



RAJAN GOEL & ASSOCIATES

CHARTERED ACCOUNTANTS

AUDITORS' CERTIFICATE

To,
The Board of Directors,
ABM International Limited
10/60, Industrial Area, Kirti Nagar
New Delhi – 110 015

Sub: Para (I)(A)(9) of Annexure I of SEBI Circular no.CFD/DIL3/CIR/2017/21 dated March 10, 2017

Re: Scheme of Reduction of Capital of ABM International Limited

Dear Sirs,

1. We, Rajan Goel & Associates, Chartered Accountants, the Statutory Auditors of ABM International Limited ("the Company"), having its registered office at 10/60, Industrial Area, Kirti Nagar, New Delhi – 110015, have been requested by the Company to certify the Undertaking regarding then non-applicability of Para (I)(A)(9)(a) & Para (I)(A)(9)(b) of Annexure I of SEBI Circular no.CFD/DIL3/CIR/2017/21 dated March 10, 2017 (herein after referred to as "SEBI Circular") stating the reasons thereof in respect of proposed Scheme of Reduction of Capital of ABM International Limited ("Proposed Scheme"/ "the Scheme") for the purpose of onward submission to National Stock Exchange of India Limited ("NSE"), the Securities and Exchange Board of India ("SEBI") and other statutory authority, in accordance with Para (I)(A)(9)(c) of Annexure I of the aforesaid SEBI Circular.
2. The accompanying undertaking approved by the Board of Directors of the Company in its meeting held on **August 22, 2020 ("the Undertaking")** stating the reasons for non-applicability of Para (I)(A)(9)(a) and Para (I)(A)(9)(b) of Annexure I of SEBI Circular no.CFD/DIL3/CIR/2017/21 dated March 10, 2017 issued by the Securities Exchange Board of India ("SEBI") has been prepared by the Management of the Company, pursuant to the requirements of paragraph (I)(A)(9)(c) of the SEBI Circular in connection with its Proposed Scheme. **We have initialled the Undertaking for identification purpose only.**

Management's Responsibility for the Undertaking

3. The preparation of the Undertaking is the responsibility of the Management of the Company including the creation and maintenance of all accounting and other records supporting the contents of the Scheme. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Undertaking.
4. The Management is also responsible for ensuring that the Company complies with the requirements of the Circular and the Companies Act, 2013 in relation to the Proposed Scheme and for providing all the information to the NSE, SEBI and other competent authority(ies).

Auditors' Responsibility

5. Pursuant to the SEBI Circular, it is our responsibility to examine the Proposed Scheme and certify whether the requirements in Para (I)(A)(9)(a) and Para (I)(A)(9)(b) as set out in the Undertaking are applicable to the Proposed Scheme.
6. We conducted our examination in accordance with the 'Guidance Note on Audit Reports and Certificates for Special Purposes' issued by the Institute of Chartered Accountants of India.



Conclusion

7. Based on our examination as above, and the information and explanations furnished to us, we certify that, to the best of our knowledge, the requirements in Para (I)(A)(9)(a) and Para (I)(A)(9)(b) of Annexure I of SEBI Circular no.CFD/DIL3/CIR/2017/21 dated March 10, 2017 are not applicable to the Proposed Scheme for the reasons as set out below:

