



Batliboi Ltd.



76th
Annual Report
2019 - 2020





Some of our Products

Products manufactured

Machine Tools



CNC Vertical Machining Centers



CNC Turning Center

Air Engineering solutions for :



Spinning



Knitting



Weaving



Man-made Fibres



Tyre



Food



Glass Fibre



Paper

Products marketed

Textile Machinery



Circular Knitting Machine, Mayer & Cie, Germany



Compacting Machine, Ferraro, Italy



"BD" Open End Spinning Machine, Burer, Switzerland



Yarn and Fibre Dyeing Machine, Bellini, Italy

Machine Tool Marketing



CNC Horizontal Boring & Milling Machine, SKODA MACHINE TOOL CO, Czech Republic



Plate Bending Machine, AVI-Promat, Italy



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 199

**CORPORATE INFORMATION****BOARD OF DIRECTORS**

Mr. Nirmal Bhogilal	Chairman & Whole Time Director
Mr. Vivek Sharma	Managing Director
Mr. E.A. Kshirsagar	Independent Director
Mr. Subodh Bhargava	Independent Director
Mr. Ameet Hariani	Independent Director
Mr. Vijay Kirloskar	Independent Director
Mr. George Verghese	Independent Director
Mrs. Sheela Bhogilal	Non Executive Director

CORPORATE MANAGEMENT

Mr. Nirmal Bhogilal	Chairman & Whole Time Director
Mr. Vivek Sharma	Managing Director
Mr. Ketan Vyas	Chief Financial Officer
Mr. Daniel Vaz	C.E.O Textile Air Engineering Group
Mr. Abhay Sidham	C.E.O BTMG
Mr. Ganpat Sawant	Company Secretary

REGISTERED & CORPORATE OFFICE

Bharat House, 5th Floor, 104, Bombay Samachar Marg, Fort, Mumbai-400 001

CIN

L52320MH1941PLC003494

FACTORY

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

AUDITORS**Statutory Auditors**

M/s Mukund M. Chitale & Co.
Chartered Accountants

Cost Auditor

M/s Talati & Associates
Cost Accountants

REGISTRAR & SHARE TRANSFER AGENT**Datamatics Business Solutions Limited**

Plot No. B-5, Part-B Cross Lane, MIDC, Andheri (E),
Mumbai- 400 093.

BANKERS

Bank of Baroda
Punjab National Bank
Canara Bank
Indusind Bank Limited
State Bank of India

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NOTICE

NOTICE is hereby given that the 76th Annual General Meeting of **BATLIBOI LIMITED**, will be held on Thursday, 03rd September, 2020 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, 2020, 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, 2020 and the Report of the Auditors thereon.
2. Re-appointment of Mr. Nirmal Bhogilal-Chairman & Whole Time Director (DIN: 00173168) as a Director liable to retire by rotation.

SPECIAL BUSINESS:

3. To ratify the Remuneration of Cost Auditors for the financial year 2020-21.

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 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. Talati & Associates, Cost Auditors (Firm Registration No. 97) 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, 2021 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. To create security by way of charge, mortgage, hypothecation or pledge of the moveable or immovable assets or properties of the Company

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

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 (the "Act") and any other applicable provisions, if any of the Act, or any amendment or modifications thereof and pursuant to the provisions of the Articles of Association of the Company, consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee thereof which the Board may hereinafter constitute to exercise its powers including the powers conferred by this Resolution) to sell, lease or dispose of in any manner including but not limited to mortgaging, hypothecating, pledging or in any manner creating charge on all or any part of the present and future moveable or immovable assets or properties of the Company or the whole or any part of the undertaking(s) of the Company of every nature and kind whatsoever (hereinafter referred to as the "Assets") and/or creating a floating charge on the Assets to or in favour

of banks, financial institutions, investors, debenture trustees or any other lenders to secure the amount borrowed by the Company or subsidiary(ies) of the Company from time to time for the due re-payment of the principal and/or together with interest, charges, costs, expenses and all other monies payable by the Company in respect of the said borrowings provided that the aggregate indebtedness so secured by the Assets do not at any time exceed the value of limits approved under Section 180(1)(c) of the Act.”

