941PLC003494 <b>UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2023</b> (Rs. in Lakhs)						
Particulars	Quarter Ended			Half year Ended		Year Ended
	30.09.2023 (Reviewed)	30.06.2023 (Reviewed)	30.09.2022 (Reviewed)	30.09.2023 (Reviewed)	30.09.2022 (Reviewed)	31.03.2023 (Audited)
<b>1. INCOME</b>						
(a) Revenue from Operations	4,900.41	4,474.36	5,092.10	9,374.77	9,821.72	19,485.47
(b) Other Income	146.45	118.38	88.65	264.83	141.27	504.52
<b>TOTAL INCOME</b>	<b>5,046.86</b>	<b>4,592.74</b>	<b>5,180.75</b>	<b>9,639.60</b>	<b>9,962.99</b>	<b>19,989.99</b>
<b>2. EXPENSES</b>						
(a) Cost of Materials Consumed	1,702.66	1,677.00	1,696.03	3,379.66	3,396.89	6,589.89
(b) Purchase of Stock in Trade	1,288.28	1,095.94	1,513.75	2,384.22	2,937.22	5,421.77
(c) Changes in inventories of finished goods, work in progress and stock in trade	41.88	(105.81)	(30.59)	(63.93)	45.65	336.78
(d) Employees benefits expenses	719.85	675.82	615.13	1,395.67	1,227.26	2,410.34
(e) Finance Costs	95.72	108.07	114.63	203.79	259.43	485.92
(f) Depreciation and Amortisation expenses	77.21	76.91	81.46	154.12	158.65	324.01
(g) Other expenses	924.25	984.31	908.35	1,908.56	1,662.54	3,588.32
<b>TOTAL EXPENSES</b>	<b>4,849.85</b>	<b>4,512.24</b>	<b>4,898.76</b>	<b>9,362.09</b>	<b>9,687.64</b>	<b>19,157.03</b>
<b>3. PROFIT/(LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX</b>	<b>197.01</b>	<b>80.50</b>	<b>281.99</b>	<b>277.51</b>	<b>275.35</b>	<b>832.96</b>
4. Exceptional Items - (Expense)/Income	-	-	-	-	-	-
<b>5. PROFIT/(LOSS) BEFORE TAX</b>	<b>197.01</b>	<b>80.50</b>	<b>281.99</b>	<b>277.51</b>	<b>275.35</b>	<b>832.96</b>
<b>6. Tax Expenses</b>						
(a) Current Tax	-	-	-	-	-	-
(b) Earlier Year Tax	-	-	-	-	-	-
(c) Deferred Tax Credit / (Charge)	(58.98)	7.66	(90.95)	(51.32)	(48.59)	35.32
(d) Mat credit (Reversal)	-	-	(11.43)	-	(11.43)	(11.43)
<b>7. NET PROFIT/(LOSS) FOR THE PERIOD</b>	<b>138.03</b>	<b>88.16</b>	<b>179.61</b>	<b>226.19</b>	<b>215.33</b>	<b>856.85</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	(35.65)	(4.00)	13.42	(39.65)	27.40	11.17
(ii) Income tax relating to items that will not be reclassified to profit or loss Deferred Tax impact on above	9.92	1.11	(3.48)	11.03	(7.12)	(3.11)
<b>9. Total Comprehensive Income</b>	<b>112.30</b>	<b>85.27</b>	<b>189.55</b>	<b>197.57</b>	<b>235.61</b>	<b>864.91</b>
<b>10. Paid-up Equity Share Capital (Face Value Rs.5/- per share)</b>	<b>1,452.29</b>	<b>1,447.96</b>	<b>1,435.79</b>	<b>1,452.29</b>	<b>1,435.79</b>	<b>1,444.29</b>
<b>11. Basic EPS for the Period /year (Rs. Per Share)</b>	<b>0.48</b>	<b>0.30</b>	<b>0.63</b>	<b>0.78</b>	<b>0.75</b>	<b>2.98</b>
<b>12. Diluted EPS for the Period / year (Rs. Per Share)</b>	<b>0.47</b>	<b>0.30</b>	<b>0.63</b>	<b>0.77</b>	<b>0.75</b>	<b>2.90</b>



