



ABM International Limited

REGD. OFFICE : 10 / 60, IND. AREA, KIRTI NAGAR, NEW DELHI-110015
PHONES : 25927878, 25927699, 41426055
E-mail : vkgandhi@abmintl.in | Website : www.abmintl.in
CIN No. : L51909DL1983PLC015585
NSE TRADING SYMBOL - ABMINTLTD

To,

Date: 23rd November, 2020

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E)
Mumbai – 400 051

Sub: Outcome Board Meeting

Re: Postal Ballot Notice

Dear Sirs,

This is to inform that in the meeting of the Board of Directors of the Company held on Monday, **23rd November, 2020**, inter-alia, the Board of Directors of the Company has approved the postal ballot notice in connection with the proposed reduction of capital of the Company.

A copy of the Postal Ballot Notice is enclosed herewith.

Thanking you,

For ABM International Limited


(Amit Kumar)
Company Secretary

ABM INTERNATIONAL LIMITED

Corporate Identity Number: L51909DL1983PLC015585

Registered Office: 10/60, Industrial Area, Kirti nagar, New Delhi- 110015

Phone : 011-41426055, Website: www.abmintl.in, E-mail: Vkgandhi@abmintl.in

NOTICE OF POSTAL BALLOT

NOTICE PURSUANT TO SECTIONS 108 AND 110 OF THE COMPANIES ACT, 2013 AND RULES 20 AND 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014 READ WITH SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

Dear Member(s),

Notice is hereby given pursuant to Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 ("Companies Act") read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 read with the General Circular No. 14/ 2020 dated April 8, 2020, the General Circular No. 17/ 2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020 and General Circular No. 33/ 2020 dated September 28, 2020, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by COVID - 19" issued by the Ministry of Corporate Affairs, Government of India (the "**MCA Circulars**") and all other applicable rules framed under the Companies Act and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force, Secretarial Standard issued by Institute of Company Secretaries of India on General Meetings ('SS-2'), (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and other applicable laws and regulations, if any, that it is proposed to seek the consent of the shareholders ('Members') of ABM International Limited (the 'Company'), for the resolutions appended herein below through postal ballot ('Postal Ballot') by way of remote electronic voting ('E-voting').

In terms of said Section of the Companies Act and the Rules, a company may, and in case of resolutions relating to such business as the Central Government may, by notification, declare to be conducted only by Postal Ballot, shall, get any resolution (other than Ordinary Business and any Business in respect of which Directors or Auditors have right to be heard at any meeting) passed by means of Postal Ballot, instead of transacting the business in general meeting of the Company.

In terms of the MCA Circulars, in view of the current extraordinary circumstances due to COVID-19 pandemic requiring social distancing, companies are advised to take all decisions requiring Members' approval,

other than items of ordinary business or business where any person has a right to be heard, through the mechanism of Postal Ballot/ E-voting in accordance with the provisions of the Companies Act and Rules made thereunder, without holding a general meeting that requires physical presence of Members at a common venue.

The MCA has clarified that for Companies that are required to provide E-voting facility under the Companies Act, while they are transacting any business(es) only by Postal Ballot up to 31st December, 2020 , the requirements provided in Rule 20 of the Rules as well as the framework provided in the MCA Circulars will be applicable mutatis mutandis.

The proposed resolution along with the explanatory statement pursuant to Section 102 of the Companies Act and other applicable laws setting out the material facts and the reasons for the proposed resolution is appended for your consideration.

In compliance with Regulation 44 of the Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Companies Act read with the rules framed thereunder and the MCA Circulars, the Company has extended only the remote e-voting facility for its members, to enable them to cast their votes electronically instead of submitting the postal ballot form. The instructions for remote e-voting are appended to the Notice. The members can vote on resolution through remote e-voting facility only. Assent or dissent of the members on the resolution mentioned in the Notice would only be taken through the remote e-voting system as per the MCA Circulars.

Further, the company will send Postal Ballot Notice by e-mail to all its Members who have registered their e-mail addresses with the Company, their Registrars and Transfer Agents or Depository/ Depository Participants and the communication of assent/ dissent of the Members will only take place through the E-voting system.

This Postal Ballot is accordingly being initiated in compliance with the above MCA Circulars.

In compliance with the requirements of the MCA Circulars, hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the Members for this Postal Ballot.

Pursuant to the provisions of Section 110 of the Companies Act read with Rule 22 of the Companies (Management and Administration) Rules, 2014, the Board of Directors of the Company ("Board") has appointed Mr. Mohit Mehta (Membership No: 46893) of M/s. Mohit Mehta & Associates, Practicing Company Secretaries, as the scrutinizer for conducting the postal ballot process in a fair and transparent manner.

Members are requested to follow the procedure and instructions for remote e-voting as stated below.

The Company has engaged the services of Central Depository Services Limited for providing remote e-voting facility to its members. Only members as on 20th November 2020 are entitled to vote, and any other person who is not a member of the Company shall treat this Notice for information purpose only. The remote e-voting commences on 28th November 2020, at 9:00 am (IST) and ends on 27th December 2020 at 5:00 pm (IST). The remote e-voting module shall be disabled for voting thereafter. Once the vote on the resolution is cast, the member will not be allowed to change it subsequently. The instructions for E-voting are given in the notes forming part of this notice.

The last date of E-voting shall be the date on which the resolution shall be deemed to have been passed, if approved by the requisite majority.

The Scrutinizer will submit his report to the Chairman of the Company ('the Chairman') or to any other person authorized by the Chairman after the completion of the e-voting. The results of the postal ballot/e-voting shall be declared on or before 29th December, 2020 and communicated to the National stock exchange, depository and shall also be displayed on the Company's website, www.abmintl.in.

You are requested to peruse the following proposed Resolutions along with their respective Explanatory Statement and thereafter record your assent or dissent by means of E-Voting system only provided by the Company.

Special Business:

1. To consider and, if thought fit, to pass, with or without modification(s), the following resolutions as a **Special Resolution**:

"Resolved that pursuant to the provisions of Article 79 of the Articles of Association of the Company, section 66 of the Companies Act, 2013, the National Company Law Tribunal (Procedure for Reduction of Share Capital of Company) Rules, 2016 and other applicable provisions, if any, and subject to the approval of the Hon'ble National Company Law Tribunal, Stock Exchanges and other competent authorities, if any, the consent of the members of the Company be and is hereby given for the proposed reduction of paid-up share capital of the Company by 20%, on proportionate basis and writing off accumulated losses of the Company against such reduction of capital.

Resolved further that the salient features/terms and conditions of the proposed reduction of share capital, as set out in the draft Scheme of Reduction of Capital, which, inter-alia, include the following:

- a. Upon the Scheme coming into effect, the paid-up share capital of the Company will be reduced by 20%, on proportionate basis. Accordingly, the paid-up value of each Equity Share of the Company will be reduced from Rs. 10/- per share to Rs. 8/- per share. Subsequent to reduction in paid up value

of equity shares of the Company from Rs. 10/- to Rs. 8/- per equity share and in terms of the provisions of section 61 of the Companies Act, 2013, and other applicable provisions, every five (5) equity shares of Rupees 8/- each will be consolidated into four (4) equity share of Rs. 10/- each, fully paid up. Approval of this Scheme by the Shareholders and/or Creditors of the Company, as the case may be, and sanction by the Hon'ble National Company Law Tribunal shall be sufficient compliance with the provisions of sections 61 and 64 of the Companies Act, 2013, and other applicable provisions, if any, relating to the aforesaid consolidation of face value of equity shares. It is clarified that the reduction of share capital from Rs. 10/- per share to Rs. 8/- per share and consolidation of every five equity shares of Rs. 8/- each into four equity share of Rs. 10/- each, will be executed simultaneously. The Company will issue Equity Shares (in physical or dematerialized form) having face value and paid up value of Rs. 10/- per share.

