

**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

05.02.2021

Dear Sir / Madam,

Subject: Outcome of Board Meeting No. 4/2020-21 under Regulation 30 of SEBI (LODR) Regulations, 2015

Pursuant to Regulation 30 and Regulation 33 of SEBI (LODR) Regulations, 2015 we wish to inform you that the Board of Directors at its meeting held today i.e. 05th February, 2021 have inter-alia considered and approved the following matters.

1. The Un-audited Standalone & Consolidated Financial Results of the Company for the Quarter ended 31st December, 2020.
2. Limited Review Report on the said Results issued by the Statutory Auditors for the Quarter ended 31st December, 2020.

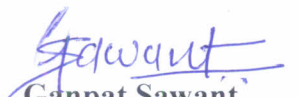
The Results has also been sent for publication in English Newspaper and one Local Language Newspaper.

The Meeting commenced at 12.15 P.M and concluded at 2.15 P.M

Kindly take the same on your record.

Thanking you

Yours faithfully,
For **Batliboi Limited**


Ganpat Sawant
Company Secretary



Place: Mumbai
Encl: As above

**Independent Auditor's Review Report on the unaudited quarterly and year to date
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 31st December, 2020 and year to date from 1st April, 2020 to 31st December, 2020 (the 'Statement') 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 Management has been approved by the Board of Directors and has been 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.
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 Standards ("Ind AS") specified under Section 133 of the Act, read with relevant rules issued thereunder and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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5. Emphasis of Matter

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

- a. Note 5 of the unaudited standalone financial results as regards to AESA Air Engineering SA, France, which is a step down subsidiary which had filed Judiciaire Redressment under French Law on 6th July 2020 and the appointed receiver is in process of identifying buyer based on instruction of the court to liquidate all its subsidiaries. Based on the recent development, in the current quarter the Company has made provision for doubtful recovery of dues from AESA Air Engineering SA, France as considered appropriate.
- b. Note 6 of the unaudited standalone financial results, as regards the management's assessment of the financial impact due to restrictions and conditions related to COVID-19 pandemic situation.

Our conclusion is not modified in respect of this matter.

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



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

UDIN: 21039585AAAABX6679
Place: Mumbai
Date: 5th February 2021

<p style="text-align: center;">BATLIBOI LTD. Regd. Office: Bharat House, 5th Floor, 104 Bombay Samachar Marg, Fort, Mumbai-400001 CIN: L52320MH1941PLC003494 UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2020</p>						
Particulars	Quarter Ended			Nine months ended		Year Ended
	31.12.2020 (Reviewed)	30.09.2020 (Reviewed)	31.12.2019 (Reviewed)	31.12.2020 (Reviewed)	31.12.2019 (Reviewed)	31.03.2020 (Audited)
1. INCOME						
(a) Revenue from Operations	2,559.74	2,123.70	2,721.54	6,222.99	8,535.92	10,930.18
(b) Other Income	156.75	79.16	146.60	267.62	309.80	495.10
TOTAL INCOME	2,716.49	2,202.86	2,868.14	6,490.61	8,845.72	11,425.28
2. EXPENSES						
(a) Cost of Materials Consumed	1,179.60	820.35	945.45	2,418.31	3,210.60	4,183.93
(b) Purchase of Stock in Trade	454.76	487.75	429.83	1,176.88	1,288.61	1,710.94
(c) Changes in inventories of finished goods, work in progress and stock in trade	(66.55)	75.19	63.18	299.53	143.20	171.64
(d) Employees benefits expenses	439.68	349.69	637.28	1,121.96	1,961.25	2,584.75
(e) Finance Costs	210.80	228.67	180.72	594.72	522.70	731.28
(f) Depreciation and Amortisation expenses	72.84	77.22	87.51	217.83	259.29	346.49
(g) Other expenses	558.87	365.90	653.20	1,170.96	2,046.09	2,680.08
TOTAL EXPENSES	2,850.00	2,404.77	2,997.17	7,000.19	9,431.74	12,409.11
3. PROFIT/(LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX	(133.51)	(201.91)	(129.03)	(509.58)	(586.02)	(983.83)
4. Exceptional Items - (Expense)/Income	-	-	-	-	-	-
5. PROFIT/(LOSS) BEFORE TAX	(133.51)	(201.91)	(129.03)	(509.58)	(586.02)	(983.83)
6. Tax Expenses						
(a) Current Tax	-	-	-	-	-	-
(b) Earlier Year Tax	-	-	-	-	0.42	0.46
(c) Deferred Tax Credit / (Charge)	23.05	40.78	33.46	141.19	141.56	230.87
7. NET PROFIT/(LOSS) FOR THE PERIOD	(110.46)	(161.13)	(95.57)	(368.39)	(444.04)	(752.50)
8. Other Comprehensive Income						
(i) Items that will not be reclassified to profit or loss						
Actuarial gain/(Loss) on employee defined benefits	(2.85)	(2.85)	(9.58)	(8.54)	(28.74)	(11.39)
(ii) Income tax relating to items that will not be reclassified to profit or loss						
Deferred Tax impact on above	0.73	0.75	2.49	2.22	7.47	2.96
9. Total Comprehensive Income	(112.58)	(163.23)	(102.66)	(374.71)	(465.31)	(760.93)
10. Paid-up Equity Share Capital (Face Value Rs.5/- per share)	1,435.79	1,435.79	1,435.79	1,435.79	1,435.79	1,435.79
11. Basic & Diluted EPS for the Period (Rs. Per Share)	(0.38)	(0.56)	(0.33)	(1.28)	(1.55)	(2.62)



