

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



Batliboi Ltd.

Legal & Secretarial Department

Regd. & Corporate Office :

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Web : www.batliboi.com

CIN : L52320MH1941PLC003494

Scrip Code: 522004

25th September, 2024

Dear Sir / Madam,

Sub: Postal Ballot Notice – Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

Dear Sir/Madam,

Pursuant to the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Postal Ballot Notice (including explanatory statement and detailed instructions for remote e-voting) ("Notice") dated August 13, 2024 being sent to the members of Batliboi Limited ("the Company") today, for seeking their approval through Postal Ballot by voting through electronic means ("Remote e-voting") only for the following resolutions included in the said Notice:

1. To appoint Mr. Aditya Malkani (DIN: 01585637) as an Independent Director of the Company
2. Approval of Material Related Party Transactions to be entered into by the Company with Batliboi Environmental Engineering Limited
3. Modification to Employee Stock Option Plan

In compliance with the provisions of General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020 read with other subsequent circulars, including General Circular No. 09/2023 dated September 25, 2023 respectively issued by the Ministry of Corporate Affairs ("MCA") (hereinafter collectively referred to as "MCA Circulars"), this Postal Ballot Notice is being sent through electronic mode only to all its Members whose e-mail addresses are registered with the Company/Registrar and Transfer Agent ("RTA")/Depositories and whose names appear in the Register of Members / List of Beneficial Owners maintained by the Company/RTA/Depositories as on Friday, September 20, 2024 ("Cut-off Date").

Further, the members whose email ids are not registered can register the same by following the process specified in the Notice for registration of email ids. The communication of the assent or dissent of the Members would take place only through the remote e-voting system. In compliance with the requirements of the MCA Circulars, physical copies of the Postal Ballot Notice along with the Postal Ballot Forms and pre-paid Business Reply Envelope will not be sent to the members for this Postal Ballot.

Please note that the remote e-voting would commence on Sunday, September 29, 2024 at 9.00 a.m. IST and shall end on Monday, October 28, 2024 at 5.00 p.m. IST (both days inclusive). During this period, members holding shares as on September 20, 2024 (“cut-off Date”) can cast their vote through remote e-voting. The Company has engaged the services of Central Depository Services (India) Limited ("CDSL ") for remote e-voting. Members are requested to follow the procedure stated in the Notes and instructions in the Notice of remote e-voting

Further, the notice of Postal Ballot is available on the website of the Company at www.batliboi.com and on the website of CDSL at www.evotingindia.com

The results of the Postal Ballot will be announced within two working days after the conclusion of remote e-voting i.e. on or before Wednesday, October 30, 2024.

You are requested to kindly take note of the same.

Thanking you,

Yours faithfully,
For **Batliboi Limited**

Company Secretary & Compliance Officer
ACS- 35790

Encl:a/a

Place: Mumbai



BATLIBOI LIMITED

Registered Office: Bharat House, 5th Floor, 104, B.S. Marg, Fort, Mumbai - 400001

CIN L52320MH1941PLC003494

Tel: +91 (22) 66378200

Website: www.batliboi.com **E-mail:** investors@batliboi.com

NOTICE OF POSTAL BALLOT

[Notice Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014]

Dear Member(s),

NOTICE is hereby given pursuant to Section 110 of the Companies Act, 2013 ("the Act"), Rule 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules") and other applicable provisions of the Act and the Rules, Circulars, issued by the Ministry of Corporate Affairs ("MCA Circulars"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification or re-enactment thereof for the time being in force and as amended from time to time) it is proposed to transact the Special Business as set out hereunder by passing resolution through Postal Ballot by means of electronic voting / remote e-voting and not by mode of physical postal ballot forms.

In terms of the Circulars issued by the Ministry of Corporate Affairs ("MCA") viz : General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020 read with other subsequent circulars, including General Circular No. 09/2023 dated September 25, 2023 (collectively referred to as MCA Circulars). The requirements provided in Rule 20 of the Rules as well as the framework provided in the MCA Circulars will be applicable mutatis mutandis. Further, the Company was permitted to send Postal Ballot Notice by email to all its shareholders who have registered their email addresses with the Company or depository / depository participants and the communication of assent / dissent of the members will take place through the remote e-voting system. This Postal Ballot has been accordingly initiated in compliance with the MCA Circulars referred to above

In compliance with the requirements of the MCA Circulars, hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the shareholders for this Postal Ballot and shareholders are required to communicate their assent or dissent through the remote e-voting

The explanatory statement pursuant to Sections 102, 110 and other applicable provisions, if any, of the Act pertaining to the aforesaid resolutions setting out the material facts is annexed hereto for your consideration.

