



ABM International Limited

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NSE TRADING SYMBOL - ABMINTLLTD

To
The Corporate Finance Department
Division of Corporate Restructuring
Securities and Exchange Board of India
Division of Issue and Listing
SEBI Bhavan, Plot No. C-4A, "G" Block
Bandra Kurla Complex, Bandra (East)
Mumbai-400051

Dear Sir,

Sub: Request for Interpretative Letter under Paragraphs 4 and 5(ii) of the Securities and Exchange Board of India (Informal Guidance) Scheme, 2003 in relation to "Public Shareholding" as mentioned under Regulation 35 (2) (d) under Part- A of Chapter VI (Special Provisions for small companies) of the SEBI (Delisting of Equity Shares) Regulations, 2021 ("Delisting Regulations").

This is with reference to the captioned subject, we request you for an interpretative letter under paragraph 5(ii) of the **Securities and Exchange Board of India (Informal Guidance) Scheme, 2003**, on the basis of our below submissions.

1. Factual Background:

- M/s ABM International Limited (Hereinafter referred to as "ABM" or "Company") is a Public Limited Company incorporated with Registrar of Companies, New Delhi vide its Certificate of Incorporation dated 21/06/1999 under the provision of Company Act, 1956. At present, the Registered office of the Company is situated in New Delhi. The shares of the company are listed and traded at the National Stock Exchange of India Limited ("NSE").

Presently the company is engaged in the business of importing and Trading of plastic raw materials and other related products.



2. Legal Framework

- i. Regulation 35(2(d) specified one of the conditions for delisting under PART A Chapter VI of Delisting Regulation, is reproduced hereunder for ready reference:

*“(d) the public shareholders, irrespective of their numbers, holding ninety percent or more of the **public shareholding** give their consent in writing to the proposal for delisting, and consent either to sell their equity shares at the price offered by the acquirer or to continue to hold the equity shares even if they are delisted;”*

- ii. Regulation 21 of Delisting Regulations under Chapter IV prescribes the minimum number of equity shares to be acquired under the delisting offer for successful completion of the delisting offer, which states as under:

An offer made under Chapter III of these regulations or a counter offer made by the acquirer in terms of sub-regulation(4) of regulation 22 of these regulations, as the case may be, shall be deemed to be successful if,-

*(a) the post-offer shareholding of the acquirer, along with the shares tendered/offered by public shareholders accepted as eligible bids at the discovered price or the counter offer price, as the case may be, **reaches ninety percent of the total issued shares of that class excluding the following:***

- (i) shares held by custodian(s) against which depository receipts have been issued overseas;*
- (ii) shares held by a Trust set up for implementing an Employee Benefits scheme under the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;*
- (iii) shares held by inactive shareholders such as vanishing companies and struck-off companies, **shares transferred to the Investor Education and Protection Fund's account** and shares held in terms of sub-regulation (4) of regulation 39 read with*



Schedule VI of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015

Provided that such shareholders shall be certified by the Peer Review Company Secretary appointed by the Board of Directors of the company for due-diligence.

Explanation, — The Cut-Off date for the determination of inactive shareholders shall be the date on which the in-principle approval of the Stock Exchange is received, which shall be adequately disclosed in the public announcement.

3. Applicability of Legal Framework

1. Regulation 35(2)(d) **under PART A Chapter VI of** the Delisting Regulation does not states about type/nature of public shareholding which shall not be counted towards calculating 90% of public shareholding as required for the successful completion of delisting offer.
2. Regulation 21 of **Delisting Regulations under Chapter IV** states about nature/type of public shareholding which shall be excluded while calculating 90% public shareholding for successful completion of delisting offer.

4. Application under the Scheme

- 4.1 The Scheme permits any listed company to make a request for Informal Guidance before SEBI. The company being a listed company having its shares listed on the recognized stock exchange, which is National Stock Exchange of India Limited, is making this application for informal guidance under paragraph 5(ii) of **Securities and Exchange Board of India (Informal Guidance) Scheme, 2003.**

5. Request for Interpretative Letter

- 5.1 In light of the above, the company hereby with most humbly and respectfully request SEBI for an interpretative letter with respect to following.



- i. The Interpretation of Regulation 35(2)(d) under PART A of Chapter VI of the Delisting Regulations, for the purpose of calculating the nature and type of 90% Public Shareholding.
- ii. In particular, we seek confirmation on whether the, **shares transferred to the Investor Education and Protection Fund's account** in terms of section 124(6) of the Companies Act, 2013 and read with SEBI Circular No. SEBI/HO/MIRSD/RTAMB/CIR/P/2020/236 dated 2nd December, 2020, shall be excluded for the purpose of calculation of consent of 90% of total public shareholding in compliance with Regulation 35(2)(d) under PART A Schedule VI of Delisting Regulations.

We would further like to draw your kind attention with respect to provisions of Regulation 21 under Chapter IV of Delisting Regulations as defined at para 2(ii)(iii) above, which says that shares transferred to the Investor Education and Protection Fund's account shall be excluded while calculating 90% of shares tendered by Public Shareholders for successful completion of delisting offer.

- 5.2 We seek your considered informal guidance to this effect and we will extend our full cooperation in the event if you require any further information and any request for further information may be addressed to:

Mr. Amit Kumar
(Company Secretary)
Add : 10/60, Industrial Area
Kirti Nagar, New Delhi-110015
Email: cs@abmintl.in, vkgandhi@abmintl.in
Mobile No: +91-8368648132,8826347178



6. Compliance with Paragraph 6 of the **Securities and Exchange Board of India (Informal Guidance) Scheme, 2003.**

- 6.1 In accordance with paragraph 6 of the Scheme, we have made a payment of Rs 59000/- (Fifty Nine Thousand Only) including GST @18% to the Securities and Exchange Board of India towards SEBI fees.

The details of fees paid are as under:

Amount Transferred: Rs. 59000/-
Date : 07/11/2022
Name of Bank : Axis Bank , Kirti Nagar , New Delhi
NEFT No. : NEFT/SK/AXSK223110023084/250/SECURITIES

Thanking you
For **ABM International Limited**

Amit Kumar
(**Amit Kumar**)
Company Secretary & Compliance Officer
Place: New Delhi

