



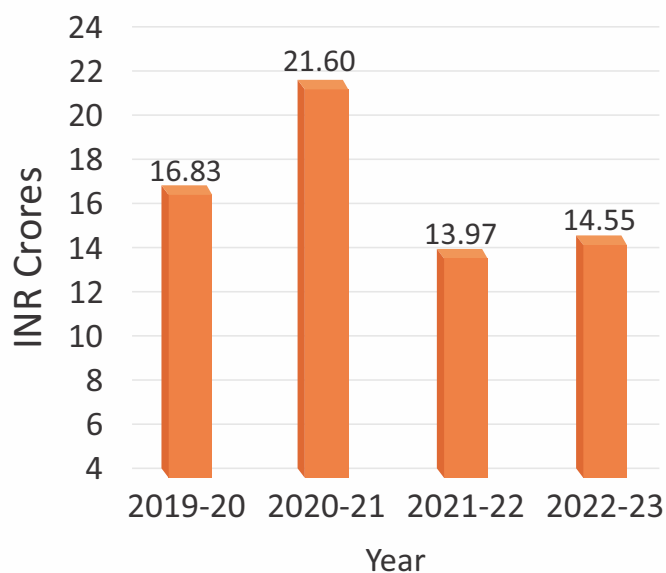
ABM KNOWLEDGEWARE LIMITED

30th
ANNUAL
REPORT
2022-23

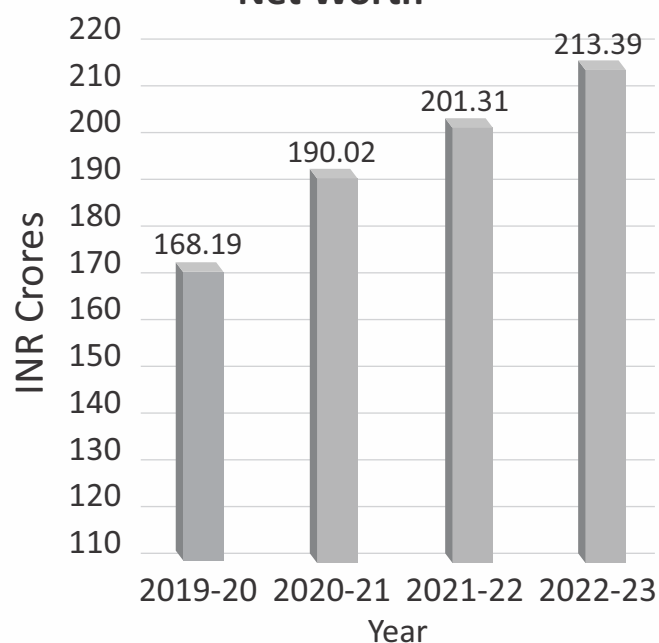
www.abmindia.com

Financials At A Glance

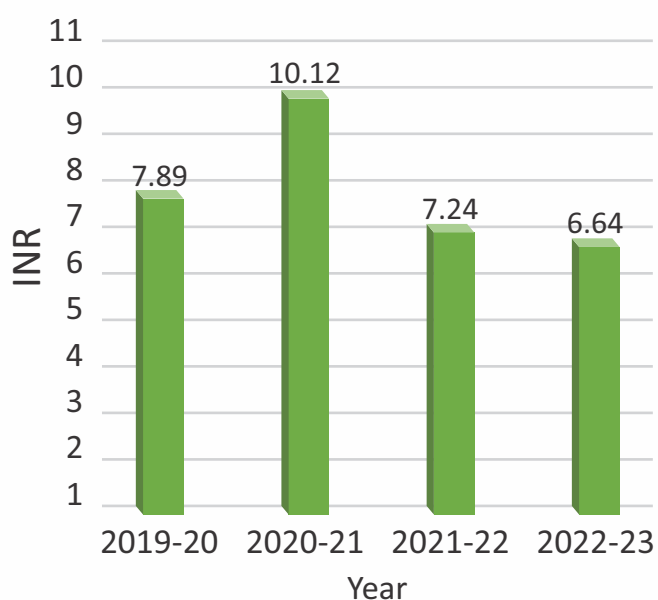
Profit After Tax (PAT)



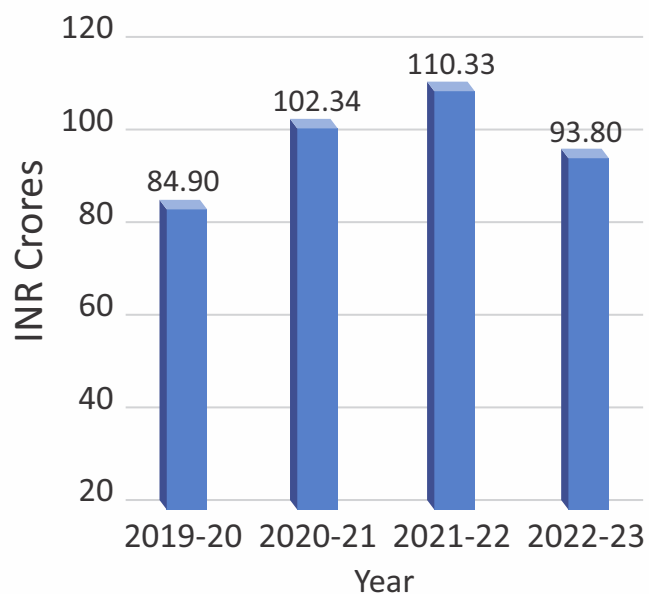
Net Worth



EPS



Gross Turnover



BOARD OF DIRECTORS

PRAKASH B. RANE (Managing Director)
SUPRIYA P. RANE
SHARADCHANDRA D. ABHYANKAR
DR. SUMIT D. CHOWDHURY
DEVENDRA PARULEKAR
ASHOKKUMAR V. DUGADE
PUNIT KUMAR JAIN

