NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 1ST EXTRAORDINARY GENERAL MEETING (EGM) OF THE MEMBERS OF ATN INTERNATIONAL LIMITED WILL BE HELD ON MONDAY, MARCH 09, 2026 AT 01:30 PM AT THE REGISTERED 10, PRINCEP STREET, 2ND FLOOR, KOLKATA- 700072 TO TRANSACT THE FOLLOWING BUSINESS:

SPECIAL BUSINESS

Item No. 1: Approval of Reduction of Share Capital
To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

SPECIAL RESOLUTION

"RESOLVED THAT pursuant to the provisions of Section 66 of the Companies Act, 2013, read with Rule 2 of the Companies (Reduction of Share Capital) Rules, 2016, and other applicable provisions of the Companies Act, 2013 (including any statutory modifications, amendments, or re-enactments thereof for the time being in force), the relevant provisions of the Memorandum and Articles of Association of the Company, and subject to the approval of the National Company Law Tribunal ("NCLT") and such other regulatory authorities as may be necessary, the consent of the Members of the Company be and is hereby accorded for the reduction of the paid-up share capital of the Company as set out in the Scheme of Reduction of Share Capital ("Scheme") placed before the meeting and duly initialled by the Managing Director for the purpose of identification."

"RESOLVED FURTHER THAT the reduction of share capital is proposed in order to restructure and optimize the financial position of the Company by eliminating accumulated losses and consolidating its share capital, thereby enabling long-term operational and financial stability."

"RESOLVED FURTHER THAT upon the Scheme becoming effective:

1. The issued, subscribed, and paid-up share capital of the Company shall be reduced and consolidated as per the terms of the approved Scheme.
2. The capital reduction shall not involve any cash outflow or payout to Members.
3. The necessary accounting adjustments shall be made in the books of accounts to reflect the impact of the reduction."

"RESOLVED FURTHER THAT the accumulated losses of the Company to the extent of Rs. 15,46,44,000/- (Rupees Fifteen Crores Forty Six Lakhs Forty Four Thousand Only) out of Total Accumulated Loss of Rs. 23,49,82,000/- (Rupees Twenty Three Crores Forty Nine Lakhs Eighty Two Thousand Only) incurred by the Company as on September 30, 2025, being available for set-off is now therefore been set-off against the paid up capital of the Company of Rs. 15,78,00,000/- (Rupees Fifteen Crores Seventy Eight Lakhs Only) divided into 3,94,50,000 (Three Crore Ninety Four Lakhs Fifty Thousand) equity shares of Rs. 4/- each resulting into to a paid up capital of Rs. 31,56,000/- (Rupees Thirty One Lakhs Fifty Six Thousand Only) divided into 7,89,000 (Seven Lakhs Eighty Nine Thousand) equity shares of Rs. 4/- each by cancelling and extinguishing 3,86,61,000 (Three crores Eighty Six Lakhs Sixty One Thousand) equity shares of Rs. 4/- each.

"RESOLVED FURTHER THAT any one of the Directors of the Company be and is hereby authorized to file a certified copy of this resolution, necessary forms, applications, and other documents related to this resolution with the Registrar of Companies (ROC), NCLT, MCA, and any other regulatory authority as may be required, and to do all such acts, deeds, and things as may be necessary to give effect to this resolution."

By Order of the Board

For **ATN International Limited**

Sd/-
Santosh Kumar Jain
(Managing Director)
DIN: 00174235

Date: February 02, 2026
Place: Kolkata

IMPORTANT NOTES:

1. Explanatory statement pursuant to Section 102 (1) of the Companies Act, 2013 in respect of the Special Business as set out in the Notice is annexed hereto and forms part of this Notice.

2. A member entitled to attend and vote at the meeting is also entitled to appoint one or more proxies and that a proxy need not be a member of the company. Proxies in order to be effective must be deposited not less than 48 hours before the commencement of the meeting. A person can act as proxy on behalf of members not exceeding 50 (fifty) and holding in aggregate not more than 10 (ten) percent of the total share capital of the Company. However, a member holding more than 10% (ten percent) of the total share capital of the Company may appoint a single person as proxy and such person shall not act as proxy for any other member. Proxies submitted on behalf of the Companies, Societies, etc., must be supported by an appropriate resolution/authority as applicable.

3. Members are requested to intimate about the change in address, if any.

4. As mandated by Securities and Exchange Board of India ("SEBI"), securities of the company can be transferred/traded only in dematerialized form. Members holding shares in physical form are advised to avail the facility of dematerialization. Members can Contact the Company or Our RTA for Assistance.

5. Members may note that the copy of the Notice of EGM is also available on the website of the Company.

6. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations2015, Members have been provided with the facility to cast their vote electronically, through the e-voting services provided by M/s. Central Depository Services (India) Limited (CDSL) on resolution set forth in this Notice.

7. The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by Companies and has issued circular stating that service of notice/documents including Annual Report can be sent by e-mail to its members. We fully support the Ministry's green initiative. Accordingly, the members are requested to inform their e-mail addresses to RTA – M/s. Maheshwari Datamatics Pvt Ltd, 23, R.N. Mukherjee Road, 5th floor, Kolkata-700001, India or email at mdpldc@yahoo.com/mdpl@cal.vsnl.net.in

8. Members who have not registered their e-mail ID's are requested to register their email ID's with their respective Depository Participants (DPs). Alternatively, the members may also contact the R & T Agents at the email address mdpldc@yahoo.com/mdpl@cal.vsnl.net.in or the Company at the email address atninternationallimited@gmail.com to register their e-mail address (es) or changes therein, if any, at the earliest, to receive the future communication. Members are requested to quote their client ID number with DP ID on all correspondence with the Company as the case may be. International Securities Identification Number given to your Company is INE803A01027.

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

10. In accordance with the provisions of section 91 of the Companies Act, 2013, the Register of Members and the Share Transfer Books of the Company will remain closed from 3rd day of March, 2026 to 09th day of March, 2026 (both days inclusive).

11. Notice of the Extra Ordinary General Meeting of the Company inter alia, indicating the process and manner of e-voting is being sent to all the members whose email Ids are registered with the Company/Depository Participant(s) for communication purpose through electronic mode unless any member has requested for a physical copy of the same. For members who have not registered their email address, physical copies of the Notice of the Extra Ordinary General Meeting of the Company, inter alia, indicating the process and manner of e-voting is being sent through the permitted mode.

12. A route map showing direction to reach the venue of the Extra Ordinary General meeting is provided at the end of the notice.