S.N.	Condition	Reason for non-applicability:
(i)	Where additional shares have been allotted to Promoter/ Promoter Group, Related Parties of Promoter/ Promoter Group, Associates of Promoter/ Promoter Group, Subsidiary/(s) of Promoter/ Promoter Group of the listed entity	This clause is not applicable in this case, as the Proposed Scheme does not involve any allotment of new equity shares upon reduction of capital. Only the paid-up value of each equity share shall be reduced from Rs. 10/- each to Rs. 8/- each and simultaneously five equity shares of Rs. 8/- each shall be consolidated into four equity share of Rs. 10/- each. All the pre-scheme shareholders shall remain as the shareholder of the Company even after post scheme in the same percentage & proportion.
(ii)	Where the scheme of arrangement involves the listed entity and any other entity involving Promoter/ Promoter Group, Related Parties of Promoter/ Promoter Group, Associates of Promoter/ Promoter Group, Subsidiary(s) of Promoter/ Promoter Group	This clause is not applicable in our case as the Proposed Scheme is for the purpose of reduction of capital of the Company and thus it does not involve any arrangement involving our Company and any other entity involving Promoter/ Promoter Group, Related Parties of Promoter/ Promoter Group, Associates of Promoter/ Promoter Group, Subsidiary(s) of Promoter/ Promoter Group.
(iii)	Where the parent listed entity has acquired, either directly or indirectly, the equity shares of the subsidiary, from any of the shareholders of the subsidiary, who may be Promoter/ Promoter Group, Related Parties of Promoter/ Promoter Group, Associates of Promoter/ Promoter Group, subsidiary(s) of Promoter/ Promoter Group of the parent listed entity, and if that subsidiary is being merged with the parent listed entity under the Scheme	<p>This clause is not applicable as the Proposed Scheme under consideration is for reduction of capital and there is no case of subsidiary being merged with parent listed company under the scheme.</p> <p>In light of the above, the Company is not required to seek approval of the public shareholders through e-voting in relation to the Proposed Scheme.</p>
(iv)	Where the Scheme involving merger of an unlisted entity results in reduction in the voting share of pre-scheme public shareholders of listed entity in the transferee/ resulting company by more than 5% of the total capital of the merger entity	<p>This clause is not applicable in our case as the proposed Scheme is for the purpose of reduction of capital of the Company and thus it does not involve any merger or arrangement involving any other company.</p> <p>Further, upon reduction of capital, only the paid-up value of each equity share shall be reduced from Rs. 10/- each to Rs.</p>

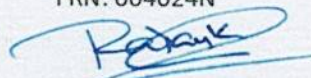


		8/- each and simultaneously five equity shares of Rs. 8/- each shall be consolidated into four equity share of Rs. 10/- each. All the pre-scheme shareholders shall remain as the shareholder of the Company even after post scheme in the same percentage and proportion.
(v)	Where the Scheme involves transfer of whole or substantially the whole of the undertaking of the listed entity and the consideration for such transfer is not in the form of listed equity shares.	<p>This clause is not applicable in our case as the proposed Scheme is for the purpose of reduction of capital of the Company and it does not involve any transfer of whole or substantially of the undertaking of the Company.</p> <p>Further, upon reduction of capital, only the paid-up value of each equity share shall be reduced from Rs. 10/- each to Rs. 8/- each and simultaneously five equity shares of Rs. 8/- each shall be consolidated into four equity share of Rs. 10/- each. All the pre-scheme shareholders shall remain as the shareholder of the Company even after post scheme in the same percentage and proportion.</p>

Restriction on Use

1. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the SEBI Circular. Our obligations in respect of this certificate are entirely separate from, and our responsibility and liability is in no way changed by any other role we may have (or may have had) as auditors of the Company or otherwise. Nothing in this certificate nor anything said or done in the course of or in connection with the services that are the subject of this certificate, will extend any duty of care we may have in our capacity as auditors of the Company.
2. This certificate has been issued for the sole use of the Board of Directors of the Company, to whom it is addressed, to enable the Company to make its application to the NSE & SEBI and should not be used by any other person or for any other purpose. We neither accepts nor assumes any duty or liability for any other purpose or to any other party to whom our certificate is shown or into whose hands it may come without our prior consent in writing.

For Rajan Goel & Associates
Chartered Accountants
FRN: 004624N



CA Rajan Kumar Goel
Proprietor
Membership No.: 083829

Place: New Delhi
Date: 22nd August, 2020
UDIN





ABM International Limited

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PHONES : 25927878, 25927699, 41426055

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CIN No. : L51909DL1983PLC015585

NSE TRADING SYMBOL - ABMINTLT

UNDERTAKING IN RELATION TO NON APPLICABILITY OF REQUIREMENTS PRESCRIBED IN PARA (I)(A)(9)(a) AND (I)(A)(9)(b) OF ANNEXURE I OF SEBI CIRCULAR NO.CFD/DIL3/CIR/2017/21 DATED MARCH 10, 2017 ("SEBI CIRCULAR") IN RESPECT OF THE SCHEME OF ARRANGEMENT

This is in connection with the proposed Scheme of Reduction of Capital ("the Proposed Scheme"/ "the Scheme") of ABM International Limited ("the Company"). Pursuant to SEBI Circular no.CFD/DIL3/CIR/2017/21 dated March 10, 2017, wherein the Securities and Exchange Board of India (SEBI) has mandated all listed companies to ensure that the scheme of arrangement submitted with the National Company Law Tribunal for sanction, provides for voting by public shareholders through e-voting in certain cases, in terms of Para (I)(A)(9)(a) and (I)(A)(9)(b) of Annexure I the SEBI Circular.

