

NOTICE

Notice is hereby given that the Thirtieth Annual General Meeting of the Members of **ABM KNOWLEDGEWARE LIMITED** will be held on Wednesday, the 9th day of August, 2023 at 11.00 a.m. through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”), to transact the following business:

AS ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements (including Audited Consolidated Financial Statements) for the Financial Year ended 31st March, 2023 and the Reports of the Board of Directors and Auditors thereon.
2. To declare Final Dividend of ₹1.25/- per equity share of ₹5/- each for the Financial Year ended 31st March, 2023.
3. To appoint a Director in place of Mrs. Supriya P. Rane (DIN: 00152890), who retires by rotation and being eligible, offers herself for re-appointment.

AS SPECIAL BUSINESS:

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) [including any statutory modifications(s) or re-enactment thereof for the time being in force], 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 re-appointment of Mr. Devendra Kamlakar Parulekar (DIN: 06705320) as an Independent Director of the Company and who has submitted a declaration that he meets the criteria for Independence under section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and is eligible for re-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 the candidature for the office of an Independent Director, as an Independent Director, not liable to retire by rotation, to hold office for a second term of five (5) consecutive years commencing from 10th August, 2023 to 09th August, 2028.

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary of the Company be and are hereby severally authorized 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.”

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

“RESOLVED THAT in partial modification of resolution passed by the Members of the Company in their 27th Annual General Meeting held on 04th September, 2020 and pursuant to the provisions of Section 196, 197 and 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (‘the Act’) (including any statutory modification(s) or re-enactment thereof for the time being in force) and applicable provisions, if any, of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Articles of the Association of the Company, subject to such other consents and approvals as may be required and based on the recommendation of the Nomination & Remuneration Committee, the consent of the Members of the Company be and is hereby accorded that the remuneration as approved by the Members of the Company in their 27th Annual General Meeting held on 4th September, 2020 and by the Board of Directors from time to time, be continued to be paid to Mr. Prakash B. Rane (DIN:00152393), Managing Director w.e.f. 1st April, 2023 for the remaining period of his tenure ending on March 31 2025, and as detailed in the Explanatory Statement annexed hereto with the liberty to the Board of Directors to alter and vary the said terms and conditions of remuneration, subject to the limits and conditions specified under Schedule V to the Companies Act, 2013 or any statutory

modification(s) or re-enactment(s) there of.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any of the 2 (two) Financial Years commencing from Financial Year 2023-2024, the remuneration as approved by the Members of the Company in their 27th Annual General Meeting held on 4th September, 2020 and by the Board of Directors from time to time, be paid to Mr. Prakash B Rane, Managing Director, as minimum remuneration, as detailed in the Explanatory Statement hereto, without any further reference to the Members of the Company in the General Meeting.

RESOLVED FURTHER THAT the above remuneration shall be subject to modification, as may be deemed fit by the Board from time to time and subject to the limits and stipulations prescribed by the Companies Act, 2013 read with Schedule V thereto.

RESOLVED FURTHER THAT except for the aforesaid revision in salary, all other terms and conditions of his appointment as Managing Director of the Company, as approved by the resolution passed at the 27th Annual General Meeting held on 04th September, 2020 shall remain unchanged.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds and things, to enter into such agreement(s), deed(s) of amendment(s) or any such document(s), as the Board may, in its absolute discretion, consider necessary, expedient or desirable including power to sub-delegate, in order to give effect to this resolution."

NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to Special Business, i.e. Item No. 4 and 5, to be transacted at the Annual General Meeting ("AGM") is annexed hereto.
2. The Ministry of Corporate Affairs ("MCA") vide its General Circular Nos. 20/2020 dated 5th May, 2020 read with General Circulars Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 02/2021 dated 13th January, 2021, 19/2021 dated 8th December, 2021, 21/2021 dated 14th December, 2021 and 10/2022 dated 28th December, 2022 ('MCA Circulars'), has allowed the Companies to conduct the AGM through Video Conferencing or Other Audio-Visual Means ('VC/OAVM') till 30th September, 2023. In accordance with the applicable provisions of the Act and said MCA circulars, the 30th AGM of the Company shall be conducted through VC / OAVM. The venue of the meeting shall be deemed to be the Registered Office of the Company.
3. The relevant details, pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking re-appointment and of Managing Director for fixing his remuneration at this AGM is also annexed to this Notice. Requisite declarations have been received from the Directors seeking re-appointment. The Managing Director and Independent Directors of the Company are not eligible to retire by rotation.
4. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (as amended) and applicable Circulars, the Company is pleased to provide the 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 National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a Member using remote e-Voting system as well as venue of voting on the date of the AGM will be provided by NSDL. The instructions for participation by Members are given in the subsequent paragraphs.
5. Pursuant to the provisions of the act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a Member of the Company. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, as the AGM will be conducted through VC / OAVM, the facility for appointment of proxy by the member is not available for the AGM and hence the Proxy form,

