

The Listing Department
BSE Limited



Batliboi Ltd.

Legal & Secretarial Department

Regd. & Corporate Office :

Bharat House, 5th Floor,
104, Bombay Samachar Marg,
Fort, 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

26th May, 2026

Scrip Code: 522004

Sub: Transcripts of Earnings Call held on Thursday, May 21, 2026

Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sirs

This is in furtherance to our letter dated 12th May, 2026 and 21st May, 2026 with respect to Intimation of Schedule of Earnings conference Call for the 4th Quarter and year ended 31-03-2026 (Q4FY26) and submission of audio recording post such conference call, respectively.

In terms of Regulation 30(6) read with Schedule III Part A Para A Clause 15 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the transcripts of the earning conference call conducted on Thursday, 21st May, 2026 for the 4th Quarter and year ended 31-03-2026 (Q4FY26) is attached herewith.

The same will also be hosted on the website of the company at www.batliboi.com. Kindly take the aforesaid information on record and oblige

Thanking you,

Yours faithfully,

For **Batliboi Limited**

Pooja Sawant
Company Secretary & Compliance Officer
ACS- 35790

Place: Mumbai



**“Batliboi Limited
Q4 FY'26 Earnings Conference Call”
May 21, 2026**



MANAGEMENT: **MR. NIRMAL BHOGILAL – CHAIRMAN – BATLIBOI LIMITED**
MR. SANJIV JOSHI – MANAGING DIRECTOR – BATLIBOI LIMITED
MR. KAPIL ARORA – CHIEF FINANCIAL OFFICER – BATLIBOI LIMITED
MS. POOJA SAWANT – COMPANY SECRETARY – BATLIBOI LIMITED

MODERATOR: **MS. SALONI AJMERA – GO INDIA ADVISORS**



Moderator: Ladies and gentlemen, good day and welcome to the Q4 FY'26 Earnings Conference Call for Batliboi Limited, hosted by Go India Advisors. As a reminder, all participant lines will be in the listen-only mode and there will be an opportunity for you to ask questions after the presentation concludes. Should you need assistance during the conference call, please signal an operator by pressing star and then zero on your touchtone phone. Please note that this conference is being recorded.

I now hand the conference over to Ms. Saloni Ajmera from Go India Advisors. Thank you and over to you, ma'am.

Saloni Ajmera: Good afternoon, everyone. On behalf of Batliboi Limited, I would like to welcome you to our earnings call to discuss the operational and financial performance for the fourth quarter and fiscal of FY'26. The session is being hosted by Go India Advisors. Joining us from the management team of Batliboi are Mr. Nirmal Bhogilal, Chairman; Mr. Sanjiv Joshi, Managing Director; Mr. Kapil Arora, CFO; and Ms. Pooja Sawant, Company Secretary.

Please note that today's discussion may include certain forward-looking statements, which are subject to various risks and uncertainties. I encourage participants to consider these factors when interrupting company developments.

With that, I now invite Mr. Bhogilal to provide an overview of Batliboi's business outlook and performance for the fiscal. After his remarks, the floor -- Q&A. Thank you and over to you, sir.

Nirmal Bhogilal: Yes, good afternoon, everyone, and thank you all for joining us today for Batliboi Limited's earnings call for the fourth quarter of FY'26. It is with pleasure that I address you, reflecting on the journey of Batliboi for FY'26 and our preparation for the upcoming fiscals. We appreciate your continued interest and support, and I trust that you have had the chance to review our investor presentation, our financial results, and the press release, which are all available on the stock exchanges.

In its April-2026-India-Development-Update, the World Bank projects India's real GDP growth at 6.6% in FY'27, reflecting moderation amid elevated energy prices. Yet, India remains amongst the fastest-growing major economies globally.

Even as the West Asia conflict weighs on market sentiment, our growth trajectory stays resilient, supported by strong domestic demand and sustained manufacturing momentum that cushions against external shocks.

A growth-oriented budget with higher government capex while maintaining fiscal discipline, progress on FTAs, reduced U.S. tariffs, and supportive domestic policy measures will further bolster this outlook, aided by stable investment flows, ultimately facilitating a gradual recovery in the economic growth driven by demand.



Over and above, our Prime Minister recently has spoken out about the challenges facing our country. He emphasizes on us furthering our need to be more self-reliant, especially in the areas of energy, defense, and strategic products that are currently being imported. This augurs well for the capital goods industry and will therefore benefit our company as well.