13. Electronic Copy of the Notice of the Extra Ordinary General Meeting of the Company inter alia indicating the process and manner of e-voting along with attendance slip and proxy form is being sent to all the members whose email IDs are registered with the company/Depository participants for communication purposes unless any member has requested for hard copy of the same. For members who have not registered their email address, physical copies of the notice of the Extra Ordinary General Meeting of the Company inter alia indicating the process and manner of e-voting along with attendance slip and proxy form is being sent in the permitted mode.

14. Members may also note that the Notice of the Extra Ordinary General Meeting will also be available on the Company's website www.atninternational.in for their downloading. The physical copies of the aforesaid documents will also be available at the Company's registered office at Kolkata, West Bengal for inspection during normal business hours on working days. Even after registering for a-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: atninternationallimited@gmail.com

15. Corporate members intending to send their authorized representative(s) to attend and vote at the meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send a certified copy of the board resolution authorizing their representative to attend and vote on their behalf at the meeting.

16. Pursuant to Section 72 of the Companies Act, 2013, Members who hold shares in the physical form can nominate a person in respect of all the shares held by them singly or jointly in respect of the shares held by them. Members who have not yet registered their nominations are requested to register the same by submitting Form No. SH-13. If a member desires to cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form No. SH-14. Members who are either not desiring to register for Nomination or would want to opt out, are requested to fill out and submit Form No. ISR-3. The said forms can be downloaded from the RTA's website at www.mdpl.in.Members are requested to submit the said form to their DP in case the shares are held in electronic form and to the RTA in case the shares are held in physical form, quoting their folio no.

17. The Registers required to be maintained under the Companies Act, 2013 and all documents referred to in the Notice will be made available for inspection. Members who seek inspection may write to us at atninternationallimited@gmail.com

18. Members holding shares in the physical form are advised to complete KYC in the prescribed form no. ISR-1 to communicate the particulars of their PAN, bank account, change of postal address, email id, mobile number and nomination to our RTA i.e., Maheshwari Datamatics Private Limited, 23, R.N. Mukherjee Road, 5th floor, Kolkata-700001.Or the Secretarial Department of the Company otherwise folio shall be frozen by the RTA.

19. M/s. A.K Labh & Co., Atul Kumar Labh Practicing Company Secretary, (COP 3238), has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

20. The scrutinizer shall within a period of not exceeding Two working days from the conclusion of the e voting period unblock the votes in the presence of at least two witnesses not in employment of the Company and make a scrutinizer's report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company or any person authorized by the Chairman.

21. The results of the e-voting along with the scrutinizer's report shall be placed on company's website at atninternationallimited@gmail.com within two days of passing of the resolution at the EGM of the Company. The results will also be communicated to the stock exchanges where the shares of the Company are listed.

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

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

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

(i) The voting period begins on 06th March, 2026 at 9.00 a.m. and ends on 08th March, 2026 at 5.00 p.m. During this period, the shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 2nd March, 2026 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

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

(iii) 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.

(iv) 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 above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	**Login Method**
Individual Shareholders holding securities in Demat mode with CDSL Depository	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.

	3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & 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 Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	1) 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: https://eservices.nsdl.com 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 or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number 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 or joining virtual meeting & voting during the meeting. 4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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 re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their Depository	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

Participants (DP)	during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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 helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
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 evoting@nsdl.co.in 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.

(v) Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.

1) The shareholders should log on to the e-voting website www.evotingindia.com.

2) Click on “Shareholders” module.

3) Now enter your User ID

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

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

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

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

	For Physical shareholders and other than individual shareholders holding shares in Demat.
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 OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

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

(vii) 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.

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

(ix) Click on the EVSN for the relevant <ATN INTERNATIONAL LTD> on which you choose to vote.

(x) 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.

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

(xii) 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.

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

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

(xv) 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.

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

(xvii) 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 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.
- 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; atninternationallimited@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.

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 (atninternationallimited@gmail.com) /RTA (mdpldc@yahoo.com) 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.**

EXPLANATORY STATEMENT
PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 1:

Capital Reduction of 3,86,61,000 (Three Crores Eighty Six Lakhs Sixty One Thousand) equity shares of Rs. 4/- of the Company:

1. Background:

The proposed reduction of the equity share capital of Company is being undertaken in accordance with the provisions of Section 66 read with other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the rules made there under and specifically the National Company Law Tribunal (Procedure for Reduction of Share Capital of Company) Rules, 2016 ("NCLT Rules"), which permit a company to undertake a reduction of its share capital in any manner and pursuant to Article 4 of Articles of Association of the Company, read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") as amended from time to time subject to Approval of the shareholders of the Company and confirmation by the National Company Law Tribunal, Kolkata Bench ("NCLT").

The present business losses of the Company as on September 30, 2025 stands at Rs.23,49,82,000 (Rupees Twenty-Three Crores Forty-Nine Lakhs Eighty-Two Thousand Only) and the same is not represented by any assets of the Company.

The proposed Reduction of Equity Share Capital of the Company will not have any adverse effect on the any of the Creditors of the Company or the Company's ability to fulfil its commitments or meet its obligations in the ordinary course of business as there is no pay-out resulting from the proposed Capital Reduction.

The Capital Reduction in the manner proposed would be beneficial to all the Shareholders of the Company as the same shall ensure that the total paid of equity share capital of the Company post reduction of capital of the Company will represent the actual available capital of the Company.

2. Capital structure of the Company as on September 30, 2025:

Authorised Share Capital	**Amount**
10,00,00,000 Equity Shares of Rupees 4/- each	40,00,00,000/-
Total	**40,00,00,000/-**
Issued, Subscribed & Paid-Up Capital	
3,94,50,000 Equity Shares of Rupee 4/- each	15,78,00,000/-
Total	**15,78,00,000/-**

3. Accumulated Losses:

The Company has been incurring losses for past few of years and due to business loss and inadequate working capital facilities the present business of the Company is suffering. The Board could not scale the businesses on account of accumulated losses which are a part of the financials of the Company. A summary of the year wise losses incurred by the Company in the last five financial years if given below:

(Amount in Rupees)

Sr. No.	Financial Year	Amount	Cumulative Loss
1	2020-2021	(5,54,07,298/-)	(22,19,37,398/-)
2	2021-2022**	(34,52,328/-)	(22,53,89,726/-)
3	2022-2023	(53,39,000/-)	(23,07,28,726/-)
4	2023-2024	(28,11,000/-)	(23,35,39,726/-)
5	2024-2025	(1,20,000/-)	(23,36,59,726/-)
6	As on 30-09-2025	(13,94,659/-)	(23,49,82,000/-)

4. Effective Date and Operative Date:

This reduction of capital shall be effective from the Effective Date i.e. the date on which certified copies of the order of the respective Hon'ble NCLT under Section 66 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 and rules framed there under, if any, are filed with the Ministry of Corporate Affairs, Office of the Registrar of Companies.

