



ABM KNOWLEDGEWARE LIMITED

SEI CMMI Level 5 | ISO 20000-1:2018 | ISO 9001:2015 | ISO 27001:2013 Compliant Software & Services Company

Registered Office : ABM House, Plot No. 268, Linking Road, Bandra (West), Mumbai - 400 050, INDIA.
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Ref: ABMHO/CSD/BSE/SG/2522A

Date: 01.10.2022

To,
The Listing Department
BSE Limited
1st Floor, P.J. Tower,
Dalal Street, Fort,
Mumbai 400 001.

Company Code: ABMKNOWLEDG: 531161

Sub: Outcome of Board Meeting held on September 30, 2022 and Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

Dear Sir/Madam,

This is to inform you that, the Board of Directors of ABM Knowledgeware Limited at their meeting held on 30th September, 2022 has approved and entered into definitive agreements for an investment of up to Rs. 50 crores (approx.) for acquiring up to 52% shareholding in SCANIT TECHNOLOGIES, INC (“ScanIT”), California, Silicon Valley, USA, subject to achievement of certain milestones.

The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 are given in the enclosed Annexure A.

The meeting of the Board of Directors of the Company commenced at 7.30 p.m. and concluded at 10.25 p.m.

The Company is filing revised Outcome due to typographical errors.

This is for your information and record.

Thanking you.

Yours sincerely,

For ABM Knowledgeware Limited

(Sarika Ghanekar)
Company Secretary

Encl: a/a

Annexure A

Sr. No.	Details for the events	Information of events
1	Name of the target entity, details in brief such as Size, Turnover etc.	SCANIT TECHNOLOGIES, INC. (“ScanIT”) Turnover: USD 284,134 for the year ended December, 2021
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter / promoter group / group companies have any interest in the equity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	No None of the promoter / promoter group / group companies are interested in this transaction.
3	Industry to which the entity being acquired belongs	Agri-tech Industry Data As A Service
4	Objects and effects of acquisition (including but not limited to disclosure of reason for acquisition of target entity, if its business is outside the main line of business of the listed entity)	<p>ABM is a leading player in e-government, in India with category leadership in the municipal segment. ABM has been looking for opportunities to diversify its offerings to reduce the dependence on a single jurisdiction and single primary customer segment i.e local self-governments and state governments. ScanIT has been granted 6 patents and has 7 patent applications pending in the field of “Autonomous Airborne Pathogen Detection Before Disease Onset” using AI-based Machine Learning classification. The demand for these patented solution is established with significant momentum & high engagement from Global Leaders in Agriculture including top Agri-Science organizations, equipment leaders, their respective retailer / channel / dealers, and a large number of indoor growing organizations. Some of these organizations have also invested in ScanIT. ScanIT has customers in USA, Canada and Europe. Estimated global yield loss to plant disease is more than USD 220Bn in growing crops and wastage / loss post-harvest of about 1.3Bn tons of crop. This is a huge market for ScanIT’s leapfrog IP-protected solution which can detect pathogens before the onset of disease.</p> <p>This technology can also be applied to the field of human health impact of airborne diseases in a big way.</p> <p>This acquisition of a majority stake in ScanIT will help ABM to enter and establish itself in the US market.</p>

		<p>ABM's tech ability can be leveraged to enable the use of artificial intelligence and machine learning (AI & ML) to offer multiple data monetization propositions to ScanIT customers. Once established in this segment, it will open more opportunities for ABM's Software and Services business in USA.</p> <p>ScanIT will be a subsidiary of the company post-completion of the entire investment.</p>
5	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
6	Indicative time period for completion of the acquisition	In Accordance with the definitive agreements the indicative time period for completion of the acquisition of approx. 52% shareholding stake would be 24 months subject to the achievement of certain milestones.
7	Nature of consideration whether cash consideration or share swap and details of the same.	Cash consideration
8	Cost of acquisition or the price at which the shares are acquired	Price paid per Preferred stock: USD 0.92 for the first tranche of investment.
9	Percentage of shareholding/ control acquired and / or number of shares acquired	The Company has agreed to acquire up to 52% of shareholding in ScanIT Technologies Inc. in a phased manner over the next 2 years subject to achievement of certain milestones.
10	Brief background about the entity acquired in terms of products/ line of business acquired, date of incorporation, History of last 3 years' turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>Brief Details of ScanIT are given below:</p> <p>a) Product/line of business of target entity – ScanIT is developing a Solution to solve a critical unmet need in agriculture by providing a way to physically detect airborne disease before infection thus enabling preventive action.</p> <p>b) Registered office - 323, Whitney Place, Fremont, California – 94539, USA</p> <p>c) Country of Operations: United State of America</p> <p>d) Date of Incorporation: 30.03.2016</p> <p>e) Last 3 Years Turnover</p> <p>31st December 2022 – USD 500,000 (estimated)</p> <p>As of 31st Dec 2021 – USD 284,134</p> <p>As of 31st Dec 2020 – USD 72,300</p> <p>f) Brief background of entity- There are billions of acres of agricultural land that rely on humans to manually collect field samples. This is a long and arduous process that requires them to drive hundreds of miles every week, traveling from field to field. They must then ship the samples back to a lab and wait an additional week or two for results. During the time it takes to complete this process, crops could be destroyed as the environment is always changing and weather</p>

		<p>conditions have a mind of their own.</p> <p>ScanIT, backed by 6 granted and 7 pending patents, solves these problems by autonomously capturing, analyzing, and classifying particles in the air, providing invaluable information and actionable alerts to end-users of disease-prone pathogens every 7 - 15 minutes.</p> <p>This technology can be deployed by anyone who needs to monitor airborne pathogens and diseases. It can cater to industries like Agriculture and Farming, Food and Beverage, Healthcare, Biotech, Professional Services, Science and Engineering, Air quality, environmental sciences, precision agriculture, pathogen detection, yield improvement, process control, IoT sensors, machine learning, AI, allergy & asthma, disease management.</p>
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