



ABM KNOWLEDGEWARE LIMITED

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

Registered Office : ABM House, Plot No. 268, Linking Road, Bandra (West), Mumbai - 400 050, INDIA.
Tel. : +91 22 4290 9700 Fax : +91 22 4290 9701 www.abmindia.com CIN - L67190MH1993PLC113638

Ref: ABMH0/CSD/BSE/SG/1417

Date: 11/07/2024

To,
Listing Department,
The Bombay Stock Exchange Limited
2nd Floor, P.J. Tower
Dalal Street, Fort
Mumbai – 400 001.

Ref: ABMKNOWLEDG: 531161

Sub: Notice of Annual General Meeting and Book Closure

Dear Sirs,

This is to inform you that the 31st Annual General Meeting (“AGM”) of the Company will be held on Wednesday, 07th August, 2024 at 11.00 a.m. through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”), to transact the businesses, as set forth in the Notice of AGM. The Register of Members and Share Transfer books of the Company will remain closed from Thursday, 01st August, 2024 to Wednesday, 07th August, 2024 (both days inclusive) for the purpose of determining entitlement of the members to the final dividend and for the Annual General Meeting of the Company.

Kindly take the same on record.

Thanking you,

Yours sincerely,

For ABM Knowledgeware Limited

Sarika Ghanekar
Company Secretary

NOTICE

Notice is hereby given that the 31st Annual General Meeting of the Members of **ABM KNOWLEDGEWARE LIMITED** (the Company) will be held on Wednesday, the 7th day of August, 2024 at 11.00 a.m. (IST) 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, 2024 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, 2024.
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.
4. Appointment of M/s. A P Sanzgiri and Co, Chartered Accountants (Firm Registration number 116293W) as the Statutory Auditors of the Company.

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with the Rules framed thereunder as amended from time to time (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and based on the recommendation of Audit Committee and the Board of Directors, M/s. A P Sanzgiri & Co, Chartered Accountants, Mumbai, (Firm Registration number 116293W) be and hereby appointed as the Statutory Auditors of the Company, to hold office for a term of five consecutive years from the conclusion of the 31st Annual General Meeting (AGM) until the conclusion of the 36th AGM of the Company, on such remuneration as may be mutually agreed upon between Board of the Directors and the Statutory Auditors.

RESOLVED FURTHER THAT the Board or any duly constituted Committee of the Board and Company Secretary, be and hereby 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.”

AS SPECIAL BUSINESS:

5. Approval of ‘ABM Employee Stock Option Scheme 2024’ (“ESOS 2024”/ “Scheme”)

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

“RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 read with Rules made thereunder, and pursuant to Regulation 6 and other applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations 2021, as amended and enacted from time to time read with all circulars and notifications issued thereunder (**“SBEB Regulations”**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“Listing Regulations”**), the provisions of relevant regulations/guidelines, if any, prescribed by the Securities and Exchange Board of India (“SEBI”), the provisions of any other applicable laws and regulations (including any amendment thereto or modification(s) or re-enactment(s) thereof from time to time), the relevant provisions of Memorandum and Articles of Association of the ABM Knowledgeware Limited (“Company”) and subject to further such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the consent of the members’ of the Company be and is hereby accorded to the introduction and implementation of **‘ABM Employee Stock Option Scheme 2024’ (“ESOS 2024”/ “Scheme”)** and authorizing the Board of Directors of the Company (hereinafter referred

to as the “Board” which term shall be deemed to include any committee, including the Nomination and Remuneration Committee which the Board has constituted under Regulation 19 of the SEBI Listing Regulations to exercise its powers, including the powers, conferred by this resolution) to create, and grant from time to time, in one or more tranches, not exceeding **4,00,000** (Four Lakhs Only) employee stock options (“Option(s)”) to or for the benefit of such eligible person(s) as designated by the Company, within the meaning of the Scheme (other than promoter or person belonging to the promoter group of the Company, independent directors and director(s) holding directly or indirectly more than 10% of the outstanding equity shares of the Company), as may be decided under the Scheme, exercisable into not more than ₹4,00,000 (Four Lakhs Only) equity shares of face value of ₹ 5/- (Rupees Five) each fully paid-up, where one employee stock Option would convert in to one equity share upon exercise, on such terms and in such manner as the Committee may decide in accordance with the provisions of the applicable laws and the provisions of the Scheme.”