At Batliboi, we continue to strengthen our core through consolidation of our groups and building partnerships to navigate external disruptions effectively, closing the year with a favorable performance.

Going forward, there will be substantial challenges, including uncertainty from evolving U.S. economic policies that could reshape global dynamics, elevating Asia's significance and transforming Europe's role in the world order. Amid escalating global conflicts, demand for industrial machinery is expected to scale to unprecedented levels.

We fully grasp the enormity of these shifts and are committed to realigning with these economic and business dynamics while staying true to our customer-centric ethos. Notwithstanding any further adverse impact, if any, on the global and Indian economy in the event of a prolonged conflict in the Middle East, we enter FY'27 with confidence. The best years for Batliboi lie ahead.

Batliboi's machine tool division leverages state-of-the-art facilities and technological partnerships to serve diverse industries, including automotive, aerospace, die and mold, pumps and valves, oil and gas, and industrial machinery.

The global CNC market, valued at approximately US\$ 95 billion in 2024, with Asia Pacific holding a 55% share, is projected to grow from US\$ 101 billion in 2025 to US\$ 195 billion by 2032 at a CAGR of 9.9%, even amid geopolitical tensions.

This augurs well for our Quickmill business. Our Canadian subsidiary, Quickmill, has reported robust performance and with a healthy backlog order at year-end and focus on export markets, will improve its performance in FY'27.

India's CNC machine market has also shown resilience, supported by strategic shifts and government backing, with the overall machine tool sector expected to expand by US\$ 3 billion at a CAGR of over 11.0% from 2024 to 2029.

As mentioned earlier, the focus on self-reliance augurs well for this industry too, and we remain committed to sustaining profitable business growth for our machine tool division over the foreseeable future by also expanding our product range.

Our textile machinery division serves both Indian and international textile sectors, standing at the forefront of developing machinery with a steadfast emphasis on precision, efficiency, and reliability.

With each significant milestone, the division has augmented its presence while consolidating its foundations in India. Despite strong sectoral headwinds, the revival of the textile sector is poised to drive increased demand for textile machinery.



We have faced challenges during the current fiscal year under review with our partners abroad, both in knitting and spinning, as they have been undergoing major restructuring and realigning of their business. However, these challenges have been overcome and we are looking forward to further exploiting the increasing demand for textile machinery.

The environmental engineering group, which was formerly Batliboi Environmental Engineering Limited prior to the merger, drives business through its air pollution control, gasification, industrial fans, and emerging green hydrogen segments, delivering 100% Make in India solutions as a leading provider of air pollution control equipment and fan systems for key industries like steel, power, oil and gas, sugar, cement, and solar equipment manufacturers.

Our Indian subsidiary, Bioconserve Renewables Envirortech Private Limited, which is now only a year old, continues its focus on Zero Liquid Discharge solutions. We see immense potential here and are targeting major new Zero Liquid Discharge projects in the upcoming fiscal. ETP upgrades and O&M contracts will also generate profitable opportunities.

Textile, engineering, and process industries, our core client base, are the highest water consumers, providing us easy entry and helping us position as a long-term environmental solutions partner, not just an equipment supplier.

To conclude, amid the complex shifts in the economic and business landscape, Batliboi stands as a dynamic, adaptable organization, resolute in overcoming challenges. We endeavour to deliver customer-centric solutions with unwavering focus, leveraging our proven expertise to secure these objectives.

This journey demands nothing less than hard work, focus, and execution excellence from our side, and we count on your steadfast partnership as we enter FY'27.

I now hand over to Mr. Sanjiv Joshi, our Managing Director, to share the operational and financial update for the quarter, and after that, all of us, including our CFO, will be available for the Q&A. Thank you very much.

Sanjiv Joshi:

Good afternoon, everyone, and thank you for joining us today and showing continued trust in Batliboi. I will now walk you through Batliboi's financial and operational performance for the quarter for each division.

In FY'26, we delivered a 7% growth in top-line revenue, reaching INR440 crores, while successfully maintaining stable EBITDA margins despite meaningful headwinds from global supply chain disruptions and broader macro uncertainty.

We recorded a PAT of around INR7 crores. However, our bottom-line growth was impacted by two main non-recurring items: first, provisioning necessitated by our four new labour codes notified by the Government of India in November 2025, and the accounting impact arising from the merger of Batliboi Environmental Engineering Limited with Batliboi, which was completed in Q1 FY'26. We view these as one-time adjustments that do not reflect the underlying earnings trajectory of the business.



