

**NOTICE OF EXTRA-ORDINARY GENERAL MEETING  
(Pursuant to Section 101 of the Companies Act, 2013)**

NOTICE is hereby given that the Extra-Ordinary General Meeting ("EGM") of the Members of Abate AS Industries Limited will be held on Wednesday, February 05, 2025 at 11:00 A.M. (IST) through video conferencing mode therefore deemed to be held at the Registered office of the company situated at SF NO 348/1, Ettimadai Village, C.G. Pudur Road K G Chavady HL Families, Kandegounden Salai, Coimbatore, Coimbatore South, Tamil Nadu, India, 641105 to transact the following business:

**SPECIAL BUSINESSES:**

**1. Issuance of 7,37,87,128 equity shares on a preferential basis ("Preferential Issue") to the Promoter and Non-Promoter investors for a consideration other than cash:**

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

**"RESOLVED THAT** pursuant to the applicable provisions of Sections(s) 42, 62 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014, and such other applicable rules and regulations made thereunder (including any amendments, modifications and/ or re-enactments thereof or the time being in force) (herein after referred to as the "Act"), and the applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (including any amendments, modifications or re-enactments thereof for the time being in force) ("**SEBI ICDR Regulations**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendments, modifications or re-enactments thereof for the time being in force) ("**SEBI Listing Regulations**"), the Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011, as amended (the "**Takeover Regulations**") as in force and subject to other applicable rules, regulations and guidelines of Securities and Exchange Board of India ("SEBI") and/ or the stock exchanges where the shares of the Company are listed and the uniform listing agreements in terms of the SEBI Listing Regulations entered into by the Company with BSE Limited ("**BSE Limited**") on which the equity shares of the Company are listed, (iv) in accordance with provisions of the Memorandum and Articles of Association of the Company, as amended and any other applicable rules, regulations, guidelines, notifications, circulars and clarifications issued by the Government of India, the Ministry of Corporate Affairs ("**MCA**"), the Securities and Exchange Board of India ("**SEBI**"), or any other statutory or regulatory authority, in each case to the extent applicable and including any amendments, modifications or re-enactments thereof for the time being in force, and subject to such other approvals, permissions, sanctions and consents as may be necessary and on such terms and conditions (including any alterations, modifications, corrections, changes and variations, if any, that may be stipulated while granting such approvals, permissions,

sanctions and consents as the case may be) imposed by any other regulatory authorities and which may be accepted by the Board of Directors of the Company (hereinafter referred to as the “**Board**” which term shall be deemed to include any duly constituted / to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) and in accordance with the Investment cum shareholder Agreement dated 06<sup>th</sup> January, 2025 executed amongst, Abate As Industries Limited (herein after referred as “**the Company**”), M/s Salamath Import & Exports Private Limited (herein after referred as “**Investee 1 Company**”) and participating shareholders thereof, Investment cum shareholder Agreement dated 06<sup>th</sup> January, 2025 executed amongst, Abate As Industries Limited, M/s. SAIA Educational Support Services WLL (herein after referred as “**Investee 2 Company**”) and participating shareholders thereof, Investment cum shareholder Agreement dated 06<sup>th</sup> January, 2025 executed amongst, Abate As Industries Limited, M/s Sky International Trading WLL (herein after referred as “**Investee 3 Company**”) and participating shareholders thereof, Investment cum shareholder Agreement dated 06<sup>th</sup> January, 2025 executed amongst, Abate As Industries Limited, M/s Prudential Management Services Private Limited (herein after referred as “**Investee 4 Company**”) and participating shareholders thereof, (herein after collectively referred as “**Sellers or Proposed Allottee**”), the consent and approval of the members of the Company be and is hereby accorded to the Board, to create, offer, issue and allot upto 7,37,87,128 (Seven Crore Thirty Seven Lakh Eighty Seven Thousand One Hundred Twenty Eight) fully paid-up equity shares of face value of Rs.10/- (Rupees Ten Only) each at a price of Rs.22.28/- (Twenty Two Rupees Twenty Eight Paise Only) per equity share, which is not less than the price determined in accordance with Chapter V of the SEBI (ICDR) Regulations, aggregating to Rs.1,64,39,77,212/- (Rupees One Hundred Sixty Four Crores Thirty Nine Lakh Seventy Seven Thousand Two Hundred Twelve Only), to the Proposed Allottees as listed in the table below, belonging to promoters/promoter group and non-promoters, as per the particulars set out below, by way of preferential issue on private placement basis (the “**Preferential Allotment**”), for consideration other than cash by way of swap of equity shares of other companies as per details given below:

- a) Issuance of up to 1,40,86,590 (One Crore Forty Lakh Eighty Six Thousand Five Hundred Ninety) fully paid-up equity shares of the Company having face value of Rs.10/- (Rupee Ten Only) each at a price of Rs.22.28/- (Twenty Two Rupees Twenty Eight Paise Only) per equity share (including a premium of Rs.12.28/- per share), amounting to Rs.31,38,49,225/- (Rupees Thirty One Crore Thirty Eight Lakh Forty Nine Thousand Two Hundred Twenty Five Only) ("Purchase Consideration") as consideration other than cash to the shareholders of M/s Salamath Import & Exports Private Limited to acquire total 2,53,721 Equity shares ("Sale Shares") representing 77.67% of total shares of M/s Salamath Import & Exports Private Limited on share swap basis in the ratio of 56:1 as full and final consideration in terms of share purchase agreement dated 06<sup>th</sup> January, 2025 entered into by the company and the shareholders of M/s Salamath Import & Exports Private Limited.
- b) Issuance of up to 60,35,762 (Sixty Lakh Thirty Five Thousand Seven Hundred Sixty Two) fully paid-up equity shares of the Company having face value of Rs.10/- (Rupee



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Ten Only) each at a price of Rs.22.28/- (Twenty Two Rupees Twenty Eight Paise Only) per equity share (including a premium of Rs.12.28/- per share), amounting to Rs.13,44,76,777/- (Rupees Thirteen Crore Forty Four Lakh Seventy Six Thousand Seven Hundred Seventy Seven Only) ("Purchase Consideration") as consideration other than cash to the shareholders of M/s SAIA Educational Support Services WLL to acquire total 9 Equity shares ("Sale Shares") representing 45% of total shares of M/s SAIA Educational Support Services WLL on share swap basis in the ratio of 670640:1 as full and final consideration in terms of share purchase agreement dated 06<sup>th</sup> January, 2025 entered into by the company and the shareholders of M/s SAIA Educational Support Services WLL.

- c) Issuance of up to 3,43,07,396 (Three Crore Forty Three Lakh Seven Thousand Three Hundred Ninety Six) fully paid-up equity shares of the Company having face value of Rs.10/- (Rupee Ten Only) each at a price of Rs.22.28/- (Twenty Two Rupees Twenty Eight Paise Only) per equity share (including a premium of Rs.12.28/- per share), amounting to Rs.76,43,68,783/- (Rupees Seventy Six Crore Forty Three Lakh Sixty Eight Thousand Seven Hundred Eighty Three Only) ("Purchase Consideration") as consideration other than cash to the shareholders of M/s Sky International Trading WLL to acquire total 140 Equity shares ("Sale Shares") representing 70% of total shares of M/s Sky International Trading WLL on share swap basis in the ratio of 245053:1 as full and final consideration in terms of share purchase agreement dated 06<sup>th</sup> January, 2025 entered into by the company and the shareholders of M/s Sky International Trading WLL.
- d) Issuance of up to 1,93,57,380 (One Crore Ninety Three Lakhs Fifty Seven Thousand Three Hundred Eighty) fully paid-up equity shares of the Company having face value of Rs.10/- (Rupee Ten Only) each at a price of Rs.22.28/- (Twenty Two Rupees Twenty Eight Paise Only) per equity share (including a premium of Rs.12.28/- per share), amounting to Rs.43,12,82,426/- (Rupees Forty Three Crore Twelve Lakh Eighty Two Thousand Four Hundred Twenty Six Only) ("Purchase Consideration") as consideration other than cash to the shareholders of M/s Prudential Management Services Private Limited to acquire total 1,89,000 Equity shares ("Sale Shares") representing 50.75% of total shares of M/s Prudential Management Services Private Limited on share swap basis in the ratio of 1029:1 as full and final consideration in terms of share purchase agreement dated 06<sup>th</sup> January, 2025 entered into by the company and the shareholders of M/s Prudential Management Services Private Limited.