Accordingly, upon coming into effect the Scheme of Reduction of Capital, the total paid up Equity Share Capital of the Company shall be reduced from Rs. 11,76,00,000 (Rupees Eleven Crore and Seventy-Six Lakhs only) divided into 1,17,60,000 (One Crore Seventeen Lakhs and Sixty Thousand) Equity Shares of Rs. 10/- (Rupees Ten only) each, fully paid-up to Rs. 9,40,80,000 (Rupees Nine Crores Forty Lakhs and Eighty Thousand only) divided into 94,08,000 (Ninety-Four Lakhs Eight Thousand) Equity Shares of Rs. 10/- (Rupees Ten only) each, fully paid-up.

b. Simultaneously with the aforesaid reduction in the equity share capital of the Company; the debit balance of Profit & Loss Account of the Company will be written off to the extent of amount of the aforesaid reduction of share capital. Any amount left, if any, on the Effective Date, after writing off the debit balance of Profit & Loss Account will be credited to the Capital Reserve Account in the books of the Company.

c. The Reduction of Capital shall be on proportionate basis and all the pre-Scheme shareholders will remain as the shareholders of the Company even after the Scheme in the same proportion, except the shareholders who are entitled to fractional shares which will be paid in terms of the Scheme.

d. In case any shareholder holding equity shares in the Company is such that the member becomes entitled to a fraction of an equity share of the Company, upon coming into effect the Scheme of Reduction of Capital, then the Company shall not issue fractional share to such shareholder but shall instead consolidate all such fractional entitlements to which the Shareholders of the Company may be entitled and issue consolidated equity shares to a non-promoter category Director or Key Managerial Personnel of the Company, as may be nominated by the Board of Directors in that behalf. The said Director or Key Managerial Personnel of the Company, as may be nominated by the Board of Directors in that behalf, shall hold the shares issued due to fractional entitlements in trust of the shareholders entitled for

fractional entitlement and shall, at his discretion, sell such shares in the open market and distribute the net sale proceeds (after deduction of the expenses incurred) to the shareholders, respectively entitled to the same in proportion to their fractional entitlements.

be and are hereby approved in specific.

Resolved further that the company shall not be required to use the words "and reduced" as part of its corporate name.

Resolved further that subject to the approval by the Hon'ble National Company Law Tribunal and other competent authorities, if any, the draft Scheme of Reduction of Capital of ABM International Limited, be and is hereby approved.

Resolved further that pursuant to the provisions of section 66 of the Companies Act, 2013, and the National Company Law Tribunal (Procedure for Reduction of Share Capital of Company) Rules, 2016, and other applicable provisions, if any, necessary application(s) and/or petition(s) be moved before the Hon'ble National Company Law Tribunal and other competent authorities, if any, for approval of the proposed Scheme of Reduction of Capital and for such other directions as may be required for this purpose.

Resolved further that for the purpose of giving effect to this Resolution, the Board of Directors of the Company (hereinafter called the 'Board', which term shall be deemed to include any Committee(s) so authorised by the Board of Directors, or any person authorised by the Board of Directors or such Committee(s) to exercise its powers including the powers conferred by this Resolution) or any officer so authorized by the Board, be and are hereby authorized on behalf of the Company to perform all such acts, deeds, matters and things as it may, in its absolute discretion, deem fit, necessary, proper or desirable, including but not limited to preparing, finalizing, signing, submitting, filing, any undertaking, application, representation, petition, letter, form, deed, and any other documents in respect thereof, and / or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary and / or to seek the requisite approvals, as may be applicable, from the appropriate authorities including but not limited to the National Company Law Tribunal, Stock Exchanges where the securities of the company are listed, SEBI or other appropriate authorities and/or to represent the Company before the said authorities and /or to settle any question, difficulty, doubt that may arise, if any, with regard to this dealing and / or to make necessary adjustment(s) to the accounts and / or reconsider the matter due to change in circumstances as it may in its absolute discretion deem fit, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

**By Order of the Board
For ABM INTERNATIONAL LIMITED**

**Sd/-
VIRENDER KUMAR GANDHI**
Managing Director
DIN:00244762

Date : 23.11.2020

Place: New Delhi

NOTES AND INSTRUCTIONS:

1. The explanatory statement pursuant to Section 102 of the Companies Act read together with Rule 22 of the Companies (Management and Administration) Rules, 2014 and other applicable provisions, setting out material facts and reasons in relation to the proposed business is annexed hereto.
2. The Notice is being sent to all the members, whose names appear in the register of members/ list of beneficial owners as received from National Securities Depository Limited ("NSDL")/ Central Depository Services (India) Limited ("CDSL") as on Friday the 20th November 2020 ("**Cut -off Date**") which will be considered for the purposes of remote e-voting.
3. Due to limited availability of postal and courier services, on account of threat posed by COVID-19 pandemic, the Company is sending the Notice electronically to all the members whose e-mail addresses are registered with the Company or with the depository participants or with the Company's registrar and share transfer agent i.e., M/s BEETAL Financial & Computer Services Pvt Ltd. and express its inability to dispatch hard copy of the Notice along with postal ballot form and postage prepaid self-addressed business reply envelope to the members whose email address are not registered. To facilitate such members to receive this Notice electronically and cast their vote electronically, the members are requested to register their email id to Registrar and Share Transfer Agent of the Company i.e., Beetal Financial & Computer Services Pvt Ltd. at investor@beetalfinancial.com with the name of the registered shareholder(s), folio number, DP ID / Client ID and no. of equity shares held from the email address to register and enable them to exercise their vote on special business as set out in the Postal Ballot Notice through remote e-voting facility provided by CDSL.
4. Only a member holding Equity shares as on the Cut Off Date is entitled to exercise his / her vote through remote e-voting facility only and a person who is not a member as on the aforesaid date should treat this Notice for information purposes only.
5. The Notice has also been placed on Company's website: www.abmintl.in and on website of CDSL: www.evotingindia.com and will also be available on the website of stock exchanges i.e., www.nseindia.com.
6. The Board of Directors of the Company ("Board") has appointed Mr. Mohit Mehta (Membership No:46893) of M/s. Mohit Mehta & Associates,

- Practicing Company Secretaries, as the scrutinizer for conducting the postal ballot process in a fair and transparent manner. ("Scrutinizer").
7. A member cannot exercise his vote by proxy on postal ballot. All members are requested to cast their votes only through remote e-voting as per the procedure provided herein.
 8. The resolution passed by the members through postal ballot are deemed to have been passed as if they have been passed at a duly convened general meeting of the members.
 9. Corporate / Institutional members (i.e., other than individuals, HUF, NRI etc.) are also required to send scanned certified true copy (in pdf format) of the board resolution/ authority letter etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer with a copy marked to the Company.
 10. Members holding multiple folios/ demat accounts shall choose the voting process separately for each folio/ demat accounts;
 11. A confirmation box will be displayed. Click "OK" to confirm, else "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, members can login any number of times till they have voted on the resolution;
 12. Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently or cast the vote again.
 13. As required by Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 read with the MCA Circulars and the Listing Regulations, the details pertaining to this Postal Ballot will be published in one English national daily newspaper circulating throughout India (in English language) and in one Hindi National daily newspaper circulating throughout India and one in vernacular language in that district (in Hindi language) in which registered office of the company is situated. The Result of the Postal Ballot will be published in the Newspaper one English national daily newspaper circulating throughout India (in English language) and in one Hindi National daily newspaper circulating throughout India (in Hindi Language) and one in vernacular language in that district (in Hindi language) in which registered office of the Company is situated.
 14. To support the "Green Initiative" Members who have not registered their e-mail addresses so far are requested to register their e-mail address with the company's RTA or the Depository Participants, in respect of shares held in physical/ electronic mode respectively.
 15. In compliance with the provisions of Section 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder, Regulation 44 of SEBI Listing Regulations, SS-2 and the provisions of the Ministry of Corporate Affairs Circulars, and any amendments thereto, the company is providing facility for voting by E-voting to all the Members of the company to enable them to cast their votes electronically on the items mentioned in the Notice.
 16. Voting through electronic means
 - a. Pursuant to the provisions of Sections 108, 110 and other applicable provisions of the Companies Act read with Rules 20 and 22 of the Companies

(Management and Administration) Rules, 2014, Regulation 44 of SEBI Listing Regulations, MCA Circulars and any other applicable laws, the Company has extended remote e-voting facility to enable the members to cast their votes electronically through the remote e-voting services provided by Central Depository Services Limited ("CDSL").

b. The remote e-voting facility will be available during the following period:

Commencement of remote e-voting	28th November 2020 at 9:00 AM
End of remote e-voting	27th December 2020 at 5:00 PM.

c. The remote e-voting module shall be disabled by Central Depository Services Limited at 5:00 pm (IST) on 27TH December, 2020. Once the vote on the resolution is cast, a member will not be allowed to change it subsequently.

d. The procedure and instructions for remote e-voting are as follows:

(i) The members should log on to the e-voting website www.evotingindia.com.

(ii) Click on Members.