- Attendance Slip are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC / OAVM and participate there at and cast their votes through e-voting.
6. 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. The facility of participation at the AGM through VC / OAVM will be made available for 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.
 7. The attendance of the Members attending the AGM through VC / OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
 8. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Wednesday, 02nd August, 2023, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. The voting right of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date. A person who is not a Member as on the cut-off date should treat this Notice of AGM for information purpose only.
 9. The Notice of 30th AGM alongwith Annual Report for the Financial Year 2022-23 is available on the website of the Company at www.abmindia.com, on the website of the Stock Exchange i.e. BSE Limited at www.bseindia.com and on the website of NSDL at www.evoting.nsdl.com.
 10. The Company has fixed Wednesday, 02nd August, 2023 as the 'Record Date' for determining entitlement of members to Final Dividend for the Financial Year ended March 31, 2023, if approved at the AGM.
 11. If the final dividend, as recommended by the Board of Directors, is approved at the AGM, payment of such dividend subject to deduction of tax at source will be made on or before Thursday, 07th September, 2023 as under:
 - i. To all Beneficial Owners in respect of shares held in dematerialized form as per the data as may be made available by the National Securities Depository Limited ("NSDL") and the Central Depository Services (India) Limited ("CDSL"), collectively "Depositories", as of end of day on Wednesday, 02nd August, 2023;
 - ii. To all Members in respect of shares held in physical form after giving effect to valid transmission or transposition requests lodged with the Company as of the close of business hours on Wednesday, 02nd August, 2023.
 12. Members holding shares in demat form are hereby informed that bank particulars registered with their respective DPs, with whom they maintain their demat accounts, will be used by the Company for the payment of dividend. Members holding shares in demat form are requested to intimate any change in their address and / or bank mandate to their DPs only, as the Company or its Registrar and Share Transfer Agent cannot act on any request received directly on the same.
 13. Members holding shares in physical form are requested to intimate any change of address and / or bank mandate to M/s. Universal Capital Securities Private Limited, Registrar and Share Transfer Agent of the Company by sending a request in Form ISR-1 or by email to info@unisec.in from their registered email id. In case the Company is unable to pay the dividend to any Member by the electronic mode, due to non-availability of bank mandate, the Company shall dispatch the dividend warrant to such Member by post in due course.
 14. Members may note that the Income Tax Act, 1961, as amended by the Finance Act, 2020, mandates that Dividend paid or distributed by a Company after 1st April, 2020 shall be taxable in the hands of the Shareholders. The Company shall therefore be required to deduct Tax at Source (TDS) at the time of making the final dividend. In order to enable us to determine the appropriate TDS rate as applicable, Members are requested to submit the documents in accordance with the provisions of the Income Tax Act and rules thereto.
 - a. **For Resident Members:** TDS shall be made under Section 194 of the Income Tax Act at 10% on the amount of

Dividend declared and paid by the Company during Financial year 2023-2024, provided PAN is registered / updated by the Member. If PAN is not registered / updated, then TDS would be deducted @ 20% as per Section 206AA of the Income Tax Act.