Notes to Standalone Financial Results:

- 1) The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 05th February 2021 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 and have been subjected 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 is a step down subsidiary, had filed Judiciaire Redressment under French Law on 6th July 2020. The French Court has passed an interim order on 15th October 2020 and 18th November 2020 taking cognizance of a potential buyer and had appointed a receiver whose task was to find a buyer for the Company or liquidate the company. The Receiver is in process of identifying buyer based on instruction of the court to liquidate all its subsidiaries and to pay off the liabilities from its liquidation proceeds of the said step down subsidiary. The court has allowed time period of 36 months for the same. Based on the recent development, in the current quarter the Company has made provision for doubtful recovery of dues from AESA Air Engineering SA, France of Rs. 80.86 lakhs against total recoverable amount of Rs. 162.63 lakhs.
- 6) The Company's operations and financial results for the quarter continued to be adversely impacted by the measures to contain the spread of COVID -19. The operations continued to improve gradually with requisite precautions during the quarter with limited availability of workforce, disrupted supply chain and delayed offtake from customers. The results for the quarter are, to that extent, not comparable with those for the previous periods. The Company has evaluated the impact of this pandemic on its business operations, liquidity and financial position based on internal and external information available up to the date of approval of these financial results and expects to recover the carrying values of its assets.
The impact assessment of COVID -19 is a continuing process given the uncertainties associated with its nature and duration and accordingly the impact may be different from that estimated as at the date of approval of these financial results. The Company will continue to monitor any material changes to future economic conditions.
- 7) The Board of Directors in its meeting dated 06th November 2020 appointed Mr. Sanjiv Joshi as the new Managing Director of the Company w.e.f. 07th November 2020 for a term of five years which is subject to approval of the shareholders in the ensuing Annual General Meeting of the Company and remuneration paid to the new Managing Director during the quarter has been recognised as Employee Benefit Expenses.
- 8) The Code on Social Security, 2020 ("Code") relating to employee benefits during the employment and post-employment benefits received Presidential assent 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 of the Code if any, when it 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			Nine Months Ended		Year ended
	31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)
Gross value of Business Handled (Including agency business)	6,896.74	5,179.78	10,383.65	16,865.11	30,180.36	36,631.01

- 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 : 05th February 2021



Independent Auditor's Review Report on the unaudited quarterly and year to date 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, listed in Annexure 'A' (the Parent and its subsidiaries together referred to as the "Group"), for the quarter ended 31st December, 2020 and year to date from 1st April, 2020 to 31st December, 2020 (the 'Statement') attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Regulations").
2. This Statement, which is the responsibility of the Parent's Management has been approved by the Parent's Board of Directors and has been 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 performed procedures in accordance with the circular issued by the Securities and the Exchange Board of India under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
4. The Statement includes the results of the entities as mentioned in the Annexure 'A' to this report.

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5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on 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

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

- a. Note 5 of the unaudited consolidated financial results, as regards to AESA Air Engineering SA, France, which is a step down subsidiary which had filed Judiciaire Redressment under French Law on 6th July 2020 and the appointed receiver is in process of identifying buyer based on instruction of the court to liquidate all its subsidiaries. The court has allowed time period of 36 months for the same. The Holding Company has consolidated the accounts of the said step down subsidiary and its three step down subsidiary companies for the period upto and as on 30th June 2020 since there are no material transactions during the period from 1st July 2020 to 31st December 2020.
- b. Note 6 of the unaudited consolidated financial results, as regards the group's assessment of the consolidated financial impact due to restrictions and conditions related to COVID-19 pandemic situation.

Our conclusion is not modified in respect of this matter.

