

NOTICE

Notice is hereby given that the Twenty Seventh Annual General Meeting of the Members of **ABM KNOWLEDGEWARE LIMITED** will be held on Friday, the 04th day of September, 2020 at 10.00 a.m. through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”), to transact the following businesses:

AS ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements (Standalone and Consolidated) for the financial year ended 31st March, 2020 and the Reports of the Board of Directors and Auditors thereon.
2. To confirm the payment of Interim Dividend @25% i.e ₹ 1.25/- per Equity Share of Face Value of ₹ 5/- each, already paid during the year as the Final Dividend for the Financial Year 2019-2020.
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 an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of section 149, 150 and 152 and any other applicable provisions of the Companies Act, 2013 (the Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the said Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, based on the recommendation of the Nomination and Remuneration Committee, Mr. Punit Kumar Jain (DIN: 07325636), being qualified and eligible for appointment as an Independent Director of the Company and in respect of whom the Company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold the office for a term of 5 (five) consecutive years for a term commencing 04th September, 2020 to 3rd September, 2025.

RESOLVED FURTHER THAT all the Directors and the Company Secretary be and are hereby severally authorized to settle any question, difficulty or doubt, that may arise in giving effect to this Resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this Resolution.”

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and any other applicable provisions of the Companies Act, 2013 (“Companies Act”) (including any statutory modifications or re-enactment thereof for the time being in force) read with Schedule V to the Companies Act, Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Articles of Association of the Company and subject to such other consent as may be required, the approval of the shareholders of the Company be and is hereby accorded for the re-appointment of Mr. Prakash B. Rane (DIN:00152393) as the Managing Director of the Company for a period commencing from 01st April, 2020 to 31st March, 2025 (both days inclusive), as per terms of appointment including remuneration to be paid for a period of 3 (three) years from the date of his appointment, in the event of loss or inadequacy of profits in any financial year as detailed in the Explanatory Statement annexed hereto, and that the Board of Directors be and are hereby authorized to alter and vary the terms and conditions of the said re-appointment and / or remuneration payable from time to time based on the recommendations of the Nomination and Remuneration Committee.

1. Term of Appointment

With effect from 01st April, 2020 to 31st March, 2025.

2. 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 medical expenses 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/-.
 - 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 and water 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) All other payments or reimbursements in nature of perquisites and allowances agreed by Board of Directors from time to time.
- c) **Commission:** Commission as determined by the Board of Directors on recommendation of Nomination and Remuneration Committee, which will be payable at 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, 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, 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 Managing Director of the Company, in any financial year(s), as may be decided by the Board of Directors, i.e. total remuneration may exceed 5% of the net profits of the Company as calculated under Section 198 of the Companies Act, 2013 subject to necessary approvals

as prescribed under Section 197 of the Companies Act, 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.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized, empowered and vested with the substantial powers to alter, amend or vary the terms and conditions of the appointment including the remuneration structure as may be agreed to between the Board of Directors and Mr. Prakash B. Rane subject to the limits within such guidelines or amendments as may be made to the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company or any Committee thereof be and is hereby authorised to do all such acts, deeds, matters and things as in its absolute discretion it may think necessary, expedient or desirable in order to give effect to above resolution."

NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to Special Business to be transacted at the Annual General Meeting (AGM) is annexed hereto.
2. Due to outbreak of COVID-19 and in view of the continuing restrictions on the movement of people at several places in the country, the Ministry of Corporate Affairs (MCA) vide its General Circular No. 20/2020 dated 5th May, 2020 read with General Circular No. 14/2020 dated 8th April, 2020 and General Circular No. 17/2020 dated 13th April, 2020 and other applicable circulars issued by the Securities and Exchange Board of India (SEBI), has allowed the Companies to conduct the AGM through Video Conferencing (VC) or Other Audit Visual Means (OAVM) without physical presence of the Members at common venue during the calendar year 2020. In accordance with the said circulars of MCA, SEBI and applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the 27th AGM of the Company shall be conducted through VC / OAVM.
3. National Securities Depositories Limited ('NSDL') will be providing facility for voting through remote e-voting, for participation in the AGM through VC / OAVM facility and e-voting during the AGM. The instructions for participation by Members are given in the subsequent paragraphs.
4. As the AGM shall be conducted through VC / OAVM, the facility for appointment of Proxy by the Members is not available for this AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC / OAVM and participate thereat and cast their votes through e-voting.
5. 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.