RESOLVED FURTHER THAT the Board be and is hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary in this regard for and on behalf of the Company, including but not limited to, negotiating and finalizing the terms of sale, lease, creation of security or any other dispositions, filing of necessary forms, returns, applications, submissions under the Act.”

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, 28th August, 2020 to Thursday, 03rd September, 2020 (both days inclusive). Thursday, 27th August, 2020 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 purpose 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 08, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The ensuing 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 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, 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 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.
 - iv) The facility of participation at the AGM through VC/OAVM will be made available to atleast 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.

- v) 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.
- vi) 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 body corporate can attend the AGM through VC/OAVM and cast their votes through e-Voting.
- vii) In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM and the Annual Report for the financial year 2019-20 has been uploaded on the website of the Company at www.batliboi.com. The Notice can also be accessed on the websites of the Stock Exchanges 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) i.e. www.evotingindia.com.
- viii) 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 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

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

- i) **The voting period begins on Monday, 31st August, 2020 at 9.00 a.m. and ends on Wednesday, 02nd September, 2020 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 27th August, 2020 may cast their vote electronically. The e-Voting module shall be disabled by CDSL for voting thereafter.

- ii) 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.
- iii) **The Shareholders should log on to the e-Voting website www.evotingindia.com.**
- iv) Click on "Shareholders" module and 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. 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 and voted on an earlier e-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:

PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department. Shareholders who have not updated their PAN are requested to use the sequence number in the PAN field.
Dividend Bank Details OR Date of Birth	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 field as mentioned in instruction (iv).

- viii) After entering these details appropriately, click on "SUBMIT" tab.
- ix) 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.
- x) For Shareholders 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 of 'BATLIBOI LIMITED'.
- 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 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.
- xviii) Shareholders can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

7. Process for those Shareholders whose email addresses are not registered with the depositories, for obtaining login credentials for e-Voting for the resolutions proposed in this Notice:

- i) 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), AADHAAR (self attested scanned copy of Aadhaar Card) by email to investorsqry@datamaticsbpm.com/investors@batliboi.com.
- ii) For Demat Shareholders - please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL- 16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAAR (self attested scanned copy of Aadhaar Card) to investorsqry@datamaticsbpm.com/investors@batliboi.com.
- iii) The company/RTA shall co-ordinate with CDSL and provide the login credentials to the above mentioned Shareholders.

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

- i) Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system.

Shareholders may access the same at <https://www.evotingindia.com> under Shareholders/ Members login by using the remote e-Voting credentials.

The link for VC/OAVM will be available in Shareholder/Members login where the EVSN of Company will be displayed.

- ii) Shareholders are encouraged to join the Meeting through Laptops / iPads for better experience.
- iii) Further Shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- iv) 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.
- v) **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.**
- vi) 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.
- vii) Those Shareholders who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the meeting.

9. Instructions for Shareholders for e-Voting during the AGM are as under:-

- i) The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-Voting.
- ii) 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.
- iii) 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.
- iv) Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

10. Note for Non-Individual Shareholders and Custodians

- i) 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.

- ii) A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - iii) 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.
 - iv) 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.
 - v) 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.
 - vi) 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 Company at the email address: investors@batliboi.com, if they have voted from individual tab and not uploaded same in the CDSL e-Voting system for the scrutinizer to verify the same.
11. If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at HYPERLINK "<http://www.evotingindia.com>" www.evotingindia.com, under help section or write an email to HYPERLINK "<mailto:helpdesk.evoting@cdslindia.com>" helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022-23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).
- 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.
12. The Statutory Registers and documents in accordance with the Companies Act, 2013 will be available for inspection in electronic mode.
13. 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.
14. 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

Ganpat Sawant
Company Secretary

Place : Mumbai
Date : 18.07.2020

Registered Office:

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