**Notes to Standalone Financial Results:**

- 1) The above unaudited standalone financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules 2015 as amended from time to time. The above unaudited standalone financial results were reviewed by Audit Committee and approved by Board of Directors at their meeting held on 9th November 2023 and have been subject to limited review by Statutory auditors of the Company.
- 2) 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.
- 3) The Taxation Laws (Amendment) Act, 2019 provides domestic companies with an option to opt for lower tax rate, provided they do not claim certain deductions. The Company has presently considered the rate existing prior to the amendment.
- 4) 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. The Company continues to look for a buyer.
- 5) Queen Projects (Mauritius) Ltd, 100% Subsidiary Company of the Company is undergoing a voluntary liquidation process and consequently the Shares of Quickmill Inc. and 760 Rye street Inc. (Canada), two step down subsidiaries of the Company, earlier held by Queen Projects (Mauritius) Ltd. have been transferred to the Company on 28th July 2023.
- 6) During the quarter ended 30th September 2023, the Company allotted 86,670 equity shares, of face value Rs. 5/- each on exercise of stock options by the eligible employees under the prevailing Employees Stock Option Plan ("ESOP") scheme of the Company.
- 7) As informed to the Bombay Stock Exchange on 19th August, 2023 the Company's Board of Directors accorded their approval to the draft scheme of Amalgamation for Merger of Batliboi Environmental Engineering Limited (which has reported a profit before tax of Rs. 404.75 lakhs and profit after tax of Rs. 302.88 lakhs for the half year ended September 30, 2023.) with the Company. The Company is in process of obtaining necessary approvals.
- 8) Following are the details of Standalone gross sales values of business handled including the values pertaining to agency business handled for which the Company earns commission :

Particulars	STANDALONE					
	Quarter ended			Half Year Ended		Year ended
	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)
Gross value of Business Handled (including agency business)	12,036.65	13,057.20	19,515.85	25,093.85	32,619.69	63,582.95

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

Place: Mumbai  
Date : 9th November 2023



For and on behalf of Board of Directors  
Batliboi Ltd.

*Sanjiv Joshi*  
Sanjiv Joshi  
Managing Director  
DIN : 08938810

BATLIBOI LTD.			
Regd. Office: Bharat House, 5th Floor, 104 Bombay Samachar Marg, Fort, Mumbai-400001 CIN: L52320MH1941PLC003494			
UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES			
(Rs. In Lakhs)			
Particulars		As at 30-Sep-23 (Reviewed)	As at 31-Mar-23 (Audited)
<b>ASSETS</b>			
<b>1</b>	<b>Non-current assets</b>		
(a)	Property, Plant and Equipment	18,318.63	18,385.48
(b)	Capital work-in-progress	55.40	23.10
(c)	Right of use assets	105.35	117.86
(d)	Other Intangible assets	6.93	11.92
(e)	Financial Assets		
	i. Investments	560.26	563.10
	ii. Trade receivables	245.97	267.27
	iii. Loans	-	0.04
(f)	Other non-current assets	70.00	66.72
	<b>Total Non current Assets</b>	<b>19,362.54</b>	<b>19,435.49</b>
<b>2</b>	<b>Current assets</b>		
(a)	Inventories	2,061.57	1,750.65
(b)	Financial Assets		
	i. Trade receivables	2,285.44	1,622.24
	ii. Cash and cash equivalents	36.51	169.92
	iii. Bank balances other than (ii) above	117.21	199.25
	iv. Loans	0.22	0.51
	v. Others	372.16	207.65
(c)	Current Tax Assets (Net)	46.12	34.02
(d)	Other current assets	98.90	-
	<b>Total current Assets</b>	<b>5,018.13</b>	<b>3,984.24</b>
<b>3</b>	<b>Non Current Asset Held for Sale</b>	1,779.39	1,779.39
	<b>Total Assets</b>	<b>26,160.06</b>	<b>25,199.12</b>
<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>Equity</b>		
(a)	Equity Share capital	1,452.29	1,444.29
(b)	Other Equity	10,778.56	10,542.46
	<b>Total Equity</b>	<b>12,230.85</b>	<b>11,986.75</b>
<b>2</b>	<b>LIABILITIES</b>		
	<b>Non-current liabilities</b>		
(a)	Financial Liabilities		
	i. Borrowings	5,525.68	5,518.71
	ii. Lease Liabilities	72.76	83.34
	iii. Trade payables		
	(a) total outstanding dues of micro enterprises and small enterprises	23.15	15.01
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises	113.12	145.61
	iv. Other financial liabilities	95.04	95.04
(b)	Provisions	408.89	376.31
(c)	Deferred tax liabilities (Net)	1,317.85	1,277.57
(d)	Other Non Current Liabilities	410.89	346.19
	<b>Total Non-current liabilities</b>	<b>7,967.38</b>	<b>7,857.78</b>
<b>3</b>	<b>Current liabilities</b>		
(a)	Financial Liabilities		
	i. Borrowings	1,510.01	1,215.08
	ii. Lease Liabilities	48.66	47.88
	iii. Trade payables		
	(a) total outstanding dues of micro enterprises and small enterprises	817.13	584.65
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises	1,562.72	1,373.45
(b)	Other current liabilities	1,888.06	2,024.20
(c)	Provisions	135.25	109.33
	<b>Total Current liabilities</b>	<b>5,961.83</b>	<b>5,354.59</b>
	<b>Total Equity and Liabilities</b>	<b>26,160.06</b>	<b>25,199.12</b>