“RESOLVED FURTHER THAT the equity shares so issued and allotted as mentioned hereinbefore shall rank pari passu with the then existing equity shares of the Company.”

“RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, if any additional equity shares are issued by the Company to the Option grantees for the purpose of making a fair and reasonable adjustment to the employee stock Options granted earlier, the ceiling in terms specified above shall be deemed to be increased to the extent of such additional equity shares issued.”

“RESOLVED FURTHER THAT in case the equity shares of the Company are either sub-divided or consolidated, then the number of shares to be allotted and the price of acquisition payable by the Option grantees under the Scheme shall automatically stand reduced or augmented, as the case may be, in the same proportion as the face value per equity share shall bear to the revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the said grantees.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to take requisite steps for listing of the equity shares allotted under the Scheme on the stock exchanges where the equity shares of the Company are listed in due compliance with SBEB Regulations and other applicable laws.”

“RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under the SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to the Scheme.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the Scheme subject to the compliance with the applicable laws and regulations and to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the members and further to execute all such documents, writings and to give such directions and or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Scheme and do all other things incidental and ancillary thereof in conformity with the provisions of the Companies Act, 2013, SBEB Regulations, the Memorandum and Articles of Association of the Company and any other applicable laws in force.”

“RESOLVED FURTHER THAT the Board, be and is hereby authorized to do all such acts, deeds, and things, as may, at its absolute discretion, deems necessary including authorizing or directing to appoint merchant Bankers, brokers, solicitors, registrars, compliance officer, investors service center and other advisors, consultants or representatives, being incidental to the effective implementation and administration of the Scheme as also to make applications to the appropriate authorities, parties and the institutions for their requisite approvals and all other documents required to be filed in the above connection and to settle all such questions, difficulties or doubts whatsoever which may arise and take all such steps and decisions in this regard.”

NOTES:

1. An Explanatory Statement relating to item of Ordinary Business i.e. Item No. 4 and Item of Special Business, i.e. Item No. 5, to be transacted at the AGM is annexed hereto.
2. The Ministry of Corporate Affairs (“MCA”) has pursuant to its General Circular Nos. 20/2020 dated 5th May, 2020 read with the subsequent circulars issued from time to time, the latest one being General Circulars No. 09/2023 dated 25th September, 2023 (‘MCA Circulars’), has allowed the Companies to conduct the AGM through Video Conferencing or Other Audio-Visual Means (‘VC / OAVM’) till 30th September, 2024. In accordance with the applicable provisions of the Act, SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (Listing Regulations) and MCA circulars, the 31st 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 Director seeking re-appointment is annexed to this Notice. 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 e-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. As the AGM would be conducted through VC / OAVM, the facility for appointment of proxy by the members 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, 31st July, 2024, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. The voting rights 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 31st AGM along with Annual Report for the Financial Year 2023-24 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, 31st July, 2024, as the ‘Record Date’ for determining entitlement of members to Final Dividend for the financial year ended March 31, 2024, if approved at the AGM.

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, 05th September, 2024.

11. 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.
12. Members may please note that as per SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/2021/655 dated 3rd November, 2021 as amended from time to time, the latest being SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 dated 17th November, 2023, Members, who hold shares in physical form and whose folios are not updated with any of the KYC details [viz., (i) PAN (ii) Choice of Nomination (iii) Contact Details (iv) Mobile Number (v) Bank Account Details and (vi) Signature], shall be eligible to get dividend only in electronic mode with effect from 1st April, 2024. Accordingly, payment of final dividend, subject to approval by the Members in the AGM, shall be paid to physical holders only after the above details are updated in their folios. Communication in this regard has been sent to all physical holders whose folios are not KYC updated at the latest available address / email-id. Members are once again requested to update their KYC details by submitting the Investor Service Request (ISR) Forms, viz. ISR-1, ISR-2, ISR-3 / SH-13, as applicable, duly complete and signed by the registered holder(s) so as to reach our RTA, on or before 5th August, 2024 so that the folios can be KYC updated before the cut-off date of 31st July, 2024. ISR Forms can be accessed from website of the Company.
13. Members may note that the Income Tax Act, 1961, Dividend income is taxable in the hands of the Shareholders and the Company is 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 2024-2025, 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.

