

BSE Limited  
Department of Corporate Services  
1<sup>st</sup> Floor, New Trading Ring  
Rotunda Building, P J Towers  
Dalal Street, Fort,  
Mumbai 400001



Security Code: 522004  
Symbol: BATLIBOI

19<sup>th</sup> August, 2023

Dear Sirs,

**Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of Batliboi Limited ("Batliboi" or "Company") at its meeting held today, has accorded its approval to the draft Scheme of Amalgamation, the details of which are provided in the Annexure I hereto.

The draft Scheme of Amalgamation as above will be subject to the regulatory and other approvals, if any and to the extent required.

Katalyst Advisors Private Limited acted as structuring advisors from a tax and regulatory perspective in relation to the proposed Scheme of Amalgamation.

The Meeting commenced at 02:00 P.M. and concluded at 3:10 P.M.

We request you to disseminate the above information on your website.

Thanking You,

Yours faithfully,  
For Batliboi Limited

*Pooja*



Pooja Sawant  
Company Secretary & Compliance Officer  
Membership No. 35790

Brief details of the Composite Scheme of Arrangement

<p>a) Name of the Entities forming part of the Scheme, details in brief such as size, turnover, etc.</p>	<p>The draft Scheme of Amalgamation provides for the merger of Batliboi Environmental Engineering Limited ("BEEL" or "Transferor Company") into Batliboi Limited ("Batliboi" or "Transferee Company") ("Scheme")</p> <p>Brief Details of the Net Worth, total assets, and total income as on 31<sup>st</sup> March, 2023 are set out below:</p> <table border="1" data-bbox="609 782 1404 941"> <thead> <tr> <th colspan="4" style="text-align: right;">Amount (Rs. in crore)</th> </tr> <tr> <th>Particulars</th> <th>Net worth</th> <th>Total Income</th> <th>Total Assets</th> </tr> </thead> <tbody> <tr> <td>BEEL</td> <td>9.55</td> <td>136.54</td> <td>67.73</td> </tr> <tr> <td>Batliboi</td> <td>126.78</td> <td>199.90</td> <td>251.99</td> </tr> </tbody> </table>	Amount (Rs. in crore)				Particulars	Net worth	Total Income	Total Assets	BEEL	9.55	136.54	67.73	Batliboi	126.78	199.90	251.99
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<p>b) Whether the transaction would fall under Related Party Transaction? If yes, whether the same is done at arms' length?</p>	<p>In terms of General Circular No. 30/2014 dated 17<sup>th</sup> July 2014 issued by Ministry of Corporate Affairs (the "MCA Circular"), the transactions arising out of compromises, arrangements and amalgamations under the Companies Act, 2013 (the "Act"), will not attract the requirements of Section 188 of the Act.</p>																
<p>c) Areas of business of the entities</p>	<p><b>BEEL</b> – engaged in the business of design, selection, engineering, fabrication, supply, installation, and commissioning of air pollution control equipment and systems for a variety of industrial and municipal applications.</p> <p><b>Batliboi</b> – engaged in the business of Machine Tools, Air Engineering, and Textile Machinery.</p>																
<p>d) Rationale for the Scheme</p>	<p>Rationale for <b>Part C</b> of the Scheme which deals with the amalgamation of (by way of merger of Transferor Company with and into Transferee Company</p> <ul style="list-style-type: none"> <li>• Economies of scale will play a bigger role as the consolidated entity's operational efficiency will increase, which will in turn allow the merged entity to compete on a larger scale in the industry, thus benefiting the merged entity and the shareholders;</li> <li>• Rationalization of operations with a greater degree of operational efficiency and optimum utilization of resources;</li> </ul>																