6. 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.
7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.abmindia.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
8. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 29th August, 2020 to Friday, 4th September, 2020 (both days inclusive).
9. In accordance with, the General Circular No. 20/2020 dated 5th May, 2020 issued by MCA and Circular No. SEBI / HO/CFD/ CMD1/CIR/P/2020/79 dated 12th May, 2020 issued by SEBI, owing to the difficulties involved in dispatching of physical copies of the financial statements (including Report of Board of Directors, Auditor's report or other documents required to be attached therewith), such statements including the Notice of AGM are being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s).
10. 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 dematerialised 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
11. The Securities and Exchange Board of India (SEBI) has mandated registration of Permanent Account Number (PAN) and Bank Account Details by every participant in securities market. Members holding shares in demat form, are therefore, requested to submit PAN and Bank Account details to the Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to submit their PAN and Bank Details details to M/s. Universal Capital Securities Pvt. Ltd. or to the Company by sending a duly signed letter along with self-attested copy of PAN Card and original cancelled cheque. The original cancelled cheques should bear the name of the member. In the alternative Members can submit a copy of bank passbook / statement attested by the bank.
12. 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 new 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 16th August, 2019 (date of last AGM) are available on the website of the Company www.abmindia.com and on Ministry of Corporate Affairs' website. 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>.
13. All the documents referred to in the accompanying Notice and Explanatory Statements, 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:

14. As the AGM is being conducted through VC / OAVM, for the smooth conduct of proceedings of the AGM, Members are encouraged to express their views / send their queries in advance mentioning their name demat account number / folio number, email id, mobile number at cs@abmindia.com. Questions / queries received by the Company till 5.00 p.m. on Tuesday, 1st September, 2020 shall only be considered and responded during the AGM.

15. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by visiting the link <https://www.evoting.nSDL.com> between 9.00 a.m. on Saturday, 29th August, 2020 and 5.00 p.m. on Tuesday, 1st September, 2020.
16. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate for smooth conduct of the AGM.

PROCEDURE FOR REMOTE E-VOTING AND E-VOTING DURING THE AGM:

17. Pursuant to Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of Listing Regulations, the Company is pleased to provide the facility to Members to exercise their right to vote on the resolutions proposed to be passed at AGM by electronic means.
18. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Friday, 28th August, 2020, i.e. the date prior to the commencement of book closure, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. A person who is not a Member as on the cut-off date should treat this Notice of AGM for information purpose only.
19. The remote e-voting period begins on Tuesday, 01st September, 2020 at 09:00 A.M. and ends on Thursday, 03rd September, 2020 at 05:00 P.M. 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: Log-in to NSDL e-Voting system at <https://www.evoting.nSDL.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

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 ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password 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. Your password details 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.
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.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. 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.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

- 1 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.
2. 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.
3. 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 toll free no.: 1800-222-990 or send a request to (Name of NSDL Official) at 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 :

1. 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.
2. 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.

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

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. 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.
3. 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.
4. 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:

1. Member will be provided with a facility to attend the AGM through VC / OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.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 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. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. 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.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (company email id). The same will be replied by the company suitably.
20. 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.
21. 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.
22. 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.
23. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialised form with effect from, 1st April, 2019, except in case of request received for transmission or transposition of securities. 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 dematerialised form.

Details as required in Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in the respect of the Directors seeking appointment / re-appointment at the AGM are as under:

I	Name	Mrs. Supriya P. Rane
	Date of Birth	19/04/1969
	DIN	00152890
	Age	51 years
	Date of Appointment on Board	27/04/2000
	Qualification	BE (Electronics), Postgraduate Diploma in System Management
	Expertise in specific functional areas	Systems and Processes
	Other Directorships	Nil
	Memberships of Committees in other Public Limited Companies (includes only Audit & Shareholders / Investors Grievances Committee)	Nil
	No. of Shares held in the Company	24,54,000 equity shares of ₹ 5/- each
	Relationship with other Directors, Manager and Key Managerial Personnel of the Company	Mrs. Supriya P. Rane is wife of Mr. Prakash B. Rane, Managing Director. He is holding 95,42,300 Equity Shares of the Company.