However, no tax shall be deducted on the Dividend payable to a resident Individual if total dividend to be received by them during Financial Year 2024-2025 does not exceed ₹ 5,000, subject to Member not being a 'Specified Person' and the status of the PAN of the member not being 'in-operative' on record date as per provisions of Income Tax Act, 1961.

Specified Person, as defined in Section 206AB of the Act briefly means 'a person who has not filed the return of income for the immediately preceding Financial Year i.e. FY 2022-23 on or before the time limit prescribed under subsection (1) of Section 139 of the Income Tax Act, 1961; and the aggregate of tax deducted at source and tax collected at source in his case is ₹50,000/- (Rupees Fifty Thousand) or more in that immediately preceding Financial Year.

In case of individual shareholders, who are mandatorily required to have their PAN-Aadhaar linked and have not done so, their PAN would be considered as inoperative. Such inoperative PANs would be considered as invalid and higher TDS rate as per Section 206AA of the Income Tax Act, 1961 would be applied. The Company will rely on the reports downloaded from the reporting portal of the income tax department for checking validity of PANs / inoperative PANs / Specified Persons under Section 206AB of the Income Tax Act, 1961.

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, subject to the PAN of the Member not having an 'In-operative' status as per provisions of section 139AA of the Income Tax Act, 1961. Further, in case PAN of any Member falls under the category of 'In-operative', the Company shall deduct TDS @ 20% as per Section 139AA of the Income Tax Act 1961.

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 2024-2025;
 - 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 2024-2025.

14. Please note that the Company is not obligated to apply the beneficial DTAA rates at the time of tax deduction / with holding 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.

In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided / to be provided by the Member(s), such Member(s) will be responsible to indemnify the Company and also, provide the Company with all information / documents and co-operation in any proceedings.

Members holding shares under multiple accounts under different status / category and single PAN, may note that, higher of the tax as applicable to the status in which shares are held under a PAN will be considered on their entire holding in different accounts.

In case of any discrepancy in documents submitted by the Member, the Company will deduct tax at higher rate as applicable, without any further communication in this regard.

In case of joint Members, the member named first in the Register of Member is required to furnish the requisite documents for claiming any applicable beneficial tax rate.

15. 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 2024-25. 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.

16. Kindly note that the aforementioned documents are required to be submitted to our the Company's mail id at cs@abmindia.com on or before Monday, 5th August, 2024 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 Monday, 5th August, 2024. 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.
17. 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.
18. 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.
19. The Register of Members and Share Transfer Books of the Company will remain closed from **Thursday, 01st August, 2024 to Wednesday, 07th August, 2024**. (Both days inclusive).
20. In accordance with the General Circulars issued by MCA and SEBI, the Notice of 31st AGM along with Annual Report for the Financial Year 2023-24 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 31st AGM along with Annual Report for the Financial Year 2023-24 shall be sent to those Members who request for the same.
21. Members holding shares in physical mode and who have not updated their email addresses with the Company, are requested to update the same by submitting a duly filed and signed Form ISR-1 along with 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, to the Company / Registrar and Transfer Agent (RTA) 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.
22. 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 Link Intime India Private Limited. (Formerly: Universal Capital Securities Pvt. Ltd) Limited or by email to rnt.helpdesk@linkintime.co.in from their registered email id.
23. 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.
24. 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 09th August, 2023 (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, 2024 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>.

25. 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, 03rd August 2024 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, 04th August 2024 and will end at 5.00 p.m. on Tuesday, 06th August, 2024. 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:

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.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.

