



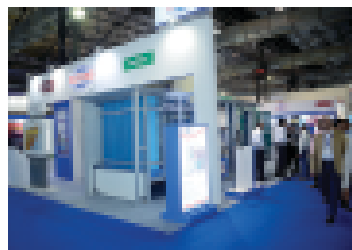
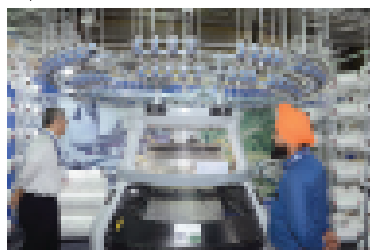
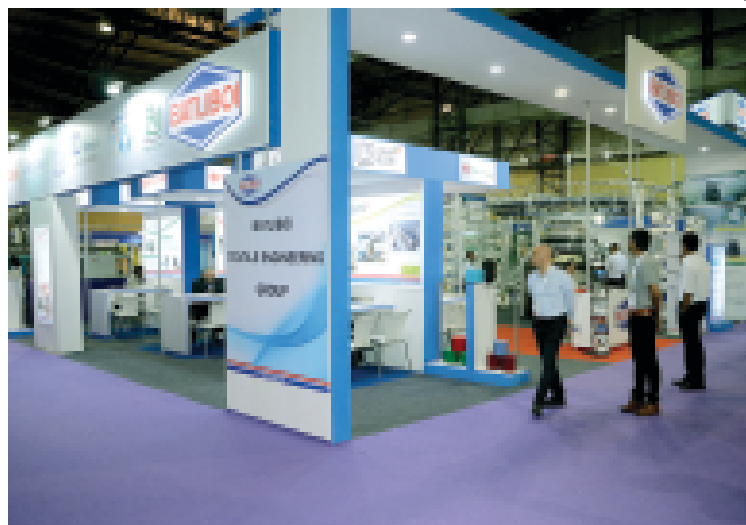
**Batliboi Ltd.**

» **73<sup>rd</sup> Annual Report**  
**2016 - 2017**



## EXHIBITIONS


ITME 2016, BEC, Mumbai



KNITTECH 2017, Tirupur



TEXTILE EXPO 2017, Surat

### Green Initiative

Members of Batliboi Ltd. can have a significant impact on the environment by supporting the "Green Initiative" cause undertaken by your Company by agreeing to receive physical correspondence including the Annual Reports in electronic mode.

\*Please refer to page 154



## ROAD SHOW 2016-17

32 cities – 12 states – 90 days



## CORPORATE INFORMATION

### BOARD OF DIRECTORS

Mr. Nirmal Bhogilal	Chairman
Mr. Vivek Sharma	Managing Director
Mr. Ameet Hariani	Director
Mr. Eknath Kshirsagar	Director
Mr. George Verghese	Director
Mrs. Sheela Bhogilal	Director
Mr. Subodh Bhargava	Director
Mr. Ulrich Duden	Director (Resigned w.e.f. 25.10.2016)
Mr. Vijay Kirloskar	Director

### CORPORATE MANAGEMENT

Mr. Nirmal Bhogilal	Chairman
Mr. Vivek Sharma	Managing Director
Mr. Daniel Vaz	C.E.O. Textile Air Engineering Group
Mr. Pradeep Pradhan	C.E.O. Machine Tool Group
	Air Conditioning and Refrigeration Group
Mrs. Prema Chandrasekhar	Chief Financial Officer
Mr. Sanjiv Joshi	C.E.O. Environmental Engineering Group
Ms. Namita Thakur	Company Secretary (Resigned w.e.f. 31.08.2016)
Mrs. Sarika Singh	Company Secretary (Appointed w.e.f. 25.10.2016)

### REGISTERED & CORPORATE OFFICE

Bharat House, 5<sup>th</sup> Floor, 104, Bombay Samachar Marg, Fort, Mumbai – 400 001.