5. Reduction of paid up share capital against accumulated losses:

As on the effective date the Subscribed, Issued and Paid -up capital of the Company shall stand reduced from Rs. 15,78,00,000/- (Rupees Fifteen Crores Seventy Eight Lakhs Only) divided into 3,94,50,000 (Three Crores Ninety Four Lakhs Fifty Thousand) equity shares of Rs. 4/- each to Rs. 31,56,000/- (Rupees Thirty One Lakhs Fifty Six Thousand) divided into 7,89,000 (Seven Lakh Eighty Nine Thousand) equity shares of Rs.4 /- each by cancelling and extinguishing 3,86,61,000 (Three Crores Eighty Six Lakhs Sixty One Thousand) equity shares of Rs. 4/- each.

Accordingly, out of the total accumulated losses of Rs. (23,49,82,000/-) (Rupees Twenty-Three Crores Forty-Nine Lakhs Eighty-Two Thousand Only) an amount of Rs. 15,46,44,000/- (Rupees Fifteen Crore Forty Six Lakh Forty Four Thousand Only)is proposed to be set-off against the paid up capital of the Company in order to give true and fair view of books of accounts, on the terms and conditions as contained in the Scheme. There will be no payment of any consideration to the shareholders of the company on account of the proposed capital reduction

The proposed reduction is to the extent of 98.00% of the paid up equity share capital of the Company.

Post Reduction, the paid up equity share capital of the Company will be Rs. 31,56,000 /- (Rupees Thirty One Lakhs Fifty Six Thousand) divided into 7,89,000 (Seven Lakhs Eighty Nine Thousand) equity shares of Rs. 4/- each.

6. Fractional Shares:

In case any shareholder's holding in the Company is such that the shareholder becomes entitled to a fraction of reduced shares in terms of Scheme, the Company shall not issue any fractional shares to such shareholder(s) but shall instead consolidate all such fractional entitlements to which such shareholder(s) of the Company may be entitled on the issue and allotment of reduced New Shares by the Company, and thereupon the Company shall issue and allot the consolidated equity shares to a trustee nominated by the Board of the Company in this behalf, who shall sell such shares in the market at such price, within a period of 90 (ninety) days from the date of allotment of reduced shares issued by the Company and distribute the net sale proceeds (after deduction of applicable taxes and other expenses incurred) to the concerned Shareholders entitled to the same in the proportion of their fractional entitlements. If any amount not claimed or debited to the said fractional shareholders, the trust as created shall transfer the unclaimed amount within 120 days from the expiration of negotiable instrument to Investor Education and Protection Fund (IEPF) of SEBI and report will be filed with the Stock Exchange. The Company shall submit to the designated stock exchange a report from its Audit Committee and the Independent Directors certifying that the Company has compensated to the eligible shareholders and the Company will submit such reports within 7 days of compensating the shareholders.

7. Auditors' Certificate:

DEOKI BIJAY & CO, Chartered Accountants, Statutory Auditor of the Company, has issued a certificate stating that the capital reduction is being done in accordance with the Generally Accepted Accounting Principles in India and Listing Regulations and Circular(s) issued thereunder.

8. Scrutinizer:

Mr. Atul Kumr Labh Practicing Company Secretary (COP No: 3238) of M/s. A.K. Labh & Co. has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner

9. Others:

Notwithstanding the reduction as mentioned above, the Company will be praying before the NCLT that the Company be exempted to add "And Reduced" as a suffix to its name and the Company shall continue in its existing name since no pay out is being made to any existing Members and the Company will be able to discharge its liability in the due course of business.

The Special Resolution, if approved by the Members of the Company with requisite majority, will be subject to the confirmation by NCLT as per Section 66(3) of the Companies Act, 2013 read with the NCLT Rules.

A copy of the Scheme setting out in detail the terms and conditions of the proposed Scheme which has been duly approved by the Audit Committee and the Board of Directors of the Company at its meetings held on January 27, 2026, is enclosed as Annexure 1 to this Notice.

A copy of the Scheme has been uploaded on the website of the Company at www.atninternational.in

10. General Information and disclosures:

Article 4 of the Articles of Association of the Company provides for Reduction of Capital of the Company by way of a special resolution in accordance with the provisions of the Act. The Capital Reduction will not cause any prejudice to any of the Creditors of the Company. The Creditors of the Company are in no way affected by the proposed Capital Reduction, as there is no payout to the Members of the Company nor a reduction in the amount payable to any of the Creditors. of the Company are in no way affected by the proposed Capital Reduction, as there is no payout to the Members of the Company nor a reduction in the amount payable to any of the Creditors.

Further, the proposed Capital Reduction will not have any impact on the operations of the Company or the ability of the Company to honour its commitment or to pay its debts in the ordinary course of business.

All documents referred to in the accompanying Special Resolution and Explanatory Statement annexed thereto are made available on the Company's website at www.atninternational.in and would also be available for inspection to the Members at the Registered Office of the Company between 11:00 AM (IST) and 01:00 P.M. (IST) on any working day, except Saturdays, Sundays and public holidays, till the last date for voting by the Members.