Type of shareholders	Login Method
	<p>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</p> <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;">   </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>	<p>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.</p> <p>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.</p>

Type of shareholders	Login Method
	<p>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.</p> <p>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.</p>
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

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.**

1. 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.
2. 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".
3. Now you are ready for e-Voting as the Voting page opens.
4. 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.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. 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 AREAS 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.
26. Mr. Upendra Shukla, Practising Company Secretary (Membership No. FCS 2727) has been appointed to act as the Scrutinizer, to scrutinize the e-voting process in a fair and transparent manner.
27. 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.
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.

Details as required in Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and secretarial standard 2 in the respect of the Directors seeking re-appointment at the AGM are as under:

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)	24 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 2023-24	Not Applicable.
Number of Board Meetings attended during the financial year	Five
Relationship with other Directors or KMP	Mr. Prakash B. Rane (Managing Director), Husband of Mrs. Supriya 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

Mumbai, 24th May, 2024

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 ITEM OF ORDINARY BUSINESS:

ITEM NO. 4

The Members of the Company at the 26th AGM held on 16th August, 2019 had approved the re-appointment of M/s. Borkar & Muzumdar, Chartered Accountants (Firm Registration No 101569W) as the Statutory Auditors of the Company to hold office for a term of 5 (five) consecutive years from the conclusion of said AGM till the conclusion of the 31st AGM. They will complete their two consecutive terms as Statutory Auditors of the Company on conclusion of this AGM.

The Board of Directors of the Company (the Board), at its meeting held on 24th May, 2024, considering the experience and expertise and based on the recommendation of the Audit Committee, has proposed to the Members of the Company, appointment of M/s. A P Sanzgiri & Co, Chartered Accountants (Firm Registration number 116293W), as Statutory Auditors of the Company in place of M/s. Borkar & Muzumdar. The proposed appointment is for a term of 5 (five) consecutive years from the conclusion of 31st AGM till the conclusion of the 36th AGM on payment of such remuneration as may be mutually agreed upon between the Board of Directors and the Statutory Auditors, from time to time. There is no material change in the remuneration proposed to be paid to M/s. A P Sanzgiri & Co, for the statutory audit to be conducted for the financial year ending 31st March, 2025 vis-à-vis the remuneration paid to M/s. Borkar & Muzumdar, the retiring Statutory Auditors, for the statutory audit conducted for the financial year ended 31st March, 2024.

M/s. A P Sanzgiri & Co is a firm of Chartered Accountants registered and empanelled with the Institute of Chartered Accountants of India (ICAI). It was established in the year 1997 and is a firm incorporated in India. It has its registered office at Plot No. 22, House No. 174, Anand Nagar Lane, Behind Vakola Police Station, Santacruz (East), Mumbai – 400 055 apart from 4 other branch offices in various cities in India. It is primarily engaged in providing audit and assurance services to its clients.

Pursuant to Section 139 of the Companies Act, 2013 (the Act) and the Rules framed thereunder, the Company has received written consent from M/s. A P Sanzgiri & Co and a certificate that they satisfy the criteria provided under Section 141 of the Act and that the appointment, if made, shall be in accordance with the applicable provisions of the Act and Rules framed thereunder. As required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, M/s. A P Sanzgiri & Co. has confirmed that they hold a valid certificate issued by the Peer Review Board of ICAI.

None of the Directors or other Key Managerial Personnel and their relatives, are concerned or interested (financially or otherwise) in this Resolution. The Board recommends the Ordinary Resolution set out at Item No. 4 for the approval of Members.

EXPLANATORY STATEMENTS UNDER SECTION 102 OF THE COMPANIES ACT, 2013 READ WITH REGULATION 6 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SHARE BASED EMPLOYEE BENEFITS AND SWEAT EQUITY) REGULATIONS, 2021 (“SBEB REGULATIONS”) IN RESPECT OF ITEM OF SPECIAL BUSINESS:

ITEM NO. 5

Equity based compensation is considered to be an integral part of employee compensation across sectors which enables alignment of personal goals of the employees with organizational objectives by participating in the ownership of the Company through stock-based compensation scheme. Your Company’s intention is to implement a employee stock ownership program namely ‘**ABM Employee Stock Option Scheme 2024**’ (“**ESOS 2024**” / “**Scheme**”) in order to attract, reward and retain key employees of the Company. With a view to motivate the key employees seeking their contribution to the corporate growth, to create an employee ownership culture, to attract new talents, and to retain them for ensuring sustained growth, your Company intends to implement an employee stock option scheme (“**ESOS 2024**” / “**Scheme**”) namely ‘**ABM Employee Stock Option Scheme 2024**’ seeking to cover eligible employees of the Company.

