

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

14th July, 2021

Dear Sir / Madam,

Sub: Submission of Notice of AGM under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

As required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith Notice of Annual General Meeting to be held on Friday, 06th August, 2021 for your reference and records.

Kindly take the same on your records.

Yours faithfully,

For Batliboi Ltd.

SANJIV
HARSHCHAND
RAJOSHI

 **Batliboi Limited**
104, Bombay Samachar Marg,
Mumbai - 400 001, India

Sanjiv Joshi
Managing Director
Encl: As above

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NOTICE

NOTICE is hereby given that the 77th Annual General Meeting of **BATLIBOI LIMITED**, will be held on Friday, 06th, August, 2021 at 03:00 p.m. IST through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM') facility to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt:
 - (a) the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2021, together with the Reports of the Board of Directors and the Auditors thereon; and
 - (b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2021 and the Report of the Auditors thereon.
2. To appoint Mrs. Sheela Bhogilal-Non-Executive Director (DIN: 00173197) as a Director, who is liable to retire by rotation and being eligible offers herself for re-appointment.

SPECIAL BUSINESS:

3. To ratify the Remuneration of Cost Auditors for the financial year 2021-22.

To consider and if thought fit, to pass the following Resolution as an **ORDINARY RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Section 148 and such other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the remuneration of 60,000/- (Rupees Sixty Thousand), as recommended by the Audit Committee and approved by the Board of Directors payable to M/s. N.N.T. & Co, Cost Auditors (Firm Registration No. R/100911) as Cost Auditors to conduct the audit of the relevant Cost records of the Company as prescribed under the Companies (Cost Records and Audit) Rules, 2014 as amended from time to time, for the financial year ending 31st March, 2022 be and is hereby ratified and confirmed."

RESOLVED FURTHER THAT Board of Directors and Company Secretary be and are hereby authorized to give effect to this resolution and to do all such deeds and things as may be necessary to give effect to this resolution".

4. **Appointment of Mr. Sanjiv Joshi (DIN: 08938810) as a Director**

To consider and if thought fit, to pass the following Resolution as an **ORDINARY RESOLUTION**:

“**RESOLVED THAT** Mr. Sanjiv Joshi, (DIN: .08938810), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 07th November, 2020 under Section 161 of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, who is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act, signifying his intention to propose the candidature of Mr. Sanjiv Joshi for the office of Director, be and is hereby appointed as a Director of the Company.”

5. **Re-appointment of Mr. Nirmal Bhogilal (DIN: 00173168) as a Whole-Time Director**

To consider and if thought fit, to pass the following Resolution as a **SPECIAL RESOLUTION**:

“**RESOLVED THAT** pursuant to provisions of Section 196, 197 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Members be and hereby approve the re-appointment of Mr. Nirmal Bhogilal (DIN: 00173168) as a Whole-Time Director of the Company for a term of 5 (five) years, from 1st February, 2021 to 31st January, 2026 on the remuneration, terms and conditions as recommended by the Nomination and Remuneration Committee as set out in the explanatory statement annexed to the notice;

RESOLVED FURTHER THAT any Director or Chief Financial Officer or Company Secretary of the company be and is hereby severally authorised to do all such acts, deeds and things as may be necessary to give effect to the Resolution.”

6. **Re-appointment of Mr. George Verghese (DIN: 00173251) as an Independent Director of the Company**

To consider and if thought fit, to pass the following resolution as a **SPECIAL RESOLUTION**:

“**RESOLVED THAT** pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors in their respective meetings held on 28th May, 2021 and pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of Listing Regulations (including any statutory modification(s) or re-enactment thereof for the time being in force), the approval of the Members of the Company be and is hereby accorded for re-appointment of Mr. George Verghese (DIN: 00173251) whose current period of office is expiring on 08th August, 2021 and who has submitted a declaration confirming the criteria of Independence under Section 149(6) of the Companies Act, 2013 read with the Listing Regulations, as amended from time to time, and who is eligible for re-appointment for a second term under the provisions of the Companies Act, 2013, Rules made thereunder and Listing Regulations and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, as an Independent Non Executive Director of the Company, whose term shall not be subject to retirement by rotation, to hold office for 5 (five) consecutive years



on the Board of the Company for a term w.e.f. 09th August, 2021 upto 08th August, 2026 .”