The Board of Directors of the Company, at its meeting held on August 13, 2024 appointed M/s. D. S. Momaya & Co LLP, Practicing Company Secretaries, Mumbai, as the Scrutinizer for conducting the postal ballot only through the e-voting process in a fair and transparent manner.

In compliance with the provisions of Section 108 and Section 110 of the Act read with Rule 20 and 22 of the Rules, Regulation 44 of the SEBI LODR Regulations, and SS-2, the Company is pleased to provide e-voting facility to its Members, to enable them to cast their votes electronically. The detailed procedure with respect to e-voting is mentioned in this Notice. The Company has engaged the services of Central Depository Services (India) Limited (CDSL) for facilitating e-voting

Shareholders are requested to read the instructions in the Notes under the section "**Voting through electronic means**" in this postal ballot notice to cast their vote electronically.

1. To appoint Mr. Aditya Malkani (DIN: 01585637) 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 the provisions of Section 149, 150 and 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules made thereunder and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) (including any statutory modification(s) or re-enactment thereof for the time being in force), the provisions of the Articles of Association of the Company and based on the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded for appointment of Mr. Aditya Malkani (DIN: 01585637), who was appointed as an Additional Independent Director of the Company by the Board of Directors with effect from 31st July, 2024, and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and is eligible for appointment under the provisions of the Act, the Rules made thereunder and the Listing Regulations, and in respect of whom the Company has received a Notice in writing under Section 160(1) of the Act proposing his candidature for the office of a Director, as an Independent Director, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years i.e., from 31st July, 2024 upto 30th July, 2029.

RESOLVED FURTHER THAT any Director or Chief Financial Officer or Company Secretary of the company be and is hereby severally authorised to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution.”

2. Approval of Material Related Party Transactions to be entered into by the Company with Batliboi Environmental Engineering Limited

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

“RESOLVED THAT pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or amendments or re-enactment(s) thereof, approval of the Members be and is hereby accorded, to enter into contracts/ arrangements/ transactions with Batliboi Environmental Engineering Limited, a ‘Related Party’ as defined under Section 2(76) of the Companies Act, 2013 and Regulation 2(zb) of the Listing Regulations for purchase, sale, transfer or receipt of products, goods, materials, services, rents, common sharing expenses, product development, reimbursement/recovery costs, reimbursement of corporate service charges, to give corporate guarantee and on account of transfer price or other obligations and any other transaction that would be strategically and operationally beneficial to the Company, if any, on such terms and conditions as may be mutually agreed upon between the Company and Batliboi Environmental Engineering Limited, for an amount not exceeding in aggregate of Rs. 70.00 Crores (Rupees Seventy Crores) for financial year 2024-2025.

RESOLVED FURTHER THAT the any of Board of Directors, Mr. Ghanshyam Chechani, Chief Financial Officer and Mrs. Pooja Sawant, Company Secretary of the Company be and is hereby authorised severally to do all such acts, deeds, matters and things and to finalize the terms and conditions as may be considered necessary, expedient or desirable, in order to give effect to this resolution.”

3. Modification to Employee Stock Option Plan

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

“RESOLVED THAT pursuant to section 62(1)(b) of the Companies Act, 2013 (the “Companies Act”) read with Companies Rules, other applicable provisions of the Companies Act, 2013 read with the rules framed thereunder, the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (**“SEBI ESOP Regulations”**), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment(s) thereof for time being in force and other relevant circulars and guidelines issued by the Securities and Exchange Board of India (**“SEBI”**), the Foreign Exchange Management Act, 1999, the Articles of Association of the Company and other applicable regulations, rules and circulars / guidelines in force and directions issued by any authority, from time to time (including any statutory modification or re-enactment thereof for the time being in force) and such other approvals, permissions and sanctions as may be required and such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions and subject to acceptance of such condition(s) or modification(s) by the Board of Directors of the Company (hereinafter referred to as the ‘Board’, which term shall include the Nomination, Remuneration and Compensation Committee constituted by the Board or any other committee which the Board may constitute to act as the ‘Compensation Committee’ under the SEBI ESOP Regulations or their delegated authorized person(s) and to exercise its powers, including the powers conferred by this resolution), the approval of the members of the Company be and is hereby accorded to the Board to amend the following clauses of the Employees Stock Option Scheme, as amended (**“Scheme”**), as set out in the Explanatory Statement annexed hereto.