### CIN NO.

L52320MH1941PLC003494

### FACTORY

P.O. Fateh Nagar, Surat Navsari Road, Udhna -394 220

### AUDITORS

#### Statutory Auditors

M/s. V. Sankar Aiyar & Co.  
Chartered Accountants

#### Secretarial Auditor

M/s. Ashish Bhatt & Associates  
Company Secretaries

#### Cost Auditors

M/s. Talati & Associates  
Cost Accountants

#### Internal Auditors

M/s. Aneja Associates  
Chartered Accountants

### REGISTRAR & SHARE TRANSFER AGENT

Datamatics Financial Services Ltd.  
Plot No. A/16 & 17, MIDC, Part – B, Cross Lane, Marol,  
Andheri (E), Mumbai – 400 093

### BANKERS

Bank of Baroda  
Punjab National Bank  
Canara Bank  
Indusind Bank Ltd.  
State Bank of India



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## **NOTICE**

**NOTICE** is hereby given that the 73<sup>rd</sup> Annual General Meeting of **BATLIBOI LIMITED**, will be held on Thursday, 29<sup>th</sup> June, 2017 at 11:00 a.m. IST at Walchand Hirachand Hall, 4<sup>th</sup> Floor, Indian Merchant Chamber, Churchgate, Mumbai - 400 020 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 31<sup>st</sup> March, 2017, together with the Reports of the Directors and the Auditors thereon; and
  - (b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2017 and the Report of the Auditors thereon.
2. Re-appointment of Mr. Nirmal Bhogilal- Chairman & Whole Time Director (DIN No.00173168) as a Director liable to retire by rotation.
3. Appointment of Statutory Auditors.

To consider and if thought fit, to pass, with or without any modification(s), the following Resolution as an **ORDINARY RESOLUTION:**

**“RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the Act), and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to recommendation of the Audit Committee and the Board of Directors, M/s. Mukund M. Chitale & Co. Chartered Accountants (Firm Regn. No. 106655W) Mumbai be and are hereby appointed as Statutory Auditors of the Company in place of M/s. V. Sankar Aiyar & Co., Chartered Accountants (Regn. No 109208W), whose tenure expires at the ensuing Annual General Meeting, at such remuneration plus reimbursement of out-of pocket, travelling and living expenses etc., as may be mutually agreed between the Board of Directors of the Company and the said Auditors;

**RESOLVED FURTHER THAT** M/s. Mukund M. Chitale & Co. Chartered Accountants, if appointed as the Statutory Auditors of the Company, shall hold office for a period of five years, from the conclusion of this Seventy Third Annual General Meeting till the conclusion of Seventy Eighth Annual General Meeting of the Company subject to ratification of the appointment by Members at every Annual General Meeting held after this Annual General Meeting;

**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorised to appoint Auditors for Branches and Factories in consultation with Company's Auditors on such terms and conditions including the remuneration as the Board of Directors may deem fit.”

### **SPECIAL BUSINESS:**

4. To approve Remuneration of Cost Auditors.

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as an **ORDINARY RESOLUTION:**

**“RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s. Talati & Associates, Cost Accountants (Firm Regn. No. 00213) appointed as the Cost Auditors of the Company by the Board of Directors based on the recommendation of Audit Committee for the conduct of the audit of the cost records of the Company for the financial year 2017-18 at a remuneration of Rs. 50,000/- (Rupees Fifty Thousand Only) plus reimbursement of the travelling and other out-of-pocket expenses incurred by them in connection with the aforesaid audit be and is hereby ratified and confirmed;

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”

#### NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at the Annual General Meeting (AGM) is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. PROXIES IN ORDER TO BE EFFECTIVE SHALL SUBMIT A PROXY FORM WHICH SHALL BE DULY FILLED, STAMPED, SIGNED AND/OR DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. THE PROXY HOLDERS SHALL PROVE HIS IDENTITY AT THE TIME OF ATTENDING THE MEETING.** Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total Share Capital of the Company carrying voting rights. Members holding more than ten percent of the total Share Capital of the Company carrying voting rights may appoint a single person as proxy, who shall not act as a proxy for any other Member. A Proxy Form is annexed to this Report. Proxies submitted on behalf of limited companies, societies, etc. must be supported by an appropriate resolution / authority as applicable.
3. **Route:**
  - Walk 260 m South on Maharshi Karve Road towards Veer Nariman Road.
  - Turn right after Western Railway Headquater (on the left) 86 m.
  - Turn right onto IMC Marg (Venue will be on Left).