RESOLVED FURTHER THAT approval of the members be and is hereby accorded to Mr. George Verghese (DIN: 00173251) to continue to hold the position of Non-Executive Independent Director beyond 75 years of age.

RESOLVED FURTHER THAT the Board of Directors (which term shall, unless repugnant to the context or meaning thereof, be deemed to include a duly authorised 'Committee' thereof) be and is hereby authorised to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to above resolution.

7. Appointment of Mr. Sanjiv Joshi (DIN: 08938810) as a Managing Director

To consider and if thought fit, to pass the following Resolution as a **SPECIAL RESOLUTION**:

“RESOLVED THAT pursuant to provisions of Section 196, 197 and 203 read with Schedule V and all other applicable provisions, if any of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Members be and hereby approve the appointment of Mr. Sanjiv Joshi (DIN: 08938810) as the Managing Director of the Company for a term of 5 (five) years, from 07th November, 2020 to 06th November, 2025 on the remuneration, terms and conditions as recommended by the nomination and remuneration committee and as set out in the explanatory statement annexed to the notice;

RESOLVED FURTHER THAT any Director or Chief Financial Officer or Company Secretary of the company be and is hereby severally authorised to do all such acts, deeds and things as may be necessary to give effect to the Resolution.”

NOTES:

1. The details pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2), in respect of Director seeking re-appointment and the Explanatory Statement in respect of appointment of Director is annexed hereto.
2. The Register of Members will remain closed from Friday, 30th July, 2021 to Thursday, 05th August, 2021 (both days inclusive). Thursday, 29th July, 2021 shall be the cut-off date as on which the right of voting of the Members shall be reckoned and a person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
3. Members who have not yet registered their email addresses are requested to register the same with their Depository Participants in case the shares are held by them in dematerialized form and with the Company in case the shares are held by them in physical form.
4. As per Regulation 40 of SEBI Listing Regulations, securities of listed companies can be transferred only in dematerialized form with effect from April 01, 2019, except in case of request received for transmission or transposition of securities. In view of this, Members holding shares in physical form are requested to consider converting their holdings to dematerialized form.
5. CDSL e-Voting system - for remote e-Voting
 - i. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
 - ii. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
 - iii. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
 - iv. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.



- v. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
- vi. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.batliboi.com. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
- vii. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
- viii. In continuation of this Ministry's General Circular No. 20/2020, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January, 13, 2021.

6. Instructions for Shareholders for remote e-Voting are as under:

- i) The voting period begins on Tuesday, 03rd August, 2021 at 9.00 a.m. and ends on Thursday, 05th August, 2021 at 5.00 p.m.

During this period, Shareholders of the Company holding shares either in physical or dematerialized form, as on the cut-off date (record date) of 29th July, 2021 may cast their vote electronically. The e-Voting module shall be disabled by CDSL for voting thereafter.

- ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii) The Board of Directors has appointed Jayshree Dagli & Associates, Practising Company Secretaries, as the Scrutiniser for scrutinising the e-Voting process in a fair and transparent manner.
- iv) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/ retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants.** Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, **not only** facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- v) In terms of SEBI circular no. **SEBI/HO/CFD/CMD/CIR/P/2020/242** dated **December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<p>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>

Individual Shareholders holding securities in demat mode with NSDL

- 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <https://eservices.nsd.com> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
- 2) If the user is not registered for IDeAS e-Services, option to register is available at <https://eservices.nsd.com>. Select "Register Online for IDeAS Portal or click at <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>



Type of shareholders	Login Method
	3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders(holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

v) Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders holding in Demat form & physical shareholders.