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	<ul style="list-style-type: none"> <li>• The combined net worth of both entities will enable the merged entity to tap into new business opportunities thereby unlocking growth opportunities for the merged entity;</li> <li>• It would result in the consolidation of business activities and will facilitate effective management of investment and synergies in operations;</li> <li>• Being a part of the same management, this amalgamation would facilitate the simplification of group structures and reducing administrative redundancies;</li> <li>• Reduction in multiplicity of legal and regulatory compliances, reduction in overheads, including administrative, managerial and other costs amongst all; and</li> <li>• Consolidation and simplification of the group structure and reduction of administrative costs at the group level.</li> </ul> <p>Accordingly, the Board of Directors of the Transferor Company and the Transferee Company have formulated this Scheme to undertake various steps as envisaged in this Scheme pursuant to the provisions of Sections 230-232 of the Companies Act, 2013 (including any statutory modification or re-enactment or amendment thereof).</p> <p>There is no likelihood that the interests of any shareholder or creditors of any of the Transferor Company or the Transferee Company would be prejudiced as a result of the Scheme. The Scheme does not affect the rights of the creditors of the Transferor Company or the Transferee Company. There will not be any reduction in amounts payable to the creditors of the Transferor Company or the Transferee Company, nor there shall be any change in terms with creditors which are adverse to their interest, pursuant to the sanctioning of this Scheme.</p>
e) Brief details of the division to be demerged	Not Applicable
f) Turnover of the demerged division and as a percentage to the total turnover of the listed entity in the immediately preceding financial year/ based on financials of the last financial year.	Not Applicable

g)	In case of cash consideration amount or otherwise share exchange ratio	<ul style="list-style-type: none"> <li>• Upon coming into effect of the Scheme and in consideration for amalgamation of the Transferor Company with and into the Transferee Company, the Transferee Company shall, without any further application or deed and without any further payment, issue and allot 7% optionally convertible redeemable preference shares ('OCPS') to equity shareholders of the Transferor Company (whose names appear in the register of members as on the Record Date) in the following manner:  <i>"9 (Nine) fully paid-up 7% Optionally Convertible Preference Shares of INR 10 (Ten) each of the Transferee Company shall be issued and allotted for every one fully paid-up equity share of INR 10 held in the Transferor Company"</i></li> <li>• Upon coming into effect of the Scheme and in consideration for amalgamation of the Transferor Company with and into the Transferee Company, the Transferee Company shall, without any further application or deed and without any further payment, issue and allot 8% Non-Cumulative, Non-Convertible Redeemable Preference Shares ('RPS') to preference shareholders of the Transferor Company (whose names appear in the register of members as on the Record Date) in the following manner  <i>"1 (One) fully paid-up 8% Non-Cumulative, Non-Convertible Redeemable Preference Shares of INR 100 (Hundred) each of the Transferee Company shall be issued and allotted for every one fully paid-up 8% Non-Cumulative, Non-Convertible Redeemable Preference Shares of INR 100 held in the Transferor Company".</i></li> </ul>
h)	Brief details of change in shareholding listed entity	Refer "Annexure A"





**Annexure A: Change in shareholding of Batliboi Limited as on 30<sup>th</sup> June 2023**

**I. Equity Shareholding Pattern**

Shareholding pattern	Pre		Post	
	No. of Shares	% of holding	No. of Shares	% of holding
Promoter and Promoter group	2,15,10,567	74.28	2,15,10,567	74.28
Public	74,48,647	25.72	74,48,647	25.72
<b>TOTAL</b>	<b>2,89,59,214</b>	<b>100%</b>	<b>2,89,59,214</b>	<b>100%</b>

**II. 5% Non-Cumulative Redeemable Preference Shares Pattern**

Shareholding pattern	Pre		Post	
	No. of Shares	% of holding	No. of Shares	% of holding
Promoter and Promoter group	6,92,480	100	6,92,480	100
Public	Nil	-	Nil	-
<b>TOTAL</b>	<b>6,92,480</b>	<b>100%</b>	<b>6,92,480</b>	<b>100%</b>

**III. 7% Optionally convertible Redeemable Preference Shares (OCPS) Pattern**

Shareholding pattern	Pre		Post	
	No. of Shares	% of holding	No. of Shares	% of holding
Promoter and Promoter group	NIL	-	12,68,19,540	100
Public	NIL	-	90	0.00
<b>TOTAL</b>	<b>NIL</b>	<b>-</b>	<b>12,68,19,630</b>	<b>100%</b>





IV. 8% Non-Cumulative, Non-Convertible Redeemable Preference Shares (RPS) Pattern

Shareholding pattern	Pre		Post	
	No. of Shares	% of holding	No. of Shares	% of holding
Promoter and Promoter group	NIL	-	2,70,000	100
Public	NIL	-	Nil	-
<b>TOTAL</b>	<b>NIL</b>	<b>-</b>	<b>2,70,000</b>	<b>100%</b>