- i. However, no tax shall be deducted on the Dividend payable to a resident Individual if the total dividend to be received by them during Financial Year 2023-2024 does not exceed ₹5,000. Please note that this includes the future dividends if any which may be declared by the Board in the Financial Year 2023-2024.
 - ii. Separately, in cases where the Member provides Form 15G (applicable to any person other than a Company or a Firm or HUF) / Form 15H (applicable to an Individual above the age of 60 years), provided that the eligibility conditions are being met, no TDS shall be deducted.
 - iii. In case of Resident Member having Order under Section 197 of the Income Tax Act, TDS will be deducted at the rate mentioned in the Order provided the Member submits a copy of the Order obtained from the Income-Tax authorities.
- b. **For Non-resident Members:** Taxes are required to be withheld in accordance with the provisions of Section 195 of the Income Tax Act at the rates in force. As per the relevant provisions of the Income Tax Act, the withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) on the amount of Dividend payable to them. However, as per Section 90 of the Income Tax Act, 1961, the non-resident member has the option to be governed by the provisions of the Double Tax Avoidance Agreement (DTAA) between India and the country of tax residence of the Member, if they are more beneficial to them. For this purpose, i.e. to avail the Tax Treaty benefits, the non-resident Member will have to provide the following:
- Self-attested copy of Tax Residency Certificate (TRC) obtained from the tax authorities of the country of which the shareholder is resident.
 - Self-declaration in Form 10F if all the details required in this form are not mentioned in the TRC.
 - Self-attested copy of the Permanent Account Number (PAN Card) allotted by the Indian Income Tax authorities.
 - Self-Declaration certifying the following points:
 - i. Member is and will continue to remain a tax resident of the country of its residence during the Financial Year 2023-2024;
 - ii. Member is eligible to claim the beneficial DTAA rate for the purposes of tax withholding on dividend declared by the Company;
 - iii. Member has no reason to believe that its claim for the benefits of the DTAA is impaired in any manner;
 - iv. Member is the ultimate beneficial owner of its shareholding in the Company and Dividend receivable from the Company; and
 - v. Member does not have a taxable presence or a permanent establishment in India during the Financial Year 2023-2024.
15. Please note that the Company is not obligated to apply the beneficial DTAA rates at the time of tax deduction / withholding on dividend amounts. Application of beneficial DTAA Rate shall depend upon the completeness and satisfactory review by the Company, of the documents submitted by Non-Resident shareholder.
16. Accordingly, in order to enable us to determine the appropriate TDS / withholding tax rate applicable, we request you to provide these details and documents as mentioned above on or before Thursday, 10th August, 2023.
17. Notwithstanding the above, in case PAN falls under the category of 'Specified Person', Member is mandatorily required to submit a declaration providing status of Permanent Establishment in India for Financial Year 2023-24. As per Section

206AB of the Income Tax Act , if the said declaration is not furnished, the Company shall deduct tax at source at twice the applicable rate referred above.

18. Kindly note that the aforementioned documents are required to be submitted to our RTA at abmtds@uniseq.in or the Company's mail id at cs@abmindia.com on or before Thursday, 10th August , 2023 in order to enable the Company to determine and deduct appropriate TDS / withholding tax rate. No communication on the tax determination / deduction shall be entertained post Thursday, 10th August , 2023. It may be further noted that in case the tax on said dividend is deducted at a higher rate in absence of receipt of the aforementioned details / documents, there would still be an option available to the member to file the return of income and claim an appropriate refund, if eligible.
19. In accordance with the provisions of the Income Tax Act, TDS certificates can be made available to the Members at their registered e-mail ID after filing of the quarterly TDS Returns of the Company, post payment of the said dividend.
20. The Company will send a separate e-mail communication the Members to inform regarding the relevant procedure to be adopted by the Members to avail the applicable tax rate as per Income Tax Act.
21. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, 03rd August, 2023 to Wednesday, 09th August, 2023. (both days inclusive).
22. In accordance with the General Circulars issued by MCA and SEBI, the Notice of 30th AGM along with Annual Report 2022-2023 is being sent by electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s). Physical copy of the Notice of 30th AGM along with Annual Report for the Financial Year 2022-2023 shall be sent to those Members who request for the same.
23. Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by writing to the Company or Registrar along with the copy of the signed request letter mentioning the name and address of the Member, self-attested copy of the PAN card, and self-attested copy of any document (eg.: Driving License, Election Identity Card, Passport) in support of the address of the Member. Members holding shares in dematerialized(demat) mode are requested to register / update their email addresses with the relevant Depository Participants. In case of any queries / difficulties in registering the e-mail address, Members may write to cs@abmindia.com.
24. SEBI vide its Circular dated 3rd November, 2021 and subsequent notifications, has mandated registration of PAN, KYC details and Nomination / Opt-out of Nomination, by holders of physical securities. Members holding shares in physical form are requested to submit their PAN, KYC details and Nomination / Opt-out of Nomination details by sending a duly filled and signed Form ISR-1 to M/s. Universal Capital Securities Private Limited or by email to info@uniseq.in from their registered email id.
25. Pursuant to Sections 124 and 125 of Companies Act, 2013 and Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016, dividends which are not encashed / claimed by the shareholder for a period of seven consecutive years shall be transferred to the Investor Education and Protection Fund (IEPF) Authority. The IEPF Rules mandate the companies to transfer the shares of shareholders whose dividends remain unpaid / unclaimed for a period of seven consecutive years to the demat account of IEPF Authority. Hence, the Company urges all the shareholders to encash / claim their respective dividend during prescribed period. The details of the unpaid / unclaimed amounts lying with the Company as on 04th August, 2022 (date of last AGM) are available on the website of the Company www.abmindia.com and on Ministry of Corporate Affairs' website. The details of unpaid and unclaimed amounts lying with the Company as on 31st March, 2023 shall be updated in due course. The Shareholders whose dividend / shares as transferred to the IEPF Authority can now claim their shares from the Authority by following the Refund Procedure as detailed on the website of IEPF Authority <http://iepf.gov.in/IEPFA/refund.html>.
26. All the documents referred to in the accompanying Notice and the Explanatory Statement shall be available for inspection through electronic mode, basis the request being sent on cs@abmindia.com.