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID

- a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
 - 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
 - 6) If you are a first-time user follow the steps given below:

	For Shareholders holding shares in Demat Form other than individual and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- vi) After entering these details appropriately, click on “SUBMIT” tab.
- vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.



- xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xvi) **Facility for Non-Individual Shareholders and Custodians-Remote Voting**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cDSLindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cDSLindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; investors@batliboi.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

7. Instructions for Shareholders attending the AGM through VC/OAVM are as under:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.



6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
 7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at investors@batliboi.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at investors@batliboi.com. These queries will be replied to by the company suitably by email.
 8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the meeting.
 9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
 10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
- 8. PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES**
1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to investors@batliboi.com/investorsqry@datamaticsbp.com.
 2. For Demat shareholders-, Please update your email id & mobile no. with your respective Depository Participant(DP)
 3. For Individual Demat shareholders-Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

In case you have any queries regarding e-Voting, you may refer the Frequently Asked Questions ("FAQs") and e-Voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or call 1800225533.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call 1800225533 or +91-22-23058542 or +91-22-23058543 or +91-22-23058738.



9. The Statutory Registers and documents in accordance with the Companies Act, 2013 will be available for inspection in electronic mode.
10. The result of the voting shall be displayed on the Notice Board of the Company at its Registered Office and Corporate Office. The result along with the Scrutiniser's Report shall also be placed on the website of the Company www.batliboi.com and of CDSL.
11. Members may also write to the Company Secretary in case of grievances connected with voting by electronic means at the mail id: investors@batliboi.com.

By order of Board of Directors

A handwritten signature in black ink, appearing to read "Ganpat Sawant", is written over a horizontal line.

Ganpat Sawant
Company Secretary

Place: Mumbai
Date: 28.05.2021

Registered Office:
Bharat House, 5th Floor,
104, Bombay Samachar Marg,
Fort, Mumbai-400 001.
www.batliboi.com



EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

Item No. 3

In accordance with the provisions of Section 148 of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, the Company is required to appoint cost auditors to audit the cost records of the Company.

The Board on the recommendation of the Audit Committee has approved the appointment of M/s. N.N.T. & Co, Cost Accountant to conduct the audit of the cost records of the Company for the Financial Year 2021-22 at a remuneration of Rs. 60,000/- p.a. plus out of pocket expenses incurred, if any in connection with the cost audit.

In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14(a)(ii) of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor is required to be ratified by the members of the Company. Accordingly, consent of the Members is sought to ratify the remuneration payable to the Cost Auditor for the financial year 2021-22.

The Board recommends the Ordinary Resolution as set out at Item No. 3 of the Notice for the approval of the Members.

None of the Directors / Key Managerial Personnel of the Company / their relatives is in any way concerned or interested financially or otherwise, in the Resolution as set out at Item No. 3 of the Notice.

Item No. 4

The Board of Directors at its Meeting held on 06th November, 2020 based on the recommendation of the Nomination and Remuneration Committee Meeting had appointed Mr. Sanjiv Joshi (DIN:08938810) as an Additional Director w.e.f. 07th November, 2020 in accordance with the provisions of Section 161 of the Companies Act, 2013.

The Company has received from Mr. Sanjiv Joshi

- (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014.
- (ii) Intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164 (2) of the Act.

His brief resume is as under:

Mr. Sanjiv Joshi is a Bachelor of Mechanical Engineering. He is associated with Batliboi Group since 1984.

The other details of Mr. Sanjiv Joshi in terms of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 issued by the Institute of Company Secretaries of India are annexed to this Notice.

Pursuant to Section 161(1) of the Companies Act, 2013, Mr. Sanjiv Joshi holds office as an Additional Director upto the date of this Annual General Meeting and is eligible for the appointment as a Director.