RESOLVED FURTHER THAT the Board be and is hereby authorized to bring into effect the Scheme as per the amendments approved in this resolution and at any time to modify, change, vary, alter, amend, suspend or terminate the Scheme subject to compliance with the applicable laws and regulations and to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the members of the Company and further to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Scheme and do all other things incidental to and ancillary thereof.

RESOLVED FURTHER THAT Board of Director, Chief Financial Officer and Company Secretary is hereby authorized severally, to finalise, execute and make the necessary filings, writings and documents with the SEBI and the stock exchanges and other authorities in connection with the above amendments and to appoint such advisors and intermediaries, on such terms and conditions including fees, as may be deemed expedient from time to time, to give effect to the above and to take all such steps and do all such acts as may be incidental or ancillary thereto, including delegating the aforesaid power and authority to any other person, in its absolute discretion.”

NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the Act) read with Section 110 of the Act, setting out material facts concerning the business under this Notice is annexed hereto..
2. The Company has appointed M/s. D. S. Momaya & Co LLP, Practicing Company Secretaries, Mumbai to act as the Scrutinizer for conducting the Postal Ballot including e-voting process in a fair and transparent manner.
3. The Resolutions passed by the Members through Postal Ballot are deemed to have been passed as if they have been passed at General Meeting of the Members.
4. In line with MCA Circulars the Postal Ballot notice is being sent only by electronic mode to those Members, whose e-mail addresses are registered with the Company/ Depositories. Members may note that this Notice will be available on the Company's website, www.batliboi.com, websites of Stock Exchanges i.e. www.bseindia.com and on the website of CDSL, www.evotingindia.com
5. 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 to Company Registrar & Transfer Agent M/s. Datamatics Business Solutions Limited Plot no A 16 & 17, Part B Cross Lane MIDC Marol Andheri (east), Mumbai – 400 093
6. In accordance with the provisions of the MCA Circulars, Shareholders can vote only through the remote e-voting process. Physical copies of the Postal Ballot Notice and pre-paid business reply envelopes are not being sent to shareholders for this Postal Ballot. Shareholders' whose names appear on the Register of Members/List of Beneficial Owners as on September 20, 2024, will be considered for the purpose of e-voting. A person who is not a shareholder on the relevant date should treat this notice for information purpose only
7. In compliance with Sections 108 and 110 of the Act and the rules made there under, the MCA Circulars and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided the facility to the shareholders to exercise their votes electronically and vote on the resolutions through the e-voting service facility. The instructions for e-voting are provided as part of this Postal Ballot Notice.
8. The voting period will commence from 29th September, 2024 at 9.00 a.m. IST and end on 28th October, 2024 at 5.00 p.m. IST thereafter, the e-voting module shall be disabled.
9. The Scrutinizer will submit his report to the Chairman after completion of the scrutiny and the results of the e-voting by Postal Ballot will be announced on or before 30th October, 2024 at the Registered Office of the Company. The Resolutions, if passed by requisite majority shall be deemed to have been passed on 28th October, 2024, being the last date specified by the Company for e-voting. The result along with the scrutinizers report shall also be available on the Company's website, www.batliboi.com and on the website of CDSL, www.evotingindia.com

10. Voting through electronic means:

In compliance with the provisions of Sections 108 and 110 of the Act and Rules 20 and 22 of the Rules and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations), the Company is pleased to provide voting by electronic means (e-voting) facility to the Members, to enable them to cast their votes electronically. The Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide e-voting facility to its Members.

THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on 29th September, 2024 at 9.00 a.m. and ends on 28th October, 2024 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 20th September, 2024 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) 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.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) 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 **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 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 users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 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, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option. 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.
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> 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. 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 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	<p>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.</p>

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 toll free no. 1800 21 09911
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 : 022 - 4886 7000 and 022 - 2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual share holders in demat mode.

(v) Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 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 Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <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)	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. <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.

- (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 i.e. Batliboi Limited 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) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- 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 will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, 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 mandatory 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.