(iii) Now enter your User ID

a. For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL's EASI/EASIEST e-services, you can log-in at <https://www.cdslindia.com> from Login - Myeasi using your login credentials. Once you successfully log-in to CDSL's EASI / EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.

(iv) Next enter the Image Verification as displayed and Click on Login.

(v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

(vi) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
	Members who have not updated their PAN with the Company / Depository participant are requested to use the first two letters of their names and the 8 digits of the sequence number in the PAN field.

Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login
	If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

(vii) After entering these details appropriately, click on "SUBMIT" tab.

(viii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolution of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolution contained in this Notice.

(x) Click on the EVSN for the relevant ABM International Limited on which you choose to vote.

(xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xii) Click on the "RESOLUTION FILE LINK" if you wish to view the entire Resolution details.

(xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xiv) Once you "CONFIRM" your vote on there solution, you will not be allowed to modify your vote.

(xv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xvi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvii) Members can also cast their vote using CDSL's mobile app m-Voting available based mobiles. The m-Voting app can be downloaded from Google Play store. Apple and windows phone users can download the app from the App Store and the Window Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xviii) Note for Non-Individual Members and Custodians

- Non-Individual members (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves as corporates.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual members are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; vkgandhi@abmintl.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or call 1800225533 or contact Mr. Nitin Kunder (022- 23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call 1800225533, 022-23058542 / 43.

- It is clarified that for permanent registration of e-mail address, the Members are however requested to register their e-mail address, in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with the company's Registrar and Share Transfer Agent, M/s Beetal Financial & Computer Services Pvt Ltd. at New Delhi, India by following due procedure.
- Those Members who have already registered their e-mail address are requested to keep their e-mail addresses validated with their Depository Participants/ the company's Registrar and Share Transfer Agent, M/s Beetal Financial & Computer Services Pvt Ltd to enable servicing of notices/ documents/ Annual Reports electronically to their e-mail address.

PROCESS FOR THOSE MEMBERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTION PROPOSED IN THIS NOTICE:

1. For Physical Members - please provide necessary details like 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 Company / RTA email id.
2. For Demat members, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), 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 Company / RTA email id.
3. The Company / RTA shall co-ordinate with CDSL and provide the login credentials to the above mentioned members.

Explanatory Statement

[Under section 102(1) and section 66 of the Companies Act, 2013, the National Company Law Tribunal (Procedure for Reduction of Share Capital of Company) Rules, 2016, and other applicable provisions]

Item No. 1:

ABM International Limited ("the Company") is incorporated under the provisions of the Companies Act, 1956. The registered office of the Company is at 10/60, Industrial Area, Kirti Nagar, New Delhi – 110 015. The Company is engaged in the business of import and trading of plastic raw materials and other related products.

The position of the share capital and the reserves & surplus of the Company, as per the Audited Financial Statements for the financial year ended March 31, 2020 is given below:

Particulars	Amount (Rs. in lakhs)
Paid-up Share Capital (A)	1176.00
Reserves & Surplus	
General Reserve	339.74
Other Comprehensive Income	(180.11)
Profit & Loss A/c (Accumulated Losses)	(446.36)
Total Reserves & Surplus (B)	(286.73)
Total Equity fund (A+B)	889.27

The Company is proposing a Scheme of Reduction of Capital pursuant to the provisions of section 66 of the Companies Act, 2013, read with the National Company Law Tribunal (Procedure for Reduction of Share Capital of Company) Rules, 2016 and other applicable provisions, if any. The proposed Scheme provides for the reduction of paid up share capital of ABM

international Limited by 20%, on proportionate basis and writing off accumulated losses against such reduction of capital.

Upon the Scheme coming into effect, the paid-up share capital of the Company will be reduced by 20%, on proportionate basis. Accordingly, the paid-up value of each Equity Share of the Company will be reduced from Rs. 10/- per share to Rs. 8/- per share. Subsequent to reduction in paid up value of equity shares of the Company from Rs. 10/- to Rs. 8/- per equity share and in terms of the provisions of section 61 of the Companies Act, 2013, and other applicable provisions, every five (5) equity shares of Rupees 8/- each will be consolidated into four (4) equity share of Rs. 10/- each, fully paid up. Approval of this Scheme by the Shareholders and/or Creditors of the Company, as the case may be, and sanction by the Hon'ble National Company Law Tribunal shall be sufficient compliance with the provisions of sections 61 and 64 of the Companies Act, 2013, and other applicable provisions, if any, relating to the aforesaid consolidation of face value of equity shares. It is clarified that the reduction of share capital from Rs. 10/- per share to Rs. 8/- per share and consolidation of every five equity shares of Rs. 8/- each into four equity share of Rs. 10/- each, will be executed simultaneously. The Company will issue Equity Shares (in physical or dematerialized form) having face value and paid up value of Rs. 10/- per share.

Accordingly, upon coming into effect the Scheme of Reduction of Capital, the total paid up Equity Share Capital of the Company shall be reduced from Rs. 11,76,00,000 (Rupees Eleven Crore and Seventy-Six Lakhs only) divided into 1,17,60,000 (One Crore Seventeen Lakhs and Sixty Thousand) Equity Shares of Rs. 10/- (Rupees Ten only) each, fully paid-up to Rs. 9,40,80,000 (Rupees Nine Crores Forty Lakhs and Eighty Thousand only) divided into 94,08,000 (Ninety-Four Lakhs Eight Thousand) Equity Shares of Rs. 10/- (Rupees Ten only) each, fully paid-up.

Simultaneously with the aforesaid reduction in the equity share capital of the Company; the debit balance of Profit & Loss Account of the Company will be written off to the extent of amount of the aforesaid reduction of share capital. Any amount left, if any, on the Effective Date, after writing off the debit balance of Profit & Loss Account will be credited to the Capital Reserve Account in the books of the Company.

The Reduction of Capital shall be on proportionate basis and all the pre-Scheme shareholders will remain as the shareholders of the Company even after the Scheme in the same proportion, except the shareholders who are entitled to fractional shares which will be paid in terms of the Scheme. The Pre and Post Reduction Shareholding Pattern of the Company is as follow:

Sl. No.	Category	Pre-Scheme (Equity Shares of Rs. 10 each)		Post-Scheme (Equity Shares of Rs. 10 each)		
		No. of Shares	%	No. of Shares	%	
1.	Promoter	87,84,240	74.70	70,27,392	74.70	
2.	Non-	29,75,760	25.30	23,80,608	25.30	

Promoter (Public)				
Total	1,17,60,000	100.00	94,08,000	100.00

Rational and purpose of the Scheme:

The present Issued, Subscribed and Paid-up Share Capital of the Company is Rs. 11,76,00,000 (Rupees Eleven Crore and Seventy-Six Lakhs only) divided into 1,17,60,000 (One Crore Seventeen Lakhs and Sixty Thousand) Equity Shares of Rs. 10/- (Rupees Ten only) each. However, due to continuous losses in the Company in the last few years, the value represented by the share capital of the Company has been substantially wiped-off. As on 31st March, 2020, the total accumulated losses in the Company is at Rs. 446.36 lakhs.

This has given rise to the need for re-adjustment of capital in its books of accounts. In order to fairly reflect the assets and liabilities of the Company in its books of accounts; and for better presentation of the financial position of the Company, the Board of Directors has decided to write off the accumulated losses against reduction in the paid up share capital of the Company in accordance with section 66 of the Companies Act, 2013 read with the National Company Law Tribunal (Procedure for Reduction of Share Capital of Company) Rules, 2016 and other applicable provisions.

The reduction of share capital and subsequent consolidation in the manner proposed herein would enable the Company to rationalise its capital structure and present a true and fair financial position of the Company in a better manner, which commensurate with its business and assets.

Conduct of business

Nothing contained in the Scheme shall affect the conduct of the business of the Company and for any deeds, bonds, contracts, agreements and any other instruments to which the Company is a Party and/ or any legal or other proceedings by or against the Company.

Impact of the Scheme on Employees/ Workers

The Scheme shall not have any adverse impact on the employees of the Company. All staff, workmen and other employees in the service of the Company immediately before the capital reduction shall stay as staff, workmen and employees of the Company after the capital reduction. Their service shall be continuous and shall not be interrupted by reason of this capital reduction. The terms and conditions of service applicable to the said staff, workmen or employees after such capital reduction shall not in any way be less favorable to them than those applicable to them immediately before the capital reduction.

