

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

**Batliboi Ltd.**

Legal & Secretarial Department

Regd. & Corporate Office :

Bharat House, 5th Floor,  
104, Bombay Samachar Marg.  
Mumbai - 400 001. India

Phone : +91 (22) 6637 8200  
Fax : +91 (22) 2267 5601  
E-mail : legal@batliboi.com  
Web : www.batliboi.com  
CIN : L52320MH1941PLC003494



■ **Scrip Code: 522004** ■

02<sup>nd</sup> February, 2018

Dear Sir / Madam,

**Subject: Outcome of Board Meeting No. 4/2017-18 under Regulation 30 of SEBI (LODR) Regulations, 2015**

Pursuant to Regulation 30 and Regulation 33 of SEBI (LODR) Regulations, 2015 we wish to inform you that the Board of Directors at its meeting held today i.e. 02<sup>nd</sup> February, 2018 have inter-alia considered and approved the following matters.

1. The Un-audited Standalone Financial Results of the Company for the Quarter ended 31<sup>st</sup> December, 2017.
2. Limited Review Report on the said Results issued by the Statutory Auditors for the Quarter ended 31<sup>st</sup> December, 2017.

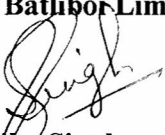
The Results has also been sent for publication in English Newspaper and one Local Language Newspaper.

The Meeting commenced at 11.30 A.M and concluded at 9.50 P.M

Kindly take the same on your record.

Thanking you

Yours faithfully,  
For **Batliboi Limited**

  
**Sarika Singh**  
Company Secretary



**Place: Mumbai**  
Encl: As above

## LIMITED REVIEW REPORT

**To the Board of Directors**

**Batliboi Limited**

We have reviewed the accompanying statement of unaudited standalone financial results of **Batliboi Limited** ('the Company') for the quarter and nine month ended 31<sup>st</sup> December 2017 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principle generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Revised Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable Indian Accounting Standards prescribed under Section 133 of the Companies act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information

9

**MUKUND  
M. CHITALE  
& CO.**

**CHARTERED  
ACCOUNTANTS**

2nd Floor, Kapur House,  
Paranjape B Scheme  
Road No.1, Vile Parle (E),  
M u m b a i 4 0 0 0 5 7  
T: 91 22 2663 3500  
www.mmchitale.com

required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFC/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



(A.V. Kamat)