The Company has received notice in writing under Section 160 of the Companies Act, 2013 from a member proposing the candidature of Mr. Sanjiv Joshi for the office of Director.

Except Mr. Sanjiv Joshi and his relatives, none of the Directors / Key Managerial Personnel of the Company / their relatives in any way concerned or interested financially or otherwise, in the Resolution as set out at Item No. 4 of the Notice.

The Board recommends for passing of the Ordinary Resolution as set out at Item no. 4 of the Notice for the appointment of Mr. Sanjiv Joshi as a Director, liable to retire by rotation for the approval of the Members.

Item No. 5

As per the recommendation of NRC Committee, the Board at its meeting held on 6th November, 2020, had approved re-appointment of Mr. Nirmal Bhogilal as Whole-Time Director of the Company for period of 5 years w.e.f. 1st February, 2021, subject to approval of shareholders in the ensuing Annual General Meeting. Further the Company had entered into agreement with Mr. Nirmal Bhogilal dated 04th March, 2021 for his re-appointment for a period of 5 years commencing from 1st February, 2021 to 31st January, 2026. The remuneration payable to Mr. Nirmal Bhogilal is in accordance with the provisions of the Companies Act, 2013. The details of Mr. Nirmal Bhogilal in terms of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 issued by the Institute of Company Secretaries of India are annexed to this Notice.

The terms of the remuneration for the period of 3 (three) years from 1st February, 2021 to 31st January, 2023 subject to the approval of Members as detailed in the draft Agreement are as under:

Basic Salary: Rs. 50,000/- per month

Perquisites and allowances: upto Rs.3,00,000/- per month

The perquisites and allowances payable to him shall include accommodation (furnished or otherwise) or House Rent Allowance in lieu thereof, House Maintenance Allowance together with reimbursement of expenses and/or allowance and/or allowances for utilization of gas, electricity, water, utility allowance, furnishing and repairs, medical reimbursement, leave travel concession for self and family including dependents, club fees, medical insurance and such other perquisites and/or allowance, upto the amounts specified above, subject to an overall ceiling of remuneration specified under schedule V of the Companies Act, 2013. The said perquisites and allowance shall be valued as per the Income Tax Act, 1961 or any rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force). However, the Company's contribution to Provident Fund, Superannuation or Annuity Fund, to the extent these singly or together are not taxable under the Income Tax Act, and gratuity payable and encashment of leave as per the rules of the Company, shall not be included in the computation of limits for the remuneration which includes salary and perquisites.

Other benefits:

He shall also be entitled to use of Company's car or reimbursement of EMI for the car in lieu thereof including all the expenses for maintenance and running of the same including salary of the driver to be borne by the company, telephone(s)/fax at residence and cell phones for official purposes as per the rules of the Company.

The agreement mentioned herein above shall be made available for inspection in physical or electronic form during normal business hours (9:00 A.M. IST to 5:00 P.M. IST) on all working days except Saturdays, Sundays and Public Holidays upto and including the date of the AGM of the Company at the registered office of the Company.

Except Mr. Nirmal Bhogilal and Mrs. Sheela Bhogilal, None of the Directors / Key Managerial Personnel of the Company / their relatives is in any way concerned or interested financially or otherwise, in the Resolution as set out at Item No. 5 of the Notice.

The Board recommends for passing of the Special Resolution as set out at Item no. 5 of the Notice for the re-appointment of Mr. Nirmal Bhogilal, as a Whole-Time Director for the approval of the Members.