PROCEDURE TO RAISE QUESTIONS / SEEK CLARIFICATIONS WITH RESPECT TO ANNUAL REPORT:-

- a) Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending the request along with their queries in advance mentioning their name, demat account number / folio number, email id, mobile number at cs@abmindia.com. Only those speaker registration requests received till 5.00 p.m. on Saturday, 05th August, 2023 will be considered and responded during the AGM.
- b) The Company reserves the right to restrict the number of questions and number of speakers, as appropriate for smooth conduct of the AGM.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period will commence at 9.00 a.m. on Sunday, 06th August, 2023 and will end at 5.00 p.m. on Tuesday, 8th August, 2023. The remote e-voting module shall be disabled by NSDL for voting thereafter.

How do I vote electronically using NSDL e-Voting system?




The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system
A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular 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.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

Type of shareholders	Login Method
	<p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.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 held 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>4. Shareholders / Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; align-items: center;">  App Store ▶ Google Play </div> <div style="display: flex; justify-content: center; align-items: center; margin-top: 10px;">   </div>

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<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 Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi use name & password. 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 & New System Myeasi Tab and then click on registration option.

Type of shareholders	Login Method
	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 e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL / CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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. NSDL and CDSL.

Login type	Helpdesk details
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
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 22 55 33

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder / Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password / OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "**Forgot User Details / Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number / folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

- a) After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares

and whose voting cycle and General Meeting is in active status.

- b) Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC / OAVM” link placed under “Join Meeting”.
- c) Now you are ready for e-Voting as the Voting page opens.
- d) Cast your vote by selecting appropriate options i.e. assent or dissent, verify / modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
- e) Upon confirmation, the message “Vote cast successfully” will be displayed.
- f) You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- g) Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

- a) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to ucshukla@rediffmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on “**Upload Board Resolution / Authority Letter**” displayed under “**e-Voting**” tab in their login.
- b) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
- c) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

- a) In case shares are held in physical mode please provide 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 cs@abmindia.com
- b) In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@abmindia.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. [Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.](#)
- c) Alternatively Shareholder / Members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
- d) In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

- a) The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- b) Only those Members / Shareholders, who will be 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 in the AGM.
- c) Members 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.
- d) The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

- a) Member will be provided with a facility to attend the AGM through VC / OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC / OAVM link" placed under "Join meeting" menu against company name. You are requested to click on VC / OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder / Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
 - b) Members are encouraged to join the Meeting through Laptops for better experience.
 - c) Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
 - d) 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.
27. Mr. Upendra Shukla, Practising Company Secretary (Membership No. FCS 2727) has been appointed as the Scrutinizer for providing facility to the members of Company to scrutinize the e-voting process in a fair and transparent manner.
28. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.abmindia.com and on the website of NSDL immediately after the declaration of result by the Chairman of the meeting or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.
29. Members of the Company had approved the appointment of M/s. Borkar & Muzumdar Chartered Accountants, as the Statutory Auditors at the Twenty Sixth AGM of the Company which is valid till Thirty First AGM of the Company. In accordance with the Act, the appointment of Statutory Auditors is not required to be ratified at every AGM.
30. As per Regulation 40 of SEBI Listing Regulations, as amended, mandates that transfer, transmission and transposition of securities of listed companies held in physical form shall be affected only in dematerialized (demat) mode. Further, SEBI vide its Circular dated January 25, 2022 has mandated the listed companies to issue securities in demat form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal / exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates / folios; transmission and transposition etc. In view of this

and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to demat mode.

31. In terms of Section 152 of the Act, Mrs. Supriya P. Rane is liable to retire by rotation at this Annual General Meeting and being eligible, offers herself for re-appointment.

