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V. Sankar Aiyar & Co.

CHARTERED ACCOUNTANTS

2-C, Court Chambers

35, New Marine Lines

Mumbai - 400 020

**LIMITED REVIEW REPORT ON THE UNAUDITED FINANCIAL RESULTS
FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2015**

The Board of Directors
Batliboi Limited
Mumbai 400 001.

1. We have reviewed the accompanying statement of unaudited financial results of M/s. Batliboi Limited (stand alone) for the half year ended 30th September, 2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. The returns from the Udhna Branch reviewed by the branch Auditor have been relied upon by us and are incorporated in the accompanying statement of unaudited financial results. This statement is the responsibility of the Company's management and has been approved by the Board of Directors.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information performed by the Independent Auditor of the Entity*. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial 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 provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. We have neither performed a review nor performed an audit of the figures / notes for the consolidated results for the half year ended 30th September, 2015 as reported in the statement and accordingly do not express any opinion thereon. However based on our review conducted for the half year ended 30th September, 2015 of the stand alone financial results, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Particulars relating to the aggregate of non-promoter shareholding and undisputed investor complaints have been traced from the details furnished by the management.

For **V. Sankar Aiyar & Co.**
Chartered Accountants
Firm Regn. No.109208W



(G. Sankar)
Partner

Membership No.46050

Place: Mumbai
Date : November 2, 2015

BATLIBOI LTD.
Regd. Office: Bharat House, 5th Floor, 104, B.S. Marg, Mumbai-400001
CIN: L52320MH1941PLC003494

UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 TH SEPTEMBER, 2015

Rs. in Lakhs

PARTICULARS	STANDALONE					
	Quarter Ended			Half Year Ended		Year Ended
	30.09.2015 (Un-audited)	30.06.2015 (Un-audited)	30.09.2014 (Un-audited)	30.09.2015 (Un-audited)	30.09.2014 (Un-audited)	31.03.2015 (Audited)
INCOME FROM OPERATIONS						
Net Sales/Income from Operations (Net of Excise duty)	2,521.55	2,845.40	3,126.75	5,366.95	6,032.95	12,151.66
TOTAL INCOME FROM OPERATIONS (NET)	2,521.55	2,845.40	3,126.75	5,366.95	6,032.95	12,151.66
EXPENSES						
(a) Cost of Materials Consumed	1,317.18	1,392.43	1,787.19	2,709.61	3,137.53	5,981.12
(b) Purchase of Stock in Trade	288.64	323.62	426.86	612.26	767.85	1,514.69
(c) Changes in inventories of finished goods, work in progress and stock in trade	(52.76)	(17.03)	(287.39)	(69.79)	(225.97)	(148.87)
(d) Employees benefits expenses	631.19	600.64	635.90	1,231.83	1,222.27	2,395.67
(e) Depreciation & Amortisation expenses	56.56	56.39	59.75	112.95	119.78	241.64
(f) Other expenses	635.07	611.10	632.96	1,246.17	1,188.16	2,563.22
TOTAL EXPENSES	2,875.88	2,967.15	3,255.27	5,843.03	6,209.62	12,547.47
PROFIT / (LOSS) FROM OPERATIONS BEFORE OTHER INCOME, FINANCE COST & EXCEPTIONAL ITEMS	(354.33)	(121.75)	(128.52)	(476.08)	(176.67)	(395.81)
Other Income	26.91	13.82	5.54	40.73	14.39	132.21
PROFIT / (LOSS) FROM ORDINARY ACTIVITIES BEFORE FINANCE COSTS & EXCEPTIONAL ITEMS	(327.42)	(107.93)	(122.98)	(435.35)	(162.28)	(263.60)
Finance Costs	183.46	172.19	132.45	355.65	286.75	605.91
PROFIT / (LOSS) FROM ORDINARY ACTIVITIES AFTER FINANCE COSTS BUT BEFORE EXCEPTIONAL ITEMS	(510.88)	(280.12)	(255.43)	(791.00)	(449.03)	(869.51)
Exceptional Items - (Expense)/Income	-	-	-	-	-	-
PROFIT/(LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX	(510.88)	(280.12)	(255.43)	(791.00)	(449.03)	(869.51)
Tax Expenses	-	2.88	-	2.88	9.73	(144.04)
NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES AFTER TAX	(510.88)	(283.00)	(255.43)	(793.88)	(458.76)	(725.47)
Extraordinary Items	-	-	-	-	-	-
NET PROFIT/(LOSS) FOR THE PERIOD	(510.88)	(283.00)	(255.43)	(793.88)	(458.76)	(725.47)
Paid-up Equity Share Capital (Face Value Rs.5/- per share)	1,435.79	1,435.79	1,434.13	1,435.79	1,434.13	1,435.79
Reserves Excl'dg. Revaluation Reserves (As per Balance Sheet of Previous Accounting period)						1,671.99
Basic & Diluted EPS for the Period (Rs. Per Share) (not annualized for the quarter)	(1.78)	(0.99)	(0.89)	(2.76)	(1.60)	(2.53)
PARTICULARS OF SHAREHOLDING						
Aggregate of Public shareholding:						
a) Nos. of Shares	5,273,316	5,273,316	5,239,983	5,273,316	5,239,983	5,273,316
b) Percentage of Shareholding	18.36%	18.36%	18.27%	18.36%	18.27%	18.36%
Promoters and promoter group Shareholding						
a) Pledged/Encumbered	NIL	NIL	NIL	NIL	NIL	NIL
- Number of Shares						
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)						
- Percentage of shares (as a % of the total shareholding of the company)						
b) Non-Encumbered	23,442,567	23,442,567	23,442,567	23,442,567	23,442,567	23,442,567
- Number of Shares						
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total shareholding of the company)	81.64%	81.64%	81.73%	81.64%	81.73%	81.64%
PARTICULARS						Quarter Ended 30.09.2015
INVESTOR COMPLAINTS						
Pending at the beginning of the quarter						NIL
Received during the quarter						NIL
Disposed off during the quarter						NIL
Remaining unresolved at the end of the quarter						NIL