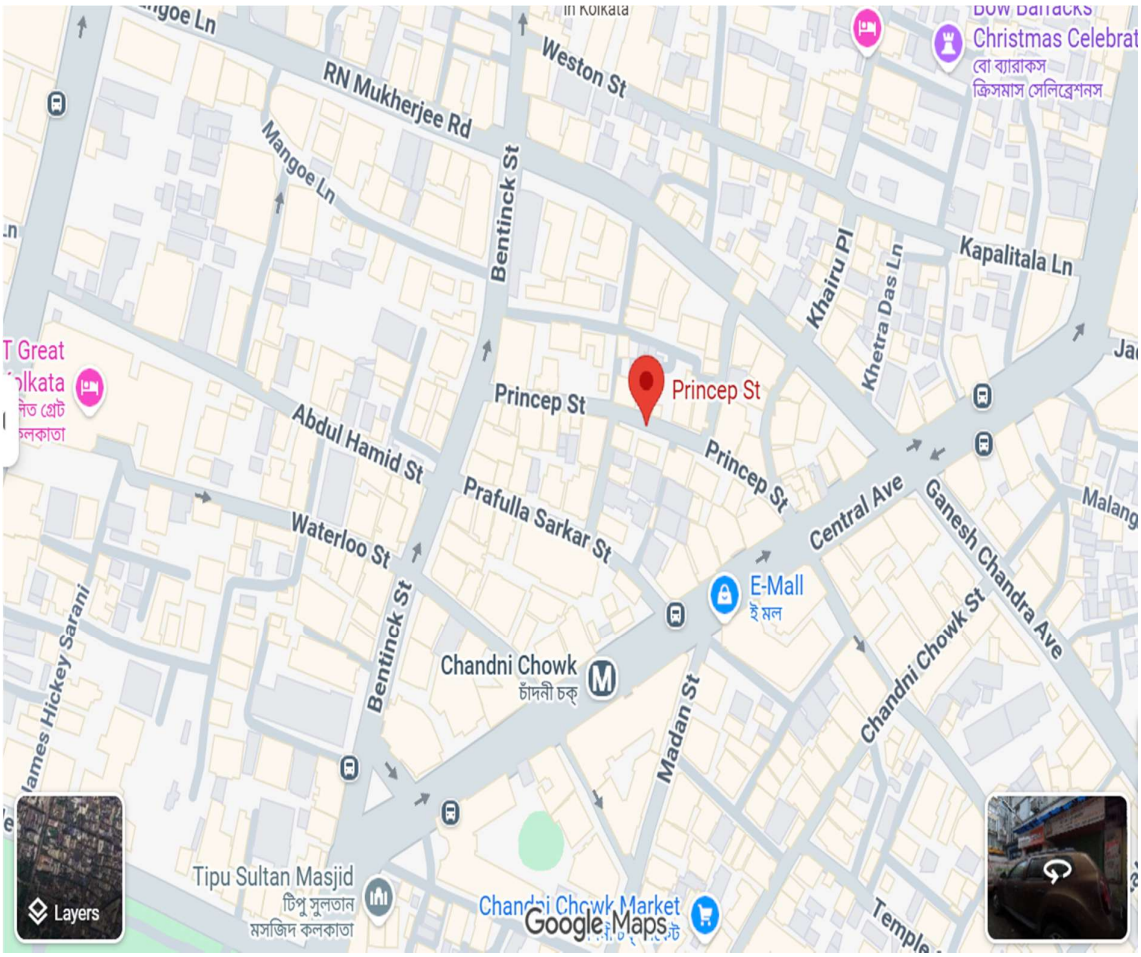
The Board of Directors believe that the proposed Scheme is in the best interest of the Company and its Members and therefore recommends the Special Resolution as set out in Item No. 1 in the accompanying Notice for approval by Members of the Company.

None of the Directors, Key Managerial Personnel or their relatives are in any way whether, concerned or interested (financially or otherwise) in the proposed resolution as set out at Item No. 1 of the Notice.

By Order of the Board
For **ATN International Limited**
Sd/-
Santosh Kumar Jain
Managing Director
DIN: 00174235

Date: February 02,2026
Place: Kolkata

ROUTE MAP FOR THE EXTRA ORDINARY GENERAL MEETING



FORM No. MGT-11
PROXY FORM
[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: L65993WB1983PLC080793
Name of the Company: ATN International Limited
Registered office: 10, Princep Street, 2nd Floor, Kolkata- 700072

Name of the Member(s)	
Registered Address	
Email ID	
Folio No./ DP ID – Client ID	

I / We being the Member(s) holding_____ shares of above-named Company, hereby appoint:

Name: _____ Address:_____

Email ID: _____Signature: _____

Or failing him / her
Name: _____ Address:_____

Email ID: _____Signature: _____

Or failing him / her
Name: _____ Address:_____

Email ID: _____Signature: _____

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the Extra Ordinary of the Company to be held on **Monday, March 09, 2026 at 01:30 P.M. (IST),** at 10, Princep Street, 2nd Floor, Kolkata-700072 and at any adjournment thereof in respect of such resolutions as are indicated below:

SPECIAL BUSINESS:
1. **Approval of Reduction of Share Capital of the Company**

Signed this _____ day of _____ 2026

Affix Revenue Stamp

Signature of Member(s): _____

Signature of Proxy holder(s): _____

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

ATTENDANCE SLIP

PLEASE HAND OVER THE ATTENDANCE SLIP AT THE ENTRANCE OF THE EGM HALL

DP. ID	
Client ID / Folio	
No. of Shares	

I hereby record my presence at the Extra Ordinary General Meeting of the Company held at **10, Princep Street, 2nd Floor, Kolkata-700072, on Monday, March 09, 2026 at 01:30 P.M. (IST).**

Full name of the Proxy, if attending the Meeting:

Signature of the Member / Joint Member / Proxy attending the Meeting:

Note:

Persons attending the Meeting are requested to bring this Attendance Slip with them.

SCHEME OF REDUCTION OF SHARE CAPITAL

BETWEEN

ATN INTERNATIONAL LIMITED
(CIN L65993WB1983PLC080793)

AND

ITS SHAREHOLDERS

(UNDER SECTION 66 AND OTHER APPLICABLE SECTIONS
OF THE COMPANIES ACT, 2013 AND NATIONAL COMPANY LAW TRIBUNAL
(PROCEDURE FOR REDUCTION OF SHARE CAPITAL OF COMPANY) RULES, 2016)

PREAMBLE OF THE SCHEME

This scheme of reduction of share capital is presented by **ATN INTERNATIONAL LIMITED ('Company'** or **'AIL')**, pursuant to the provisions of Section 66 and other applicable provisions of the Companies Act, 2013 and the NCLT (Procedure for Reduction of Share Capital of Company) Rules, 2016 **('Scheme')**.

PARTS OF THE SCHEME

This Scheme is divided into following parts:

a) **PART A** which deals with definitions and interpretations;

b) **PART B** which deals with details of the Company;

c) **PART C** which deals with reduction of share capital of the Company and listing of shares post reduction of capital; and

d) **PART D** which deals with general terms and conditions applicable to the Scheme and other matters consequential, incidental, or integrally connected therewith of,

PART A

DEFINITIONS AND INTERPRETATIONS

1. DEFINITIONS

In this Scheme, unless inconsistent with the subject or context thereof, the following expressions shall have the meanings respectively assigned against them:

1.1 **'Accumulated Losses'** shall mean the debit balance in the profit and loss account as shown in the limited reviewed accounts of the Company as on September 30, 2025;

1.2 **'Act'** or the **'the Act'** means the Companies Act, 2013 as notified, and ordinances, rules and regulations made thereunder and shall include any statutory modification, re-enactment or amendments thereof, from time to time;

1.3 **'Applicable Law(s)'** or **'Law(s)'** means any statutes, notification, bye laws, rules, regulations, guidelines, or common law, policy, code, directives, ordinance, Schemes, notices, instruments, decrees, orders or instructions enacted or issued or sanctioned by any Appropriate Authority including any modification or re-enactment thereof for the time being in force;