Details as required in Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2 are as under:

Name	Mr. Prakash B. Rane
DIN	00152393
Date of Birth / Age	21/12/1965
Date of first Appointment on the Board	27/04/2000
Qualifications	B.Tech, M.M.S
Shareholding in the Company as on date of the Notice	95,42,300 Equity Shares of ₹ 5/- each.
Experience (approx)	30 years
Nature of Expertise and brief resume	As stated in the Explanatory Statement
Terms and conditions of appointment or re-appointment	As per resolution approved by the members of the Company in their 27 th AGM and as stated in the Explanatory Statement
Details of remuneration sought to be paid	As stated in the Explanatory Statement
Remuneration last drawn during FY 2021-22	As stated in the Explanatory Statement
Number of Board Meetings attended during the Financial Year	Seven
Relationship with other Directors or KMP	Mrs. Supriya Rane (Non-Executive Independent Director), Wife of Mr. Prakash B. Rane
Directorship in other Companies	Instasafe Technologies Private Limited Diagnostica Thrombus Private Limited
Names of listed entities in which the person also holds the directorship and Chairman / Member of the Committee of Board of other Companies	None

Name	Mrs. Supriya P. Rane
DIN	00152890
Date of Birth / Age	19/04/1969
Date of first Appointment on the Board	27/04/2000
Qualifications	BE (Electronics), Postgraduate Diploma in System Management
Shareholding in the Company as on date of the Notice	24,54,000 equity shares of ₹ 5/- each.
Experience (approx)	23 years
Nature of Expertise and brief resume	Systems and Processes
Terms and conditions of appointment or re-appointment	Mrs. Supriya Rane is a Non- Executive Director of the Company liable to retire by Rotation
Details of remuneration sought to be paid	Not Applicable
Remuneration last drawn during FY 2021-22	Not Applicable
Number of Board Meetings attended during the Financial Year	Seven
Relationship with other Directors or KMP	Mr. Prakash B. Rane (Managing Director), Husband of Mrs. Supriya P. Rane
Directorship in other Companies	Nil
Names of listed entities in which the person also holds the directorship and Chairman / Member of the Committee of Board of other Companies	None

Name	Mr. Devendra Parulekar
DIN	06705320
Date of Birth / Age	02/03/1976
Date of first Appointment on the Board	10/08/2018
Qualifications	B. Com, Master of Management Studies, Operations
Shareholding in the Company as on date of the Notice	Nil
Experience (approx)	20 years
Nature of Expertise and brief resume	Information Technology, Cyber Security
Terms and conditions of appointment or re-appointment	As stated in the Explanatory Statement
Details of remuneration sought to be paid	Not Applicable
Remuneration last drawn during FY 2021-22	Not Applicable
Number of Board Meetings attended during the Financial Year	Five
Relationship with other Directors or KMP	None
Directorship in other Companies	Saffron Studios Private Limited
Names of listed entities in which the person also holds the directorship and Chairman / Member of the Committee of Board of other Companies	None

Mumbai, 26th May, 2023

Corporate Identification Number (CIN): L67190MH1993PLC113638

By Order of the Board of Directors

Registered Office:

ABM House, Plot No. 268, Linking Road,
Bandra (W), Mumbai- 400 050.
Tel: 91 22 42909700 Fax: 91 22 42909701
E-mail: egovernance@abmindia.com,
Website: www.abmindia.com

**Sd/-
Sarika Ghanekar
Company Secretary**

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 THE COMPANIES ACT, 2013

ITEM NO. 4

Mr. Devendra Parulekar is a Non-Executive Independent Director of the Company who was appointed on the Board for his first term of 5 (five) years w.e.f. 10th August, 2018 upto 9th August, 2023.

Mr. Devendra Parulekar is a management graduate with over 20+ years of experience in the Information Technology industry with reputed consultancy firms. He has also founded the Cyber Security practice in EY, India and had grown it exponentially as a Partner and Practice Leader -Cyber Security before moving on to launch his startup Saffron Stays. He is passionate about technology, coding, trekking photography, and swimming.

As per Section 149(10) of the Companies Act, 2013 ("Act"), an Independent director shall hold office for a term of up to 5(five) consecutive years on the Board of the Company. However, an Independent director shall be eligible for re-appointment for another term of up to five consecutive years on passing of special resolution by the Company. The Members of the Company had at Annual General Meeting held on 8th August, 2018 approved the appointment of Mr. Devendra Parulekar for a period of 5 (five) years.

Based on his performance evaluation and recommendation of the Nomination and Remuneration Committee and pursuant to provisions of Sections 149, 150, 152 read with Schedule IV of the Companies Act, 2013 and the Listing Regulations, Mr. Devendra is eligible for re-appointment as Independent Director for second term of 5 (five) years w.e.f. 10th August, 2023 to 9th August, 2028.