Particulars	STANDALONE					
	Quarter Ended			Half Year Ended		Year Ended
	30.09.2015 (Un-audited)	30.06.2015 (Un-audited)	30.09.2014 (Un-audited)	30.09.2015 (Un-audited)	30.09.2014 (Un-audited)	31.03.2015 (Audited)
1. Segment Revenue						
Textile Engineering	1,484.36	1,438.01	1,480.47	2,922.37	3,209.78	5,911.85
Machine Tools	974.59	1,338.08	1,561.01	2,312.67	2,657.35	5,931.72
Other unallocable Sales & Income	62.60	69.31	85.28	131.91	165.82	308.09
Net Sales/Income from Operations	2,521.55	2,845.40	3,126.76	5,366.95	6,032.95	12,151.66
2. Segment Results						
Profit/(Loss) before interest and tax						
Textile Engineering	103.62	131.34	131.08	234.96	379.09	559.51
Machine Tools	(498.95)	(287.90)	(302.16)	(786.85)	(529.44)	(1,029.24)
Total Segment Results	(395.33)	(156.56)	(171.08)	(551.89)	(250.35)	(469.73)
Less: Finance Cost	(183.46)	(172.19)	(132.46)	(355.65)	(286.75)	(605.91)
Add: Other unallocable Income net of unallocable expenses	67.91	48.63	48.11	116.54	88.08	206.13
Total Profit/(Loss) before Tax	(510.88)	(280.12)	(255.43)	(791.00)	(449.03)	(869.51)
3. Segment wise Capital Employed (Segment Assets Less Segment Liabilities)						
Textile Engineering	414.01	428.33	385.10	414.01	385.10	393.24
Machine Tools	2,258.78	2,610.32	2,477.60	2,258.78	2,477.60	2,634.48
Unallocable assets less unallocable liabilities	980.03	1,059.68	2,069.37	980.03	2,069.37	1,215.06
Net Capital Employed in Company	3,652.82	4,098.33	4,932.07	3,652.82	4,932.07	4,242.78