1.4 **'Appropriate Authority'** means any governmental, statutory, regulatory, departmental or public body or authority of the relevant jurisdictions, including (without limitation) if applicable, National Company Law Tribunal, Registrar of Companies, Regional Director, Ministry of Corporate Affairs, BSE Limited, National Stock Exchange of India Ltd and The Calcutta Stock Exchange Ltd and Exchange Board of India and other regulatory authorities;

1.5 **'Board'** or **'Board of Directors'** in relation to each Company means the Board of such Company and shall include a committee of directors or any person authorized by such Board or such committee of directors duly constituted and authorized for the purposes of matters pertaining or relating to this Scheme;

1.6 **'BSE'** shall mean 'BSE Limited' or 'BSE';

1.7 **'CSE'** shall mean 'The Calcutta Stock Exchange Limited' or 'CSE';

1.8 **'Effective Date'** means the date on which the certified copy of the order of NCLT sanctioning the Scheme is filed with the Registrar of Companies, Kolkata. Any references in this Scheme to the 'date of coming into effect of this Scheme' or 'effectiveness of the Scheme' or 'Scheme taking effect' or 'upon this Scheme coming into effect' shall mean the Effective Date

1.9 **'Employees'** means all the permanent employees, temporary employees and / or part-time employees of the Company as on the Effective Date;

1.10 **'Equity Shares'** means fully paid-up equity shares of Rs.4/- each issued by the Company;

1.11 **"Income-tax Act, 1961'** or **'IT Act'** means the Income-tax Act, 1961 as may be amended or supplemented from time to time, including any statutory modifications, re-enactments or replacement thereof together with all applicable rules, regulations, by-laws, orders, ordinances, directions, notifications, policies, clarifications and the like issued thereunder;

1.12 **"Listing Agreement'** shall mean the agreement that is entered into between a recognized stock exchange and an entity, on the application of that entity to the recognized stock exchange, undertaking to comply with conditions for listing of designed securities as per the provisions of Listing Regulations;

1.13 **'National Company Law Tribunal'** or **'NCLT'** means the National Company Law Tribunal, Kolkata Bench, including all its benches whose jurisdiction the registered office of the Company is situated.

1.14 **'NSE'** shall mean 'National Stock Exchange of India Limited' or 'NSE';

1.15 **'AIL'** or **'Company'** shall mean **ATN International Ltd**, incorporated on 24th December 1983

1.16 **'Order'** means an order passed by the NCLT sanctioning this Scheme;

1.17 **'Registrar of Companies'** or **'ROC'** means the Registrar of Companies, Kolkata, West Bengal.

1.18 **"RSC Procedure Rules'** means NCLT (Procedure for Reduction of Share Capital of Company) Rules, 2016;

1.19 **'Rs.'** or **'Rupee(s)'** means Indian Rupee, the lawful currency of the Republic of India;

1.20 **'Scheme'** or **'this Scheme'** or **'the Scheme'** means this scheme of reduction of share capital between the Company and its shareholders in its present form or with such alterations(s) / modification(s) as may be approved, imposed or directed by NCLT. This is reduction of capital of the company under section 66 of the Companies Act, 2013;

1.21 **"SEBI'** means Securities and Exchange Board of India;

1.22 **'SEBI Circular'** means SEBI Master Circular No SEBI/HO/DDHS/PoD1/P/CIR/2023/108 dated July 29, 2022 (updated as on June 30, 2023) read with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time;

1.23 **"SEBI LODR Regulations"** means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time;

1.24 **'Tax'** or **'Taxes'** or '**Taxation'** shall mean all taxes (direct / indirect) on net income, gross income, gross receipts, sales, use, services, ad valorem, value-added, capital gains, corporate income tax, minimum alternate tax, buyback distribution tax, dividend distribution tax, transfer, franchise and profits; withholding tax; property tax; water tax; any tax payable in a representative capacity, goods and service tax; service tax, value-added tax, duties of custom and excise, octroy duty, entry tax, stamp duty, other governmental charges or duties or other taxes or statutory payments in relation to contract labour and/ or other contractors and/ or sub-contractors, statutory pension or other employment benefit plan contributions, fees, assessments or charges of any kind whatsoever, including any surcharge or cess thereon, together with any interest and any penalties, additions to tax or additional amount with respect thereto; and Taxation will be construed accordingly;

All terms and expressions which are used in this Scheme but not defined herein shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning ascribed to them under the Act, Securities Contract (Regulation) Act, 1956, Securities and Exchange Board of India Act, 1992, Depositories Act, 1996, Listing Regulations, Listing Agreement or other Applicable Laws, rules, regulations, bye-laws, as the case may be, including any statutory amendment, modification or re-enactment thereof, from time to time.

2. INTERPRETATION

In this Scheme, unless the context otherwise requires:

2.1 words denoting singular shall include plural and vice versa.

2.2 references to "persons" shall include individuals, body corporates (wherever incorporated), government, state or agency of state, un-incorporated entities, joint ventures, associations, partnerships and proprietorship;

2.3 headings, subheadings, titles, subtitles to clauses, sub-clauses and paragraphs are for information and convenience only and shall not form part of the operative provisions of this Scheme and shall be ignored in construing the same;

2.4 references to the word "include" or "including" shall be construed without limitation;

2.5 references to days, months and years are to calendar days, calendar months and calendar years, respectively;

2.6 reference to an article, clause, section, paragraph or schedule is, unless indicated to the contrary, a reference to an article, clause, section, paragraph or schedule of this Scheme;

2.7 reference to a document includes an amendment or supplement to, or replacement or novation of, that document;

2.8 word(s) and expression(s) elsewhere defined in the Scheme will have the meaning(s) respectively ascribed to them;

2.9 reference to any law or to any provision thereof shall include references to any such law or to any provision thereof as it may, after the date hereof, from time to time, be amended, supplemented or re-enacted, or to any law or any provision which replaces it, and any reference to a statutory provision shall include any subordinate legislation made from time to time under that provision;

2.10 a reference to a balance sheet or profit and loss account shall include a reference to any note forming part of it;

2.11 one gender includes all genders and references to any gender includes a reference to other genders; references to "it" shall be deemed to include references to "him" or "her" as the case may be; and

2.12 The Registered Office of the Company presently located at the State of Kolkata, West Bengal under the jurisdiction of Registrar of Companies Kolkata.