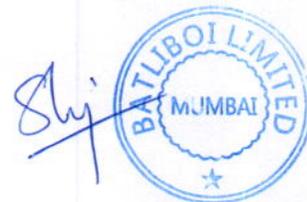
**BATLIBOI LTD.**

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

**UNAUDITED STANDALONE CASH FLOW STATEMENT**

(Rs. In Lakhs)

Particulars	Six months ended		Six months ended	
	30-Sep-23		30-Sep-22	
	(Reviewed)		(Reviewed)	
<b>I. CASH FLOW ARISING FROM OPERATING ACTIVITIES:</b>				
<b>Net Profit / (Loss) Before Tax and Exceptional Items</b>		<b>277.51</b>		<b>275.35</b>
Add/ Deduct:				
a) Depreciation	154.12		158.65	
b) Interest Expense	164.14		205.49	
c) Interest on Lease Liabilities	7.96		9.35	
d) Profit on Sale/Disposal of Assets	(15.15)		-	
e) Debit Balances Written off/Bad Debts	0.13		136.67	
f) Provision for Doubtful Debts/Advances	2.18		4.46	
g) Gratuity and Leave Encashment Provision	42.10		55.15	
h) Foreign Exchange Loss	11.91		1.73	
i) Interest Income	(15.54)		(5.24)	
j) Unclaimed Credit Balances Written Back	(95.15)		(11.36)	
k) Employee Stock Option Reserve	21.32	278.02	(5.81)	549.09
<b>Operating Profit Before Working Capital Changes</b>		<b>555.53</b>		<b>824.44</b>
Add/ Deduct :				
a) Decrease/ (Increase) in Inventories	(310.92)		55.03	
b) Decrease/ (Increase) in Trade Receivables & Advances	(643.87)		(758.56)	
c) Decrease/ (Increase) in Other Current Assets	(263.85)		(31.01)	
d) Increase/ (Decrease) in Trade and Other Payables	361.86	(856.78)	(30.74)	(765.28)
		<b>(301.25)</b>		<b>59.16</b>
Income Taxes Paid / (Refund) received		17.11		(9.11)
<b>Net Cash Inflow / (Outflow) from Operations (A)</b>		<b>(313.36)</b>		<b>68.27</b>
<b>II. CASH FLOW ARISING FROM INVESTING ACTIVITIES:</b>				
a) Interest Income	15.54		5.24	
b) Proceeds from Sale of Property, Plant and Equipment	20.60		-	
c) Acquisition of Fixed Assets	(87.12)		(61.83)	
d) Decrease/ (Increase) in Bank Deposits	82.03	31.05	(151.65)	(208.24)
<b>Net Cash Inflow / (Outflow) in Course of Investing Activities(B)</b>		<b>31.05</b>		<b>(208.24)</b>
<b>III. CASH FLOW ARISING FROM FINANCING ACTIVITIES:</b>				
a) Proceeds from issue of Equity Shares under ESOP Scheme	25.20		-	
b) Proceeds from/ (Repayment of) in Long Term Borrowings	31.07		1,839.69	
c) Proceeds from/ (Repayment of) in Short Term Borrowings	294.93		(1,467.47)	
d) Payment of Lease Liabilities (including interest on lease liabilities)	(38.16)		(42.02)	
e) Interest Paid	(164.14)	148.90	(195.10)	135.10
<b>Net Cash Inflow/(Outflow) in Course of Financing Activities (C)</b>		<b>148.90</b>		<b>135.10</b>
<b>Net Increase/(Decrease) in Cash/Cash Equivalents (A+B+C)</b>		<b>(133.41)</b>		<b>(4.87)</b>
Add: Cash/Cash Equivalents at the beginning of the period		169.92		8.47
Cash/Cash Equivalents at the end of the period		<b>36.51</b>		<b>3.60</b>
<b>Consists of:</b>				
Cash in Hand		3.08		3.41
Bank Balance		33.43		0.19
<b>Closing Cash at the end of the period</b>		<b>36.51</b>		<b>3.60</b>