Partner

M. No. 039585

Place : Mumbai

Date : 2<sup>nd</sup> February 2018

**BATLIBOI LTD.**

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

**UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND PERIOD ENDED 31st DECEMBER, 2017**

Rs. in Lakhs

PARTICULARS	STANDALONE				
	Quarter Ended			Nine Months Ended	
	31.12.2017 (Un-Audited)	30.09.2017 (Un-Audited)	31.12.2016 (Un-Audited)	31.12.2017 (Un-Audited)	31.12.2016 (Un-Audited)
<b>1. INCOME</b>					
(a) Revenue from Operations	2,647.38	2,609.22	2,788.51	7,770.44	8,487.32
(b) Other Income	74.76	104.66	67.29	274.53	158.67
<b>TOTAL INCOME</b>	<b>2,722.14</b>	<b>2,713.88</b>	<b>2,855.80</b>	<b>8,044.97</b>	<b>8,645.99</b>
<b>2. EXPENSES</b>					
(a) Cost of Materials Consumed	1,076.24	1,036.12	1,233.13	3,139.67	3,551.55
(b) Purchase of Stock in Trade	307.05	314.49	343.18	1,005.66	925.33
(c) Power & fuel	45.41	73.13	57.76	159.35	83.29
(d) Changes in inventories of finished goods, work in progress and stock in trade	81.84	175.40	(44.45)	198.20	262.47
(e) Excise duty	0.21	-	224.10	172.17	654.37
(f) Employees benefits expenses	565.17	584.80	557.63	1,676.17	1,734.72
(g) Finance Costs	184.34	192.96	157.76	531.61	501.78
(h) Depreciation & Amortisation expenses	77.97	108.40	85.66	243.82	253.79
(i) Other expenses	584.98	600.51	607.30	1,724.10	1,758.19
<b>TOTAL EXPENSES</b>	<b>2,923.21</b>	<b>3,085.81</b>	<b>3,222.07</b>	<b>8,850.75</b>	<b>9,725.49</b>
<b>3. PROFIT/(LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX</b>	<b>(201.07)</b>	<b>(371.93)</b>	<b>(366.27)</b>	<b>(805.78)</b>	<b>(1,079.50)</b>
4. Exceptional Items - (Expense)/Income	-	-	-	-	(5.27)
<b>5. PROFIT/(LOSS) BEFORE TAX</b>	<b>(201.07)</b>	<b>(371.93)</b>	<b>(366.27)</b>	<b>(805.78)</b>	<b>(1,084.77)</b>
<b>6. Tax Expenses</b>					
(a) Current Tax	-	-	-	-	-
(b) Deferred Tax	62.13	114.94	(187.27)	248.99	103.45
<b>7. NET PROFIT/(LOSS) FOR THE PERIOD</b>	<b>(138.94)</b>	<b>(256.99)</b>	<b>(553.54)</b>	<b>(556.79)</b>	<b>(981.32)</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	(14.97)	(3.35)	7.23	(44.92)	(44.92)
(ii) Income tax relating to items that will not be reclassified to profit or loss					
Deferred Tax impact on above	4.63	1.03	(2.23)	13.88	13.88
<b>9. Total Comprehensive Income</b>	<b>(149.28)</b>	<b>(259.31)</b>	<b>(548.54)</b>	<b>(587.83)</b>	<b>(1,012.36)</b>
<b>10. Paid-up Equity Share Capital (Face Value Rs.5/- per share)</b>	<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>(0.52)</b>	<b>(0.90)</b>	<b>(1.91)</b>	<b>(2.05)</b>	<b>(3.53)</b>

Particulars	STANDALONE				
	Quarter Ended			Nine Months Ended	
	31.12.2017 (Un-Audited)	30.09.2017 (Un-Audited)	31.12.2016 (Un-Audited)	31.12.2017 (Un-Audited)	31.12.2016 (Un-Audited)
<b>1. Segment Revenue (Gross Income)</b>					
(a) Textile Engineering	1,319.08	1,281.09	1,392.64	4,086.49	4,440.66
(b) Machine Tools	1,443.95	1,427.60	1,463.06	3,965.56	4,324.12
(c) Other unallocable	45.94	56.47	76.38	161.65	206.41
<b>Total</b>	<b>2,808.97</b>	<b>2,765.16</b>	<b>2,932.08</b>	<b>8,213.70</b>	<b>8,971.19</b>
(Less) Inter Segment Revenue	161.59	155.94	143.57	443.26	483.87
<b>Net Sales/Income from Operations</b>	<b>2,647.38</b>	<b>2,609.22</b>	<b>2,788.51</b>	<b>7,770.44</b>	<b>8,487.32</b>
<b>2. Segment Results Profit/(Loss) before interest and tax</b>					
(a) Textile Engineering	90.17	47.63	15.87	243.86	166.30
(b) Machine Tools	(90.78)	(258.58)	(295.73)	(577.43)	(953.13)
(c) Other unallocable	(16.13)	31.98	71.37	59.39	203.86
<b>Total Segment Results</b>	<b>(16.74)</b>	<b>(178.97)</b>	<b>(208.49)</b>	<b>(274.18)</b>	<b>(582.97)</b>
Less: Interest	(184.33)	(192.96)	(157.78)	(531.60)	(501.80)
<b>Total Profit/(Loss) before Tax</b>	<b>(201.07)</b>	<b>(371.93)</b>	<b>(366.27)</b>	<b>(805.78)</b>	<b>(1,084.77)</b>
<b>3. Segment wise Capital Employed (Segment Assets Less Segment Liabilities)</b>					
(a) Textile Engineering	3,221.34	3,298.53	3,310.47	3,221.34	3,310.47
(b) Machine Tools	12,420.26	12,336.27	12,806.05	12,420.26	12,806.05
(c) Other unallocable	843.79	1,326.18	1,279.31	843.79	1,279.31
<b>Net Capital Employed in Company</b>	<b>16,485.39</b>	<b>16,960.98</b>	<b>17,395.83</b>	<b>16,485.39</b>	<b>17,395.83</b>