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**Swap of Equity Shares Ratio Table:**

Name of Investee Company	Ratio	No. of Shares proposed to be Acquired	Face value of Shares of investee company	Price at which shares of investee company are to be acquired	% of Holding Acquired by company from investee companies	Shares of the company to be issued on preferential basis on share swap basis
M/s Salamath Import & Exports Private Limited	56:1	2,53,721	100/-	1,237/-	77.67%	1,40,86,590
M/s. SAIA Educational Support Services WLL	670640:1	9	50/-	1,49,41,863/-	45%	60,35,762
M/s Sky International Trading WLL	245053:1	140	100/-	54,59,777/-	70%	3,43,07,396
M/s Prudential Management Services Private Limited	1029:1	1,89,000	100/-	2,282/-	50.75%	1,93,57,380
					<b>Total</b>	<b>7,37,87,128</b>

**Names of Proposed Allottees (Shareholders of Investee Companies to whom shares will be issued):**

Sr. No.	Name of Proposed Allottees	Remark Specifying the details of allottees	Category	PAN	Maximum Number of Equity Shares to be issued and allotted	Amount (In Rs.)
1	Abal Healthcare LLP	Allottees Sr. no. 1 - 13 are the shareholders of:	Promoter Group, LLP	ABYFA5907F	30,53,600	3,05,36,000



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Sr. No.	Name of Proposed Allottees	Remark Specifying the details of allottees	Category	PAN	Maximum Number of Equity Shares to be issued and allotted	Amount (In Rs.)
2	Abdul Gafoor	M/s Salamath Import & Exports Private Limited ("SIEPL")	Promoter Group, Individual	AWUPG0041M	2,78,655	27,86,550
3	Pattasseri Alavi Haji		Promoter Group, Individual	ABFPH7086P	1,11,484	11,14,840
4	Muhemmed Swadique		Promoter, Individual	AKDPS7952G	5,72,911	57,29,110
5	Musallyarakatharakkal Safarulla		Promoter, Individual	AKFPS5114A	3,17,186	31,71,860
6	Mini Samsudeen		Promoter Group, Individual	BPBPM9315K	4,51,100	45,11,000
7	Arikuzhiyil Mohammed Kutty		Promoter Group, Individual	ASHPM4802B	5,72,911	57,29,110
8	Parappurathkottakken Sajitha		Promoter Group, Individual	BXPPS8930N	2,86,428	28,64,280
9	Samsudeen Arikuzhiyan		Promoter, Individual	BNWPS1061D	17,26,894	1,72,68,940
10	Manjeri Opticals And Vision Centre LLP		Promoter Group, LLP	AATFM0550A	7,18,928	71,89,280
11	Malappuram Opticals And Vision Centre LLP		Promoter Group, LLP	AATFM0548A	11,10,733	1,11,07,330
12	South Bazar Opticals And Vision Centre Kannur LLP		Promoter Group, LLP	ACQFS6148B	37,75,360	3,77,53,600
13	Halik Musthafa Kundukavil		Promoter Group, Individual	AGFPH6544P	37,92,961	3,79,29,610
14	Shahid Arikuzhiyil		Allotees Sr. no. 13 - 14 are the shareholders of: M/s SAIA Educational Support Services WLL	Promoter Group, Individual	BJZPA0428B	33,53,201
15	Fazil Chemmankuzhiyil	Allotees Sr. no. 16 - 18 are the shareholders of: M/s Sky International Trading WLL	Non-Promoter, Individual	BLIPC1214N	1,15,17,483	11,51,74,830
16	Abdul Karim Pazhariyil Meerakutty		Non-Promoter, Individual	AZEPP2183N	1,12,72,430	11,27,24,300
17	Shireen Munnazhi Thodika		Non-Promoter, Individual	BXCPT2100A	1,15,17,483	11,51,74,830

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Sr. No.	Name of Proposed Allottees	Remark Specifying the details of allottees	Category	PAN	Maximum Number of Equity Shares to be issued and allotted	Amount (In Rs.)
18	Sabna Mol	Allotees Sr. no.19 – 21 are the shareholders of: M/s Prudential Management Services Private Limited	Non-Promoter, Individual	LSGPS0329K	50,186	5,01,860
19	Abdul Naseer		Non-Promoter, Individual	EPCPA6896F	52,234	5,22,340
20	NPMED LLP		Non-Promoter, LLP	AAUFN1503B	1,92,54,960	19,25,49,600
<b>TOTAL</b>						<b>73,78,71,280</b>

“RESOLVED FURTHER THAT in accordance with the provision of Chapter V of the SEBI (ICDR) Regulations, 2018, the “Relevant Date” for the purpose of calculating the floor price for the preferential allotment of equity shares be and is hereby fixed as Monday, 06<sup>th</sup> January, 2025, being the date 30 days prior to the date of the General Meeting i.e. Wednesday, 05<sup>th</sup> February, 2024.”

“RESOLVED FURTHER THAT the minimum price of the equity shares so issued shall not be less than the price arrived at in accordance with Regulation 164 and 166A of Chapter V of the SEBI (ICDR) Regulations, 2018 as shares of the company are frequently traded. The proposed allotment is also for a consideration other than cash and allotment to the proposed allottees is more than five percent of the post issue fully diluted share capital of the issuer. The value of the Sale Shares of the Investee Companies has been arrived based on the valuation report dated 06<sup>th</sup> January, 2025 issued by Sejal Ronak Agrawal, Registered Valuer (IBBI Registration No. IBBI/RV/06/2020/13106) and the price of the equity shares has been determined taking into account the valuation report of the registered value (Please refer to paragraph 4 of item no. 1 of explanatory for the details of the valuation report obtained in relation to the Company.) The valuation reports are available for inspection at the Registered Office of the company during the business hours on any working days and the same can also be accessed at Company’s website i.e. [www.abateas.com](http://www.abateas.com).”

“RESOLVED FURTHER THAT the Equity Shares being offered, issued and allotted to the Proposed Allottees by way of a preferential allotment shall inter-alia be subject to the following terms and conditions:

- a) The Equity Shares to be issued and allotted pursuant to the Preferential Issue shall be listed and traded on the Stock Exchanges subject to receipt of necessary regulatory permissions and approvals as the case maybe and will rank pari passu with the existing shares of the company.



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- b) The Equity Shares allotted shall be subject to lock-in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations, 2018. However, in addition to the lock-in period prescribed under ICDR Regulations, 2018 the said Equity Shares shall along with any further issuance of shares such as Bonus Shares, which may arise in future, shall be locked in for a further period as maybe mutually agreed upon by the Company and the Proposed Allottee.
- c) The Equity Shares to be issued and allotted shall be fully paid up and rank pari passu with the existing Equity Shares of the Company in all respects from the date of allotment thereof, be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.
- d) The Equity Shares shall be allotted in dematerialized form within a period of 15 days from the date of passing of the special resolution by the Members or such other extended period as may be permitted in accordance with the SEBI ICDR Regulations, as amended from time to time. Where the allotment of the Shares is pending on account of pendency of any approval for the preferential issue by any regulatory / statutory authority (including but not limited to the in-principle approval of the stock exchanges for the issuance of the equity shares to Proposed Allottees on a preferential basis), the allotment shall be completed within a period of 15 (fifteen) days from the date of such approval;
- e) The Equity Shares so offered and issued to the Proposed Allottee, are being issued for consideration other than cash (as per Swap of Equity Shares Ratio Table), for the acquisition of 2,53,721; 9; 140; 1,89,000 aggregating to 4,42,870 (Four Lakh Forty Two Thousand Eight Hundred Seventy) fully paid-up Equity Shares from the Shareholders of M/s Salamath Import & Exports Private Limited; M/s SAIA Educational Support Services WLL; M/s Sky International Trading WLL; M/s Prudential Management Services Private Limited; respectively, as full consideration ; and
- f) The Equity Shares already held by the proposed allottee will also be locked-in in terms of Regulation 167 of Chapter V of the SEBI (ICDR) Regulations.
- g) The Equity Shares so offered, issued and allotted shall not exceed the number of Equity Shares as approved herein above. Without prejudice to the generality of the above, the issue of the Equity Shares shall be subject to the terms and conditions as contained in the explanatory statement under Section 102 of the Act annexed hereto, which shall be deemed to form part hereof."