Statement pursuant to Part II, Section II (B) (IV) of Schedule V

(1)	Nature of Industry	1. Manufacturing of Machine Tools, Textile Machinery, AirConditioning & Humidication Plants & Equipments; 2. Marketing of various kinds of Machine tools, Industrial Machinery & Equipments; 3. Manufacturing and Contracting in the field of Air Conditioning.																		
(2)	Date or expected date of commencement of commercial production	N.A. As the Company was initially incorporated as Private Company on 6 th December, 1941 and the commercial production being carried on for more than 65 years.																		
(3)	In case of new Companies, expected date of commencement of commencement of activities as per project approved by financial institutions appearing in the prospectus	N.A.																		
(4)	Financial performance based on given indicators	The financial performance is as detailed below:- <table border="0" style="width: 100%; text-align: right;"> <thead> <tr> <th></th> <th style="text-align: center;">2020-21</th> <th style="text-align: center;">2019-20</th> </tr> <tr> <th></th> <th style="text-align: center;">(Rs. In Lacs)</th> <th style="text-align: center;">(Rs. In Lacs)</th> </tr> </thead> <tbody> <tr> <td>Turnover</td> <td style="text-align: right;">9404.72</td> <td style="text-align: right;">10930.18</td> </tr> <tr> <td>Profit/Loss</td> <td style="text-align: right;">(590.69)</td> <td style="text-align: right;">(760.93)</td> </tr> <tr> <td>Net worth</td> <td style="text-align: right;">11719.63</td> <td style="text-align: right;">12328.80</td> </tr> <tr> <td>Dividend</td> <td style="text-align: right;">Nil</td> <td style="text-align: right;">Nil</td> </tr> </tbody> </table>		2020-21	2019-20		(Rs. In Lacs)	(Rs. In Lacs)	Turnover	9404.72	10930.18	Profit/Loss	(590.69)	(760.93)	Net worth	11719.63	12328.80	Dividend	Nil	Nil
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Investment made Foreign Subsidiary	-	-																		



ii. Information about the Appointee

<p>(1) Background details.</p> <p>(a) Name</p> <p>(b) Age</p>	<p>: Mr. Nirmal Bhogilal</p> <p>: 72 Years</p>
<p>(2) Past Remuneration.</p>	<p>: 43,25,000/-</p>
<p>(3) Recognition or awards</p>	<p>: B.Sc (Engg), Chemical Engg (London University), A.C.G.I. Committee member- CII National Council</p>
<p>(4) Job profile</p>	<p>: He is having practical experience of 47 years in managing Machine Building & Engineering Industry</p>
<p>(5) Remuneration proposed</p>	<p>: Basic Salary: Rs. 50,000/- per month</p> <p>Perquisites and allowances: upto Rs.3,00,000/- per month</p> <p>The perquisites and allowances payable to him shall include accommodation (furnished or otherwise) or House Rent Allowance in lieu thereof, House Maintenance Allowance together with reimbursement of expenses and/or allowance and/or allowances for utilization of gas, electricity, water, utility allowance, furnishing and repairs, medical reimbursement, leave travel concession for self and family including dependents, club fees, medical insurance and such other perquisites and/or allowance, upto the amounts specified above, subject to an overall ceiling of remuneration specified under schedule V of the Companies Act, 2013. The said perquisites and allowance shall be valued as per the Income Tax Act, 1961 or any rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force). However, the Company's contribution to Provident Fund, Superannuation or Annuity Fund, to the extent these singly or together are not taxable under the Income Tax Act, and gratuity payable and encashment of leave as per the rules of the Company, shall not be included in the computation of limits for the remuneration which includes salary and perquisites.</p> <p>Other benefits:</p> <p>He shall also be entitled to use of Company's car or reimbursement of EMI for the car in lieu thereof including all the expenses for maintenance and running of the same including salary of the driver to be borne by the company, telephone(s)/fax at residence and cell phones for official purposes as per the rules of the Company.</p>
<p>(6) Comparative remuneration profile: with respect to industry, size of the Company, profile of the position and person (it would be w.r.t the country of his origin)</p>	<p>The remuneration proposed to be paid to Mr. Nirmal Bhogilal is in line with industry average. The nature of Company's business is also very complex with foreign subsidiaries. All these factors justify the payment of said remuneration.</p>