Our performance was driven by improvement across all business segments despite challenges faced in the textile sector. Our efforts continue to drive strong order inflows. As of March 2026, our order backlog stood at approximately INR593 crores, and we recorded an order inflow of almost INR990 crores in FY'26.

We have incurred a cumulative capex of INR27 crores in FY'26 and plan to close FY'27 with an additional capex of around INR10 crores. On the balance sheet, we continue to deliver on our deleveraging commitment, with our debt-to-equity ratio now comfortably at 0.28x, a level we intend to sustain going forward.

I will now quickly run over the performance of divisions as under:

The machine tool division recorded an order inflow of about INR60 crores in quarter four FY'26, with the total order backlog of this division reaching INR163 crores as of March 2026, accounting for 27% of the company's overall order backlog. We successfully installed 115 machines that were produced in our Udhna factory in the machine tool manufacturing division.

Quickmill reported a turnover of INR35 crores in quarter four 2026, with achieving a revenue of INR127 crores for FY'26, demonstrating a solid performance and operational strength. The Air Engineering group reported a revenue of INR17 crores in the quarter, and for FY'26, revenues stood at INR57 crores, accompanied by an improved order inflow of about INR17 crores in the quarter and INR67 crores for the whole year FY'26.

The textile machinery group had an order inflow of INR38 crores in quarter four of FY'26 and INR435 crores for the whole year FY'26. Order backlog stood at INR238 crores. The textile machinery group reported a revenue of INR50 crores in FY'26, out of which INR13 crores was recorded in Q4 of FY'26.

The Environmental Engineering group reported order inflow of INR17 crores and a revenue of about INR35 crores in the same quarter. With a healthy order backlog of INR32 crores, this division too expects an improved performance for the whole year.

I am confident that Batliboi will deliver improved and stronger performance in the coming quarters, building on the momentum we have established. I am further confident of an improved result both in top-line and bottom-line in FY'27. With our strategic initiatives, robust order book as on end of March 2026, and focused execution, we are well-positioned for sustained growth. However, this is subject to not having any further impact, if any, on the global and Indian economy in the event of a prolonged conflict in the Middle East.

Thank you, gentlemen. I now open the floor for any question-and-answers we may take as a team.

Moderator:

Thank you very much. We will now begin the question-and-answer session. The next question comes from the line of CA Shaishav Vora from Financial Planner and Wealth Advisor. Please go ahead.

Shaishav Vora:

Yes, good afternoon, Sanjiv, and good afternoon, Mr. Bhogilal.



- Nirmal Bhogilal:** Good afternoon.
- Shaishav Vora:** Just a couple of questions. One is, that about the Bioconserve Renewables Envirortech Private Limited company that you have, what are the plans for '26-'27? I mean, the projections, sales, margins, profitability?
- Nirmal Bhogilal:** Well, all I can say is that the performance will be better than what we have achieved this year, and as you're aware, it was the first year of operation and we have been very -- I think we've turned in pretty good profits. So we expect to improve that on this year, and we also see a very good demand for our products and services in the market.
- Shaishav Vora:** Okay, sir. Second question, sir, we have spoken about the green hydrogen in our earlier presentations also. So what is the status on the same? Are we -- I mean, where are we in that business? Have we signed any MOUs with any prospective customers?
- Sanjiv Joshi:** Yes, Mr. Vora, we have a balance of payment MOU signed with L&T in a very nascent stage. We are pursuing two-three very active inquiries in terms of balance of payment, and also the electrolyzers, we have signed an MOU with a Chinese equipment manufacturer a couple of months back. So right now, we are chasing and pursuing some active two-three inquiries which we hope that in this next two-three quarters we should be able to do something about that. Okay?
- Shaishav Vora:** Okay, sir. Thank you. And the last question, I've seen that the debtors have gone up compared to the last year. So my only question was that how much of the total debtors is export debtors, and of the export debtors, what is the export debtor pertaining to Bangladesh? Because the situation what it is in Bangladesh, are we covered as far as the outstandings are concerned?
- Nirmal Bhogilal:** No, all our business, export business, is covered under letters of credit, 100%. So there's no question of any bad debt in exports. As far as domestic is concerned, the payment depends on - - the payment terms depend on division by division, and as our business in our Environmental Engineering group increases, we will see an increase in debtors in that area.
- Shaishav Vora:** Okay, sir. Thank you. That's it from my side.
- Moderator:** Thank you. The next question comes from the line of Krish Dalal from Concept Investwell. Please go ahead.
- Krish Dalal:** Good afternoon, sir.
- Nirmal Bhogilal:** Good afternoon.
- Krish Dalal:** So my question was, we are seeing some vital signs of revival in the textile sector, and this will create some kind of demand for machinery equipment. Are we planning to launch any new products or maybe going to tie up with any new agency?
- Nirmal Bhogilal:** Well, we -- this is a continuous process in our company, looking at new products, new agencies, new tie-ups, which would improve the efficiency of the textile industry. So this is a