**"RESOLVED FURTHER THAT** any rights or Bonus shares or any entitlements which may arise pursuant to the said allotted shares shall have same effect including lock in period, as that of the Equity Shares issued pursuant to the said preferential issue."

**“RESOLVED FURTHER THAT** subject to SEBI (ICDR) Regulations, 2018 and other applicable laws, the Board be and is hereby authorized to decide, approve, vary, modify and alter the terms and conditions of the issue of the Equity Shares, as it may, in its sole and absolute discretion deem fit within the scope of this approval of Members and expedient and to make an offer to the Proposed Allottees through private placement offer cum application letter (in Form PAS-4 as prescribed under the Companies Act, 2013), without being required to seek any further consent or approval of the Members.”

**“RESOLVED FURTHER THAT** pursuant to the provisions of the Companies Act, 2013, complete record of private placement offers be recorded in Form PAS-5 for the issue of invitation to subscribe to the Shares.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary or desirable for such purpose and for the purpose of giving effect to this resolution, including without limitation (i) to vary, modify or alter any of the relevant terms and conditions, attached to the Equity Shares to be allotted to the Proposed Allottees for effecting any modifications, changes, variations, alterations, additions and/or deletions to the preferential allotment as may be required by any regulatory or other authorities or agencies involved in or concerned with the issue of the equity shares, (ii) making applications to the stock exchange for obtaining in-principle approvals, (iii) listing of shares, (iv) filing requisite documents with the Ministry of Corporate Affairs (“MCA”) and other regulatory authorities, (v) filing of requisite documents with the depositories, (vi) to resolve and settle any questions and difficulties that may arise in the preferential allotment, (vii) issue and allotment of the Equity Shares, and (viii) to take all other steps which may be incidental, consequential, relevant or ancillary in relation to the foregoing without being required to seek any further consent or approval of the members of the Company, and that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution, and the decision of the Board in relation to the foregoing shall be final and conclusive.”

**“RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to delegate all or any of its powers conferred upon it by these resolutions, as it may deem fit in its absolute discretion, to any Committee of the Board or to any one or more directors, officer(s) or authorized signatory (ies) including execution of any documents on behalf of the Company and to represent the Company before any government authorities and to appoint Consultants, Professional Advisors and Legal Advisors to give effect to the aforesaid resolution and further to do all such acts, deeds, matters and things, as they may consider necessary, expedient or desirable for giving effect to this resolution;”

**“RESOLVED FURTHER THAT** all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.”



**2. TO INCREASE THE LIMIT OF THE MAXIMUM NUMBER OF DIRECTORS WHICH MAYBE APPOINTED ON THE BOARD OF DIRECTORS OF THE COMPANY FROM 15 (FIFTEEN) TO 20 (TWENTY):**

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

**“RESOLVED THAT** pursuant to the provision of Section 5, 14, 149 and other applicable provisions, if any, of the Companies Act, 2013 and such other rules and regulations made thereunder (including any amendments, statutory modification(s) and/ or re-enactment thereof for the time being in force), consent of the members of the Company be and is hereby accorded for increasing the limit on maximum number of directors of the company at any point of time, from the existing limit of 15 (fifteen) to new limit of 20 (twenty) and consequently the existing Article 128 of the Articles of Association of the Company be and is hereby deleted and substituted by the following new Article:

“128: Until otherwise determined by a general meeting of the Company and subject to the provisions of Section 149 and 151 of the Companies Act, 2013, the number of Directors shall not be less than 3 and not more than 20 and the manner of constituting the Board shall be as prescribed under the Act and as may be directed by the Securities and Exchange Board of India.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, any Director of the Company be and is hereby authorized to do all acts, deeds, matters and things as may be deemed necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing necessary e-form with the Registrar of Companies”

**Date:** 06/01/2025  
**Place:** Coimbatore

**Registered office:**  
SF NO 348/1, Ettimadai Village,  
C.G. Pudur Road K G Chavady HLFamilies,  
Kandegounden Salai, Coimbatore, Coimbatore South,  
TamilNadu, India, 641105  
CIN: L65990TZ1991PLC029162  
E-mail: [abateasindustries@gmail.com](mailto:abateasindustries@gmail.com)  
Website: [www.abateas.com](http://www.abateas.com)

**For Abate AS Industries Limited**  
**Sd/-**  
**Dr. Adv. A. Samsudden**  
**Chairman & Non-Executive**  
**Director**  
**DIN: 01812828**

**NOTES:**

1. A statement setting out material facts pursuant to section 102 of the Companies Act, 2013 (the Act) with respect to the items covered under special business of the notice is annexed hereto.
2. In view of the continuing Covid-19 pandemic in the country, social distancing norms to be followed and continuing restriction on movement of persons at several places, the Ministry of Corporate Affairs ("MCA") has, vide its circular dated May 5, 2020 read with circulars dated April 8, 2020, April 13, 2020, General Circular No 10/2022 dated 28.12.2022 & General Circular No 11/2022 dated 28.12.2022, 09/2023 dated 25.09.2023, 09/2024 dated 19.09.2024 as amended from time to time till date, (collectively referred to as "MCA Circulars"), directed that companies shall hold the General Meeting through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") only and accordingly, in compliance with the provisions of the Companies Act, 2013 (the "Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, General Meeting of the members of the Company (EGM) will be held through VC/OAVM only (hereinafter referred to as "EGM").
3. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send to the Company, a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. Pursuant to the provisions of Section 113 of the Companies Act, Body Corporates/ Institutional / Corporate members intending for their authorized representatives to attend the meeting are requested to send to the Company, on with a copy marked to [www.evotingindia.com](http://www.evotingindia.com) from their registered Email ID a scanned copy (PDF / JPG format) of certified copy of the Board Resolution / Authority Letter authorizing their representative to attend and vote on their behalf at the meeting.
5. In accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ("ICSI") read with Clarification / Guidance on applicability of Secretarial Standards - 1 and 2 dated April 15, 2020 issued by the ICSI, the proceedings of the EGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the EGM.
6. In line with the aforesaid Circulars, the Notice of EGM is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories as on January 03, 2025. Members may note that Notice has been uploaded on the website of the Company at [www.abateas.com](http://www.abateas.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and the EGM Notice is also available on the website of CDSL (agency for providing the Remote e-Voting facility) i.e. [www.evotingindia.com](http://www.evotingindia.com).