**Independent Auditor's Review Report on the quarterly and year to date 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 and six months ended 30<sup>th</sup> September, 2023 (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.

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We have also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated 29<sup>th</sup> March 2019, issued by the Securities and the Exchange Board of India under Regulation 33 (8) of the Regulations, to the extent applicable.

4. The Statement includes the results of the entities as mentioned in 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 6 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 Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. **Other Matters**
  - a. We did not review the interim financial results and other financial information in respect of one subsidiary included in the unaudited consolidated financial results, whose interim financial results excluding consolidation eliminations reflects total assets of Rs. 7,073.12 Lakhs as at 30<sup>th</sup> September 2023 and total revenue of Rs. 2,105.45 Lakhs and Rs. 3,964.74 Lakhs, total net profit after tax of Rs. 113.41 Lakhs and Rs. 184.49 Lakhs and total comprehensive income of Rs. 113.41 Lakhs and Rs. 184.49 Lakhs for the quarter and six months ended 30<sup>th</sup> September 2023. 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 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 two subsidiaries, which have not been reviewed by their auditors, whose interim financial results excluding consolidation eliminations reflects total assets of Rs. 874.82 Lakhs as at 30<sup>th</sup> September 2023 and total revenue of Rs. 226.88 Lakhs and Rs. 252.76 Lakhs, total net profit after tax of Rs. 204.05 Lakhs and Rs. 204.27 Lakhs and total comprehensive income of Rs. 204.05 Lakhs and Rs. 204.27 Lakhs for the quarter and six months ended 30<sup>th</sup> September 2023. These unaudited financial results and

**MUKUND  
M. CHITALE  
& CO.**

**CHARTERED  
ACCOUNTANTS**

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 two subsidiaries, is based solely on such unaudited financial results and other financial information.

Our conclusion on the Statement is not modified in respect of these matters.

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



(A. V. Kamat)  
Partner  
M. No. 039585  
UDIN: 23039585BGXBUM9838  
Place: Mumbai  
Date: 9<sup>th</sup> November 2023



**Annexure 'A'**

**(Referred to in para 4 of our Independent Auditor's Review Report on the quarterly and year to date Unaudited Consolidated Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) regulations 2015, as amended)**

<b>Sr. No.</b>	<b>Name of the Subsidiary</b>
1.	Queen Projects (Mauritius) Ltd., Mauritius (up to 28 <sup>th</sup> July 2023)
2.	Quickmill Inc., Canada
3.	760 Rye Street Inc., Canada



**BATLIBOI LTD.**

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

**UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2023**

(Rs. in Lakhs)