continuous process and it goes on irrespective of whether the textile industry is in a boom situation or in a static situation.

And we are always looking -- all textile mills are looking at improving their efficiency, both efficiency in labor productivity as well as in energy efficiency. So both these areas we are actively working to introduce newer products to improve in these areas. And as you're right, the textile industry is going through a much better phase than what it was, say, 12 months ago.

Krish Dalal: Yes, sir. So moving ahead, what are the plans for Quickmill for this fiscal? Has the demand condition improved for Quickmill in Canada in particular?

Sanjiv Joshi: Yes, in fact, I'm happy to state here that Quickmill had a very phenomenal performance for the last fiscal, and looking at the orders on hand as on 1st of April, we will be delivering a much better performance for FY'27. And with a more focus on export markets outside North America, we are very sure and confident that we will be definitely improving our performance going forward for Quickmill.

Krish Dalal: Okay, sir. So for the last question, what are our expansion plans for Bioconserve Renewables? Have we won any order or contract? Do we have a dedicated team? How are we planning to expand the business?

Sanjiv Joshi: Yes, I would just answer you that look, as our Chairman said earlier, this is the first year of operation and we have done better than what we had projected for. Going forward, we would like to now consolidate our business position in the textile ETP market and then as things move forward, we have a subsidiary which has a separate team of sales, O&M people. We take O&M contracts. Once we are quite well-established in this textile business, we can then look for further industries to cater to.

Krish Dalal: Okay, sir. Thank you.

Moderator: Thank you. The next question comes from the line of Prashant Kumar Uttamlal Hazari, an Individual Investor. Please go ahead.

Prashant Hazari: Hi, good afternoon, sir.

Nirmal Bhogilal: Good afternoon.

Prashant Hazari: Yes, so my question is like, our order backlog is not matching up with the reported numbers, right? So last year we had an order backlog of INR339 crores, right?

Nirmal Bhogilal: Right.

Prashant Hazari: This year we have received orders of INR988 crores. We did revenue of INR440 crores. So order backlog should be INR887 crores, but we have reported INR593 crores, right? So why there is a mismatch on this?

Nirmal Bhogilal: The mismatch is because our revenue reported does not take the indirect sales into our books. So only the commission on the indirect sales is shown as revenue, whereas the order booking



and the order backlog reflects both the direct business and the indirect business. That's why there's a mismatch. But confidently to say that our order backlog has improved dramatically compared to what it was last year. From INR339 crores, we are talking about nearly INR600 crores.

Prashant Hazari: Yes, that's exactly what I was -- but is it possible for you guys to like bifurcate these two kinds of orders? So the investors should have complete understanding of the order backlog, right?

Nirmal Bhogilal: I think if you look at our quarterly published statements, at the bottom, we do put a figure of the business total business handled, including indirect business. It shows both the what is reported as revenue as well as the indirect business at the bottom of the second page of our LRS.

Prashant Hazari: All right, okay. I'll look into this and if I have any question, I'll reach out.

Nirmal Bhogilal: Yes, please look at that, and for further clarification, Mr. Kapil Arora is available to answer your question or provide any further clarification you require.

Prashant Hazari: Yes, sure, sure. So my second question is like, with current plant capacity, right, what we have, what kind of revenue we can generate?

Nirmal Bhogilal: Which plant capacity....

Prashant Hazari: What I would like -- we have plants like textile, so what kind of revenue we can generate from the same capacity without any capex?

Nirmal Bhogilal: I think, as far as the machine tool division at Surat is concerned, we have invested, as you're aware, the bulk of that INR27 crores has gone in that division. And we have started getting the benefits of that investment from the fourth quarter onwards. So as you can see going forward, we have enough room for getting a much better revenue out of our machine tool division with the investment made.