II	Name	Mr. Prakash B. Rane
	Date of Birth	21/12/1965
	DIN	00152393
	Age	54 years
	Date of Appointment on Board	27/04/2000
	Qualification	B.Tech, M.M.S
	Expertise in specific functional areas	Mr. Prakash B. Rane is a first generation entrepreneur and has 22 years' experience in the field of e-Governance and 30 years' experience in IT business in govt. sector in India. Some of his areas of expertise are conceptualization and execution of e-Government project with high potential for replication, Business Management, Thought Leadership in business segment, Enterprise wide IT strategy and execution, Software Project Management, New Business Development, Risk Assessment and Mitigation, Talent Management.
	Other Directorships	Diagnostica Thrombus Private Limited InstaSafe Technologies Private Limited
	Memberships of Committees in other Public Limited Companies (includes only Audit & Shareholders / Investors Grievances Committee)	Nil
	No. of Shares held in the Company	95,42,300 Equity Shares of ₹ 5/- each.
	Relationship with other Directors, Manager and Key Managerial Personnel of the Company	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.

III	Name	Mr. Punit Jain
	Date of Birth	08/11/1963
	DIN	07325636
	Age	56 years
	Date of Appointment on Board	04/09/2020
	Qualification	B.Tech. in Electrical Engineering from IIT Bombay and PGDM from IIM Bangalore
	Expertise in specific functional areas	Banking and Financial Services, an elected member of NASSCOM's Product Council, to promote software product industry in India
	Other Directorships	Nelito Systems Limited
	Memberships of Committees in other Public Limited Companies (includes only Audit & Shareholders / Investors Grievances Committee)	Nil
	No. of Shares held in the Company	Nil
	Relationship with other Directors, Manager and Key Managerial Personnel of the Company	None

By Order of the Board of Directors

Mumbai, July, 22, 2020

Corporate Identification Number (CIN) : L67190MH1993PLC113638

Sarika Ghanekar
Company Secretary

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

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT

ITEM NO.4

Mr. Punit Jain holds a B.Tech. in Electrical Engineering from IIT Bombay and PGDM from IIM Bangalore. He is currently the Co-Founder and Director at an LLP, which is an internet and mobile based job portal for the uneducated and unskilled. Before this, he was the CEO of a Software Company of 1200 people software company which focused on banking and financial services, during the period from Feb 2013 to Jun 2020. Earlier, he has worked in senior roles at any many companies.

Mr. Punit Jain is also an elected member of NASSCOM's Product Council, where he works with other software leaders to promote software product industry in India, and also mentors promising start-ups.

He is an avid tennis player, a half-marathon runner, a trekker and a singer in his free time.

Based on his performance evaluation and recommendation of Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Act and the Listing Regulations Mr. Punit Jain is eligible for appointment as Independent Director. In view of his rich experience, the Board of Directors recommends the proposal to appoint him as Independent Director for a term as mentioned in the respective ordinary resolution.

The Company has received notice under Section 160 of the Act from a Member, signifying his candidature as an Independent Director of the Company. The Company has also received declaration from him that he meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Listing Regulations.

In the opinion of the Board, Mr. Punit Jain is a person of integrity and has the relevant expertise and experience and fulfills the conditions specified under the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the Listing Regulations for re-appointment as an Independent Director of the Company for and is an independent of the management.

Brief resume of Mr. Punit Jain, 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.

Copy of the draft letter for appointment of Mr. Punit Jain as Independent Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company.

The Board considers that association of Mr. Punit Jain as an Independent Director would be immense benefit to the Company considering his expertise and experience.

None of the Directors or Key Managerial Personnel of the Company and their relatives, other than Independent Director for his respective appointment, and his relative are concerned or interested, financially or otherwise, in this Resolution. The Board of Directors recommends for the Ordinary Resolution at Item No. 4 of this Notice for approval of members.