Impact of the Scheme on creditors/ lenders/ financial institutions

The Scheme does not involve any financial outlay / outgo and therefore, would not affect the ability or liquidity of the Company to meet its obligations/ commitments in the normal course of business. Further, this Scheme would also not in any way adversely affect the ordinary operation of the Company during the course or after the approval of reduction of capital.

The proposed capital reduction would not in any way adversely affect the ordinary operations of the Company or the ability of the Company to honour its commitments or pay the debts in ordinary course of business. The above proposal, does not in any manner, alter, vary, or affect the rights of the Creditors/ Banks/ Financial institutions. They would in fact be generally benefitted as the Scheme would help improving the financial position of the Company.

The proposed capital reduction in any manner whatsoever does not, alter, vary, or affect the payment of any types of dues or outstanding amounts including all or any of the statutory dues payable or outstanding

Further the proposed Reduction of Capital would not involve either the diminution of any liability in respect of un-paid share capital or the payment to any shareholder of any paid-up share capital.

The Company has received no-objection/observation to the Scheme of Reduction of Share Capital from National Stock Exchange of India Limited (NSE), being the Designated Stock Exchange for the purpose of the present Scheme, vide its observation letter dated 11th November, 2020. There has been no adverse observation made by NSE.

Approval

Approval of the members is required for the proposed reduction in share capital/the Scheme of Reduction of Share Capital. Subsequently, the approval/confirmation from the Hon'ble National Company Law Tribunal and other competent authorities, if any, is also required to the proposed reduction.No specific approval is required to be obtained from any other government authority to the present Scheme.

General information and disclosures

Article 79 of the Articles of Association of the Company provides for the reduction of capital of the Company.

No inquiry or investigation is pending against the Company under any provisions of Companies Act, 2013.

The Company has not accepted any deposits and is therefore not in arrears in the repayment of any deposits or interest payable thereon.

Documents and Inspection

The following documents will be available for inspection or for obtaining extracts from or for making or obtaining copies of, by the members and creditors at the registered office of the Company on any working day of the concerned Company from the date of this notice till the date of closing of voting under the postal ballot process, between 11.00 A.M. to 4.00 P.M.:

- i. Copy of the proposed Scheme of Reduction of Share Capital;
- ii. Auditors' Certificate for non-applicability of Valuation report on the proposed reduction of Capital;
- iii. Fairness opinion by SEBI Registered Merchant Banker on the proposed reduction of capital;
- iv. Copy of the Complaint report filed with the NSE, reporting Nil complaint against the proposed Scheme of reduction of Capital;
- v. Observation Letters issued by NSE dated 11th November, 2020, conveying their No-Objection to the Scheme of Reduction of Share Capital;
- vi. Copy of the Certificate issued by the Statutory Auditors of the Company to the effect that the accounting treatment proposed in the Scheme is in conformity with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013;
- vii. The Memorandum and Articles of Association of the Company;
- viii. The Audited Financial Statements of the Company for the last 3 years ended 31st March, 2018, 31st March, 2019 and 31st March, 2020;
- ix. The un-audited Financial Statements (provisional) of Company for the period ended 30th September, 2020; and,
- x. Register of Particulars of Directors and KMP and their Shareholding, of the Company.

Copy of documents as mentioned at clause (i) to (v) above is also annexed to and part of this Postal Ballot Notice.

The proposed Scheme of Reduction of Capital and related documents are available on the website of the Company - <http://www.abmintl.in>

Your Directors recommend the Resolution for your approval.

None of the Directors, key managerial personnel and/or their respective relatives are in any way concerned or interested in this resolution.

**By Order of the Board
For ABM INTERNATIONAL LIMITED**

**Sd/-
VIRENDER KUMAR GANDHI**
Managing Director
DIN:00244762

Date : 23.11.2020

Place : New Delhi

SCHEME OF REDUCTION OF CAPITAL
OF
ABM INTERNATIONAL LIMITED
AND ITS RESPECTIVE SHAREHOLDERS AND CREDITORS
UNDER SECTION 66 OF THE COMPANIES ACT, 2013

A. Preamble of the Scheme:

This Scheme of Reduction of Capital is made by **ABM International Limited** (hereinafter referred to as “**the Company**”), pursuant to the provisions of section 66 of the Companies Act, 2013, read with the National Company Law Tribunal (Procedure for Reduction of Share Capital of Company) Rules, 2016 and other applicable provisions. The Scheme provides for the reduction of paid up share capital of ABM International Limited by 20%, on proportionate basis and writing off accumulated losses against such reduction of capital.

ABM International Limited was originally incorporated under the provisions of the Companies Act, 1956 in the name and style as Dimple Overseas Limited vide certificate of incorporation number 155585 of 1983-84 dated 21st April, 1983 issued by the Registrar of Companies, Delhi & Haryana. The Company obtained the Certificate of Commencement of Business on 24th May, 1983. The name of the Company was changed to its present name - ABM International Limited vide fresh Certificate of Incorporation dated 6th July, 1999 issued by the Registrar of Companies, NCT of Delhi & Haryana. The present Corporate Identification Number (CIN) of the Company is L51909DL1983PLC015585.

The registered office of the Company is at 10/60, Industrial Area, Kirti Nagar, New Delhi – 110 015.

The Company is engaged in the business of import and trading of plastic raw materials and other related products.

The position of the share capital and the reserves & surplus of the Company, as per the Audited Financial Statements for the financial year ended March 31, 2020 is given below:

Particulars	Amount (Rs. in lakhs)
Paid-up Share Capital (A)	1176.00

For ABM International Limited

Managing Director

Reserves & Surplus	
General Reserve	339.74
Other Comprehensive Income	(180.11)
Profit & Loss A/c (Accumulated Losses)	(446.36)
Total Reserves & Surplus (B)	(286.73)
Total Equity fund (A+B)	889.27

The present Issued, Subscribed and Paid-up Share Capital of the Company is Rs. 1176.00 lakhs. However, due to continuous losses in the Company in the last few years, the value represented by the share capital of the Company has been substantially wiped-off. As on 31st March, 2020, the total accumulated losses in the Company is at Rs. 446.36 lakhs.

B. Rational and purpose of the Scheme:

The present Issued, Subscribed and Paid-up Share Capital of the Company is Rs. 11,76,00,000 (Rupees Eleven Crore and Seventy-Six Lakhs only) divided into 1,17,60,000 (One Crore Seventeen Lakhs and Sixty Thousand) Equity Shares of Rs. 10/- (Rupees Ten only) each.

However, due to continuous losses in the Company in the last few years, the value represented by the share capital of the Company has been substantially wiped-off. As on 31st March, 2020, the total accumulated losses in the Company is at Rs. 446.36 lakhs.

This has given rise to the need for re-adjustment of capital in its books of accounts. In order to fairly reflect the assets and liabilities of the Company in its books of accounts; and for better presentation of the financial position of the Company, the Board of Directors has decided to write off the accumulated losses against reduction in the paid up share capital of the Company in accordance with section 66 of the Companies Act, 2013 read with the National Company Law Tribunal (Procedure for Reduction of Share Capital of Company) Rules, 2016 and other applicable provisions.

The reduction of share capital and subsequent consolidation in the manner proposed herein would enable the Company to rationalise its capital structure and present a true and fair financial position of the Company in a better manner, which commensurate with its business and assets.

C. Parts of the Scheme of Reduction of Share Capital:

This Scheme provides for matters connected with the aforesaid reduction of capital. Accordingly, this Scheme is divided into the following parts:

- i. **Part-1** which deals with the Definitions and Share Capital;

For ABM International Limited

Managing Director

- ii. **Part-2** which deals with the Reduction of Share Capital;
- iii. **Part-3** which deals with the General Clause, other Terms and Conditions;

PART 1
DEFINITIONS AND SHARE CAPITAL

A. DEFINITIONS

In this Scheme, unless repugnant to the meaning or context thereof, the following expressions shall have the meaning as under:

- 1.1 **“Act”** means the Companies Act, 2013 and the National Company Law Tribunal (Procedure for Reduction of Share Capital of Company) Rules, 2016.
- 1.2 **“Board of Directors”** in relation to the Petitioner Company, shall, unless it is repugnant to the context or otherwise, include a Committee of Directors or any person authorised by the Board of Directors or such Committee of Directors.
- 1.3 **“NSE”** means the National Stock Exchange of India Limited;
- 1.4 **“Petitioner Company”** or **“the Company”** means ABM International Limited;
- 1.5 **“Effective Date”** means the date on which the certified copy of the order passed by the Hon'ble National Company Law Tribunal, sanctioning the Reduction of Capital is filed with the Registrar of Companies. Any reference in the Scheme to "upon the Scheme becoming effective" or "effectiveness of the Scheme" or "Scheme coming into effect" shall mean the "Effective Date".
- 1.6 **“Record Date”** means the date to be decided by the Board of Directors or a committee for the purpose of giving effect to the orders of the Hon'ble National Company Law Tribunal sanctioning the Scheme.
- 1.7 **“Scheme”** means this Scheme of Reduction of Capital as provided herein in its present form or with such alterations/modifications as may be approved or imposed or directed by the any of the Regulatory Authorities and may be approved by Hon'ble National Company Law Tribunal.
- 1.8 **“SEBI”** means the Securities and Exchange Board of India.