PART B

DETAILS OF THE COMPANY

3. BACKGROUND OF THE COMPANY SINCE INCORPORATION

3.1 ATN International Limited was originally incorporated under the name and style "Arihant Consultants Limited" on the 24th Day of December, 1983 in the New Delhi, vide its Certificate of Incorporation No. 17193 of 1983 issued by Registrar of Companies, New Delhi. Subsequently, the Company changed it registered office from New Delhi to Kolkata, West Bengal vide Certificate dated 6th Day of August, 1996 issued by Additional Registrar of Companies, West Bengal. Thereafter the name of the Company was changed to Arihant Consultant Ltd vide Fresh Certificate of Incorporation dated 24th Day of December, 1983 issued by Additional Registrar of Companies, West Bengal and subsequently to Arihant Credit capital Limited vide Fresh Certificate of Incorporation dated 21st Day of July, 1993 issued by Additional Registrar of Companies, West Bengal, Further the name of the Company was changed to ATN Arihant International Limited vide Fresh Certificate of Incorporation dated 22nd Day of August, 1997 issued by Additional Registrar of Companies, West Bengal Additionally Arihant International Limited vide Fresh Certificate of Incorporation dated 9th Day of July, 1998 issued by Additional Registrar of Companies, West Bengal.

3.2 The registered office of the Company, now, is at 10, Princep Street, 2nd Floor, Kolkata, West Bengal, India, 700072, Corporate Identification Number L65993WB1983PLC080793. The Company's shares are presently listed at the BSE, NSE and CSE.

3.3 The Company has one type of Shares "Equity Shares" of face value of Rs 4/- each. The Equity Shares of the Company are listed on BSE, NSE and CSE.

3.4 This Scheme is made pursuant to the provisions of Section 66 of the Companies Act, 2013 and other applicable provisions of the Act and provides for writing off the Accumulated Losses against the capital of the company. The Losses on account of Businesses carried by the Company.

4. MAIN OBJECTS OF THE COMPANY

4.1 That the main objects of the Company as per clause III (A) of the memorandum of association of the Company are:

(a) To act as Merchant bankers, Managers, Co-Managers, Registrars to the issue, underwriters, Brokers, Sub-Brokers, Portfolio Managers, Assets Management Company, Trustees, Custodians, transfer agents, consultants, advisors and providing services for general, administrative, secretarial, commercial, financial, technical, legal,

accountancy, loan syndication, finance structuring, inter-corporate deposits, fixed deposits, corporate planning, project identification, appraisal and funding, mergers and acquisitions, capital restructuring, fund management, forex management, tie-ups, collaborations, marketing matter, placement and recruitment of Indian and/or foreign personnel and such other related services to persons, firms, companies, corporate bodies, trusts, associations, organisations whatsoever in India or abroad.

(b) To carry on business of leasing and hire purchase, investment in shares and securities, sick-industries Rehabilitation, Bridge-Financing, Bill discounting, international capital market operations, money market, operations, share finance, venture capital finance and such other inter-related activities of lending money, financial industrial enterprises, borrow money, accepting deposits and loans etc.

(c) To acquire from or sell to any person or body corporate or unincorporate whether in India or elsewhere technical and commercial information, know-how process, engineering, manufacturing, operating and commercial data, plans, layouts and blue prints useful for design, erection and operation of any plant or process of manufacture and to acquire and get licence or other rights and benefits in the field or chemicals, fertilisers, agricultural input and other items and to render any kind of management and consultancy service.

(d) To carry on generation of power by wind, solar, hydrothermal, Bio-mass, Co-generation, Ocean energy, Geothermal or any other form by which energy, power can be produced and to install power plants for domestic or public lighting, heating, cooling or cooking purposes, lighters, plants producing water, chemicals or fuels, pesticide, defence or warfare establishments, horticulture, forest or plant protection and growth and other allied purposes.

(e) To carry on the business of Forex advisory services and consultancy and Foreign Exchange dealers, money changers whether restricted or full fledged as per rules of Reserve Bank of India and as permitted under the Foreign Exchange Regulation Act, 1973.

(f) To carry on the business of producing, buying, selling, trading and exporting programmes for television, Satellite Television, Cable Television and Radio Programme and to establish links via Satellites, downlinks and uplink through TVRO's, Reception Systems and also to establish, maintain and manage, Television and/or Radio Centres, studio for production of serials and export thereof.

(g) To carry on the business of manufacturing, buying, selling, installing, managing, networking, telecommunications, data transmission & storage, Computers, Digital and Analog Telecommunication Networks.

(h) To carry on the business of manufacturing, producing, commissioning, selling, purchasing, taking on lease, exhibit, distribute, hiring and to deal in any manner in films, photographic paper, serials, music, documentaries, entertainment programmes etc. both of own manufacture or other manufacture, Indian or foreign, in India or elsewhere outside India and also to engage agents or representatives for the above or any other purposes of the Company and to remunerate such agents, representatives and servants of the Company and to manufacture, produce and exhibit and to act as financiers to Cinematographic films and pictures and to engage Directors, Actors and other servants of the Company and to manufacture, produce and exhibit and to act as financiers to Cinematographic films and pictures and to engage Directors, Actors and other servants, Authors, Play writers, Dialogue and Scenario writers, Film Editors, Story Writers and other persons, technicians, Engineers, Sound Experts, Cameraman, Musicians, Art Directors, Artists, Painters, Carpenters and other experts necessary for conducting the business of the Company and to pay and remunerate persons so engaged.

(i) To carry on the business of construction, to establish, own, hire or otherwise acquire and to manage, let oul for rent, fee, monetary gain or otherwise, theatres studios, equipment cameras, sound recording, musical, lighting appliances instruments, equipment and machines, studios, laboratories, auditoriums, buildings, halls, open air theatres, bars, restaurants and other buildings or work required for the purposes of production, distribution or exhibition of the films, operas, stageplays, dances, operates, burlesques, vaudeville, revues, ballets, pantomimes spectacular pieces, promenade concert circus or other performance and entertainments and all other allied trades and techniques.

(j) To act as dealers, importers, exporters of musical instruments and records, tapes, cinema and film projects and cameras, wigs and other products business, and to acquire exclusive or limited rights to any play, story, musical song and lyric, book article or any technique by producing, purchasing or otherwise acquiring and to use exercise, develop or exploit or turn to account such rights for the business of the Company, and to act as agents for training, retaining, arranging and supplying artists, stars, art directors, script or story-writers, technicians extra and other personnel required by the Company or other films, cinema show business.

4.2 In the last five years:

(a) the Name and Object of the company has not changed.

(b) there was no change in the registered office of the Company from one state to another.

(c) there were no change of capital of the Company.

(d) there is no change of management of the Company.

4.3 The company is a listed company and presently listed with BSE, NSE and CSE Being a Listed company, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('**SEBI LODR** Regulations') applicable to the Company.