ITEM NO.5

Mr. Prakash B. Rane, aged 53 years with qualification of B. Tech., M.M.S, has been associated with the Company for last 22 years and has rich experience in various areas of operation of the Company. He oversees the overall management and functioning of the Company. During the years under Prakash B. Rane's stellar leadership, considerable value has been

added to the Company. He is the sole Executive Director taking care of the Company's Business and is actively involved in the business strategy, business development and research and development functions in the Company.

The members of the Company vide Resolution dated 20th August 2015 had appointed Mr. Prakash B. Rane as the Managing Director of the Company pursuant to provisions of Section 196, 197, 203 read with Schedule V of the Companies Act for a tenure of five years effective from 01st April, 2015 to 31st March, 2020.

As per recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on 20th March, 2020, had, approved the re-appointment of Mr. Prakash B. Rane as Managing Director of the Company, for a further period of 5 years, with effect from 01st April, 2020 to 31st March, 2025 and remuneration for a period of 3 years with effect from 01st April, 2020 to 31st March, 2023, subject to the approval of members and considering the increased activities, responsibilities, performance of business, strategic and growth initiatives contemplated and contribution of Mr. Prakash B. Rane in the growth of the Company, consent is sought for the re-appointment of Mr. Prakash B. Rane as Managing Director of the Company for further period of 5 years w.e.f 1st April, 2020 to 31st March, 2025, and remuneration for a period of 3 years on the terms and conditions laid out in this item of the Notice.

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.

Section 197 of the Companies Act, 2013 have been amended pursuant to the Companies (Amendment) Act, 2017 which has come in force w.e.f. 12th September, 2018. Pursuant to the amended Section 197 of the Act, 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 (as required under Section 197 read with Schedule V to the Act before the effective date).

Pursuant to the amended provisions of Section 197 (3) of the Act read with Schedule V thereto, 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 the view of the above the Nomination and Remuneration Committee and Board of Directors of the Company at their respective Meetings held on 3rd February, 2020 and 20th March, 2020 have inter alia recommended above Resolution for approval of the Members by means of Special Resolution.

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

A. General Information			
b) Nature of Industry	Information Technology (software & Services)		
b) Date or expected date of commencement of commercial production	Commenced business in 1993		
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	F.Y. 2018-2019	Sales & Other income ₹ 59,24,48,000	Profit /Loss before Tax ₹ 22,51,11,000
e) Foreign investments or collaborations, if any.	Not Applicable		

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 22 years. The Shareholders at 22 nd Annual General Meeting held on 20 th August, 2015 had approved the appointment of Mr. Prakash B. Rane as Managing Director for 5 years upto 31 st March, 2020.
b) Past remuneration	Basic Salary of ₹13,50,000/- p.m. in the Financial Year 2018 - 2019.
c) Recognition or awards	i) Recognized as one of the “ Most Promising Business Leaders of Asia ” by Economic Times. ii) Felicitated by Chief Minister of Maharashtra in October, 2019 for exemplary achievements in Industry.
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 are 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.

Additional information on director recommended for re-appointment as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable secretarial standards by ICSI:

1.	Mr. Prakash B. Rane	
2.	Brief Resume, Qualification, Experience	B. Tech., M.M.S. Associated with the Company for the last 22 years and over 30 years of experience in IT
3.	Nature of expertise in specific functional areas-	IT
4.	Disclosure of relationships with other directors / KMP inter-se of the Company	Refer to Report on Corporate Governance
5.	Directorships held in other Companies	Instasafe Technologies Private Limited Diagnostica Thrombus Private Limited
6.	Memberships of Committees of other Boards	Refer to Report on Corporate Governance

None of the Directors or Key Managerial Personnel of the Company and their relatives are interested in this Special Resolution financially or otherwise except Mr. Prakash B. Rane. Mrs. Supriya P Rane, she being related to Mr. Prakash B Rane, and other relatives of Mr. Prakash B. Rane who are deemed to be interested or concerned in this resolution.

By Order of the Board of Directors

**Sarika Ghanekar
Company Secretary**

Mumbai, July, 22, 2020

Corporate Identification Number (CIN) : L67190MH1993PLC113638

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