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 **Company at investors@batliboi.com/RTA at investorsqry@datamaticsbpm.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.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futorex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 21 09911

For and on behalf of the Board of Directors

Sd/-
Pooja Sawant
Company Secretary & Compliance Officer
A35790

August 13, 2024
Registered Office:
Bharat House, 5th Floor,
104, Bombay Samachar Marg,
Fort, Mumbai - 400 001
www.batliboi.com

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 1

The Board of Directors at their meeting held on July 31, 2024 and August 13, 2024, based on the recommendation of Nomination and Remuneration Committee, appointed Mr. Aditya Malkani (DIN: 01585637), as an Additional Independent Director of the Company, with effect from July 31, 2024 for a term of five consecutive years i.e. upto July 30, 2029, under Sections 149, 150 and 152 of the Act and the Articles of Association of the Company.

Mr. Malkani is eligible to be appointed as an Independent Director for a term of upto five consecutive years. The Company has received notice under Section 160 of the Act proposing his candidature as an Independent Director of the Company. The Company has also received a declaration of independence from Mr. Malkani. In terms of Regulation 25(8) of the Listing Regulations, he has also confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director without any external influence. Further, he is neither disqualified from being appointed as a Director in terms of Section 164(2) of the Act, nor debarred from holding the office of a director by virtue of any SEBI order or any other such authority and has successfully registered himself in the Independent Director's Data Bank maintained by Indian Institute of Corporate Affairs.

With the belief that creation of a diverse pipeline of succession for the Board Members is vital for creating a robust future for the Company, the Nomination and Remuneration Committee considers candidates having experience and expertise across industries for appointment on the Board. It also deliberates on various factors including current tenure of Directors, skill matrix including skill-gaps, diversity, time-commitment and statutory requirements while considering the appointment of any person on the Board. This ensures smooth transitions in key Board positions.

For appointment of Mr. Aditya Malkani on the Board, the Nomination and Remuneration Committee took into consideration his immense experience and expertise. Further, the Nomination and Remuneration Committee also noted that skills, expertise and competencies possessed by Mr. Malkani were in alignment with the skills and expertise, identified by the Committee and the Board, for the Directors of the Company.

Brief Profile of Mr. Aditya Malkani

Mr. Aditya Malkani is Managing Director at Ador Welding Limited Listed with BSE Limited and National Stock Exchange of India Limited. He has pursued B.A. (Economics) from Oberlin College (Ohio, USA) and MBA from Indian School of Business (ISB, Hyderabad). He has prior experience in Marketing & Finance functions of MNCs in FMCG Industry. He is involved across varied functions ranging from corporate marketing & exports to strategic planning & new business initiatives across Ador Group of Companies. Outside of work Aditya's interest lie in Golf, Tennis, Padel & Swimming

The requisite details and information pursuant to Regulation 36(3) of the Listing Regulations, the Act and Secretarial Standards, as on the date of Notice, are provided in the Annexure to this Notice. A copy of the draft Letter of Appointment for Independent Directors is available for inspection as per the procedure of inspection.

Mr. Aditya Malkani, being the appointee, is interested in this resolution. Further, his relatives are also deemed to be interested in the resolution, to the extent of their shareholding, if any, in the Company. Save and except the above, none of the Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board firmly believes that Mr. Malkani's innate knowledge and his vast experience will undoubtedly be beneficial to the Company.

The Board of Directors based on the recommendation of the Nomination and Remuneration Committee considers the appointment of Mr. Aditya Malkani as an Independent Director in the interest of the Company and recommends the Special Resolution for approval of Members.

Item No. 2

The Company, in ordinary course of its business enters into transactions inter-alia sale & purchase of goods / services, product development, corporate services, to give corporate guarantee and such other forms of transaction as set out in the resolution at Item No. 2 of the Notice with Batliboi Environmental Engineering Limited, related party of the Company. These transactions are at arm's length basis and strategically and operationally beneficial to the Company and necessary approvals as required in compliance of the provisions under the Act/ SEBI LODR, 2015 have already been obtained from the Audit Committee/ Board.

As the shareholders are aware that the Company during the current financial year has registered adequate performance i.e. increase of revenue during the financial year 2023-2024 due to several factors including favorable market conditions. This has resulted in increased production and consequently increased transactions with the vendors / suppliers / agents / business associates including the related parties.

It may be noted that as per the amended definition provided in the explanation to Regulation 23(1) of SEBI LODR, 2015 which is effective April 01, 2022, a transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds Rs.1,000 Crore or ten per cent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower.