As far as the textile Air Engineering plant is concerned, the focus is improving productivity, improving quality, improving finish so that we are competitive in the export markets. And that is our more focus rather than -- and the volumes if we get the export business that we expect to, the plant capacity is sufficient to take care of it.

Prashant Hazari: All right?

Nirmal Bhogilal: And as far as Quickmill is concerned, Quickmill is running at the moment neck-to-neck, and we have planned an expansion over there. But as you're aware, maybe you're not aware, that in Canada the bureaucracy is perhaps as bad as or worse than ours. So we are waiting for permissions from their municipal corporations and the local city government for this expansion, which we hope we will get in the next two quarters. So with that, we will then go ahead with the expansion of the Quickmill plant.

Prashant Hazari: All right. So what kind of capex we are planning in Canada?



- Nirmal Bhogilal:** In Canada, it will be something in the region of about CAD 4 million, which is roughly about INR25 crores or INR30 crores currently, right?
- Prashant Hazari:** Okay. So we have operating margin of around 7%, right? So I can understand that textile machinery will be like kind of commodity product, but with this environmental engineering and all this stuff is coming into the picture in our company, right? So how do we see our operating margin going ahead? Because 7% is like -- it's a very small operating margin. We don't have any -- it's kind of commoditized kind of operating margin. So is there any plan to improve our operating margin?
- Nirmal Bhogilal:** There will be, because as we increase the volume, the operating margin automatically will improve because we are not focusing on any major overhead expansion.
- Prashant Hazari:** Right, but are we doing anything about like operational efficiency, improving our operational efficiency, or we are perfect?
- Nirmal Bhogilal:** That's a continuous process in any engineering company as to how to improve the efficiency at the plant level, whether it is through better equipment, better tooling, et cetera. And as far as our offices and marketing and other areas are concerned, I think with all these new tools of information IT and AI, et cetera., we will definitely improve our operating efficiency.
- Prashant Hazari:** Well, like for last since four-five years, we haven't seen any improvement on this. That's why I have this question, because with improving order backlog and all this stuff, right, and we have done so much of restructuring kind of thing in our company, so I think now it's the time to catch up with the operating margin.
- Nirmal Bhogilal:** I entirely agree. So maybe one day you can visit our plant and I think Sanjiv and the team there will show you what kind of improvement has taken place.
- Prashant Hazari:** Yes, sure. So one more thing is like, GMM Pfaudler company, right, in Anand, right? So when they were passing through this kind of thing, they were turning around, because I was an investor in that company too, right? So when they were passing through this kind of like a phase, they have hired external agency to like look into the operating efficiency, right? So are we looking into this kind of like if we can hire someone else from outside for six months kind of thing and they can provide some...
- Nirmal Bhogilal:** We already -- in our fan manufacturing, we've already done that exercise.
- Prashant Hazari:** No, but for overall company kind of thing, we can do that, right?
- Nirmal Bhogilal:** I think we focus on the sector-wise depending on where the expertise is that suits our sector.
- Prashant Hazari:** Right. So have we seen any improvement in fan division?
- Nirmal Bhogilal:** Yes, absolutely. And you will see it also in the -- I think it's difficult to say, but our production capacity in the fan division has increased by nearly 40% this year.