Particulars	Quarter Ended			Half year Ended		Year Ended
	30.09.2023 (Reviewed)	30.06.2023 (Reviewed)	30.09.2022 (Reviewed)	30.09.2023 (Reviewed)	30.09.2022 (Reviewed)	31.03.2023 (Audited)
<b>1. INCOME</b>						
(a) Revenue from Operations	6,987.75	6,333.57	6,630.84	13,321.32	11,764.88	25,383.26
(b) Other Income	133.55	91.26	63.44	224.81	115.39	453.55
<b>TOTAL INCOME</b>	<b>7,121.30</b>	<b>6,424.83</b>	<b>6,694.28</b>	<b>13,546.13</b>	<b>11,880.27</b>	<b>25,836.81</b>
<b>2. EXPENSES</b>						
(a) Cost of Materials Consumed	2,690.32	2,872.98	2,312.00	5,563.30	4,824.59	9,840.52
(b) Purchase of Stock in Trade	1,288.28	1,095.94	1,513.75	2,384.22	2,937.22	5,421.77
(c) Changes in inventories of finished goods, work in progress and stock in trade	87.49	(357.44)	192.49	(269.95)	(506.60)	27.64
(d) Employees benefits expenses	1,335.96	1,206.08	1,061.48	2,542.04	2,052.76	4,241.83
(e) Finance Costs	111.88	125.02	124.90	236.90	275.61	522.29
(f) Depreciation & Amortisation expenses	105.15	104.59	98.65	209.74	192.86	416.96
(g) Other expenses	1,157.40	1,169.76	1,058.29	2,327.16	1,973.33	4,255.86
<b>TOTAL EXPENSES</b>	<b>6,776.48</b>	<b>6,216.93</b>	<b>6,361.56</b>	<b>12,993.41</b>	<b>11,749.77</b>	<b>24,726.87</b>
<b>3. PROFIT/(LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX</b>	<b>344.82</b>	<b>207.90</b>	<b>332.72</b>	<b>552.72</b>	<b>130.50</b>	<b>1,109.94</b>
4. Exceptional Items - (Expense)/Income	-	-	-	-	-	-
<b>5. PROFIT/(LOSS) BEFORE TAX</b>	<b>344.82</b>	<b>207.90</b>	<b>332.72</b>	<b>552.72</b>	<b>130.50</b>	<b>1,109.94</b>
<b>6. Tax Expenses</b>						
(a) Current Tax	(44.21)	(21.78)	0.01	(65.99)	(0.98)	(77.93)
(b) Earlier Year Tax	-	-	-	-	-	-
(c) Deferred Tax Credit / (Charge)	(58.98)	8.09	(114.95)	(50.89)	(18.26)	35.37
(d) Mat Credit Charged	-	-	(11.43)	-	(11.43)	(11.43)
<b>7. NET PROFIT/(LOSS) FOR THE PERIOD</b>	<b>241.63</b>	<b>194.21</b>	<b>206.35</b>	<b>435.84</b>	<b>99.83</b>	<b>1,055.95</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	(35.65)	(4.00)	13.42	(39.65)	27.40	11.17
(ii) Income tax relating to items that will not be reclassified to profit or loss Deferred Tax impact on above	9.92	1.11	(3.48)	11.03	(7.12)	(3.11)
(iii) Items that will be reclassified to profit or loss Effects of changes in rates of foreign currency monetary items	4.80	6.56	(10.42)	11.36	(27.00)	(22.84)
<b>9. Total Comprehensive Income</b>	<b>220.70</b>	<b>197.88</b>	<b>205.87</b>	<b>418.58</b>	<b>93.11</b>	<b>1,041.17</b>
<b>10. Paid-up Equity Share Capital</b> (Face Value Rs.5/- per share)	<b>1,452.29</b>	<b>1,447.96</b>	<b>1,435.79</b>	<b>1,452.29</b>	<b>1,435.79</b>	<b>1,444.29</b>
<b>11. Basic EPS for the Period / year (Rs. Per Share)</b>	<b>0.83</b>	<b>0.67</b>	<b>0.72</b>	<b>1.50</b>	<b>0.35</b>	<b>3.67</b>
<b>12. Diluted EPS for the Period / year (Rs. Per Share)</b>	<b>0.82</b>	<b>0.66</b>	<b>0.72</b>	<b>1.48</b>	<b>0.35</b>	<b>3.57</b>