The Board considers that his vast Knowledge and varied experience will be of great value to the Company and his continued association would be of immense benefit to the Company and it is desirable to continue to avail valuable services of Mr. Parulekar as Independent Director. Therefore, the Board recommends the resolution in relation to re-appointment of Mr. Devendra Parulekar as an Independent Director, for the approval by the Members of the Company for second term of five years by passing Special Resolution.

In the view of the Nomination and Remuneration Committee and also based on the opinion of the Board, Mr. Devendra Kamlakar Parulekar is a person of integrity and has the relevant expertise and experience and fulfills all the conditions specified in the Act and the Regulation 16(1) (b) of the Listing Regulations for re-appointment as an Independent Director of the Company and he is Independent of the Management. A copy of the draft letter of appointment proposed to be issued to him on his appointment as an Independent Director, setting out the terms and conditions is available for inspection at the website of the Company upto the last date for e-voting i.e. 08th August, 2023. Further, the Company has also received a notice in writing under the provisions of Section 160 of the Companies Act, 2013 from a Member proposing the candidature of Mr. Devendra Kamlakar Parulekar for the office of Independent Director.

Brief resume of Mr. Devendra Parulekar, nature of his expertise in specific functional areas and names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding as stipulated under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are provided in the notice of the Annual General Meeting and Corporate Governance Report forming part of the Annual Report.

The Company has received from Mr. Devendra Kamlakar Parulekar (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014; (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that he is not disqualified under Sub-Section (2) of Sec. 164 of the Companies Act, 2013; and (iii) a declaration to the effect that he meets the criteria of independence as provided in sub-Section 6 of Section 149 of the Companies Act, 2013.

Mr. Devendra Kamlakar Parulekar and his relatives may be deemed to be interested to the extent of his re-appointment as

an Independent Director and their shareholding interest if any, in the Company. Save and except, none of the Directors or Key Managerial Personnel of the Company including their relatives is, in any way concerned or interested financially or otherwise in the proposed Resolution. The Board of Directors recommends for the Special Resolution at Item No. 4 of this Notice for approval of Members.

ITEM NO.5

Mr. Prakash B. Rane was appointed as Managing Director of the Company with effect from 01st April, 2020 for a period of 5 years at the 27th Annual General Meeting of the shareholders held on 04th September, 2020. The remuneration of Mr. Prakash B. Rane had not been revised and no commission has been paid to him since his appointment. The terms of the appointment are listed below:

1. Remuneration:

- a) Basic Salary: ₹ 13,50,000/- per month.
- b) In addition to the aforesaid basic salary, he shall be entitled to following Perquisites and Allowance:
 - i. Reimbursement of all medical expenses in India or abroad including hospitalization, nursing home and surgical charges incurred for himself and his family.
 - ii. Leave Travel Allowance including expenses like travel, fare, lodging, boarding, conveyance and other incurred for self and family during leave / holiday travel periods, whenever undertaken, in India for an amount not exceeding of ₹ 3,50,000/- p.a.
 - iii. House Rent Allowance will be payable as per the rules of the Company.
 - iv. Actual Fees of clubs including admission and membership fee.
 - v. Actual premium for Personal Accident insurance policy and premium on Mediclaim policy.
 - vi. Provision of Credit Cards for use of Company's business.
 - vii. Reimbursement of Gas, Electricity, water, servants, security charges at residence.
 - viii. Use of vehicles for official purpose including payment of fuel costs, repairs, maintenance, running expenses and driver's salary.
 - ix. Payment or reimbursement of telephone, mobile, fax, internet connectivity and other communication facilities at residence.
 - x. Reimbursement of all cost, charges and expenses including entertainment expenses as may be incurred for the purpose of or on behalf of Company.
 - xi. Gratuity payable as per rules of the Company.
 - xii. Leaves with full pay or encashment thereof for un-availed leaves as per the rules of the Company.
 - xiii. Company's Contribution towards Pension Scheme or Superannuation Fund and Provident Fund at rates as per Company's rules.
 - xiv. Reimbursement of expenses paid towards repairs, refurbishing and furnishing of his residence.
 - xv. All other payments or reimbursements in nature of perquisites and allowances agreed by Board of Directors from time to time.

2. Commission:

Commission as determined by the Board of Directors on recommendation of Nomination and Remuneration Committee, which will be payable at the end of each Financial Year after the annual accounts are approved by the Board, which shall be calculated with reference to the net profits of the Company and may exceed the overall ceiling stipulated in Sections 197 and 198 read with Schedule V of the Companies Act (including any subsequent amendment / modification) made thereunder.