The Company hereby undertakes that the requirement of Para (I)(A)(9)(a) and (I)(A)(9)(b) of Annexure I of the SEBI Circular pertaining to voting by public shareholders through e-voting is not applicable to the Company for the following reasons:

S.N.	Condition	Reason for non-applicability:
(i)	Where additional shares have been allotted to Promoter/ Promoter Group, Related Parties of Promoter/ Promoter Group, Associates of Promoter/ Promoter Group, Subsidiary(s) of Promoter/ Promoter Group of the listed entity	This clause is not applicable in this case, as the Proposed Scheme does not involve any allotment of new equity shares upon reduction of capital. Only the paid-up value of each equity share shall be reduced from Rs. 10/- each to Rs. 8/- each and simultaneously five equity shares of Rs. 8/- each shall be consolidated into four equity share of Rs. 10/- each. All the pre-scheme shareholders shall remain as the shareholder of the Company even after post scheme in the same percentage & proportion.
(ii)	Where the scheme of arrangement involves the listed entity and any other entity involving Promoter/ Promoter Group, Related Parties of Promoter/ Promoter Group, Associates of Promoter/ Promoter Group, Subsidiary(s) of Promoter/ Promoter Group	This clause is not applicable in our case as the Proposed Scheme is for the purpose of reduction of capital of the Company and thus it does not involve any arrangement involving our Company and any other entity involving Promoter/ Promoter Group, Related Parties of Promoter/ Promoter Group, Associates of Promoter/ Promoter Group, Subsidiary(s) of Promoter/ Promoter Group.
(iii)	Where the parent listed entity has acquired, either directly or indirectly, the equity shares of the subsidiary, from any of the shareholders of the subsidiary, who may be Promoter/ Promoter Group, Related Parties of Promoter/ Promoter Group, Associates of Promoter/ Promoter Group, subsidiary(s) of Promoter/ Promoter Group of the parent listed entity, and if that subsidiary is being merged with the parent listed entity under the Scheme	<p>This clause is not applicable as the Proposed Scheme under consideration is for reduction of capital and there is no case of subsidiary being merged with parent listed company under the scheme.</p> <p>In light of the above, the Company is not required to seek approval of the public shareholders through e-voting in relation to the Proposed Scheme.</p>

For ABM International Limited

Managing Director





ABM International Limited

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NSE TRADING SYMBOL - ABMINTLTD

(iv)	Where the Scheme involving merger of an unlisted entity results in reduction in the voting share of pre-scheme public shareholders of listed entity in the transferee/ resulting company by more than 5% of the total capital of the merger entity	<p>This clause is not applicable in our case as the proposed Scheme is for the purpose of reduction of capital of the Company and thus it does not involve any merger or arrangement involving any other company.</p> <p>Further, upon reduction of capital, only the paid-up value of each equity share shall be reduced from Rs. 10/- each to Rs. 8/- each and simultaneously five equity shares of Rs. 8/- each shall be consolidated into four equity share of Rs. 10/- each. All the pre-scheme shareholders shall remain as the shareholder of the Company even after post scheme in the same percentage and proportion.</p>
(v)	Where the Scheme involves transfer of whole or substantially the whole of the undertaking of the listed entity and the consideration for such transfer is not in the form of listed equity shares.	<p>This clause is not applicable in our case as the proposed Scheme is for the purpose of reduction of capital of the Company and it does not involve any transfer of whole of substantially of the undertaking of the Company.</p> <p>Further, upon reduction of capital, only the paid-up value of each equity share shall be reduced from Rs. 10/- each to Rs. 8/- each and simultaneously five equity shares of Rs. 8/- each shall be consolidated into four equity share of Rs. 10/- each. All the pre-scheme shareholders shall remain as the shareholder of the Company even after post scheme in the same percentage and proportion.</p>

In light of the above, the Company is not required to seek approval of the public shareholders through e-voting in relation to the Proposed Scheme.

This undertaking of non-applicability of Para (I)(A)(9)(a) and (I)(A)(9)(b) of Annexure I the aforesaid SEBI Circulars given accordingly.

For ABM International Limited

VIRENDER KUMAR GANDHI
Managing Director
DIN: 00244762

Date: August 22, 2020
Place: New Delhi

For ABM International Limited

Managing Director