For ABM International Limited

Managing Director

1.9 "Shareholders" means the person registered (whether registered owner of the shares or beneficial owner of the shares) as holder of equity shares of the Company. The word "Shareholder" and "Member" are used to denote the same meaning and are used interchangeably.

1.10 "Shares" means the equity shares of Rs. 10/- each of the Company unless otherwise specified in the context thereof.

All terms and words not defined in the Scheme shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning ascribed to them under the Act, Securities Contract Regulation Act, 1956, Securities and Exchange Board of India Act, 1992, Depositories Act, 1996, Listing Regulations, Listing Agreement and other applicable Laws, rules and regulations, bye – laws as the case may be or any statutory modifications or re-enactments thereof from time to time.

B. SHARE CAPITAL

- a. The present Authorized Share Capital of the Company is Rs. 12,00,00,000 (Rupees Twelve Crores only) divided into 1,20,00,000 (One Crore Twenty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten only) each.
- b. The present Issued, Subscribed and Paid-up Share Capital of the Company is Rs. 11,76,00,000 (Rupees Eleven Crore and Seventy-Six Lakhs only) divided into 1,17,60,000 (One Crore Seventeen Lakhs and Sixty Thousand) Equity Shares of Rs. 10/- (Rupees Ten only) each.
- c. All the equity shares of the Company are fully paid-up and there is no partly paid-up share in the Company. There is no outstanding warrant, option or any other security issued and pending in the Company, which may be converted into equity shares of the Company at any later date.

PART 2 **REDUCTION OF CAPITAL**

2.1 Reduction of Capital of the Company

- a. Upon the Scheme coming into effect, the paid-up share capital of the Company will be reduced by 20%, on proportionate basis. Accordingly, the paid-up value of each Equity Share of the Company will be reduced from Rs. 10/- per share to Rs. 8/- per share. Subsequent to reduction in paid up value of equity shares of the Company from Rs. 10/- to Rs. 8/- per equity share and in terms of the provisions of section 61 of the Companies Act, 2013, and other applicable provisions, every five (5) equity shares of Rupees 8/- each will be consolidated into four (4) equity share of Rs. 10/- each, fully paid up. Approval of this

For ABM International Limited

Managing Director

Scheme by the Shareholders and/or Creditors of the Company, as the case may be, and sanction by the Hon'ble National Company Law Tribunal shall be sufficient compliance with the provisions of sections 61 and 64 of the Companies Act, 2013, and other applicable provisions, if any, relating to the aforesaid consolidation of face value of equity shares. It is clarified that the reduction of share capital from Rs. 10/- per share to Rs. 8/- per share and consolidation of every five equity shares of Rs. 8/- each into four equity share of Rs. 10/- each, will be executed simultaneously. The Company will issue Equity Shares (in physical or dematerialized form) having face value and paid up value of Rs. 10/- per share.

Accordingly, upon coming into effect the Scheme of Reduction of Capital, the total paid up Equity Share Capital of the Company shall be reduced from Rs. 11,76,00,000 (Rupees Eleven Crore and Seventy-Six Lakhs only) divided into 1,17,60,000 (One Crore Seventeen Lakhs and Sixty Thousand) Equity Shares of Rs. 10/- (Rupees Ten only) each, fully paid-up to Rs. 9,40,80,000 (Rupees Nine Crores Forty Lakhs and Eighty Thousand only) divided into 94,08,000 (Ninety-Four Lakhs Eight Thousand) Equity Shares of Rs. 10/- (Rupees Ten only) each, fully paid-up.

- b. Simultaneously with the aforesaid reduction in the equity share capital of the Company; the debit balance of Profit & Loss Account of the Company will be written off to the extent of amount of the aforesaid reduction of share capital. Any amount left, if any, on the Effective Date, after writing off the debit balance of Profit & Loss Account will be credited to the Capital Reserve Account in the books of the Company.
- c. The Reduction of Capital shall be on proportionate basis and all the pre-Scheme shareholders will remain as the shareholders of the Company even after the Scheme in the same proportion, except the shareholders who are entitled to fractional shares which will be paid in terms of the Scheme.
- d. In case any shareholder holding equity shares in the Company is such that the member becomes entitled to a fraction of an equity share of the Company, upon coming into effect the Scheme of Reduction of Capital, then the Company shall not issue fractional share to such shareholder but shall instead consolidate all such fractional entitlements to which the Shareholders of the Company may be entitled and issue consolidated equity shares to a non-promoter category Director or Key Managerial Personnel of the Company, as may be nominated by the Board of Directors in that behalf.

For ABM International Limited

Managing Director

The said Director or Key managerial Personnel of the Company, as may be nominated by the Board of Directors in that behalf, shall hold the shares issued due to fractional entitlements in trust of the shareholders entitled for fractional entitlement and shall, at his discretion, sell such shares in the open market and distribute the net sale proceeds (after deduction of the expenses incurred) to the shareholders, respectively entitled to the same in proportion to their fractional entitlements.

- c. The Pre and Post Reduction Shareholding Pattern of the Company (as per the shareholding pattern of the Company as on 30th June, 2020) is as follow:

Sl. No.	Category	Pre-Scheme (Equity Shares of Rs. 10 each)		Post-Scheme (Equity Shares of Rs. 10 each)	
		No. of Shares	%	No. of Shares	%
1.	Promoter	87,84,240	74.70	70,27,392	74.70
2.	Non-Promoter (Public)	29,75,760	25.30	23,80,608	25.30
	Total	1,17,60,000	100.00	94,08,000	100.00

- f. In respect of the equity shares in the Company already held in dematerialized form, as on the Record Date, necessary corporate action shall be executed with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) for effecting the aforesaid reduction of capital.

In respect of the equity shares of the Company held in physical form, as on the Record date, each such equity shareholders of the Company holding such share shall have the option, to be exercised by way of giving a notice to the Company on or before the Record Date, to record the Equity Shares of Rs. 10/- each of the Company, either in physical form or in a dematerialized form, provided however, in case of the latter, the said notice shall contain the details of the relevant depository account. In the event that such notice has not been received by the Company in respect of any equity shareholder, the Equity Shares of Rs. 10/- each of the Company shall be issued to such shareholders in physical form.

- g. Those Equity shareholders, who continue to hold their equity shares in physical form as on the Record Date shall be issued fresh share certificates consequent upon the reduction of capital. Their original share certificates shall be deemed to be Cancelled and non-useable and not tradable from and after the Record Date. The new share certificates of Company issued pursuant to this Scheme shall be delivered to such

For ABM International Limited

Managing Director

equity shareholders who hold their equity shares in physical form, irrespective of whether such equity shareholders surrender their old share certificates or not.

- h. The present Scheme is proposed for reduction of capital of the Company in terms of Section 66 of the Companies Act, 2013, the Companies Act, 2013 read with the National Company Law Tribunal (Procedure for Reduction of Share Capital of Company) Rules, 2016 and other applicable provisions, if any. The Scheme does not envisage transfer or vesting of any of the properties and/or liabilities of the Company to any person or entity. The Scheme also does not involve any conveyance or transfer of any property or asset of the Company.

2.2 Compliance

- a. The consent of the members of the Company to this Scheme shall be taken through a special resolution under the provisions of the Section 66 of the Companies Act, 2013 and rules made thereunder.
- b. The Scheme, if sanctioned, shall be fully in compliance with the Securities and Exchange Board of India Act ("SEBI") Act, and the Rules and Regulations made and the Circulars issued thereunder.