7. A statement setting out the material facts as required under Section 102 of the Companies Act, 2013 ("Act") is annexed hereto
8. EGM is held through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") hence in terms of the requirements of the Secretarial Standard on General Meetings (SS-2) a route map of the venue of the EGM and proxy form and attendance slip are not enclosed.
9. The Board has appointed Mrs. Rupal Patel (FCS-6275, CP No-3803), Practicing Company Secretaries, Ahmedabad, as 'Scrutinizer' to scrutinize EGM process in a fair and transparent manner. She has communicated her willingness to be appointed and will be available for the said purpose.
10. The Chairman shall, at the EGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, through Voting system for all those members who are present at the EGM.
11. The Scrutinizer shall, after the conclusion of voting at the EGM, count the votes cast at the meeting and shall submit within 48 hours of the conclusion of the EGM, a Consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him / her in writing, who shall counter sign the same and declare the result of the voting forthwith.
12. In view of the 'Green Initiatives in Corporate Governance' introduced by MCA and in terms of the provisions of the Companies Act, 2013, members who are holding shares of the Company in physical mode, are required to register their email addresses, so as to enable the Company to send all notices/ reports/ documents/ intimations and other correspondences, etc., through emails in the electronic mode instead of receiving physical copies of the same. Members holding shares in dematerialized form, who have not registered their email addresses with Depository Participant(s), are requested to register / update their email addresses with their Depository Participant(s).
13. Instructions for remote e-voting and procedure to join the EGM are provided as under.
14. All material documents referred to in the explanatory statement will be available for inspection at the Registered Office of the Company during office hours on all working days from the date of dispatch until the last date for receipt of votes by e-voting. Alternately, Members may also send their requests to [abateasindustries@gmail.com](mailto:abateasindustries@gmail.com) in from their registered e-mail address mentioning their names, folio numbers, DP ID and Client ID during the voting period of the postal ballot.

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15. Members may send an email request to [support@purvashare.com](mailto:support@purvashare.com) along with the scanned copy of their request letter duly signed by the Member (first member if held jointly), providing the email address, mobile number, self-attested copy of PAN and client master copy in case shares are held in electronic form or copy of the share certificate in case shares are held in physical form, to enable RTA to temporarily register their email address and mobile number. However, Members holding shares in electronic form, will have to once again register their email address and mobile number with their DPs, to permanently update the said information. In case of any queries, in this regard, Members are requested to write to [support@purvashare.com](mailto:support@purvashare.com) or contact RTA at - 022 - 31998810 / 49614132.
16. We urge Members to support our commitment to environmental protection by choosing to receive the Company's communication through email. Members holding shares in Demat mode, who have not registered their email addresses are requested to register their email addresses with their respective DP, and Members holding shares in physical mode are requested to update their email addresses with the Company's RTA at [support@purvashare.com](mailto:support@purvashare.com) Members may follow the process detailed below for registration of email ID:

Type of Holder	Process to be followed	
Physical	For availing the following investor services, send a written request in the prescribed forms to the RTA of the Company, Purva Sharegistry (India) Private Limited either by email to <a href="mailto:support@purvashare.com">support@purvashare.com</a> or by post to 9 Shiv Shakti Industrial Estate, JR Boricha Marg, Near Lodha Excelus, Lower Parel East, Mumbai, Maharashtra, 400011.	
	Form for availing investor services to register PAN, email address, bank details and other KYC details or changes / update thereof for securities held in physical mode	<a href="#">Form ISR - 1</a>
	Update of signature of securities holder	<a href="#">Form ISR - 2</a>
	For nomination as provided in the Rules 19 (1) of Companies (Share Capital and Debentures) Rules, 2014	<a href="#">Form ISR - 13</a>
	Declaration to opt out	<a href="#">Form ISR - 3</a>
	Cancellation of nomination by the holder(s) (along with ISR-3) / Change of Nominee	<a href="#">Form SH-14</a>
	Form for requesting issue of duplicate Certificate and other service requests for shares / debentures / bonds, etc., held in physical form	<a href="#">Form ISR - 4</a>
	The forms for updating the above details are available at <a href="http://www.abateas.com">www.abateas.com</a>	
Demat	Please contact your DP and register your email address and bank account details in your demat account, as per the process advised by your DP.	

**THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:**

- Step : Access through Depositories CDSL/NSDL e-Voting system in case of individual  
1 shareholders holding shares in demat mode.

Step : Access through CDSL e-Voting system in case of shareholders holding shares in  
2 physical mode and non-individual shareholders in demat mode

The voting period begins on Sunday, February 02, 2025 from 9.00 a.m. (IST) and shall end on Tuesday, February 04, 2025 at 5.00 p.m. (IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Thursday, January 30, 2025 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

**Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.**

In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:



Type of shareholders	Login Method
<p>Individual Shareholders holding securities in Demat mode with CDSL Depository</p>	<p>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</p> <p>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>If the user is not registered for Easi/Easiest, option to register is available at cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</p> <p>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Provide₹</p>
<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<p>If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> <p>If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen</p>

	will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

**IMPORTANT NOTE:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 2109911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no 022 - 4886 7000 and 022 - 2499 7000

**Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.**

Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).

Click on "Shareholders" module.

Now enter your User ID

For CDSL: 16 digits beneficiary ID,  
For NSDL: 8 Character DP ID followed by 8 Digits Client ID,  
Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

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

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

If you are a first-time user follow the steps given below:

	<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)  Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details <b>OR</b> 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.

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

Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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 resolutions 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.

For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

Click on the EVSN for the relevant <Abate As Industries Ltd> on which you choose to vote.

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.

Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

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.

Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

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



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. There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

**Additional Facility for Non - Individual Shareholders and Custodians -For Remote Voting only.**

Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto: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 will be mapped automatically & can be delink in case of any wrong mapping.

It is Mandatory that, 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 shareholders are required mandatory 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; [roopalcs2001p@gmail.com](mailto:roopalcs2001p@gmail.com) & [abateasindustries@gmail.com](mailto:abateasindustries@gmail.com) if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders- 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 shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 2109911

**All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. 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](mailto:helpdesk.evoting@cdslindia.com) or call at toll free no. 1800 2109911**

17. SEBI has mandated the submission of PAN, KYC details and nomination by holders of physical securities by September 30, 2023 vide its circulars dated November 3, 2021, December 14, 2021 and March 16, 2023. It is also mandatory to link PAN with Aadhaar. Shareholders are requested to submit their PAN, KYC and nomination details to the Company's registrars Purva Sharegistry (India) Private Limited at [support@purvashare.com](mailto:support@purvashare.com).
18. Members holding shares in electronic form are therefore, requested to submit their PAN to their depository participant(s). In case a holder of physical securities fails to furnish these details or link their PAN with Aadhaar before the due date, RTA is obligated to freeze such folios. The securities in the frozen folios shall be eligible to receive payments (including dividend) and lodge grievances only after furnishing the complete documents. If the securities continue to remain frozen as on December 31, 2025, the RTA / the Company shall refer such securities to the administering authority under the Benami Transactions (Prohibitions) Act, 1988, and / or the Prevention of Money Laundering Act, 2002
19. Pursuant to Regulation 40 of Listing Regulations, as amended, securities of Listed Companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of transmission or transposition of securities. Further, SEBI vide its circular no. SEBI/HO/MIRSD/RTAMB/CIR/P/2020/236 dated December 02, 2020 had fixed March 31, 2021 as the last date for re-lodgement of transfer deeds and the shares that are re-lodged for transfer shall be issued only in demat mode. SEBI vide its notification dated January 24, 2022 has mandated that all requests for transfer of securities including transmission or transposition of securities shall be processed only in dematerialized form. Shareholders can contact the Company or Company's RTA for any assistance in this regard.

**Date: 06/01/2025**  
**Place: Coimbatore**

**Registered office:**  
SF NO 348/1, Ettimadai Village,  
C.G. Pudur Road K G Chavady HLFamilies,  
Kandegounden Salai, Coimbatore, Coimbatore South,  
TamilNadu, India, 641105  
CIN: L65990TZ1991PLC029162  
E-mail: [abateasindustries@gmail.com](mailto:abateasindustries@gmail.com)  
Website: [www.abateas.com](http://www.abateas.com)

**For Abate AS Industries  
Limited  
Sd/-  
Dr. Adv. A. Samsudden  
Chairman & Non-Executive  
Director  
DIN: 01812828**

**EXPLANATORY STATEMENT**

*(Statement pursuant to Section 102 of the Companies Act, 2013)*

**The following is the statement setting out the material facts relating to the Special Business mentioned in the accompanying notice dated January 06, 2025 and shall be taken as forming part of the Notice.**

**ITEM NO. 1**

The Board of Directors of the Company in their meeting held on January 06, 2025 have approved the acquisition of equity stake in four companies namely M/s Salamath Import & Exports Private Limited, M/s. SAIA Educational Support Services WLL, M/s Sky International Trading WLL and M/s Prudential Management Services Private Limited (“Investee Companies”), from their existing shareholders, as per Swap of Equity Shares Ratio Table mentioned below, for a total maximum consideration of Rs. 164.39 Crores. Accordingly, an Investment Cum Shareholder Agreement dated January 06, 2025, was executed amongst the Company, Investee Companies’ shareholders. (Proposed Allottees or Sellers).