(7) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	Mr. Nirmal Bhogilal has no pecuniary relation with the Company nor with the managerial personnel except managerial remuneration.
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8)	Date of First Appointment on the Board	06 th September, 1973
9)	Shareholding	1,17,29,713 Equity shares of Rs. 5/- each.
10)	Relationship with other Director	Mrs. Sheela Bhogilal is spouse of Mr. Nirmal Bhogilal.
11)	No. of Board Meeting attended during theyear 2020-21	5
12)	Other Directorship, Membership and Chairmanship	Other Directorship: Eimco Elecon India Limited. Solara Active Pharma Sciences Limited Membership and Chairmanship in Committee:- Member of Audit Committee in Eimco Elecon India Limited and Solara Active Pharma Sciences Limited. Chairman of Stakeholder Relationship Committee in Solara Active Pharma Sciences Limited.

III. Other information

(1)	Reason of loss or inadequate profits	Lower turnover due to global scenario in markets.
(2)	Steps taken or proposed to be taken for improvement	Proposed to consolidate & monetize the assets thus improving the cash flow & profitability.
(3)	Expected increase in productivity and profits in measurable terms	Targeted increase in production and cost rationalization.

Item No. 6

Mr. George Verghese was appointed as an Independent Director on the Board of the Company w.e.f. 09th August, 2016. He hold office as Independent Director of the Company up to the date of 08th August, 2021 ("first term" in line with the explanation to Sections 149(10) and 149(11) of the Act).

In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Mr. George Verghese, has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and in accordance with the SEBI (LODR) Regulations, 2015, being eligible, offer himself for re-appointment as an Independent Director on the Board of the Company. In line with the requirements of the Companies Act, 2013, it is therefore proposed to re-appoint Mr. George Verghese, as an Independent Director on the Board of the Company for a second term of 5 (five) consecutive years, commencing from 09th August, 2021. A brief profile of proposed Independent Director, including nature of their expertise, is provided in the Corporate Governance Report forming part of this Annual Report.

Mr. George Verghese, Non-executive Independent Director of the Company will attain the age of 75 years on December 7th, 2024. In terms of amendment in Regulation 17 of the SEBI LODR Regulations, it is proposed to seek approval of the Members by way of Special Resolution at this Annual General Meeting of the Company for the continuance of Mr. George Verghese, as a Non-Executive Independent Director of the Company, not liable to retire by rotation even after attaining the age of 75 years.

Notice(s) have been received from Members proposing candidature of the above Director for the office of Independent Director of the Company. In the opinion of the Board, Mr. George Verghese fulfils the



conditions specified in the Companies Act, 2013 and the Rules made thereunder for appointment as an Independent Director of the Company. A copy of the draft letter of Appointment for Independent Director, setting out terms and conditions of his appointment, is available for inspection at the Registered Office of the Company during business hours on any working day.

None of the Directors or Key Managerial Personnel of the Company and their relatives, other than Mr. George Verghese and his relatives for his appointment are concerned or interested financially or otherwise in these Resolutions.

The Board recommends the Special Resolution as set out at Item 6 of the Notice for the approval of the Members.

Item No. 7

Pursuant to provisions of Section 196, 197 and 203 read with Schedule V and all other applicable provisions, if any of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors in its Meeting held on 06th November, 2020 based on the recommendation of the Nomination and Remuneration Committee Meeting approved Appointment and remuneration of Mr. Sanjiv Joshi (DIN:08938810), Additional Director, as the Managing Director of the Company for a term of 5 (five) years, from 07th November, 2020 to 06th November, 2025 on the terms and conditions as detailed in the draft Agreement including remuneration for the period of 3 (three) years from 07th November, 2020 to 06th November, 2023 subject to the approval of Members. Further, based on recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on 28th May, 2021 have revised his remuneration in a scaled manner.

The other details of Mr. Sanjiv Joshi in terms of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 issued by the Institute of Company Secretaries of India are annexed to this Notice.