2.3 Accounting treatment

Upon the Scheme becoming effective, Reduction of Capital Company of the Company will be accounted for in accordance with the applicable provisions of the Companies Act, 2013, Accounting Standards prescribed under section 133 of the Companies Act, 2013, and other Generally Accepted Accounting Principles in India, as the case may be. Following are the salient features of the accounting treatment to be given:

- a. Upon reduction of Capital, the total paid up Equity Share Capital of the Company shall be reduced from Rs. 11,76,00,000 (Rupees Eleven Crore and Seventy-Six Lakhs only) divided into 1,17,60,000 (One Crore Seventeen Lakhs and Sixty Thousand) Equity Shares of Rs. 10/- (Rupees Ten only) each, fully paid-up to Rs. 9,40,80,000 (Rupees Nine Crores Forty Lakhs and Eighty Thousand only) divided into 94,08,000 (Ninety-Four Lakhs Eight Thousand) Equity Shares of Rs. 10/- (Rupees Ten only) each, fully paid-up.
- b. The debit balance of Profit & Loss Account of the Company will be written off to the extent of amount of the aforesaid reduction of share capital. Any amount left, if any, on the Effective Date, after writing off the debit balance of Profit & Loss Account will be credited to the Capital Reserve Account in the books of the Company.

For ABM International Limited

Managing Director

- 2.4 The form of minutes proposed to be registered under section 66(5) of the Companies Act, 2013 is as follows:

"The paid-up equity share capital of ABM International Limited is henceforth Rs. 9,40,80,000 (Rupees Nine Crores Forty Lakhs and Eighty Thousand only) divided into 94,08,000 (Ninety-Four Lakhs Eight Thousand) Equity Shares of Rs. 10/- (Rupees Ten only) each fully paid-up.

At the date of the registration of this minute (pre-reduction of capital) 1,17,60,000 (One Crore Seventeen Lakhs and Sixty Thousand) Equity Shares of Rs. 10/- (Rupees Ten only) each under distinctive number 1 to 1,17,60,000, have been issued and are deemed to be fully paid"

PART 3

General Clause and Terms & Conditions

3.1 Conduct of business

Nothing contained in the Scheme shall affect the conduct of the business of the Company and for any deeds, bonds, contracts, agreements and any other instruments to which the Company is a Party and/ or any legal or other proceedings by or against the Company.

3.2 Impact of the Scheme on Employees/ Workers

The Scheme shall not have any adverse impact on the employees of the Company. All staff, workmen and other employees in the service of the Company immediately before the capital reduction shall stay as staff, workmen and employees of the Company after the capital reduction. Their service shall be continuous and shall not be interrupted by reason of this capital reduction. The terms and conditions of service applicable to the said staff, workmen or employees after such capital reduction shall not in any way be less favorable to them than those applicable to them immediately before the capital reduction.

3.3 Impact of the Scheme on creditors/ lenders/ financial institutions

- a. The Scheme does not involve any financial outlay / outgo and therefore, would not affect the ability or liquidity of the Company to meet its obligations/ commitments in the normal course of business. Further, this Scheme would also not in any way adversely affect the ordinary operation of the Company during the course or after the approval of reduction of capital.
- b. The proposed capital reduction would not in any way adversely affect the ordinary operations of the Company or the ability of the Company

For ABM International Limited

to honour its commitments or pay the debts in ordinary course of business. The above proposal, does not in any manner, alter, vary, or affect the rights of the Creditors/ Banks/ Financial institutions. They would in fact be generally benefitted as the Scheme would help improving the financial position of the Company.

- c. The proposed capital reduction in any manner whatsoever does not, alter, vary, or affect the payment of any types of dues or outstanding amounts including all or any of the statutory dues payable or outstanding
- d. Further the proposed Reduction of Capital would not involve either the diminution of any liability in respect of un-paid share capital or the payment to any shareholder of any paid-up share capital.

3.4 Legal Proceedings

The Scheme would not affect any legal or other proceedings by or against the Company.

3.5 Application to the Hon'ble National Company Law Tribunal

The Company shall make application(s)/petition(s) under the provisions of sections 66 of the Companies Act, 2013, the National Company Law Tribunal (Procedure for Reduction of Share Capital of Company) Rules, 2016 and other applicable provisions, if any, to the Hon'ble Company Law Tribunal, and other competent authorities, if any, for sanctioning of this Scheme and other connected matters.

3.6 Modifications/Amendments to the Scheme

The Company through its Board of Directors may make or assent, from time to time, on behalf of all persons concerned, to any modifications or amendments to this Scheme or to any conditions or limitations which the Court(s) and/or any authorities under the law may deem fit to approve of or impose and to resolve all doubts or difficulties that may arise for carrying out this Scheme and to do and execute all acts, deeds, matters and things necessary for carrying the Scheme into effect.

In order to give effect to this Scheme or to any modifications or amendments thereof, the Board of Directors of the Company may give and are authorised to give all such directions as may be necessary including directions for settling any question, doubt or difficulty that may arise.

The Company shall be at liberty to withdraw from this Scheme in case any condition, alteration or modification, imposed or suggested by the

For ABM International Limited

Managing Director

Court(s) or any other competent authority, is not acceptable to them; or as may otherwise be deemed fit or proper by the Company.

3.7 Miscellaneous

- a. Notwithstanding the reduction of Capital of the Company, the listing benefit of the Company on all the Stock exchanges where the existing equity shares of the Company are listed, shall continue.
 - b. The Designated Stock Exchange for interaction with SEBI shall be NSE.
 - c. Notwithstanding the reduction of Capital of the Company in pursuance of the Scheme, the Company shall not be required to add the word "And Reduced" to its name as the last words thereof.
-

For ABM International Limited

Managing Director



RAJAN GOEL & ASSOCIATES

CHARTERED ACCOUNTANTS

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

Sub: Certificate for Non-applicability of the requirement of obtaining the valuation report from an independent chartered accountant as applicable as per Para I(A)(4) of Annexure I of SEBI Circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017 in respect of proposed Scheme of Reduction of Capital

Dear Sirs,

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 – 110 015 ("the Company"), have been requested by the Company to issue this certificate under Para I(A)(4) of Annexure I of SEBI Circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017 in respect of non-applicability of requirement for valuation report in the matter of proposed Scheme of Reduction of Capital by the Company.

Background:

We have been informed that the present Issued, Subscribed and Paid-up Share Capital of the Company is Rs. 11,76,00,000 (Rupees Eleven Crore and Seventy-Six Lakhs only) divided into 1,17,60,000 (One Crore Seventeen Lakhs and Sixty Thousand) Equity Shares of Rs. 10/- (Rupees Ten only) each. However, due to continuous losses in the Company in the last few years, the value represented by the share capital of the Company has been substantially wiped-off. As on 31st March, 2020, the total accumulated losses in the Company is at Rs. 446.36 lakhs.

It is proposed by the Company that the paid-up equity shares capital of the Company should be reduced by 20% on proportionate basis. As per the Scheme of Reduction of Capital, the paid-up value of each Equity Share of the Company will be reduced from Rs. 10/- per share to Rs. 8/- per share. Upon reduction in paid up value of equity shares of the Company from Rs. 10/- to Rs. 8/- per equity share, simultaneously, every five (5) equity shares of Rupees 8/- each will be consolidated into four (4) equity share of Rs. 10/- each, fully paid up.

The reduction of capital shall be on proportionate basis, there shall not be any change in percentage shareholding of any shareholder of the Company.



280 BASEMENT, KAIALSH HILLS EAST OF KAIALSH NEW DELHI 110065 MOBILE 9891292922

www.rajangoel.com rajan.goel@rediffmail.com ; office@rajangoel.com



RAJAN GOEL & ASSOCIATES

CHARTERED ACCOUNTANTS

The Pre and Post Reduction Shareholding Pattern of the Company (as per the shareholding pattern of the Company as on 30th June, 2020) is as follow:

Sl. No.	Category	Pre-Scheme (Equity Shares of Rs. 10 each)		Post-Scheme (Equity Shares of Rs. 10 each)	
		No. of Shares	%	No. of Shares	%
1.	Promoter	87,84,240	74.70	70,27,392	74.70
2.	Non-Promoter (Public)	29,75,760	25.30	23,80,608	25.30
	Total	1,17,60,000	100.00	94,08,000	100.00

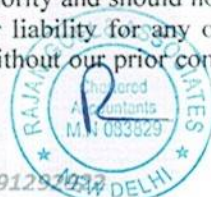
Source of information, disclaimer and independence:

The responsibility for ensuring compliance in connection with the proposed reduction of capital, is that of the Board of Directors of the Company. Our responsibility is only to examine the applicability of the valuation report pursuant to Para I(A)(4) of Annexure I of SEBI Circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017 on the proposed Reduction of Capital. Nothing contained in this Certificate, nor anything said or done in the course of, or in connection with the services that are subject to this Certificate, will extend any duty of care that we may have in our capacity of the statutory auditors of any financial statements of the Company. We carried out 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.