**Swap of Equity Shares Ratio Table:**

Name of Investee Company	Ratio	No. of Shares proposed to be Acquired	Face value of Shares of investee company	Price at which shares of investee company are to be acquired	% of Holding Acquired	Shares of the company to be issued on preferential basis on share swap basis
M/s Salamath Import & Exports Private Limited	56:1	2,53,721	100/-	1,237/-	77.67%	1,40,86,590
M/s. SAIA Educational Support Services WLL	670640:1	9	50/-	1,49,41,863/-	45%	60,35,762
M/s Sky International Trading WLL	245053:1	140	100/-	54,59,777/-	70%	3,43,07,396
M/s Prudential Management Services Private Limited	1029:1	189000	100/-	2,282/-	50.75%	1,93,57,380
					<b>Total</b>	<b>7,37,87,128</b>

Further, as per the Investment Cum Shareholder Agreement, the Company shall be acquiring 4,42,870 equity shares having face value of Rs.10/- each ('Sale Shares') of the Investee Companies, against the swap of equity shares ratio table mentioned above on fully diluted basis, from its existing shareholders of Investee Companies for a total of upto 7,37,87,128 equity shares of Rs.10/- each of the Company at a price of Rs.22.28/- (Twenty Two Rupees Twenty Eight Paise Only) per equity share, which is not less than the price determined in accordance with Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), as amended.

As approved by the Board of Directors of the Company in their meeting held on 06<sup>th</sup> January, 2025 and subject to the receipt of the shareholders' and regulatory approvals and subject to the satisfaction of the terms and conditions of the Investment Cum Shareholder Agreement dated 06<sup>th</sup> January, 2025 and in order to discharge the part of the purchase consideration, the Company proposes to issue upto 7,37,87,128 (Seven Crore Thirty Seven Lakh Eighty Seven Thousand One Hundred Twenty Eight) fully paid-up equity shares of face value of Rs.10/- (Rupees Ten Only) each at a price of Rs.22.28/- (Twenty Two Rupees Twenty Eight Paise Only) per equity share, which is not less than the price determined in accordance with Chapter V of the SEBI (ICDR) Regulations, aggregating to Rs.1,64,39,77,212/- (Rupees One Hundred Sixty Four Crores Thirty Nine Lakh Seventy Seven Thousand Two Hundred Twelve Only), to the Proposed Allottees as listed in the table above, belonging to promoters/promoter group and non-promoters, by way of preferential issue on private placement basis (the "**Preferential Allotment**"), for consideration other than cash by way of swap of equity shares of other companies as per details given in above resolution, as per the Companies Act, 2013 and rules thereunder ("Act") and the ("SEBI ICDR Regulations") as amended, and other applicable laws.

#### **Rationale for Preferential Allotment:**

The proposed preferential allotment of up to **7,37,87,128 equity shares** of Abate AS Industries Limited serves several strategic purposes, emphasizing the company's commitment to growth, expansion, and shareholder value enhancement. The key rationales for this preferential allotment are as follows:

1. The preferential allotment aims to raise a significant capital upto **7,37,87,128 shares**. This capital infusion is crucial for executing strategic investments and acquisitions that will enhance the company's operational capabilities and expand its market reach.
2. The allotment involves a share swap mechanism with the equity shareholders of leading investee companies, such as Salamath Import & Exports Private Limited, SAIA Educational Support Services WLL, Sky International Trading WLL, and Prudential Management Services Private Limited. This approach allows Abate AS Industries Limited to acquire controlling interests in these investee companies without the immediate outflow of cash, thereby preserving liquidity for further operational uses and investments.



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3. By acquiring significant stake in well-performing entities, Abate AS Industries Limited anticipates a growth in overall business value. This acquisition strategy is expected to lead to increased revenues and profitability, ultimately contributing to enhanced returns for existing shareholders.
4. The proposed shareholders are established entities and individuals within the industry, fostering a strong network of support and potentially providing additional strategic advantages. This inclusion of reputable shareholders is anticipated to bolster investor confidence and market perception of the company.
5. The proposed issuance aligns with the regulatory framework provided by the Companies Act, 2013, and SEBI guidelines. Furthermore, the approval process ensures compliance with statutory requirements, enhancing corporate governance practices within the company.
6. By actively pursuing preferential allotments, Abate AS Industries Limited positions itself as an agile player in the market, capable of adapting to industry dynamics and responding proactively to growth opportunities. This strategic action aims to enhance the company's competitive edge.
7. The acquisition of shares in other companies aligns with the long-term growth strategy of diversifying and expanding the company's portfolio. This diversification is expected to mitigate risks and enhance overall business sustainability.
8. By bringing in new shareholders and capital, the preferential allotment is expected to contribute positively to both the industry and the economy, fostering job creation and innovation.

In conclusion, the rationale for the preferential allotment is underpinned by a comprehensive strategy focused on growth, operational efficiency, and enhancement of market presence with enhancement of shareholder value. The Board is confident that this decision will position Abate AS Industries Limited favorably for future opportunities and sustainable success.

As per Section 62 read with Section 42, and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder ("Act"), and in accordance with the provisions of Chapter V "Preferential Issue" of the SEBI ICDR Regulations as amended, the approval of shareholders by way of special resolution is required for allotment of Equity Shares on preferential allotment.

Therefore, the consent of the members is being sought by way of a special resolution to issue equity shares to the Proposed Allottees in accordance with the provisions of the Act, SEBI ICDR Regulations and any other applicable laws.

Necessary information / disclosures in respect of the proposed preferential allotment in terms of Act and rules made thereunder and Chapter V of the SEBI ICDR Regulations and other applicable laws are as provided herein below:

**1) Objects of the Preferential Issue:**

The primary objective of the proposed preferential issue is a Strategic Acquisitions and Business Synergies. The Company wants to acquire controlling equity stakes in strategic entities, namely: M/s Salamath Import & Exports Private Limited (77.67%), M/s SAIA Educational Support Services WLL (45%), M/s Sky International Trading WLL (70%), M/s Prudential Management Services Private Limited (50.75%). These acts are aimed at enhancing the Company's capabilities, expanding its market reach, and diversifying its business operations. The object of the proposed acquisition is to enable the Company to expand its market reach and service offerings in the eye care industry. The Company is desirous of entering this market to build the same trust and loyalty with the existing customer base while attracting a new customer base. The acquisitions will provide access to established markets, customers, and resources of the investee entities, enabling the Company to strengthen its competitive position in its industry sectors. The issue of equity shares as consideration other than cash enables a cost-efficient means of acquiring the investee entities while aligning the interests of the shareholders of the Company with those of the acquired entities. It is expected to result in operational efficiencies, cost optimization, and revenue enhancement, leading to potential long-term value creation for all stakeholders of the Company in compliance with the provisions of the Companies Act, 2013, SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, and other applicable laws while effecting the preferential issue of shares to the shareholders of the investee companies. The acquisitions will enable the Company to leverage the financial, operational, and strategic resources of the investee companies, further augmenting its financial and operational stability

**2) Size of the preferential issue and the amount which the Company intends to raise by way of such securities:**

It is proposed to issue and allot in aggregate up to 7,37,87,128 (Seven Crore Thirty Seven Lakh Eighty Seven Thousand One Hundred Twenty Eight) fully paid-up equity shares having face value of Rs.10/- (Rupees Ten Only) each of the Company at an issue price of Rs.22.28/- (Twenty Two Rupees Twenty Eight Paise Only) per equity share to discharge the total payment of Purchase Consideration for acquisition of 4,42,870 Sale Shares in Investee Companies from its existing shareholders of the Investee Companies in the ratio as mentioned in above swap of equity share ratio. The provisions related to the appointment of a Monitoring Agency as per regulation 162A of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 are not applicable to the Company in this instance, since the issue does not involve any cash/monetary consideration.