Accordingly, the Nomination and Remuneration Committee (“Committee”) and the Board of Directors of the Company at their respective meetings held on 23rd May, 2024 and 24th May, 2024 had approved the introduction of the Scheme, subject to your approval.

In terms of Section 62(1)(b) of the Companies Act, 2013 read with Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SBEB Regulations”), the Company seeks your approval in regards to the implementation of the Scheme and grant of Options thereunder to the eligible employees of the Company as decided from time to time as per provisions of the Scheme read with provisions of SBEB Regulations.

The main features of the Scheme are as under:

a) Brief Description of the Scheme:

Keeping in view the aforesaid objectives, the Scheme contemplates grant of Options to the Employees of the Company. After vesting of Options, the Employees earn a right, but not obligation, to exercise the Vested Options within the Exercise Period and obtain equity shares of the Company subject to payment of Exercise Price and satisfaction of any tax obligation arising thereon.

The Nomination and Remuneration Committee shall act as Committee for the administration of the Scheme. All questions of interpretation of the Scheme shall be determined by the Committee and such determination shall be final and binding upon all persons having an interest in the Scheme.

b) Total number of Options to be granted:

The total number of Options to be granted under the Scheme shall not exceed 4,00,000 (Four Lakhs Only). Each Option when exercised would be converted into one equity share of ₹ 5/- (Rupees Five) each fully paid-up.

Further, SBEB Regulations require that in case of any corporate action(s) such as rights issue, bonus issue, merger, sale of division etc., a fair and reasonable adjustment needs to be made to the Options granted. In this regard, the Committee shall adjust the number and price of the Options granted in such a manner that the total value of the Options granted under the Scheme remain the same after any such corporate action. Accordingly, if any additional Options are issued by the Company to the Option grantees for making such fair and reasonable adjustment, the ceiling of 4,00,000 (Four Lakhs Only), shall be deemed to be increased to the extent of such additional Options issued.

c) Identification of classes of employees entitled to participate in the Scheme:

All employees and Directors (hereinafter referred to as “Employees”) of the Company shall be eligible subject to determination or selection by the Committee. Following classes of employees/ Directors are eligible being:

- (i) an employee as designated by the Company, who is exclusively working in India or outside India,
- (ii) a Director of the Company, whether whole time director or not including a non-executive director who is not a Promoter or member of the Promoter Group;

but excludes

- a. an Employee who is a Promoter or belongs to the Promoter Group;
- b. a Director who either by himself or through his / her relatives or through any body corporate, directly or indirectly holds more than 10% of the outstanding equity shares of the Company; and
- c. a Director being an Independent Director.

d) Requirements of Vesting and period of Vesting:

All the Options granted on any date shall vest on expiry of the minimum period of 1 (One) year from the date of grant of Options and not later than maximum period of 5 (Five) years from the date of Grant.

The vesting dates in respect of the Options granted under the Scheme shall be determined by the Committee and may vary from employee to employee or any class thereof and / or in respect of the number or percentage of Options to be vested.

Options shall vest essentially based on continuation of employment / service as per requirement of SBEB Regulations. In addition to this, the Committee shall have the power to specify certain performance conditions, being corporate or individual or otherwise, for each employee, subject to satisfaction of which the Options would Vest.

The specific vesting schedule and conditions for each employee shall be determined by the Committee which shall be disclosed in the grant letter.

e) Maximum period within which the Options shall be vested:

All the Options granted on any date shall vest not later than the maximum period of 5 (Five) years from the date of grant.

f) Exercise price or pricing formula:

The Exercise Price per Option shall be determined by the Committee at the time of Grant subject to a discount up to 25% (Twenty-Five Percentage) from the Market Price of the Shares as on the date of Grant.