7. Other Matters

- i. a) We did not review the interim financial statements/ financial information/ financial results of one step down subsidiary included in the unaudited consolidated financial results, whose interim financial statements/ financial information/financial results excluding consolidation eliminations reflect total revenue of Rs. 1,210.33 lakhs and Rs. 3,671.58 lakhs, total net profit after tax (net) of Rs. 58.81 lakhs and Rs. 235.93 lakhs and total comprehensive income of Rs. 58.81 lakhs and Rs. 235.93 lakhs for the quarter ended 31st December, 2020 and for the period 1st April, 2020 to 31st December, 2020 respectively as considered in the unaudited consolidated financial results. The interim financial statements/ financial information/financial results of these subsidiaries have been reviewed by other auditor whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of the above matter.

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- b) We did not review the interim financial statements/ financial information/ financial results of four step down subsidiary included in the unaudited consolidated financial results, whose interim financial statements/ financial information/financial results excluding consolidation eliminations reflect total revenue of Rs. 1,419.92 lakhs, total net loss after tax (net) of Rs. 163.07 lakhs and total comprehensive income of Rs. 163.07 lakhs for the quarter ended 30th June, 2020 which has been considered in the unaudited consolidated financial results as mentioned in para 6(a) above. The interim financial statements/ financial information/financial results of these subsidiaries have been reviewed by other auditor whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of the above matter.
- ii. The unaudited consolidated financial results include the interim financial statements/ financial information/financial results of one subsidiary and two step down subsidiaries, which have not been reviewed by their auditors whose interim financial statements/ financial information/financial results excluding consolidation eliminations reflect total revenue of Rs. 101.53 lakhs and Rs. 138.18 lakhs, total net profit after tax (net) of Rs. 79.63 lakhs and Rs. 73.61 lakhs and total comprehensive income of Rs. 79.63 lakhs and Rs. 73.61 lakhs for the quarter ended 31st December, 2020 and for the period 1st April, 2020 to 31st December, 2020 respectively as considered in the unaudited consolidated financial results. According to the information and explanations given to us by the management, these interim financial statements/ financial information/financial results are not material to the Group. Our conclusion on the Statement is not modified in respect of the above matter.

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



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

UDIN: 21039585AAAAABY7532
Place: Mumbai
Date: 5th February 2021



CHARTERED
ACCOUNTANTS

Annexure 'A'

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

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

BATLIBOI LTD.

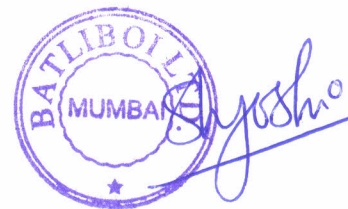
Regd. Office: Bharat House, 5th Floor, 104 Bombay Samachar Marg, Fort, Mumbai-400001

CIN: L52320MH1941PLC003494

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2020

Rs. in Lakhs

PARTICULARS	CONSOLIDATED					
	Quarter Ended			Nine months Ended		Year Ended
	31.12.2020 (Reviewed)	30.09.2020 (Reviewed)	31.12.2019 (Reviewed)	31.12.2020 (Reviewed)	31.12.2019 (Reviewed)	31.03.2020 (Audited)
1. INCOME						
(a) Revenue from Operations	3,808.01	3,575.29	5,103.70	11,261.89	14,914.70	19,527.09
(b) Other Income	136.37	70.81	48.85	272.44	204.31	405.43
TOTAL INCOME	3,944.38	3,646.10	5,152.55	11,534.33	15,119.01	19,932.52
2. EXPENSES						
(a) Cost of Materials Consumed	1,639.07	1,201.46	1,965.24	4,146.94	6,451.12	9,223.73
(b) Purchase of Stock in Trade	459.62	497.03	429.83	1,588.27	1,288.61	1,710.68
(c) Changes in inventories of finished goods, work in progress and stock in trade	57.21	431.07	112.13	851.16	58.77	(227.62)
(e) Employees benefits expenses	762.88	766.54	1,337.24	2,467.18	3,862.64	5,183.55
(f) Finance Costs	226.42	246.54	210.52	661.83	645.50	899.84
(g) Depreciation & Amortisation expenses	102.77	103.68	144.49	338.02	413.22	574.49
(h) Other expenses	617.29	434.38	964.58	1,647.30	3,241.14	4,321.19
TOTAL EXPENSES	3,865.26	3,680.70	5,164.03	11,700.70	15,961.00	21,685.86
3. PROFIT/(LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX	79.12	(34.60)	(11.48)	(166.37)	(841.99)	(1,753.34)
4. Exceptional Items - (Expense)/Income	-	-	-	-	-	-
5. PROFIT/(LOSS) BEFORE TAX	79.12	(34.60)	(11.48)	(166.37)	(841.99)	(1,753.34)
6. Tax Expenses						
(a) Current Tax	(24.13)	(40.63)	(54.46)	(84.71)	(60.37)	(73.30)
(b) Earlier Year Tax	(0.73)	-	-	(0.73)	0.42	0.46
(c) Deferred Tax Credit / (Charge)	23.04	40.78	33.47	141.19	141.57	239.36
7. NET PROFIT/(LOSS) FOR THE PERIOD	77.30	(34.45)	(32.47)	(110.62)	(760.37)	(1,586.82)
8. Other Comprehensive Income						
(i) Items that will not be reclassified to profit or loss						
Actuarial gain/(Loss) on employee defined benefits	(2.85)	(2.85)	(9.58)	(8.54)	(28.74)	(11.39)
(ii) Income tax relating to items that will not be reclassified to profit or loss						
Deferred Tax impact on above	0.74	0.74	2.49	2.22	7.47	2.96
(iii) Items that will be reclassified to profit or loss	(45.81)	(27.78)	(65.75)	(86.20)	13.84	(80.86)
Effects of changes in rates of foreign currency monetary items						
9. Total Comprehensive Income	29.38	(64.34)	(105.31)	(203.14)	(767.80)	(1,676.11)
10. Paid-up Equity Share Capital (Face Value Rs.5/- per share)	1,435.79	1,435.79	1,435.79	1,435.79	1,435.79	1,435.79
11. Basic & Diluted EPS for the Period (Rs. Per Share)	0.27	(0.12)	(0.11)	(0.39)	(2.65)	(5.53)