**3) Price of the preferential issue:**

The Company proposes to offer, issue and allot equity shares each at an issue price of Rs.22.28/- (Twenty Two Rupees Twenty Eight Paise Only) per equity share determined as

per the valuation report of 06<sup>th</sup> January, 2025. Please refer point 4 below for the basis of determining the price of the preferential allotment.

**4) Basis on which the price has been arrived at along with report of the Independent registered valuer:**

The equity shares of the company are frequently traded on the stock exchange as per sub-regulation (5) of regulation 164 of SEBI (ICDR) Regulations, 2018. In terms of the SEBI ICDR Regulations, 2018, the offered price at which the equity shares can be issued is Rs.22.28/- per equity share, as per the pricing formula prescribed under the SEBI ICDR Regulations for the Preferential Issue and is not less than the higher of the following:

- a) 90 (ninety) trading days volume weighted average price (VWAP) of the equity shares of the Company preceding the Relevant Date;
- b) 10 (ten) trading days volume weighted average price (VWAP) of the equity shares of the Company preceding the Relevant Date.

The articles of association of the Company does not provide for any method of determination for valuation of shares.

Since the Proposed Preferential Issue shall result in a change in control, or allotment of more than 5% (five per cent) of the post issue fully diluted share capital of the Company to any of the Proposed Allottee or to allottee(s) acting in concert with any other Allottee(s), the price of the equity shares is determined as per valuation report in pursuance to regulation 164 and 166A under Chapter V of SEBI (ICDR) Regulations, 2018. The company has obtained:

- a) Valuation report dated 06<sup>th</sup> January, 2025 issued by Sejal Ronak Agrawal, Chartered Accountant, Registered Valuer (IBBI—Registration—No. IBBI/RV/06/2020/13106) for the purpose of undertaking fair valuation of the equity shares of the Company for issuance of equity shares through preferential allotment other than cash consideration arrived at Rs. 22.28 (Twenty Two Rupees Twenty Eight Paise Only) per equity shares. There is no change in control, consequent to proposed to present preferential issue to the proposed allottees.
- b) For investee companies, the value per share has been arrived at as per valuation reports obtained from 06<sup>th</sup> January, 2025.
- c) The valuation reports are available for inspection at the Registered Office of the company during the business hours on any working days and the same can also access at Company's website i.e. [www.abateas.com](http://www.abateas.com).

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Further, given that the equity shares of the Company have been listed for a period of more than 90 (ninety) trading days prior to the Relevant Date, the Company is not required to re-compute the issue price as per Regulation 164(3) the SEBI ICDR Regulations.

5) **Relevant Date:**

The "Relevant Date" as per Chapter V of the SEBI ICDR Regulations for the determination of the floor price for equity shares to be issued is Monday, 06<sup>th</sup> January, 2025 i.e. a date 30 (thirty) days prior to the date of this EGM.

6) **Date of Board Resolution:**

Date of passing of Board resolution for approving preferential issue: Monday, 06<sup>th</sup> January, 2025.

7) **Particulars of the issue including the material terms of issue, date of passing of Board resolution, kind of securities offered, total / maximum number of securities to be issued and the issue price:**

Details of the securities to be issued, price of securities, date of approval by the Board in relation to the preferential allotment, and details of the proposed allottees are set out in the previous paragraphs. The Equity Shares shall be fully paid-up and listed on BSE Limited and rank pari-passu with the existing equity shares of the Company in all respects from the date of allotment (including with respect to entitlement to dividend and voting powers, other than statutory lock-in under the SEBI ICDR Regulations), in accordance with applicable law, and shall be subject to the requirements of all applicable laws and to the provisions of the Memorandum of Association and Articles of Association of the Company, if any.

8) **Names of the proposed allottees to whom allotment is proposed to be made and the percentage (%) of post-preferential offer capital that may be held by them and Change in Control, if any, consequent to the Preferential Allotment:**

The Equity Shares shall be issued and allotted to the Proposed Allottees (under Promoter and Non-Promoter Category) as detailed herein below. The pre and post issue holding of the proposed allottee is as under:



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Name of the Proposed Allottee	Category	PAN	Pre- Preferential Allotment		Number of shares proposed to be issued	Post-Preferential Allotment	
			No. of Shares	% of voting rights		No. of Shares	% of voting rights
Abal Healthcare LLP	Promoter Group, LLP	ABYFA5907F	0	0	30,53,600	30,53,600	3.87
Abdul Gafoor	Promoter Group, Individual	AWUPG0041M	0	0	2,78,655	2,78,655	0.35
Pattasseri Alavi Haji	Promoter Group, Individual	ABFPH7086P	0	0	1,11,484	1,11,484	0.14
Muhemmed Swadique	Promoter, Individual	AKDPS7952G	2,39,725	4.78	5,72,911	8,12,636	1.03
Musallyarakatharakkal Safarulla	Promoter, Individual	AKFPS5114A	2,39,725	4.78	3,17,186	5,56,911	0.71
Mini Samsudeen	Promoter Group, Individual	BPBPM9315K	0	0	4,51,100	4,51,100	0.57
Arikuzhiyil Mohammed Kutty	Promoter Group, Individual	ASHPM4802B	0	0	5,72,911	5,72,911	0.73
Halik Musthafa Kundukavil	Promoter Group, Individual	AGFPH6544P	0	0	37,92,961	37,92,961	4.81
Parappurathkottakken Sajitha	Promoter Group, Individual	BXPPS8930N	0	0	2,86,428	2,86,428	0.36
Samsudeen Arikuzhiyan	Promoter, Individual	BNWPS1061D	2,39,726	4.78	17,26,894	19,66,620	2.50
Manjeri Optical And Vision Centre LLP	Promoter Group, LLP	AATFM0550A	0	0	7,18,928	7,18,928	0.91
Malappuram Optical And Vision Centre LLP	Promoter Group, LLP	AATFM0548A	0	0	11,10,733	11,10,733	1.41
South Bazar Optical And Vision Centre Kannur LLP	Promoter Group, LLP	ACQFS6148B	0	0	37,75,360	37,75,360	4.79
Shahid Arikuzhiyil	Promoter Group, Individual	BJZPA0428B	0	0	33,53,201	33,53,201	4.26
Fazil Chemmankuzhiyil	Non-Promoter, Individual	BLIPC1214N	0	0	1,15,17,483	1,15,17,483	14.62
Abdul Karim Pazhariyil Meerakutty	Non-Promoter, Individual	AZEPP2183N	0	0	1,12,72,430	1,12,72,430	14.30
Shireen Munnazhi Thodika	Non-Promoter, Individual	BXCPT2100A	0	0	1,15,17,483	1,15,17,483	14.62

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Name of the Proposed Allottee	Category	PAN	Pre- Preferential Allotment		Number of shares proposed to be issued	Post-Preferential Allotment	
			No. of Shares	% of voting rights		No. of Shares	% of voting rights
Sabna Mol	Non-Promoter, Individual	LSGPS0329K	0	0	50,186	50,186	0.06
Abdul Naseer	Non-Promoter, Individual	EPCPA6896F	0	0	52,234	52,234	0.07
NPMED LLP	Non-Promoter, LLP	AAUFN1503B	0	0	1,92,54,960	1,92,54,960	24.43
<b>TOTAL</b>			<b>7,19,176</b>	<b>14.34%</b>	<b>7,37,87,128</b>	<b>7,88,03,228</b>	<b>94.55%</b>

There shall be no change in the management or control of the Company pursuant to the above-mentioned Preferential Allotment. However, the allotment to the proposed allottees is more than five percent of the post issue diluted share capital of the company.