The Exercise Price shall be specified in the letter issued to the Option Grantee at the time of the Grant.

g) Exercise period and the process of exercise:

The exercise period would commence from the date of vesting and will expire on completion 4 (Four) years from the date of respective vesting, or such other period as may be decided by the Committee.

The vested Option shall be exercisable by the Option grantees by a written application to the Company expressing his/ her desire to exercise such Options in such manner and in such format as may be prescribed by the Committee from time to time. Exercise of Options shall be entertained only after payment of requisite exercise price and satisfaction of applicable taxes by the Option grantee. The Options shall lapse if not exercised within the specified exercise period.

h) Appraisal process for determining the eligibility of employees under the Scheme:

The appraisal process for determining the eligibility of the Employees will be based on designation, period of service, performance linked parameters such as work performance and such other criteria as may be determined by the Committee.

i) Maximum number of Options to be issued per employee and in aggregate:

The maximum number of Options under the Scheme that may be granted to each Employee per Grant and in aggregate be not more than 70,000 (Seventy thousand) Options at the time of Grant of Option.

j) Maximum quantum of benefits to be provided per employee under the Scheme:

Apart from grant of Options as stated above, no monetary benefits are contemplated under the Scheme.

k) Route of the Scheme implementation:

The Scheme shall be implemented and administered directly by the Company.

l) Source of acquisition of shares under the Scheme:

The Scheme contemplates issue of fresh / primary shares by the Company.

m) Amount of loan to be provided for implementation of the scheme(s) by the Company to the trust, its tenure, utilization, repayment terms, etc.:

This is currently not contemplated under the present Scheme.

n) Maximum percentage of secondary acquisition:

This is not relevant under the present Scheme.

o) Accounting and Disclosure Policies:

The Company shall follow the IND AS 102 on Share-based payments and/ or any relevant accounting standards as may be prescribed by the Institute of Chartered Accountants of India or any other appropriate authority, from time to time, including the disclosure requirements prescribed therein, in compliance with relevant provisions of SBEB Regulations. In case, the existing guidance note, or accounting standards do not prescribe accounting treatment or disclosure requirements, any other Accounting Standard that may be issued by ICAI or any other competent authority shall be adhered to in due compliance with the requirements of Regulation 15 of SBEB Regulations.

p) Method of Option valuation:

The Company shall adopt the 'fair value method' for valuation of Options as prescribed under guidance note or under any accounting standard, as applicable, notified by appropriate authorities from time to time.

q) Declaration:

In case, the Company opts for expensing of share-based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the Options and the impact of this difference on profits and on Earning Per Share (EPS) of the Company shall also be disclosed in the Directors' Report.

r) Period of lock-in:

The equity shares issued pursuant to exercise of vested Options shall not be subject to any lock-in period restriction in general. Usual restrictions as may be prescribed under applicable laws including that under the code of conduct framed, if any, by the Company under the Securities and Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015, as amended, shall apply.

s) Terms & conditions for buyback, if any, of specified securities / Options covered granted under the Scheme:

Subject to the provisions of the then prevailing applicable laws, the Committee shall determine the procedure for buy-back of the specified securities / Options if to be undertaken at any time by the Company, and the applicable terms and conditions thereof.

Consent of the members is being sought by way of special resolution pursuant to Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 and as per Regulation 6 of the SBEB Regulations.

A draft copy of the Scheme is available for inspection at the Company's registered office / corporate office during official hours on all working days till the date of the 31st Annual General Meeting.

None of the Directors, key managerial personnel of the Company including their relatives are interested or concerned in the resolutions, except to the extent they may be lawfully granted Options under the Scheme.

In light of above, you are requested to accord your approval to the Special Resolution as set out at Agenda Item No.5 of the accompanying notice.

Mumbai, 24th May, 2024

Corporate Identification Number (CIN): L67190MH1993PLC113638

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

By Order of the Board of Directors

**Sd/-
Sarika Ghanekar
Company Secretary**