The terms of the remuneration as detailed in the draft Agreement are as under:

Basic Salary

Salary: Rs. 2,00,000/- p.m. (in the scale of Rs. 2,00,000/- p.m. to Rs. 4,00,000/- p.m.)

Allowances and Perquisites

HRA (House Rent Allowance): Rs. 63,000/- p.m. (in the scale of Rs. 63,000/- p.m. to Rs. 1,25,000/- p.m.)

SCA (Special Compensatory Allowance): Rs.1,50,000/- p.m. (in the scale of Rs. 1,50,000/- p.m. to Rs. 3,00,000/- p.m.)

Other benefits:

He shall be entitled for Group Personal Accident Policy covered as per Company Policy He shall also be entitled for driver's Salary as per Company Rules.

Retirement Benefits:

He shall be entitled to Gratuity and Leave Encashment on Basic Salary. He shall not be entitled to



Provident Fund contribution.

Statement pursuant to Part II, Section II (B) (IV) of Schedule V of the Companies Act, 2013 is annexed herewith.

The agreement mentioned herein above shall be made available for inspection in physical or electronic form during normal business hours (9:00 A.M. IST to 5:00 P.M. IST) on all working days except Saturdays, Sundays and Public Holidays upto and including the date of the AGM of the Company at the registered office of the Company.

Except Mr. Sanjiv Joshi, none of the Directors / Key Managerial Personnel of the Company / their relatives are in any way concerned or interested financially or otherwise, in the Resolution as set out at Item No. 7 of the Notice.

The Board recommends the Special Resolution set out at Item No. 7 for the approval of the Members.

Statement pursuant to Part II, Section II (B) (IV) of Schedule V

(1)	Nature of Industry	1. Manufacturing of Machine Tools, Textile Machinery, AirConditioning & Humidication Plants & Equipments; 2. Marketing of various kinds of Machine tools, Industrial Machinery & Equipments; 3. Manufacturing and Contracting in the field of Air Conditioning.																					
(2)	Date or expected date of commencement of commercial production	N.A. As the Company was initially incorporated as Private Company on 6 th December, 1941 and the commercial production being carried on for more than 65 years.																					
(3)	In case of new Companies, expected date of commencement of commencement of activities as per project approved by financial institutions appearing in the prospectus	N.A.																					
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II. Information about the Appointee

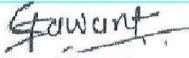
(1)	Background details.	
	(a) Name	: Mr. Sanjiv Joshi
	(b) Age	: 60 Years
(2)	Past Remuneration.	: -
(3)	Recognition or awards	: Bachelor of Mechanical Engineering
(4)	Job profile	: He would be responsible and accountable to grow profitably the operations of Batliboi Ltd., by defining and executing growth strategies and increasing market share through enhanced team performance globally.
(5)	Remuneration proposed	: Salary : Rs. 2,00,000/- p.m. (in the scale of Rs. 2,00,000/- p.m. to Rs. 4,00,000/- p.m.) HRA (House Rent Allowance) : Rs. 63,000/- p.m. (in the scale of Rs. 63,000/- p.m. to Rs. 1,25,000/- p.m.) SCA (Special Compensatory Allowance) : Rs. 1,50,000/- p.m. (in the scale of Rs. 1,50,000/- p.m. to Rs. 3,00,000/- p.m.) Other benefits : He shall be entitled for Group Personal Accident Policy covered as per Company Policy He shall also be entitled for driver's Salary as per Company Rules. Retirement Benefits : He shall be entitled to Gratuity and Leave Encashment on Basic Salary. He shall not be entitled to Provident Fund contribution.
(6)	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (it would be w.r.t the country of his origin)	: The remuneration proposed to be paid to Mr. Sanjiv Joshi is in line with industry average. The nature of Company's business is also very complex with foreign subsidiaries. All these factors justify the payment of said remuneration.
(7)	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	: Mr. Sanjiv Joshi has no pecuniary relation neither directly nor indirectly with the Company nor with the managerial personnel except managerial remuneration.
8)	Date of First Appointment on the Board	: 07 th November, 2020
9)	Shareholding	: Nil
10)	Relationship with other Director	: Nil
11)	No. of Board Meeting attended during theyear 2020-21	: 2
12)	Other Directorship, Membership and Chairmanship	: Other Directorship: Batliboi International Limited. Batliboi Environmental Engineering Limited Membership and Chairmanship in Committee:- Member of Stakeholder Relationship Committee of Batliboi Limited