**9) Intention of the Promoters/ Promoter Group, Directors, Key Managerial Personnel or Senior Management to subscribe to the preferential issue:**

Mr. Muhemmed Swadique, Mr. Musallyarakatharakkal Safarulla and Mr. Samsudeen Arikuzhiyan, Proposed Allottees are from Promoter and Promoter Group entities of the Company. Apart from them, none of the proposed allottees are from the promoters, members of the promoter group, directors or key managerial personnel of the Company intend to subscribe to the offer.

**10) Current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter:**

Mr. Muhemmed Swadique, Mr. Musallyarakatharakkal Safarulla and Mr. Samsudeen Arikuzhiyan, Proposed Allottees are from Promoter and Promoter Group entities of the Company. Apart from them, details regarding category of the proposed allottees is mentioned in the point no. 08 of the explanatory statement.

**11) Shareholding Pattern of the Company before and after the issue:**

The pre-issue shareholding pattern of the Company as of September 30, 2024 and the post-issue shareholding pattern (considering full allotment of shares issued on preferential basis) is given below:



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Sr. No.	Category of shareholders	Pre-Issue Shareholding		Post-Issue Shareholding	
		No. of Shares	% of Total shareholding	No. of Shares	% of Total shareholding
A	Promoter and Promoter Group				
1.	Indian	--	--	--	--
a.	Individuals/Hindu undivided Family	9,58,901	19.12	52,76,470	6.70
b.	Promoter Group Holding	6,39,566	12.75	92,98,187	11.80
	Sub-Total (A)(1)	15,98,467	31.87	1,45,74,657	18.49
2	Foreign Promoters	--	--	-	-
	Non-Resident Individuals	-	-	71,46,162	9.07
	Sub-Total (A)(2)	--	--	71,46,162	9.07
	<b>Total Shareholding of Promoter and Promoter Group (A) = (A)(1) + (A)(2)</b>	15,98,467	31.87	2,17,20,819	27.56
B	Non-Promoters Holding-	-	-	-	-
1.	Institutions (Domestic)	--	--	--	--
	Sub-Total (B)(1)	--	--	--	--
2.	Institutions (Foreign)	--	--	--	--
	Sub-Total (B)(2)	--	--	--	--
3.	Central Government / State Government(s)	--	--	--	--
	Sub-Total (B)(3)	--	--	--	--
4.	Non-Institution				
a.	Directors and their relatives	--	--	--	--
b.	Key Managerial Personnel	--	--	--	--
d.	Relatives of promoters (other than 'immediate relatives' of promoters disclosed under 'Promoter and Promoter Group' category)	--	--	--	--
e.	Resident Individuals holding nominal share capital up to Rs. 2 lakhs	11,99,180	23.91	11,99,180	1.52
f.	Resident Individuals holding nominal share capital in excess of Rs. 2 lakhs	17,22,082	34.33	3,61,31,898	45.85

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Sr. No.	Category of shareholders	Pre-Shareholding		Post-Issue Shareholding	
		No. of Shares	% of Total shareholding	No. of Shares	% of Total shareholding
g.	Non-Resident Indians (NRIs)	1,29,045	2.57	1,29,045	0.16
h.	Bodies Corporate	1,78,028	3.55	1,94,32,988	24.66
i.	Any Other	1,89,298	3.77	1,89,298	0.24
	(i) Hindu Undivided Families			--	--
	(ii) Trusts			--	--
	Sub-Total (B)(4)	34,17,633	68.13	5,70,82,409	72.44
	Total Public Shareholding (B) = (B)(1)+(B)(2)+(B)(3)+ (B)(4)	34,17,633	68.13	5,70,82,409	72.44
	<b>Total (A+B)</b>	50,16,100	100.00	7,88,03,228	100.00

**12) Amount which the Company intends to raise by way of such securities/ size of the issue:**

The equity shares are being allotted for a consideration other than cash as full consideration payable to the allottee for the acquisition share of four investee companies as mentioned above.

**13) Justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:**

As part of the consideration payable to Proposed Allottees for acquisition of 4,42,870 fully paid-up equity shares having face value of Rs.10/- (Rupee Ten Only) each of the Investee Companies (the "Sale Shares") held by the Proposed Allottees, shall be discharged fully by the Company by way of issuance of its equity shares to the shareholders in the swap ratio as specified above. As per Regulation 163(3) and 166A of the SEBI (ICDR) Regulations, 2018, a valuation is required to be undertaken by an independent valuer where securities are issued on a preferential basis for consideration other than cash and allotment to the proposed allottee is more than five percent of the post issue fully diluted share capital of the issuer.

The value of the Sale Shares of the Investee Companies has been arrived based on the valuation report dated 06<sup>th</sup> January, 2025 issued by Sejal Ronak Agrawal, Registered Valuer (IBBI Registration No. IBBI/RV/06/2020/13106) and the price of the equity shares has been determined taking into account the valuation report of the registered valuer. Please

refer to paragraph 4 above for the details of the valuation report obtained in relation to the Company. Also added valuation report of investee companies.

The valuation reports are available for inspection at the Registered Office of the company during the business hours on any working days and the same can also access at Company's website i.e. [www.abateas.com](http://www.abateas.com)

**14) Proposed time frame within which the preferential issue shall be completed:**

Pursuant to the requirements of the SEBI ICDR Regulations, the Company shall complete the allotment of equity shares of the Company to the Proposed Allottees on or before the expiry of 15 (fifteen) days\* from the date of passing of the Special Resolution by the members of the Company.

\*It may be noted that in case the allotment requires any approval from the regulatory authority(ies) or the Central Government (including but not limited to the in-principle approval of the stock exchanges for the issuance of the equity shares to the Proposed Allottees on a preferential basis), the allotment shall be completed within 15 days (Fifteen days) from the date of receipt of such approval(s) or permission(s) or such other period as specified by the regulatory authority(ies) or the Stock Exchanges.

**15) The change in control or allotment of more than more than five percent to an allottee or to allottees acting in concert if any, of the Company that would occur consequent to preferential offer:**

There shall be no change in the management or control of the Company pursuant to the above-mentioned Preferential Allotment.

In Pursuance to regulation 166A of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the total allotment to all the proposed allottees is more than five percent of the post issue fully diluted share capital of the issuer.

Hence, the company has obtained valuation report from the Independent Registered Valuer, Mrs. Sejal Ronak Agrawal, a Registered Valuer (Reg. No. IBBI/RV60/2020/13106) in accordance with Regulation 166A of the SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018. The valuation report is available for inspection at the Registered Office of the company during the business hours on any working days and further shareholders can also access the valuation report from the Company's website i.e. [www.abateas.com](http://www.abateas.com).

**16) Lock-in Period:**

The proposed allotment of equity shares shall be subject to lock-in as per the requirement of SEBI (ICDR) Regulations, 2018.

In accordance with Regulation 167 of the SEBI ICDR Regulations, the Lock-in-period are as follows:

- The Equity shares allotted on a preferential basis to promoter and promoter group shall be locked-in for a period of **18 months** from the date of trading approval.
- The Equity shares allotted on a preferential basis to proposed allottees (other than the promoters and promoter group) shall be locked-in for a period of **Six months** from the date of trading approval.
- The entire pre-preferential holding of the allottees, if any shall be locked-in from the relevant date up to a period of **90 trading days** from the date of trading approval.  
*\*3 Proposed allottees hold 7,19,176 equity shares in the company. Hence, required to lock in of pre-preferential shareholding.*

**17) No. of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:**

The Company has not made any preferential allotments during the year.

**18) Listing:**

The Company will make an application to the BSE Limited (BSE) ("Stock Exchange") at which the existing shares are listed, for listing of the Equity Shares.