- Prashant Hazari:** No, but what is the quantum of operating profit parameter, right? Because at the end of the day, it comes to operating profit margin, right?
- Nirmal Bhogilal:** I agree, but we're not giving you -- we don't give information on division-wise profitability...
- Prashant Hazari:** No I'm not asking about....
- Nirmal Bhogilal:** But automatically, if you see the results, there are certain sectors which are down, there are certain sectors which are up. The textile sector was down last year, but other sectors were up. So it's very difficult to say and obviously the sectors that are up is because operating efficiencies there have also improved.
- Prashant Hazari:** Right, but at the end of -- all right, sir. That's it for me. Thank you.
- Moderator:** Thank you. The next question comes from the line of Vedant Mehta from Finstock India. Please go ahead.
- Vedant Mehta:** Hi. So when I compare Batliboi to our peers, our performance has never been of that scale as compared to peers. Where is it that we are lacking and what are we planning for the same?
- Nirmal Bhogilal:** Which is a peer? I mean, sorry, which companies do you compare us to? Because there are not that many companies which are in the same areas that we are. Maybe there are companies which are in machine tools, there are companies which are in textile machinery, there are companies which are in environmental engineering, but we hardly come across companies which are in all these sectors. So what do you compare us to?
- Vedant Mehta:** For example, Jyoti.
- Nirmal Bhogilal:** Sorry – Jyoti -- but Jyoti is only a machine tool company. It's only a machine tool company. So we have to look at Jyoti vis-a-vis our machine tool business. And I agree with you that Jyoti is much larger than us in machine tools. It is today the largest machine tool manufacturing company in India. And also they have a subsidiary in France.
- Now, we also have a subsidiary in Canada, but we have not been able to bifurcate their French operations and the Indian operations. Everything is combined. But definitely Jyoti has a much larger product range and a much larger volume than what we do.
- Vedant Mehta:** Okay. And we're seeing some vital signs of revival in the textile industry or textile sector, and this will create some kind of demand for machinery equipment. Are we planning to launch any new products or maybe going to tie up with any new agency?
- Nirmal Bhogilal:** I just explained to the earlier gentleman that we are always on the lookout for new agencies in the textile machinery area which would focus on the growth sectors in this business. And the growth today in India primarily is on the processing side. India is going up the value chain from spinning to weaving or knitting to processing.
- So we see, in fact, our business of processing is in a pretty high growth phase. And therefore we went into this whole area of Zero Liquid Discharge, because that's another area because of



which increasing processing capacity being built up, there is a need to conserve water and need to recycle water.

The second area that we're looking at is where we can provide tools for improving efficiency in the textile industry in terms of operator efficiency or whether it's quality, etcetera. So there too, there are some very specialized companies abroad which provide these services and equipment for these services. So this is a continuous process. As I said, we look at this kind of continuous lookout for new products, whether we manufacture or we represent, irrespective of the state of the industry.

Vedant Mehta: Okay, thank you.

Moderator: Thank you. Participants, you may press star and then one to ask a question. The next follow-up question comes from the line of Prashant Kumar Uttamlal Hazari, an Individual Investor. Please go ahead.

Prashant Hazari: Hello, thank you for another opportunity. I have one question like in on slide number 18, strategic initiative, we have first point that tapping the opportunity in the CNC space, right? So I would like to know what kind of plans we have in this.

Nirmal Bhogilal: Sorry, I didn't quite hear you clearly. In which space?

Prashant Hazari: Yes, tapping the opportunity in CNC space, machine tools, right? So what kind of plans we have in this space, CNC space?

Sanjiv Joshi: You're referring to page 18, am I right?

Prashant Hazari: Yes, Yes Strategic initiative.

Sanjiv Joshi: Okay. In the CNC space. Basically what we are saying, tapping the opportunity in CNC space was, if you remember, if you know about – anything about machine tools, the CNC space is very large. The products that we have are hardly two or three products. So we are in the process of adding our product basket by new design of machines.

So what we are necessarily saying is that to get a better top-line growth, we are improving our product basket offerings to the CNC machine tool industry, the auto sector and everybody. And that is again a continuous process. So what we are trying to say is that if we have two range of machines or three range of machines, we are adding one or two machines every year to improve our product basket, thereby improving our top-line and the bottom-line. Okay?

Prashant Hazari: All right. So currently how many machines we are -- how many types of machines we are making in this?

Sanjiv Joshi: So presently we have two main platforms on the CNC machines that we manufacture. One platform is the turning centers and the second platform is vertical machining centers. So there are other two products which we are now working on to add to this product basket which will get a better breadth in the market.



Prashant Hazari: All right, all right. Thank you very much.

Moderator: Thank you. A reminder to all the participants, if you wish to register for a question, please press star and then one now. Participants, you may press star and then one to ask a question. As there are no further questions from the participants, I now hand the conference over to the management for closing comments.

Nirmal Bhogilal: So thank you, thank you everyone for your participation in this meeting and showing your interest in our company. I hope that we've answered all your questions, and in case you have any further questions or further clarifications, please do not hesitate to contact either our Company Secretary, Pooja, or our CFO, Kapil Arora, or Sanjeev Joshi, our Managing Director, or me for that matter. We are all available to address all your queries and address all our valued shareholders. Thank you very much and hope you have a good afternoon and a good evening.

Moderator: Thank you, members of the management. On behalf of Go India Advisors, that concludes this conference. Thank you everyone for joining us and you may now disconnect your lines.