5. CAPITAL STRUCTURE OF THE COMPANY

The authorised, issued, subscribed and paid-up share capital of the Company as on September 30, 2025, is as under:

(Amount in Rupees)

Authorised Share Capital	**Amount**
10,00,00,000 Equity Shares of Rupees 4/- each	40,00,00,000/-
Total	40,00,00,000/-
Issued, Subscribed & Paid-Up Capital	
3,94,50,000 Equity Shares of Rupee 4/- each	15,78,00,000/-
Total	**15,78,00,000/-**

Subsequent to September 30, 2025, and till the date of approval of this Scheme by the Board of Directors of the Company, there has been no change in the authorized, issued, subscribed and paid-up share capital of the Company.

6. COMPLIANCE WITH TAX LAWS

The Scheme has been drawn up to comply with the provisions of the Income-Tax Act, 1961 to the extent applicable. If any terms or the provisions of the Scheme are found or interpreted to be inconsistent with the provisions of the Act at a later date including resulting from a retrospective amendment of law or for any other reason whatsoever, till the time the Scheme becomes effective, the provisions of the Income-Tax Act, 1961 shall prevail and the Scheme shall stand modified to that extent determined necessary to comply with the provisions of the Income-Tax Act, 1961.

PART C

REDUCTION OF SHARE CAPITAL OF THE COMPANY

7. RATIONALE AND PURPOSE OF REDUCTION OF SHARE CAPITAL

7.1 The Company has been incurring losses for past couple of years and due to business loss and inadequate working capital facilities the present business of the company suffered. The Board could not scale the businesses because of proper finance restructuring on account of accumulated losses part of the financials of the Company. A summary of the year wise losses incurred by the Company in the last five financial years if given below:

(Amount in Rupees)

Sr. No.	Financial Year	Amount	Cumulative Loss
1	2020-2021	(5,54,07,298/-)	(22,19,37,398/-)
2	2021-2022**	(34,52,328/-)	(22,53,89,726/-)
3	2022-2023	(53,39,000/-)	(23,07,28,726/-)
4	2023-2024	(28,11,000/-)	(23,35,39,726/-)
5	2024-2025	(1,20,000/-)	(23,36,59,726/-)
6	As on 30-09-2025	(13,94,659/-)	(23,49,82,000/-)

Note: ** Loss on account of Equity Instruments through Other Comprehensive Income.

7.2 In view of the accumulated carry forward losses that the Company's Balance Sheet is not reflecting at its actual value and with the future prospect of growth and value addition to the shareholders, the Company has proposed to clean its books thereby enabling the Company to raise future resources considering the expansion programs that has been considered for development would need huge amount of investment both in terms of equity as well as debt.

7.3 The company is therefore unable to raise any finance either from the capital markets or financial institutions whether in the form of equity or debt, to undertake business activities on a larger scale. The proposed reduction of capital would enable the company to correct its existing capital by reduction and to show the actual financial position in its balance sheet to depict the representing Assets value which in turn will enable it to approach for financial assistances in order to develop its business value.

7.4 The proposed reduction of share capital also does not envisage any payout to any shareholder or any sacrifice on the part of any creditor. Accordingly, the reduction of share capital should not result in any adverse impact on the creditors.

7.5 The proposed reduction of the paid-up share capital of the company does not involve any payment of the paid-up share capital to the shareholders of the Company nor does it result in extinguishment of any liability or diminution of any liability or any outstanding payments to any creditors.

7.6 The Scheme does not envisage transfer or vesting of any properties and/or liabilities of the company to any person or entity. The Scheme does not involve any conveyance or transfer of any property of the Company.

7.7 The reduction of Capital does not result in diminution of any liabilities of the Company, in respect of any unpaid capitals nor entails payment to any shareholder of any paid-up capital.

8. OBJECTS / BENEFITS ARISING OUT OF THE SCHEME

8.1 The Company's book would more accurately represent its financial position.

8.2 The right-sizing of the balance sheet is likely to facilitate the efforts of the Company while raising funds and obtaining debt from Banks and Financial Institutions.

8.3 This reduction of capital of the company will help the company to raise fresh capital by private placement basis.

8.4 The right-sizing of the balance sheet is also likely to facilitate the efforts of the Company while raising funds and commercial growth of the Company.

8.5 The Scheme is only for reduction of share capital of the Company, and it does not envisage transfer or vesting of any properties and / or liabilities to or in favour of the Company.

8.6 This Scheme is in the interest of all the shareholders, creditors and other stakeholders of the Company and is not prejudicial to the interests of the concerned shareholders, creditors or the public at large.

8.7 Hence, the Board believes that in order to present a fair position of the affairs of the Company, the most efficient option available to the Company would be to utilize the Paid-up Capital of the company to the extent of writing off the Accumulated Losses of the Company, subject to the confirmations / sanctions of the requisite majority of the shareholders of the Company and the NCLT and such other appropriate authority, as may be applicable.

8.8 By virtue of article 4 of Articles of Association of the Company, the Company is authorized to reduce its share capital in any manner and in accordance with the provisions of the Companies Act, 2013.

9. EFFECTS OF THE SCHEME

9.1 As at September 30, 2025, the Company has Accumulated Losses of Rs. 23,49,82,000/- (Rupees Twenty Three Crores Forty Nine Lakhs Eighty Two Thousand Only). The Accumulated Losses are reflected as a debit balance under "Retained Earnings" as a part of "Other Equity".

9.2 The net worth of the Company as on September 30, 2025, is negative Rs. 7,71,82,000/-. The losses were on account of adverse market conditions accumulated in the past 5 - Years as under:

(Amount in Rs.)

[Sr. No.]	[Financial Year]	[Amount (in Lacs)]	[Cumulative Loss (in Lacs)]
1	2020-2021	(5,54,07,298/-)	(22,19,37,398/-)
2	2021-2022	(34,52,328/-)	(22,53,89,726/-)
3	2022-2023	(53,39,000/-)	(23,07,28,726/-)
4	2023-2024	(28,11,000/-)	(23,35,39,726/-)
5	2024-2025	(1,20,000/-)	(23,36,59,726/-)
6	As on 30-09-2025	(13,94,659/-)	(23,49,82,000/-)

9.3 Therefore, the Company proposes to utilize the debit balance of Rs.15,46,44,000/- (Fifteen crore Forty six lakh forty -four thousand) for setting off the accumulated losses reflected against the various reserve (debit balance) of Rs. 15,46,44,000 under "Other Equity – Retained Earnings", as per the Audited financial statements of the Company as on September 30, 2025.

9.4 The pre and post reduction of Issued, Subscribed & Paid-Up Capital of the Company against its Accumulated Losses as on September 30, 2025, shall be reflected in the books of accounts of the Company, on the Effective Date, in the following manner:

(Amount in Rs.)