**19) Principle terms of assets charged as securities: Not Applicable**

**20) Name and address of valuer who performed valuation:**

The Valuation was performed by independent valuer, Sejal Ronak Agrawal, Registered Valuer (IBBI Registration No. IBBI/RV/06/2020/13106) having office at office E 710, Ganesh Glory 11, Jagatpur, off S G Highway, Ahmedabad- 382481.

The valuation reports are available for inspection at the Registered Office of the company during the business hours on any working days and further shareholders can also access the valuation report from the Company's website i.e. [www.abateas.com](http://www.abateas.com).

**21) Practicing Company Secretary Certificate:**

The Certificate issued by CS Manjula Poddar (Membership no: 9426, COP: 11252) Practicing Company Secretary having office at AC, Mansion Building, 72, Bentinck Street, 5th Floor, Room No. 1A Kolkata - 700001, certifying that the preferential issue is being made in accordance with the requirements contained in the SEBI (ICDR) Regulations, 2018, will be available for inspection at the Registered Office of the company during the business hours on any working days, such certificate is hosted on the Company's website and is accessible at link [www.abateas.com](http://www.abateas.com).

**22) Identity of the Proposed Allottees (including natural persons who are the ultimate beneficial owners of equity shares proposed to be allotted and/or who ultimately control), class of the Proposed Allottees:**

The name of the proposed allottees and the identity of the natural persons who are ultimate beneficial owners of the Equity Shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of the post Preferential Issue Capital that may be held by them and change in control, if any, in the Company consequent to the Preferential Issue, is as follows:

Sr. No	Name of Proposed allottees	Address of the proposed allottee	Category	PAN	Ultimate Beneficial Ownership
1	Abal Healthcare LLP	Room No 10/278 (11) KPP Building Hospital Road, Perinthalmanna, Malappuram, Kerala-679322	Promoter Group, LLP	ADQPM1526 Q  DGKPK7380C	Eramangalath Gopalakrishna Panicker Mohankumar  Kizhisseri Mohd Jamal Abdul Nazar
2	Manjeri Opticals And Vision Centre LLP	Building No, IV/37/1. Palakkad Road, Perinthalmanna, Malappuram, Kerala-679322	Promoter Group, LLP	CHIPK4747H  AXFPA3892E	Yoonus Ali Kundukavil  Kizhisseri Mohamed Asharaf
3	Malappuram Opticals And Vision Centre LLP	Building No, IV/37/1. Palakkad Road, Perinthalmanna, Malappuram, Kerala-679322	Promoter Group, LLP	BNWPS1061D  BPBPM9315K	Samsudeen Arikuzhiyan  Mini Samsudeen



Sr. No .	Name of Proposed allottees	Address of the proposed allottee	Category	PAN	Ultimate Beneficial Ownership
4	South Bazar Optical And Vision Centre Kannur LLP	South bazar opticals and vision centre kannur LLP,1/1a3,2/1a,2/1b77 -82,R.N. Manazhi Bus Stand, Mannarkkad Road, Perinthalmanna, Malappuram, Kerala-679322	Promoter Group, LLP	APPPN0781D	Irfan Nalakath Kodakkattayil
5	NPMED LLP	Room No. 10/542, First Floor Noushi Building,Opp. Ksrtc, Palakkad Road Perinthalmanna, Malappuram, Kerala - 679322	Non-Promoter , LLP	COHPN4788M GZJPS3739A	Yasin Naseef Sumi Suryaprakash

**23) Undertaking:**

- a) The Proposed Allottees has confirmed that they have not sold any equity shares of the Company during the 90 trading days preceding the Relevant Date.
- b) The Company is in compliance with the conditions for continuous listing, and is eligible to make the preferential issue under Chapter V of the SEBI (ICDR) Regulations, 2018.
- c) Neither the Company nor any of its directors or Promoters are categorized as willful defaulter(s) or fraudulent borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines on willful defaulter(s) issued by the Reserve Bank of India. Consequently, the disclosures required under Regulation 163 of the SEBI (ICDR) Regulations, 2018 are not applicable.
- d) Neither the Company nor any of its Directors and / or Promoters is a fugitive economic offender as defined under the SEBI ICDR Regulations.
- e) The entire pre-preferential allotment shareholding of the Proposed Allottees, if any, shall be locked-in from the Relevant Date up to a period of 90 trading days from the date of trading approval as per the SEBI ICDR Regulations.
- f) The Company is not required to re-compute the price of the Equity Shares in terms of the provisions of the SEBI (ICDR) Regulations, 2018. Since the Companies equity shares are listed on recognized Stock Exchange (BSE) for a period of more 90 trading days prior to the Relevant Date, the Company is neither required to re-compute the price nor is required to submit an undertaking as specified under applicable provisions of SEBI ICDR Regulations.



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The Company shall made adjustment in the price of the relevant securities to be allotted under the preferential issue in terms of the provisions of SEBI ICDR Regulations where it is required to do so, including pursuant to Regulation 166 of the SEBI ICDR Regulations, if required.

The documents (including Valuation Reports) referred to in the Notice, for which this shareholder's approval is being obtained, will be available for inspection during business hours on all working days of the Company (Except Saturday, Sundays and Public holidays) without any fee by the members from the date of circulation of this Notice up to the date of EGM i.e. February 05, 2025.

None of the Directors or Key Managerial Personnel and/ or their immediate relatives, are in any way, concerned or interested, financially or otherwise, in the above resolution as set out at Item No. 1 of this Notice, except to their shareholding in the Company.

The Board recommends the matter and the resolution set out under Item No. 1 for the approval of the Members by way of passing **Special Resolution**.

#### **ITEM NO- 2**

Pursuant to the proposed preferential allotment, the applicability of Corporate Governance provisions under Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR), will extend to the Company. Regulation 17(1)(c) of SEBI LODR requires listed companies to comply with the prescribed Board composition, including the appointment of Independent Directors.

To ensure compliance and as per the existing Board Composition, the Company needs to appoint Independent Directors on its Board which would result in exceeding the existing limit of 15 Directors. However, the current Articles of Association (AOA) of the Company provide for a maximum limit of 15 (fifteen) Directors on the Board in line with the provisions of Section 149(1) of the Companies Act, 2013.

Pursuant to Section 149(1) of the Companies Act, 2013, read with the applicable rules, the Company may increase the maximum number of Directors beyond 15 by obtaining shareholders' approval through a special resolution. Consequently, it is proposed to amend the Articles of Association of the Company to increase the maximum limit on the number of Directors from 15 to 20 and amend the Articles of Association of the Company to reflect the increased limit.

The Board recommends the resolution set forth in Item No. 2 for the approval of the members as a **Special Resolution**.

None of the Directors, Key Managerial Personnel, or their relatives are in any way concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their shareholding in the Company, if any.



**ABATE AS**  
INDUSTRIES LIMITED  
(FORMERLY KNOWN AS TRIJAL INDUSTRIES LIMITED)

Regd. Office : SF No. 348/1, Ettimadai Village,  
Kg Chavady (Atm), Coimbatore, Tamil Nadu - 641105, India.  
E-mail: [abateasindustries@gmail.com](mailto:abateasindustries@gmail.com) | [www.abateas.com](http://www.abateas.com)

CIN: L65990TZ1991PLC029162

**Abate AS Industries Limited**

**Date: 06/01/2025**  
**Place: Coimbatore**

**Registered office:**  
SF NO 348/1, Ettimadai Village,  
C.G. Pudur Road K G Chavady HLFamilies, Kandegounden  
Salai, Coimbatore, Coimbatore South, TamilNadu, India, 641105  
CIN: L65990TZ1991PLC029162  
E-mail: [abateasindustries@gmail.com](mailto:abateasindustries@gmail.com)  
Website: [www.abateas.com](http://www.abateas.com)

**Sd/-**  
**Dr. Adv. A. Samsudden**  
**Chairman & Non-Executive**  
**Director**  
**DIN: 01812828**