**Notes:**

- 1) The above unaudited standalone financial results were reviewed by the Audit Committee and were approved and taken on record by the Board of Directors at their meeting held on 2nd February 2018.
- 2) The above unaudited standalone financial results are in compliance with Indian Accounting Standard (Ind AS) notified by the Ministry of Corporate Affairs, read with SEBI circular no. CIR/CDF/FAC/62/2016 dated 5th July 2016 and have been subjected to limited review by the Statutory Auditors.
- 3) The company has adopted Indian Accounting Standards ("Ind AS") and accordingly the financial results presented above have been prepared in accordance with the recognition and measurement principles laid down in the IND AS 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued there under and the other accounting principles generally accepted in India. The date of transition to IND AS is 1st April 2016 and the impact of such transition has been accounted for in opening reserves and the comparative period results have been restated accordingly.
- 4) IND AS 101 permits a first - time adopter in respect of stock options granted before date of transition to Ind AS at intrinsic value as done in Indian GAAP. In respect of the shares granted under the Company's Employee Stock Option Scheme, 2012, the total cost of Rs. 46.36 Lacs being the excess of the market prices of the shares over the exercise price of the option on the grant date is treated as discount and accounted as employee compensation cost over the vesting period on straight line basis. The amount on account of lapsed options is credited to employee compensation cost. During the quarter net amount of Rs. 2.16 lacs has been debited to employee compensation cost for the quarter.
- 5) From 1st July 2017 Goods and Service Tax (GST) has been levied on sale of goods and services. The current quarter revenue is net of GST. Till 30th June 2017 excise duty amount is included in revenue and accordingly excise duty has been shown as expenses.
- 6) The audit report of financial year 2016-17 and 2015-16 contained qualified opinion on account of remuneration to Managing Director in excess of the ceiling under Schedule V of the Companies Act, 2013 from 1st February 2016 to 12th September 2016. The Company has received approval from Central Government on 21st June 2017 for remuneration paid to Managing Director.
- 7) Reconciliation of net profit for the corresponding quarter and nine months ended December 31, 2016 between previous Indian GAAP and Ind AS as under :

Particulars	Rs. in Lakhs	
	Quarter Ended 31.12.2016	Nine Months Ended 31.12.2016
<b>Net profit / (Loss) as per previous Indian GAAP</b>	(286.56)	(412.46)
Add : i) Actuarial gain / (loss) on employee defined fund recognised in other comprehensive income	(7.22)	44.94
ii) Effect of borrowing cost pursuant to application of effective interest rate method	9.66	18.19
iii) Deferred Tax Assets / (Liabilities) impact	(187.26)	103.45
Less : i) Reversal of profit on sale of SPM property	-	(599.22)
ii) Impact on warranty provisions	(48.61)	(35.94)
iii) Depreciation impact on Ind AS adjustments	(32.85)	(99.05)
iv) Effect of changes in rates of Foreign currency monetary items	(0.70)	(1.23)
<b>Net profit as per Ind AS</b>	<b>(553.54)</b>	<b>(981.32)</b>
<b>Other Comprehensive Income</b>		
Less: (i) Items that will not be reclassified to profit or loss Actuarial gain/(Loss) on employee defined benefits	7.23	(44.92)
Add: (ii) Income tax relating to items that will not be reclassified to profit or loss Deferred Tax impact on above	(2.23)	13.88
<b>Total Comprehensive Income</b>	<b>(548.54)</b>	<b>(1,012.36)</b>

- 8) There is a possibility that this quarterly financial results alongwith the financial information as of and for the year ended 31<sup>st</sup> March 2017, may require adjustment before constituting the final IND AS financial statements as of and for the year ending 31st March 2017, due to changes in financial reporting requirements arising from existing or revised standards or interpretations issued by MCA or changes in the use of one or more optional exemption from full retrospective application of certain IND AS as permitted under IND AS 101.
- 9) The figures for the previous period have been reclassified/regrouped wherever necessary.

For and on behalf of Board of Directors  
Batliboi Ltd.

  
Vivek Sharma  
Managing Director

Place: Mumbai  
Date : 2<sup>nd</sup> February 2018