For the purpose of issue of this certificate, we have perused and examined the draft Scheme of Reduction of the Capital of the Company, pre & post Scheme shareholding pattern of the Company, the audited financial statement for the financial year ended March 31, 2020 and other relevant material documents.

We are not associated with the management of the Companies or its promoters or any other group company in any way other than in professional capacity and we consider no conflict of interest with the Company. Prior to issuing this certificate, we have considered our independence and has been issuing this certificate as an independent chartered accountant.

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 stock exchange(s), SEBI and other statutory authority 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.





RAJAN GOEL & ASSOCIATES

CHARTERED ACCOUNTANTS

Certificate:

Based on our examination as above, and the information and explanations furnished to us, we hereby certify that the requirement for obtaining the valuation report as mentioned Para I(A)(4) of Annexure I of SEBI Circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017 is not applicable to the proposed Scheme of Reduction of Capital of the Company since:

- (i) There shall not be any change in the proportion of shareholding of any of the pre-scheme shareholders of the Company;
- (ii) There shall not be 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 then five equity shares of Rs. 8/- each shall be consolidated into four equity share of Rs. 10/- each; and
- (iii) All the pre-scheme shareholders shall remain as the shareholder of the Company even after post scheme in the same percentage and proportion.

Thanking you,

For Rajan Goel & Associates
Chartered Accountants
FRN: 004624N

CA Rajan Kumar Goel
Proprietor
Membership No.: 083829

Place: New Delhi
Date: 22nd August, 2020

UDIN:20083829AAAABD7467





D & A FINANCIAL SERVICES (P) LIMITED

Merchant Banking & Corporate Advisory Services

To,
The Board of Director
ABM International Limited
10/60, Industrial Area Kirti Nagar
Delhi-110015

Date: 22nd August, 2020

Subject: Fairness Opinion in connection with the proposed Scheme of Reduction of Capital of ABM International Limited pursuant to the provisions of section 66 of the Companies Act, 2013, read with the National Company Law Tribunal (Procedure for Reduction of Share Capital of Company) Rules, 2016 and other applicable provisions.

Dear Sir/s,

We M/s D and A Financial Services (P) Ltd., SEBI registered Merchant Banker, having SEBI Registration No. INM000011484 have been appointed by M/s ABM International Limited (Hereinafter referred to as "Company") to provide a fairness opinion on the proposed draft scheme of reduction of capital pursuant to the provisions of section 66 of the Companies Act, 2013, read with the National Company Law Tribunal (Procedure for Reduction of Share Capital of Company) Rules, 2016 and other applicable provisions.

The Scheme shall be subject to (i) Receipt of approval from the National Company Law Tribunal ("NCLT") and (ii) other statutory approval(s) as may be required in this regard.

1. Scope and Purpose of the Opinion

The management of ABM International Limited have engaged M/s D & A Financial Services (P) Ltd to submit fairness opinion to the Board of Directors on the proposed Scheme of Reduction. The scope of this Fairness Opinion includes commenting on the fairness of the draft scheme of reduction as proposed by the Board of Director of ABM International Limited. The Fairness Opinion is addressed to the Board of Directors of ABM International Limited. Further, this Fairness Opinion has been issued as per the requirements of SEBI circular no. CFD/DIL3/CIR/2017/21, dated 10-3-2017 read with SEBI Circular No. CFD/DIL3/CIR/2017/26, dated 23-3-2017 and CFD/DIL3/CIR/2018/2, dated 3-1-2018 ("SEBI Circulars").



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Disclaimer: We have assumed and relied upon, without independent verification, the accuracy and completeness of all information that was publicly available or provided or otherwise made available to us by the authorized representatives of management of companies for the purpose of this Opinion. We have not carried out any independent verification of the accuracy and completeness of all information as stated above and in the Draft Scheme of Reduction. We have not reviewed any other documents of the Company other than those stated herein. We have not assumed any obligation to conduct, nor have we carried out any independent physical inspection or title verification of the property, investments etc. interests of Companies and accept no responsibility therefore.

We have not reviewed any internal management information statements or any non-public reports and instead with your consent. We have relied upon information that was publicly available or provided or otherwise made available to us by the company for the purpose of this opinion. We are not expert(s) in the evaluation of litigation or other actual or threatened claims.

2. Company Profile:

ABM International Limited was originally incorporated under the provisions of the Companies Act, 1956 in the name and style as Dimple Overseas Limited vide certificate of incorporation number 155585 of 1983-84 dated 21st April, 1983 issued by the Registrar of Companies, Delhi & Haryana. The Company obtained the Certificate of Commencement of Business on 24th May, 1983. The name of the Company was changed to its present name - ABM International Limited vide fresh Certificate of Incorporation dated 6th July, 1999 issued by the Registrar of Companies, NCT of Delhi & Haryana. The present Corporate Identification Number (CIN) of the Company is L51909DL1983PLC015585.

The registered office of the Company is at 10/60, Industrial Area, Kirti Nagar, New Delhi - 110 015.

The Company is engaged in the business of import and trading of plastic raw materials and other related products.

ABM International Limited is a public limited company and its shares are listed on the National Stock Exchange of India Limited ("NSE").



The position of the share capital and the reserves & surplus of the Company, as per the Audited Financial Statements for the financial year ended March 31, 2020 is given below:

Particulars	Amount (Rs. in Lakhs)
Paid-up Share Capital (A)	1176.00
Reserves & Surplus	
General Reserve	339.74
Other Comprehensive Income	(180.11)
Profit & Loss A/c (Accumulated Losses)	(446.36)
Total Reserves & Surplus (B)	(286.73)
Total Equity fund (A+B)	889.27

The present Issued, Subscribed and Paid-up Share Capital of the Company is Rs. 1176.00 lakhs. However, due to continuous losses in the Company in the last few years, the value represented by the share capital of the Company has been substantially wiped-off. As on 31st March, 2020, the total accumulated losses in the Company is at Rs. 446.36 lakhs.

3. Rational of the Scheme:

The present Issued, Subscribed and Paid-up Share Capital of the Company is Rs. 11,76,00,000 (Rupees Eleven Crore and Seventy-Six Lakhs only) divided into 1,17,60,000 (One Crore Seventeen Lakhs and Sixty Thousand) Equity Shares of Rs. 10/- (Rupees Ten only) each.

However, due to continuous losses in the Company in the last few years, the value represented by the share capital of the Company has been substantially wiped-off. As on 31st March, 2020, the total accumulated losses in the Company is at Rupees 446.36 lakhs.

This has given rise to the need for re-adjustment of capital in its books of accounts. In order to fairly reflect the assets and liabilities of the Company in its books of accounts; and for better presentation of the financial position of the Company, the Board of Directors has decided to write off the accumulated losses against reduction in the paid up share capital of the Company in accordance with section 66 of the Companies Act, 2013 read with the National Company Law Tribunal (Procedure for Reduction of Share Capital of Company) Rules, 2016 and other applicable provisions.



The reduction of share capital and subsequent consolidation in the manner proposed herein would enable the Company to rationalize its capital structure and present a true and fair financial position of the Company in a better manner, which commensurate with its business and assets.

4. Overview of the Scheme of Reduction

- a. Upon the Scheme coming into effect, the paid-up share capital of the Company will be reduced by 20%, on proportionate basis. Accordingly, the paid-up value of each Equity Share of the Company will be reduced from Rs. 10/- per share to Rs. 8/- per share. Subsequent to reduction in paid up value of equity shares of the Company from Rs. 10/- to Rs. 8/- per equity share and in terms of the provisions of section 61 of the Companies Act, 2013, and other applicable provisions, every five (5) equity shares of Rupees 8/- each will be consolidated into four (4) equity share of Rs. 10/- each, fully paid up. Approval of this Scheme by the Shareholders and/or Creditors of the Company, as the case may be, and sanction by the Hon'ble National Company Law Tribunal shall be sufficient compliance with the provisions of sections 61 and 64 of the Companies Act, 2013, and other applicable provisions, if any, relating to the aforesaid consolidation of face value of equity shares. It is clarified that the reduction of share capital from Rs. 10/- per share to Rs. 8/- per share and consolidation of every five equity shares of Rs. 8/- each into four equity share of Rs. 10/- each, will be executed simultaneously. The Company will issue Equity Shares (in physical or dematerialized form) having face value and paid up value of Rs. 10/- per share.