Statement of Assets and Liabilities			
Particulars	Half Year Ended		Year Ended
	30.09.2015 (Un Audited)	31.03.2015 (Audited)	31.03.2015 (Audited)
EQUITY AND LIABILITIES			
Shareholders' Funds:			
(a) Share Capital		2,128.27	2,128.27
(b) Reserves and Surplus		1,524.55	2,114.51
Sub total - Shareholders' funds		3,652.82	4,242.78
Non current liabilities			
(a) Long term borrowings		1,646.63	1,359.08
(b) Deferred tax liabilities (net)		829.60	700.21
(c) Other long term liabilities		504.71	532.16
(d) Long term provisions		2,980.94	2,591.45
Sub total - Non current liabilities			
Current liabilities			
(a) Short term borrowings		2,366.69	2,508.81
(b) Trade Payables		2,687.82	2,523.91
(c) Other current liabilities		2,184.70	2,220.13
(d) Short term provisions		121.34	126.11
Sub total - Current liabilities		7,360.55	7,378.96
TOTAL EQUITY AND LIABILITIES		13,994.31	14,213.19
ASSETS			
Non current assets			
(a) Fixed assets		5,034.22	5,099.84
(b) Non current investments		3,504.31	3,288.01
(c) Deferred Tax Assets		141.00	141.00
(d) Long term loans and advances		208.11	209.88
(e) Other non current assets		238.40	169.75
Sub total - Non current assets		9,126.04	8,908.48
Current assets			
(a) Current Investment		-	-
(b) Inventories		2,181.39	2,263.41
(c) Trade receivables		2,152.94	2,494.31
(d) Cash and cash equivalents		47.19	60.74
(e) Short term loans and advances		486.75	486.25
Sub total - Current assets		4,868.27	5,304.71
TOTAL ASSETS		13,994.31	14,213.19

Notes:

Particulars	STANDALONE					
	Quarter Ended			Half Year Ended		Year Ended
	30.09.2015 (Un-audited)	30.06.2015 (Un-audited)	30.09.2014 (Un-audited)	30.09.2015 (Un-audited)	30.09.2014 (Un-audited)	31.03.2015 (Audited)
Gross Value of Total Business Handled (Including Agency Business)	10,077.36	7,960.39	9,128.17	18,037.75	18,280.52	36,076.25

- The above standalone result have been reviewed by the Audit Committee and approved and taken on record by the Board of Directors of the Company at its meeting held on 02nd November, 2015 and have been subjected to limited review by the statutory auditors of the Company.
- In view of losses, no provision for tax is made.
- In respect of the shares granted under the Company's Employee Stock Option Scheme, 2012, the total cost of Rs. 60.20 Lacs being the excess of the market price of the share 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. Accordingly Rs. 3.93 lacs has been accounted as employee compensation cost for the quarter.
- Figures of the previous periods have been regrouped & reclassified wherever necessary and feasible, in order to make them comparable.
- Consolidated Results (For Information):

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2015 (Un-audited)	30.06.2015 (Un-audited)	30.09.2014 (Un-audited)	30.09.2015 (Un-audited)	30.09.2014 (Un-audited)	31.03.2015 (Audited)
Income from Operations	5,310.28	6,753.38	5,857.47	12,063.66	13,140.50	26,568.22
Profit Before Tax	(544.36)	(83.76)	(746.01)	(628.12)	(914.97)	(1,398.55)
Profit After Tax	(548.23)	(129.92)	(698.67)	(678.15)	(881.40)	(1,201.64)

For and on behalf of Board of Directors
Batliboi Ltd.


Nirmal Bhogilal
Chairman & Managing Director

Place : Mumbai
Date : 02 November, 2015