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 5th February 2021 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 and have been subjected to limited review by the Statutory Auditors of the Holding Company.
- 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) The Board of Directors of AESA Air Engineering SA, France which is a step down subsidiary, had filed Judiciaire Redressment under French Law on 6th July 2020. The French Court has passed an interim order on 15th October 2020 and 18th November 2020 taking cognizance of a potential buyer and had appointed a receiver whose task was to find a buyer for the Company or liquidate the company. The Receiver is in process of identifying buyer based on instruction of the court to liquidate all its subsidiaries and to pay off the liabilities from its liquidation proceeds of the said step down subsidiary. The court has allowed time period of 36 months for the same.
There were no material transactions in the said subsidiary company and its step down subsidiaries subsequent to filing of the Judiciaire Redressment on 6th July 2020 under the French Law, hence the Holding Company has consolidated the accounts of the AESA Air Engineering SA, France and its step down subsidiary companies for the period upto 30th June 2020.
- 6) The Group's operations and consolidated financial results for the quarter continued to be adversely impacted by the measures to contain the spread of COVID - 19. The operations continued to improve gradually with requisite precautions during the quarter with limited availability of workforce, disrupted supply chain and delayed offtake from customers. The consolidated results for the quarter are, to that extent, not comparable with those for the previous periods. The Group has evaluated the impact of this pandemic on its business operations, liquidity and financial position based on internal and external information available up to the date of approval of these consolidated financial results and expects to recover the carrying values of its assets.
The impact assessment of COVID -19 is a continuing process given the uncertainties associated with its nature and duration and accordingly the impact may be different from that estimated as at the date of approval of these financial results. The Group will continue to monitor any material changes to future economic conditions.
- 7) The Board of Directors of the Holding Company in its meeting dated 06th November 2020 appointed Mr. Sanjiv Joshi as the new Managing Director of the Holding Company w.e.f. 07th November 2020 for a term of five years which is subject to approval of the shareholders in the ensuing Annual General Meeting of the Holding Company and remuneration paid to the new Managing Director during the quarter has been recognised as Employee Benefit Expenses.
- 8) The Code on Social Security, 2020 ("Code") relating to employee benefits during the employment and post-employment benefits received Presidential assent 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 of the Code if any, when it 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 Company earns commission :

Particulars	CONSOLIDATED						Rs. In Lakhs
	Quarter Ended			Nine Months ended		Year Ended	
	31.12.2020 (Unaudited)	30.09.2020 (Unaudited)	31.12.2019 (Unaudited)	31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	31.03.2020 (Unaudited)	
Gross value of Business Handled (Including agency business)	8,025.99	6,631.38	12,598.46	21,849.77	36,394.17	45,095.05	

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

Place: Mumbai
Date : 05th February 2021

For and on behalf of Board of Directors
Batliboi Ltd.



Sanjiv Joshi
Managing Director
DIN: 08938810