**Notes to Consolidated Financial Results:**

- 1) The above unaudited consolidated financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules 2015 as amended from time to time. The above unaudited consolidated financial results were reviewed by Audit Committee and approved by Board of Directors at their meeting held on 09th November 2023 and have been subject to limited review by Statutory auditors of the Holding Company.
- 2) 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.
- 3) The Taxation Laws (Amendment) Act, 2019 provides domestic companies with an option to opt for lower tax rate, provided they do not claim certain deductions. The Holding Company has presently considered the rate existing prior to the amendment.
- 4) 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 is disclosed as Non-Current Asset held for sale. The Company continues to look for a buyer.
- 5) Queen Projects (Mauritius) Ltd, 100% Subsidiary Company of the Holding Company is undergoing a voluntary liquidation process on and consequently the Shares of Quickmill Inc. and 760 Rye street Inc. (Canada), two stepdown subsidiaries of the Holding company, earlier held by Queen Projects (Mauritius) Ltd. have been transferred to the Holding Company on 28th July 2023.
- 6) During the quarter ended 30th September 2023, the Holding Company allotted 86,670 equity shares, of face value Rs. 5/- each on exercise of stock options by the eligible employees under the prevailing Employees Stock Option Plan ("ESOP") scheme of the Holding Company.
- 7) As informed to the Bombay Stock Exchange on 19th August, 2023 the Holding Company's Board of Directors accorded their approval to the draft scheme of Amalgamation for Merger of Batliboi Environmental Engineering Limited (which has reported a profit before tax of Rs. 404.75 lakhs and profit after tax of Rs. 302.88 lakhs for the half year ended September 30, 2023.) with the Company. The Company is in process of obtaining necessary approvals.
- 8) 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			Half Year Ended		Year ended
	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	
Gross value of Business Handled (Including agency business)	14,138.48	14,916.42	21,021.11	29,054.90	34,529.37	69,480.63

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

Place: Mumbai  
Date : 09th November, 2023



For and on behalf of Board of Directors  
Batliboi Ltd.

*Sanjiv Joshi*  
Sanjiv Joshi  
Managing Director  
DIN: 00173168

**BATLIBOI LTD.**

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

CIN: L52320MH1941PLC003494

**UNAUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES**

(Rs. In Lakhs)

Particulars		As at	As at
		30-Sep-23	31-Mar-23
		(Reviewed)	(Audited)
<b>ASSETS</b>			
<b>1</b>	<b>Non-current assets</b>		
(a)	Property, Plant and Equipment	19,040.27	19,121.08
(b)	Capital work-in-progress	55.40	23.10
(c)	Right of use assets	105.36	117.87
(d)	Other Intangible assets	10.99	15.10
(e)	Financial Assets		
i.	Investments	5.00	5.00
ii.	Trade receivables	245.97	267.27
iii.	Loans	-	0.04
(f)	Other non-current assets	70.01	66.72
<b>Total Non current Assets</b>		<b>19,533.00</b>	<b>19,616.18</b>
<b>2</b>	<b>Current assets</b>		
(a)	Inventories	3,870.03	3,328.34
(b)	Financial Assets		
i.	Trade receivables	3,550.33	3,158.51
ii.	Cash and cash equivalents	319.33	463.75
iii.	Bank balances other than (ii) above	886.58	199.25
iv.	Loans	0.23	0.51
v.	Others	470.06	304.07
(c)	Current Tax Assets (Net)	-	-
(d)	Other current assets	98.90	-
<b>Total current Assets</b>		<b>9,195.46</b>	<b>7,454.43</b>
<b>3</b>	<b>Non Current Asset Held for Sale</b>	1,779.33	1,779.39
<b>Total Assets</b>		<b>30,507.85</b>	<b>28,850.00</b>
<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>Equity</b>		
(a)	Equity Share capital	1,452.29	1,444.29
(b)	Other Equity	12,629.90	12,172.80
<b>Total Equity</b>		<b>14,082.19</b>	<b>13,617.09</b>
<b>2</b>	<b>LIABILITIES</b>		
<b>2</b>	<b>Non-current liabilities</b>		
(a)	Financial Liabilities		
i.	Borrowings	6,130.71	6,125.70
ii.	Lease Liabilities	72.76	83.34
iii.	Trade payables		
(a)	total outstanding dues of micro enterprises and small enterprises	23.15	15.01
(b)	total outstanding dues of creditors other than micro enterprises and small enterprises	113.12	145.61
iv.	Other financial liabilities	95.04	95.04
(b)	Provisions	408.89	376.31
(c)	Deferred tax liabilities (Net)	1,296.49	1,256.51
(d)	Other non-current liabilities	410.90	346.20
<b>Total Non-current liabilities</b>		<b>8,551.06</b>	<b>8,443.72</b>
<b>3</b>	<b>Current liabilities</b>		
(a)	Financial Liabilities		
i.	Borrowings	1,531.60	1,235.58
ii.	Lease Liabilities	48.66	47.88
iii.	Trade payables		
(a)	total outstanding dues of micro enterprises and small enterprises	817.14	584.65
(b)	total outstanding dues of creditors other than micro enterprises and small enterprises	2,303.10	2,204.62
(b)	Other current liabilities	2,908.48	2,444.98
(c)	Provisions	244.14	227.32
(d)	Current Tax Liabilities (Net)	21.48	44.16
<b>Total Current liabilities</b>		<b>7,874.60</b>	<b>6,789.19</b>
<b>Total Equity and Liabilities</b>		<b>30,507.85</b>	<b>28,850.00</b>