Perquisites shall be evaluated as per the provisions of Income Tax Act, 1961 or any rules made thereunder or any statutory modification(s) or re-enactment thereof; in the absence of any such rules, perquisites and allowances shall be evaluated at actual cost. However, contribution towards pension scheme, superannuation fund, provident fund, gratuity fund, use of vehicles, credit cards for official purposes, telephone, internet connectivity and other communication facilities at residence, and encashment of un-availed leave at the end of the year shall not be treated as perquisites.

3. Minimum Remuneration:

Notwithstanding anything to the contrary herein contained, wherein in any Financial Year during the currency of the tenure of office of the Managing Director, the Company has loss or no profits or its profits are inadequate, the Company will pay remuneration by way of salary, allowances and perquisites, as may be decided by the Board, even if it exceeds the limits as prescribed under Schedule V of the Companies Act, 2013.

4. Overall Remuneration:

The aggregate of salary, perquisites, allowances and commission payable to the Managing Director of the Company, in any Financial Year(s), may be decided by the Board of Directors, i.e. the total remuneration may exceed 5% of the net profits of the Company as prescribed under section 197 of the Companies Act. Net Profit shall be calculated as per section 198 of the Companies Act, 2013 and any subsequent amendment(s) and / or modification(s) in the Companies Act, Rules and / or applicable laws in this regard.

5. Termination of Term of Office:

The Company will have the right to terminate the term of office of Managing Director at any time by providing the Managing Director with 3 (three) months prior written notice or provide the Managing Director with 3 (three) months salary and allowances in lieu thereof. The Managing Director shall also have a right to relinquish his office at any time before expiry of his term by issuing a written prior notice of termination of not less than 3 (three) months to the Company ("Notice Period"), provided that the Company may, at its discretion relieve the Managing Director from his duties at any time after the receipt of his notice, prior to the expiry of the Notice Period by payment of salary for the remaining period of the Notice Period.

Mr. Prakash B. Rane, is the Managing Director of the Company and has been in charge of the overall day-to-day business and affairs and operations of the Company. He has been associated with the Company for the last 25 years and has rich experience in various areas of operation of the Company. On 30th October, 2021, he received an award as Founder & MD, ABM for 'Contributions to Digital Municipalities' recognising the contribution to the growth of e-Governance. He is in charge of the overall management and functioning of the Company. Over the years under Mr. Prakash B. Rane's stellar leadership, considerable value has been added to the Company. He is actively involved in the business strategy, business development and research and development functions in the Company.

On the recommendation of the Nomination and Remuneration Committee, the Board of Directors at their meeting held on 26th May, 2023 had approved payment of existing remuneration to Mr. Prakash B. Rane, Managing Director as set out in the resolution w.e.f. 01st April, 2023, for the residual tenure of his office ending on March 31 2025, subject to the approval of the members.

Taking into consideration the challenging economic scenario and Company's cautious growth strategy Mr. Prakash B. Rane, Managing Director has declined any increment in the existing remuneration paid and has agreed to continue with same remuneration. The members may please note that the managerial remuneration payable to Mr Prakash B. Rane has not been revised since 2017 and is far below the market capitalization while the remuneration payable to other cadres in the organization have been increased by 10-15% per annum as per the practices followed by the Human Resources Department of the Company. It is also pertinent to note that while the Company's operations continue to be profitable, Mr. Prakash B. Rane has not been paid any commission on net profits of the Company since 2019.

In accordance with Section 197 of the Companies Act, 2013 companies have been permitted to pay remuneration to managerial personnel in excess of the limits prescribed under Section 197 read with Schedule V to the Act with the consent of the Members of the Company given by way of a special resolution and without requiring the approval of the Central Government. Further, if in any Financial Year(s), the Company has no profits or its profits are inadequate, it may pay remuneration to its Managing Director in accordance with the provisions of Schedule V or exceeding the limits specified under Item (A) of Section II of Part II of the said Schedule, if the resolution passed by the Members is a Special Resolution.

In view of above, where in any Financial Year, during the currency of the tenure of Mr. Prakash B. Rane as Managing Director, the Company has no profits or loss or inadequate profit, your Directors propose to pay the remuneration as set out above as a minimum remuneration.

Considering the present market conditions and growth of the Company and based on the recommendation of the Nomination and Remuneration Committee, the Audit Committee and the Board of Directors at their respective meetings held on 15th May, 2023 and 26th May, 2023 approved the remuneration of Mr. Prakash Rane with effect from 1st April, 2023 for the remaining period of his tenure ending on March 31 2025, subject to the approval of Members.