III. Other information

(1) Reason of loss or inadequate profits :	Lower turnover due to global scenario in markets.
(2) Steps taken or proposed to be taken for improvement	Proposed to consolidate & monetize the assets thus improving the cash flow & profitability.
(3) Expected increase in productivity and profits in measurable terms	Targeted increase in production and cost rationalization.

By order of Board of Directors


Ganpat Sawant
Company Secretary

Place: Mumbai
Date: 28.05.2021

Registered Office:
Bharat House, 5th Floor,
104, Bombay Samachar
Marg, Fort, Mumbai-400
001. www.batliboi.com



ANNEXURE TO ITEM NOS. 2, 4, 5, 6 & 7 OF THE NOTICE

Details of Directors seeking appointment and re-appointment at the forthcoming Annual General Meeting (Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 issued by the Institute of Company Secretaries of India.

Name of the Director	Mrs. Sheela Bhogilal (DIN. 00173197)	Mr. Sanjiv Joshi (DIN.08938810)	Mr. Nirmal Bhogilal (DIN.00173168)	Mr. George Verghese (DIN.00173251)
Date of Birth	24.03.1955	05.01.1963	14.05.1949	07.12.1949
Nationality	Indian	Indian	Indian	Indian
Date of first appointment on the Board	27.08.2014	06.11.2020	06.09.1973	20.12.1999
Qualifications	Course in Management and Finance from Tata Management Institute, Pune and in Gemology from the Gemology Institute of America.	Bachelor of Mechanical Engineering	B.Sc (Engg), Chemical Engg (London University), A.C.G.I. Committee member- CII National Council.	B Tech (Textile Engineering)
Expertise in specific functional Area	She is having 31 years of experience in manufacturing and retail business.	He is having 40 years of experience in managing capital goods industry, especially Machine Tools.	He is having practical experience of 48 years in managing Machine Building & Engineering industry.	Over 24 years of experience in Management – Business (work Experience as CEO & Executive Director in Batliboi Limited)
				Over 34 years of experience & Technical knowledge in Manufacturing & Project management in Textile Air Engineering, Air

				Conditioning & Marketing of Textile Machinery and Textile processing.
Number of Shares held in the Company	8,41,022	Nil	11,729,713	Nil
Number of Board Meetings attended during the year	5	2	5	5
List of Directorships held in other Companies*	<ul style="list-style-type: none"> • Batliboi Limited • Sustime Pharma Limited 	<ul style="list-style-type: none"> • Batliboi Limited • Batliboi International Limited • Batliboi Environmental Engineering Limited 	<ul style="list-style-type: none"> • Batliboi Limited • Eimco Elecon India Limited. • Solara Active Pharma Sciences Limited 	<ul style="list-style-type: none"> • Batliboi Limited • Batliboi International Limited
Chairman/Member in the Committee of the Boards of Companies in which he is a Director*	Nil	<ul style="list-style-type: none"> • Batliboi Limited 	<ul style="list-style-type: none"> • Batliboi Limited • Eimco Elecon India Limited. • Solara Active Pharma Sciences Limited 	Nil
Relationship between Directors inter-se	Mr. Nirmal Bhogilal -Spouse	Nil	Mrs. Sheela Bhogilal -Spouse	Nil

Note: * Directorship includes Directorship of other Indian Public Companies and committee memberships includes only Audit Committee and Stakeholders Relationship Committee of Public Limited Companies (Whether Listed or not).