**BATLIBOI LTD.**

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

CIN: L52320MH1941PLC003494

**UNAUDITED CONSOLIDATED CASH FLOW STATEMENT**

(Rs. In Lakhs)

Particulars	Six months ended 30-Sep-23		Six months ended 30-Sep-22	
	(Reviewed)		(Reviewed)	
<b>I. CASH FLOW ARISING FROM OPERATING ACTIVITIES:</b>				
<b>Net Profit / (Loss) Before Tax and Exceptional Items</b>		<b>552.71</b>		<b>130.50</b>
Add/ Deduct:				
a) Depreciation	209.74		192.86	
b) Interest Expense	187.94		217.54	
d) Interest on Lease Liabilities	7.96		9.35	
c) (Profit)/ Loss on Sale/Disposal of Assets	(15.15)		-	
f) Provision for Doubtful Debts/Advances	0.13		4.46	
e) Debit Balances Written off/Bad Debt	2.18		136.67	
g) Gratuity and Leave Encashment Provision	42.10		55.15	
i) Interest Income	(21.65)		(6.69)	
j) Unclaimed Credit Balances Written back	(95.15)		(11.36)	
k) Foreign Exchange Loss	18.39		3.84	
l) Employee Stock Option Reserve	21.32	357.81	(5.81)	596.01
<b>Operating Profit Before Working Capital Changes</b>		<b>910.52</b>		<b>726.51</b>
Add/ Deduct :				
a) Decrease/ (Increase) in Inventories	(541.68)		(585.38)	
b) Decrease/ (Increase) in Trade Receivables and Advances	(390.93)		(1,039.50)	
c) Decrease/ (Increase) in Other Current Assets	(268.14)		22.09	
d) Increase/ (Decrease) in Trade and Other Payables	887.28	(313.47)	(613.59)	(2,216.38)
		<b>597.05</b>		<b>(1,489.87)</b>
Income Taxes (Paid)/ Refund received (net)		(76.90)		(39.59)
<b>Net Cash Inflow / (Outflow) from Operations (A)</b>		<b>520.15</b>		<b>(1,529.46)</b>
<b>II. CASH FLOW ARISING FROM INVESTING ACTIVITIES:</b>				
a) Interest Income	21.65		6.69	
b) Proceeds from Sale of Property, Plant and Equipment's	15.15		-	
b) Acquisition of Fixed Assets	(139.36)		(108.56)	
c) Decrease/ (Increase) in Bank Deposits	(687.32)	(789.88)	(151.64)	(253.51)
<b>Net Cash Inflow / (Outflow) in Course of Investing Activities(B)</b>		<b>(789.88)</b>		<b>(253.51)</b>
<b>III. CASH FLOW ARISING FROM FINANCING ACTIVITIES:</b>				
a) Proceeds from issue of Equity Shares under ESOP Scheme	25.20		-	
b) Proceeds from/ (Repayment of) in Long Term Borrowings	30.19		1,815.96	
c) Proceeds from/ (Repayment of) in Short Term Borrowings	296.02		(914.46)	
d) Payment of Lease Liabilities (including interest on lease liabilities)	(38.16)		(42.02)	
e) Interest Paid	(187.94)	125.31	(207.15)	652.33
<b>Net Cash Inflow/(Outflow) in Course of Financing Activities (C)</b>		<b>125.31</b>		<b>652.33</b>
<b>Net Increase/(Decrease) in Cash/Cash Equivalents (A+B+C)</b>		<b>(144.42)</b>		<b>(1,130.64)</b>
Add: Cash/Cash Equivalents at the beginning of the period		463.75		1,168.88
Cash/Cash Equivalents at the end of the period		<b>319.33</b>		<b>38.24</b>
<b>Consists of:</b>				
Cash in Hand		3.08		3.41
Bank Balance		316.25		34.83
<b>Closing Cash at the end of the period</b>		<b>319.33</b>		<b>38.24</b>