Registered Office

ABM House, Plot No. 268, Linking Road, Bandra (West), Mumbai- 400 050.
 Tel.: +91 22 42909700 • Fax: +91 22 42909701
 CIN: L67190MH1993PLC113638
 E-mail: egovernance@abmindia.com • www.abmindia.com

Auditors

M/s. Borkar & Muzumdar

Bankers

CANARA BANK

**Registrars &
Share Transfer
Agents**

M/s. Universal Capital Securities Pvt. Ltd. C - 101, 247 Park,
 L.B.S. Marg, Vikhroli West, Mumbai 400 083.
 Tel.: +91 22 28207203 - 05 / 28257641

Company Secretary

Sarika Ghanekar
 E-mail : cs@abmindia.com

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NOTICE

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

AS ORDINARY BUSINESS:

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

AS SPECIAL BUSINESS:

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and Schedule IV and other applicable provisions, if any of the Companies Act, 2013 ("the Act"), and the Rules made thereunder, and the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") [including any statutory modifications(s) or re-enactment thereof for the time being in force], and based on the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded for re-appointment of Mr. Devendra Kamlakar Parulekar (DIN: 06705320) as an Independent Director of the Company and who has submitted a declaration that he meets the criteria for Independence under section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and is eligible for re-appointment under the provisions of the Act, the Rules made thereunder and the Listing Regulations, and in respect of whom the Company has received a notice in writing under section 160 (1) of the Act proposing the candidature for the office of an Independent Director, as an Independent Director, not liable to retire by rotation, to hold office for a second term of five (5) consecutive years commencing from 10th August, 2023 to 09th August, 2028.

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary of the Company be and are hereby severally authorized to do all acts, deeds, matters and things as may be deemed necessary and / or, expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution."

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

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

modification(s) or re-enactment(s) thereof.

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

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

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

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

NOTES:

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

Attendance Slip are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC / OAVM and participate there at and cast their votes through e-voting.

6. The Members can join the AGM in the VC / OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC / OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
7. The attendance of the Members attending the AGM through VC / OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
8. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Wednesday, 02nd August, 2023, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. The voting right of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date. A person who is not a Member as on the cut-off date should treat this Notice of AGM for information purpose only.
9. The Notice of 30th AGM alongwith Annual Report for the Financial Year 2022-23 is available on the website of the Company at www.abmindia.com, on the website of the Stock Exchange i.e. BSE Limited at www.bseindia.com and on the website of NSDL at www.evoting.nsdl.com.
10. The Company has fixed Wednesday, 02nd August, 2023 as the 'Record Date' for determining entitlement of members to Final Dividend for the Financial Year ended March 31, 2023, if approved at the AGM.
11. If the final dividend, as recommended by the Board of Directors, is approved at the AGM, payment of such dividend subject to deduction of tax at source will be made on or before Thursday, 07th September, 2023 as under:
 - i. To all Beneficial Owners in respect of shares held in dematerialized form as per the data as may be made available by the National Securities Depository Limited ("NSDL") and the Central Depository Services (India) Limited ("CDSL"), collectively "Depositories", as of end of day on Wednesday, 02nd August, 2023;
 - ii. To all Members in respect of shares held in physical form after giving effect to valid transmission or transposition requests lodged with the Company as of the close of business hours on Wednesday, 02nd August, 2023.
12. Members holding shares in demat form are hereby informed that bank particulars registered with their respective DPs, with whom they maintain their demat accounts, will be used by the Company for the payment of dividend. Members holding shares in demat form are requested to intimate any change in their address and / or bank mandate to their DPs only, as the Company or its Registrar and Share Transfer Agent cannot act on any request received directly on the same.
13. Members holding shares in physical form are requested to intimate any change of address and / or bank mandate to M/s. Universal Capital Securities Private Limited, Registrar and Share Transfer Agent of the Company by sending a request in Form ISR-1 or by email to info@unisec.in from their registered email id. In case the Company is unable to pay the dividend to any Member by the electronic mode, due to non-availability of bank mandate, the Company shall dispatch the dividend warrant to such Member by post in due course.
14. Members may note that the Income Tax Act, 1961, as amended by the Finance Act, 2020, mandates that Dividend paid or distributed by a Company after 1st April, 2020 shall be taxable in the hands of the Shareholders. The Company shall therefore be required to deduct Tax at Source (TDS) at the time of making the final dividend. In order to enable us to determine the appropriate TDS rate as applicable, Members are requested to submit the documents in accordance with the provisions of the Income Tax Act and rules thereto.
 - a. **For Resident Members:** TDS shall be made under Section 194 of the Income Tax Act at 10% on the amount of

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

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

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

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

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

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

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

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

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





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

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

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

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

Type of shareholders	Login Method
	<p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under 'Shareholder / Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>4. Shareholders / Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="text-align: center;">  App Store  Google Play </div> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<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 use 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> <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>