

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

Security Code: **522004**Symbol: **BATLIBOI**

March 11, 2024

Dear Sirs,

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

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of Batliboi Limited ("Batliboi" or "**Company**") at its meeting held today i.e., March 11, 2024, has accorded its approval to the draft Scheme of Amalgamation, the details of which are provided in the Annexure I hereto.

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

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

The Meeting commenced at 11:30 A.M. and concluded at 12:35 P.M.

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

Thanking You,

Yours faithfully,
For **Batliboi Limited**

Pooja Sawant
Company Secretary & Compliance Officer
ACS 35790



Annexure I

Brief details of the Composite Scheme of Arrangement

a)	Name of the Entities forming part of the Scheme, details in brief such as size, turnover, etc.	<p>The draft Scheme of Amalgamation provides for the merger of Batliboi Environmental Engineering Limited (“BEEL” or “Transferor Company”) into Batliboi Limited (“Batliboi” or “Transferee Company”) (“Scheme”)</p> <p>Brief Details of the Net Worth, total assets, and total income as on 31st March, 2023 are set out below:</p> <p style="text-align: right;">Amount (Rs. in crore)</p> <table border="1" data-bbox="597 716 1399 827"> <thead> <tr> <th>Particulars</th> <th>Net worth</th> <th>Total Income</th> <th>Total Assets</th> </tr> </thead> <tbody> <tr> <td>BEEL</td> <td>9.55</td> <td>136.54</td> <td>67.73</td> </tr> <tr> <td>Batliboi</td> <td>126.70</td> <td>199.90</td> <td>251.99</td> </tr> </tbody> </table>	Particulars	Net worth	Total Income	Total Assets	BEEL	9.55	136.54	67.73	Batliboi	126.70	199.90	251.99
Particulars	Net worth	Total Income	Total Assets											
BEEL	9.55	136.54	67.73											
Batliboi	126.70	199.90	251.99											
b)	Whether the transaction would fall under Related Party Transaction? If yes, whether the same is done at arms’ length?	In terms of General Circular No. 30/2014 dated 17 th July 2014 issued by Ministry of Corporate Affairs (the “MCA Circular”), the transactions arising out of compromises, arrangements and amalgamations under the Companies Act, 2013 (the “Act”), will not attract the requirements of Section 188 of the Act.												
c)	Areas of business of the entities	<p>BEEL – engaged in the business of design, selection, engineering, fabrication, supply, installation, and commissioning of air pollution control equipment and systems for a variety of industrial and municipal applications.</p> <p>Batliboi – engaged in the business of Machine Tools, Air Engineering, and Textile Machinery.</p>												
d)	Rationale for the Scheme	<p>Rationale for Part C of the Scheme which deals with the amalgamation of (by way of merger of Transferor Company with and into Transferee Company</p> <ul style="list-style-type: none"> • Economies of scale will play a bigger role as the consolidated entity’s operational efficiency will increase, which will in turn allow the merged entity to compete on a larger scale in the industry, thus benefiting the merged entity and the shareholders; • Rationalization of operations with a greater degree of operational efficiency and optimum utilization of resources; 												



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



g)	In case of cash consideration amount or otherwise share exchange ratio	<p><u>Consideration for Equity Shareholders of Transferor Company:</u></p> <p><i>9 (Nine) Equity Shares having face value of INR 5/- each of Transferee Company to be issued to the equity shareholders of Transferor Company (other than Batliboi) for every 10 (Ten) Equity Shares having face value of INR 10/- each held in Transferor Company.</i></p> <p><u>Consideration for Preference Shareholder of Transferor Company</u></p> <p><i>1 (One) 8%, Non-Cumulative, Non-Convertible Redeemable Preference Shares having face value of INR 100/- each of Transferee Company to be issued to the RPS holders of Transferor Company for every 1 (One) 8%, Non-Cumulative, Non-Convertible Redeemable Preference Shares having face value of INR 100/- each held in Transferor Company</i></p>
h)	Brief details of change in shareholding listed entity	Refer "Annexure A"



Annexure A: Change in shareholding of Batliboi Limited

I. Equity Shareholding Pattern pre -merger as on March 11, 2024

Shareholding pattern	Pre-merger	
	No. of Shares	% of holding
Promoter and Promoter group	2,15,10,567	74.06
Public	75,35,317	25.94
TOTAL	2,90,45,884	100%

Further the Transferee Company through their board meeting dated March 6, 2024 approved issue of equity shares of the Transferee Company by way of Preferential Issue on Private Placement basis to the non-promoters only. The size of preferential issue, accordingly approved the fresh issuance and allotment of up to 57,14,000 (Fifty Seven Lakhs Fourteen Thousand) equity shares at an issue price of Rs.113.50 (Rupees One Hundred Thirteen Decimal Five Zero only) for cash, subject to shareholders' approval and other statutory approvals, in accordance with provisions of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended up-to- date and applicable provisions of Companies Act, 2013 and rules made there-under, aggregating amount of the preferential issue up to Rs. 64,85,39,000/- (Rupees Sixty Four Crores Eighty Five Lakhs Thirty Nine Thousand Only). The aforesaid preferential issue is pending for allotment as extra-ordinary general meeting is scheduled on March 29, 2024.

Equity Shareholding Pattern post preferential allotment of equity shares

Shareholding pattern	Post Allotment of preferential	
	No. of Shares	% of holding
Promoter and Promoter group	2,15,10,567	61.88
Public	1,32,49,317	38.12
TOTAL	3,47,59,884	100%



II. 5% Non-Cumulative Redeemable Preference Shares Pattern

Shareholding pattern	Pre		Post	
	No. of Shares	% of holding	No. of Shares	% of holding
Promoter and Promoter group	6,92,480	100%	6,92,480	100%
Public	NIL	-	NIL	-
TOTAL	6,92,480	100%	6,92,480	100%

III. Equity Shareholding Pattern post approval of merger

Shareholding pattern	Post Allotment of preferential	
	No. of Shares	% of holding
Promoter and Promoter group	3,41,92,530	72.07
Public	1,32,49,317	27.93
TOTAL	4,74,41,847	100%

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

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