#### **Venue:**

Walchand Hirachand Hall,  
4<sup>th</sup> Floor, Indian Merchant Chamber,  
Churchgate, Mumbai – 400020.

#### **Landmark:**

Near Churchgate Railway Station, Mumbai.

4. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, 23<sup>rd</sup> June, 2017 to Thursday, 29<sup>th</sup> June, 2017 (both days inclusive).

5. Any change of particulars including address, bank mandate and nomination for shares held in demat form should be notified only to the respective Depository Participants (DPs) where the member has opened his/her demat account. However, any change in particulars in respect of shares held in physical form should be sent to the Company's Share Transfer Agents, Datamatics Financial Services Ltd. - Plot No. A/16 & 17, MIDC, Part-B, Cross Lane, Marol, Andheri (E), Mumbai - 400 093. Tel No.: 022-66712151-56 Fax No: 022-66712011 Email: [investorsqry@dfssl.com](mailto:investorsqry@dfssl.com) website [www.datamaticsbpo.com](http://www.datamaticsbpo.com)
6. Members/Proxies should bring attendance slip duly filled in for attending the meeting and corporate members are requested to send a duly certified copy of the Board Resolution/Power of Attorney authorizing their representative to attend and vote on their behalf at the Annual General Meeting.
7. The Notice of the AGM along with the Annual Report 2016-17 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
8. Members may note that Notice of the AGM along with the Annual Report 2016-17 will also be available on the Company's website at [www.batliboi.com](http://www.batliboi.com).
9. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
10. Voting through electronic means:

Pursuant to Section 108 of the Companies Act, 2013, read with the relevant Rules of the Act and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the company has provided to provide the facility to members to exercise their right to vote by electronic means through e-voting services provided by Central Depository Services (India) Limited (CDSL). The e-voting period will commence at 9.00 A.M. IST on Monday, 26<sup>th</sup> June, 2017 and ends at 5.00 P.M. IST on Wednesday, 28<sup>th</sup> June, 2017. The Company has appointed Mr. Ashish Bhatt, Practicing Company Secretaries to act as the Scrutinizer, for conducting the scrutiny of the votes cast.

The facility for voting through ballot/polling paper shall also be made available at the venue of the AGM. The Members attending the AGM, who have not cast their vote through e- voting shall be able to exercise their voting rights at the AGM. The Members who have already cast their vote through e-voting may attend the AGM but shall not be entitled to cast their vote again at the AGM.

The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereinafter:

**EVSN for Batliboi Limited - 170529001**

The instructions for members for voting electronically are as under:-

- (i) The voting period begins at 9.00 A.M. IST on Monday, 26<sup>th</sup> June, 2017 and ends at 5.00 P.M. IST on Wednesday, 28<sup>th</sup> June, 2017. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22<sup>nd</sup> June, 2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.



- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on “Shareholders” / Members
- (iv) 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. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any Company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below.

	<b>For Members holding shares in Demat Form and Physical Form</b>
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
	Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.
	In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
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.
	If both the details are not recorded with the depository or company please enter the member Id / folio number in the Dividend Bank details filed as mentioned in instruction (iv)

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant Batliboi Ltd. on which you choose to vote.

- (xii) 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.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) If a demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xix) **Note for Non – Individual Shareholders and Custodians**
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto: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](mailto: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.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)

**In case of members receiving the physical copy:**

Please follow all steps from sl. no. (i) to sl. no. (xix) above to cast vote.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (FAQs) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or you can contact Mrs. Sarika Singh, Company Secretary, Batliboi Ltd at 022-66378200 / 256 or [sarika.singh@batliboi.com](mailto:sarika.singh@batliboi.com).