Accordingly, upon coming into effect the Scheme of Reduction of Capital, the total paid up Equity Share Capital of the Company shall be reduced from Rs. 11,76,00,000 (Rupees Eleven Crore and Seventy-Six Lakhs only) divided into 1,17,60,000 (One Crore Seventeen Lakhs and Sixty Thousand) Equity Shares of Rs. 10/- (Rupees Ten only) each, fully paid-up to Rs. 9,40,80,000 (Rupees Nine Crores Forty Lakhs and Eighty Thousand only) divided into 94,08,000 (Ninety-Four Lakhs Eight Thousand) Equity Shares of Rs. 10/- (Rupees Ten only) each, fully paid-up.

- b. Simultaneously with the aforesaid reduction in the equity share capital of the Company; the debit balance of Profit & Loss Account of the Company will be written off to the extent of amount of the aforesaid reduction of share capital. Any amount left, if any, on the Effective Date, after writing off the debit balance of Profit & Loss Account will be credited to the Capital Reserve Account in the books of the Company.



- c. The Reduction of Capital shall be on proportionate basis and all the pre-Scheme shareholders will remain as the shareholders of the Company even after the Scheme in the same proportion, except the shareholders who are entitled to fractional shares which will be paid in terms of the Scheme.
- d. In case any shareholder holding equity shares in the Company is such that the member becomes entitled to a fraction of an equity share of the Company, upon coming into effect the Scheme of Reduction of Capital, then the Company shall not issue fractional share to such shareholder but shall instead consolidate all such fractional entitlements to which the Shareholders of the Company may be entitled and issue consolidated equity shares to a non-promoter category Director or Key Managerial Personnel of the Company, as may be nominated by the Board of Directors in that behalf.

The said Director or Key managerial Personnel of the Company, as may be nominated by the Board of Directors in that behalf, shall hold the shares issued due to fractional entitlements in trust of the shareholders entitled for fractional entitlement and shall, at his discretion, sell such shares in the open market and distribute the net sale proceeds (after deduction of the expenses incurred) to the shareholders, respectively entitled to the same in proportion to their fractional entitlements.

- e. The Pre and Post Reduction Shareholding Pattern of the Company (as per the shareholding pattern of the Company as on 30th June, 2020) is as follow:

Sl. No.	Category	Pre-Scheme (Equity Shares of Rs. 10 each)		Post-Scheme (Equity Shares of Rs. 10 each)	
		No. of Shares	%	No. of Shares	%
1.	Promoter	87,84,240	74.70	70,27,392	74.70
2.	Non-Promoter (Public)	29,75,760	25.30	23,80,608	25.30
	Total	1,17,60,000	100.00	94,08,000	100.00



5. Sources of the Information

We have received the following information from the management of the Companies:

1. Proposed Draft Scheme of Reduction.
2. A Copy of Memorandum and Articles of Association of the company.
3. Audited Financial Statements for the year ended March 31, 2020.
4. Certificate dated 22nd August, 2020, issued by statutory auditor of the company M/s Rajan Goel & Associates , Chartered Accountant having its office at 280, Basement, Kailash Hills, East of Kailash, New Delhi-110065, regarding the 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.

6. Conclusion and Opinion

We in the capacity of SEBI registered Merchant Banker do hereby certify on the basis of information and data provided to us or made available to us to the best of our knowledge that the draft scheme of reduction is Fair.

The aforesaid scheme of reduction shall be subject to receipt of approval from National Company Law Tribunal ("NCLT") of respective jurisdictions, the relevant stock exchange(s), SEBI and other statutory authority approval(s) as may be required.

Thanking You

For **D&A Financial Services (P) Limited**

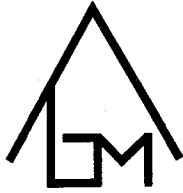

(Priyaranjan)

Vice President



Date: 22.08.2020

Place: New Delhi



ABM International Limited

REGD. OFFICE : 10 / 60, IND. AREA, KIRTI NAGAR, NEW DELHI-110015

PHONES : 25927878, 25927699, 41426055

E-mail : vkgandhi@abmintl.in | Website : www.abmintl.in

CIN No. : L51909DL1983PLC015585

NSE TRADING SYMBOL - ABMINTLTD

To,

Date: 26/09/2020

Manager – Listing Compliance
National Stock Exchange of India Limited
'Exchange Plaza' C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051

Sub:Complaints Report

Ref: Scheme of Reduction of Capital of ABM INTERNATIONAL LIMITED under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

Dear Sirs

This has reference to captioned matter, we are enclosing herewith the Complaints report as per format prescribed under SEBI Circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017.

Thanking you,

For **ABM International Limited**

Virender Kumar Gandhi
Managing Director
DIN: 00244762

Encl: a/a

ABM International Limited

REGD. OFFICE : 10 / 60, IND. AREA, KIRTI NAGAR, NEW DELHI-110015

PHONES : 25927878, 25927699, 41426055

E-mail : vkgandhi@abmintl.in | Website : www.abmintl.in

CIN No. : L51909DL1983PLC015585

NSE TRADING SYMBOL - ABMINTLTD

COMPLAINT REPORT

Period of Complaint Report: 04/09/2020 to 25/09/2020

Part A

Sr. No.	Particulars	Number
1.	Number of complaints received directly	NIL
2.	Number of complaints forwarded by Stock Exchange	NIL
3.	Total Number of complaints/comments received (1+2)	NIL
4.	Number of complaints resolved	N.A.
5.	Number of complaints pending	N.A.

Part B

Sr. No.	Name of complainant	Date of complaint	Status (Resolved/Pending)
		N.A.	

For ABM International Limited

Virender Kumar Gandhi
Managing Director
DIN: 00244762

National Stock Exchange Of India Limited

Ref: NSE/LIST/24522_II

November 11, 2020

The Company Secretary
ABM International Limited
10/60, IND. Area,
Kirti Nagar,
New Delhi - 110015

Kind Attn.: Mr. Amit Kumar

Dear Sir,

Sub: Observation Letter for Draft Scheme of Reduction of Capital of ABM International Limited and its respective shareholders and creditors

We are in receipt of the Draft Scheme of Reduction of Capital of ABM International Limited and its respective shareholders and creditors vide application dated August 27, 2020.

Based on our letter reference no Ref: NSE/LIST/24522 submitted to SEBI and pursuant to SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 ('Circular'), kindly find following comments on the draft scheme:

- a. The Company shall ensure that the additional information and undertakings, if any, submitted by the Company after filing the Scheme with the Stock Exchange and from the date of the receipt of this letter is displayed on the websites of the listed company.*
- b. The Company shall duly comply with various provisions of the Circular.*
- c. The Company is advised that the observations of SEBI/Stock Exchanges shall be incorporated in the petition to be filed before National Company Law Tribunal (NCLT) and the company is obliged to bring the observations to the notice of NCLT.*
- d. It is to be noted that the petitions are filed by the company before NCLT after processing and communication of comments/observations on draft scheme by SEBI/ stock exchange. Hence, the company is not required to send notice for representation as mandated under section 230(5) of Companies Act, 2013 to SEBI again for its comments/observations/representations.*

It is to be noted that the petitions are filed by the company before NCLT after processing and communication of comments/observations on draft scheme by SEBI/ stock exchange. Hence, the company is not required to send notice for representation as mandated under section 230(5) of Companies Act, 2013 to National Stock Exchange of India Limited again for its comments/observations/representations.

Based on the draft scheme and other documents submitted by the Company, including undertaking given in terms of Regulation 11 of SEBI (LODR) Regulations, 2015, we hereby convey our "No-objection" in terms of Regulation 94 of SEBI (LODR) Regulations, 2015, so as to enable the Company to file the draft scheme with NCLT.



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Signed by: Amit Kumar Patel
Date: Wed, Nov 11, 2020 18:38:11 IST
Location: NSE

However, the Exchange reserves its rights to raise objections at any stage if the information submitted to the Exchange is found to be incomplete/ incorrect/ misleading/ false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Regulations, Guidelines / Regulations issued by statutory authorities.

The validity of this “Observation Letter” shall be six months from November 11, 2020 within which the scheme shall be submitted to NCLT.

Yours faithfully,
For National Stock Exchange of India Limited

Jiten Patel
Manager

P.S. Checklist for all the Further Issues is available on website of the exchange at the following URL http://www.nseindia.com/corporates/content/further_issues.htm

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