Further, all Material Related Party Transactions require prior approval of the Members through a Resolution and no related party shall vote to approve such resolution whether an entity is a related party to the particular transaction or not.

The transactions with Batliboi Environmental Engineering Limited for Financial Year 2024-25 are estimated to be Rs. 70.00 crores each and this amount exceeds the threshold limit of 10% (ten per cent) of the annual consolidated turnover of the company, one of the criteria prescribed above in the amended definition of Material Related Party Transactions and therefore they are Material Related Party Transactions.

Approval of the Members of the Company is therefore required in terms of Regulation 23 of the SEBI (LODR), 2015 by way of passing of an Ordinary Resolution for approval to the aforesaid Material Related Party Transactions to be entered for Financial Year 2024-2025

Except Mr. Kabir Bhogilal, Mr. Nirmal Bhogilal, Mrs. Sheela Bhogilal and Mr Sanjiv Joshi 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.2 the Notice

The Board recommends the Ordinary Resolution set out at Item No.2 for the approval of the Members.

Item No. 3.

To attract, reward and motivate the employees for high level of individual performance and to foster among them a spirit of ownership and an entrepreneurial mind-set, the Company has implemented Employee Stock Option Plan (“ESOP”) Scheme.

The Board proposes to adopt the amended ESOP Scheme, pursuant to applicable provisions of the Companies Act, 2013 read with Rules made thereof Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SBEB & SE Regulations”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), provisions contained in the memorandum of association and the articles of association and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 and other rules, regulations, circulars and guidelines that are or may become applicable (“collectively referred herein as the “Applicable Laws”).

The details of variations in the terms of ESOP Scheme is as below:

Clause No.	Existing Clause	Amended Clause
Clause VII - OPTIONS		
7.20	In case the ELIGIBLE EMPLOYEE retires from the COMPANY pursuant to reaching the age of retirement as prescribed by the COMPANY , all OPTIONS granted but not vested and/or OPTIONS vested but not exercised by such ELIGIBLE EMPLOYEE can be retained by such ELIGIBLE EMPLOYEE . All OPTIONS vested and eligible for being exercised shall be exercised by the retired employee in accordance with the ESOP within 3 months of his retirement or else the vested options would lapse.	In case the ELIGIBLE EMPLOYEE retires from the COMPANY pursuant to reaching the age of retirement as prescribed by the COMPANY , all OPTIONS granted but not vested and/or OPTIONS vested but not exercised by such ELIGIBLE EMPLOYEE can be retained by such ELIGIBLE EMPLOYEE . All OPTIONS granted but not vested and/or OPTIONS vested but not exercised and eligible for being exercised shall continue to vest in accordance with the vesting schedules of the ESOP Scheme as specified in clause 7.7 even after retirement or superannuation and be exercised by such retired employee within the maximum exercise period as specified in clause 7.8 of the ESOP Scheme.

ANNEXURE TO ITEM NO. 2 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	Aditya Malkani
Date of Birth	26th August, 1980
Age	44
Date of first appointment on the Board	31 st July, 2024
Qualifications	B.A Economics from Oberlin College (Ohio U.S.A) and MBA from Indian School of Business (ISB, Hyderabad)
Expertise in specific functional Area	Refer Notice and Explanatory Statement
Skills and capabilities required for the role and the manner in which the Directors meet the requirements	Refer Notice and Explanatory Statement
Terms and conditions of appointment	Appointment as an Independent Director for a period of 5 consecutive years effective from 31 st July, 2024 to 31 st July, 2024 (for further details refer the Notice and Explanatory Statement).
Details of remuneration last drawn (FY 2022-23)	Not applicable
Number of Shares held	Nil
a. Own	
b. For other persons on a beneficial basis	
Number of Board Meetings attended during the year	Not applicable

Resignations from the Listed Companies in the past three years	None
List of Directorships held in other Companies*	Ador Fontech Ltd Ador Welding Ltd J. B Advani & Co. Pvt. Ltd. 3D Future Technologies Pvt Ltd Nap Apps Pvt Ltd Ador Foundation
Chairman/Member in the Committee of the Boards of Companies in which he is a Director*	Member of Nomination and Remuneration of Batliboi Limited
Relationship between Directors inter-se	Not applicable

*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).

For and on behalf of the Board of Directors

Sd/-
Pooja Sawant
Company Secretary & Compliance Officer
A35790

August 13, 2024
Registered Office:
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Fort, Mumbai - 400 001
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