Except for the aforesaid revision in salary, all other terms and conditions of his appointment as Managing Director of the Company as approved by the Members of the Company shall remain unchanged.

Your Directors recommend the resolution as set-out in the notice convening the 30th Annual General Meeting.

Disclosure in terms of Schedule V of the Companies Act, 2013:

A. General Information							
a) Nature of Industry	The Company is engaged in the business of providing Information Technology (Software & Services).						
b) Date or expected date of commencement of commercial production	The Company was incorporated in 1993 and has commenced business since long.						
c) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable.						
d) Financial performance based on given indicators	<table border="1"> <thead> <tr> <th>F.Y.</th> <th>Sales & Other income</th> <th>Profit / Loss before Tax</th> </tr> </thead> <tbody> <tr> <td>2021-2022</td> <td>₹87,55,99,222</td> <td>₹19,43,45,751</td> </tr> </tbody> </table>	F.Y.	Sales & Other income	Profit / Loss before Tax	2021-2022	₹87,55,99,222	₹19,43,45,751
F.Y.	Sales & Other income	Profit / Loss before Tax					
2021-2022	₹87,55,99,222	₹19,43,45,751					
e) Foreign investments or collaborations, if any.	The Company has invested in Scanit Technologies INC in USA.						
B. Information about the appointee:							
a) Background details	Mr. Prakash B Rane is Founder and Managing Director of the Company, a qualified B. Tech., M.M.S. and has been associated with the Company for the last 25 years. The Shareholders at 27 th Annual General Meeting held on 04 th September, 2020 had approved the appointment of Mr. Prakash B. Rane as Managing Director for 5 years upto 31 st March, 2025.						
b) Past remuneration	Basic Salary of ₹13,50,000/- p.m. in the Financial Year 2022-23.						

c) Recognition or awards	<p>1) CEO's Association for Inclusive India (CAII) led by Secretariat and SKOCH Group presented SKOCH CEO's Choice Award to Prakash Rane, Founder & MD, ABM for 'Contributions to Digital Municipalities' recognizing the contribution to the growth of e-Governance.</p> <p>2) Mr. Prakash Rane, Founder & MD, ABM along with other 8 alumni of LIT - Laxmi Narayanan Institute of Technology (A world-class Institute for Chemistry and Technology) was awarded 'LIT Jewel Award' on 25th Dec 2021 by LIT Alumni Association.</p>
d) Job profile and his suitability	Having more than 30 years of experience in IT and related areas. He oversees the overall management and functioning of the Company. He supervises the functioning of various departments in the Organization.
e) Remuneration proposed	Basic Salary of ₹ 13,50,000/- per month. Taking into consideration the challenging economic scenario and Company's cautious growth strategy, Mr. Prakash B. Rane, Managing Director has declined any increment in the existing remuneration paid and has agreed to continue with same remuneration.
f) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	The remuneration proposed and is commensurate with the remuneration paid to similar senior level in other Companies.
g) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any	Mr. Prakash B. Rane is also one of the Promoters of the Company holding 95,42,300 Equity Shares singly. His wife, Mrs. Supriya Rane is also holding 24,54,000 Equity Shares. Together with her and other relatives, Mr. Prakash B. Rane is holding 60.01% of the total paid up capital.

C. Other Information	
a) Reasons of loss or inadequate profits	The Company has made reasonable profit during the past year as per the industry norms, however as per calculation of profit under Section 198 of the Companies Act, such profit is inadequate to remunerate managerial personnel.
b) Steps taken or proposed to be taken for improvement	All economic measures are being adopted to maintain Profitability.
c) Expected increase in productivity and profits in measurable terms	The Company is expecting growth in the turnover and profits of the Company.

Mr. Prakash B. Rane and Mrs. Supriya P. Rane, she being the wife of Mr. Prakash B. Rane, be deemed to be interested in the resolution to the extent of remuneration that Mr. Prakash Rane will receive as Managing Director. Save and except none of the Directors, Key Managerial Personnel or their respective relatives are interested financially or otherwise in this resolution.

Mumbai, 26th May, 2023

Corporate Identification Number (CIN): L67190MH1993PLC113638

By Order of the Board of Directors

Registered Office:

ABM House, Plot No. 268, Linking Road,
Bandra (W), Mumbai- 400 050.
Tel: 91 22 42909700 Fax: 91 22 42909701
E-mail: egovernance@abmindia.com,
Website: www.abmindia.com

**Sd/-
Sarika Ghanekar
Company Secretary**