Particulars	Balance as on September 30, 2025	Proposed Utilization	Balance post Capital Reduction
Paid-up capital	15,78,00,000/- [100%]	15,46,44,000/- [98%]	31,56,000/- [2%]
Profit / (Loss)	(23,49,82,000/-)	15,46,44,000/-	(8,03,38,000/-)

9.5 **ACCOUNTNG TREATMENT**

9.5.1 Upon the Scheme under Section 66 and other applicable provisions of Companies Act becoming effective, the Company shall account for reduction of share capital - in its books of accounts in accordance with applicable accounting standards and other accounting principles.

9.5.2 With effect from the Appointed date and upon the scheme becoming effective the amount of share capital as extinguished as per clause 9.4 above shall be reduced from the Equity Share Capital of the company and correspondingly from debit balance of the Other Equity – Retained Earnings account of the Company.

9.5.3. The company will comply with all the relevant accounting policies and Indian Accounting Standards and relevant provisions as per section 133 of the Companies Act, 2013 to the extent applicable to the company in relation to the accounting for Reduction of capital and correspondingly writing of accumulated losses of the Company and any other applicable provisions and laws for the time being in force.

9.6 Post Reduction the capital of the Company: Upon Scheme being effective, the amount standing under the Heading of other equity as explained in clause 9.4 Issued, Subscribed & Paid-Up Capital of the Company will be Rs. 31,56,000/- consist of 7,89,000 equity shares of Rs. 4/- each.

9.7 FRACTIONAL SHARES:

In case any shareholder's holding in the Company is such that the shareholder becomes entitled to a fraction of reduced shares in terms of Clause 9.4 above, the Company shall not issue any fractional shares to such shareholder(s) but shall instead consolidate all such fractional entitlements to which such shareholder(s) of the Company may be entitled on the issue and allotment of reduced New Shares by the Company, and thereupon the Company shall issue and allot the consolidated equity shares to a trustee nominated by the Board of the Company in this behalf, who shall sell such shares in the market at such price, within a period of 90 (ninety) days from the date of allotment of reduced shares issued by the Company and distribute the net sale proceeds (after deduction of applicable taxes and other expenses incurred) to the concerned Shareholders entitled to the same in the proportion of their fractional entitlements. If any amount not claimed or debited to the said fractional shareholders, the trust as created above transfer unclaimed amount within 120 days from the expire of negotiable instrument to Investor Education and Protection Fund (IEPF) of SEBI and report will be filed to Stock Exchange. The Company shall submit to the designated stock exchange a report from its Audit Committee and the Independent Directors certifying that the Company has compensated to the eligible shareholders and the company will submit such reports within 7 days of compensating the shareholders.

10. PRE AND POST SHAREHOLDING PATTERN

10.1 There were no convertible warrants to be converted into equity shares pending for allotment in the company.

10.2 The company does not have any partly paid-up shares as on date.

10.3 The shareholding pattern of the Company and the percentage of holdings shall remain unchanged on account of reduction of capital of the Company. The Pre & post Shareholding pattern of the company as effective date as under:

Category	Particulars	Pre Reduction		Post Reduction	
		No. of Shares	**% to Total**	**No. of Shares**	**% to Total**
(A)	Promoters & Promoter Group	65,444	0.17	1,308	0.17
(B)	Public	3,93,84,556	99.83	7,87,691	99.83
(C)	Shares Underlying DRS.	-	-	-	-
(D)	Shares held by the employee trust	-	-	-	-
	TOTAL	**3,94,50,000**	**100.00**	**7,89,000**	**100.00**

10.4 There shall be no change in the shareholding pattern of the promoter holdings of the Company on account of reduction of capital of the company.

11. CORPORATE ACTION AND OTHER PROVISIONS AT THE TIME OF ISSUE OF SHARES

11.1 The said new Equity Shares issued and allotted by the Company will be in terms of this Scheme shall be subject to the provisions of the Memorandum and Articles of Association of the Company.

11.2 The shares to be issued to the members of the Companies shall rank for voting rights and in all respects pari-passu with the existing Equity Shares of the Company and having same ratio.

11.3 The Company shall issue Equity shares within 90 days from the date of registration of the order with the Registrar of Companies or the sanction of this scheme by the Hon'ble Court(s) whichever is later.

11.4 The company will make necessary application to the NSDL & CDSL the depositary for admission of the new capital of the company to be raised on accounts of Reduction of capital of the Company.

11.5 **CANCELLATION OF SHARES**

Upon this reduction becoming finally effective, to all the shareholders in the case of shares held in dematerialized and electronic form, the required procedure for reflecting the change in the holdings of the members of the Company, as a consequence of the sanctioning of this Scheme, shall be adopted for making the necessary alterations in the Depository Accounts of the shareholders Those shareholders whose holding presently in physical code, the company will issue and allot entitled shares post reduction of capital new share certificates to the Shareholders whose names shall appear in the Register of Members of the Company on such Record Date fixed as aforesaid post reduction of capital .And the old share certificates held by them in the Company shall be deemed to have been automatically cancelled and cease to be negotiable and be of no commercial or legal value, on and from the Record Date. The Company instead of requiring the surrender of the old share certificates, as above, directly issue and dispatch the new share certificates of the Company in lieu thereof.

12. DESIGNATED STOCK EXCHANGE

The Company is listed exclusively on BSE, NSE and CSE. Hence, the designated stock exchange for interaction with SEBI shall be BSE.

13. COMPLIANCE WITH LISTING AGREEMENT

13.1 Notwithstanding the reduction of capital of the Company in pursuance of this Scheme, the listing benefits of the Company on the BSE, NSE and CSE. where the shares of the Company are listed shall continue and the Company will comply with the applicable provision of the SEBI (LODR) Regulations, 2015 and Listing Agreement with the BSE, CSE and NSE.

13.2 The Company shall enter into such arrangements and give such confirmations and / or undertaking as may be necessary in accordance with the applicable laws or regulations for complying with the formalities of the said Stock Exchanges as per the SEBI (LODR) Regulations, 2015. On such formalities being fulfilled the said Stock exchanges shall list and / or admit such equity shares also for the purpose of trading.

13.3 For the purpose of issue of equity shares to the shareholders of the Company shall, if and to the extent required, apply for and obtain the required statutory approvals from concerned regulatory authorities for the issue and allotment by the Company of such equity shares.

13.4 The New Equity shares issued and allotted to the members post reduction of the capital of the company under this scheme may be listed and / or admitted to trading on BSE, NSE and CSE. where the shares of Company is listed and / or admitted to trading in terms of the applicable bye-laws and regulation

PART D

GENERAL TERMS AND CONDITIONS

14. CONDUCT OF BUSINESS BY THE COMPANY

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

15. IMPACT OF THE SCHEME ON EMPLOYEES

This Scheme would not in any way adversely affect the Employees of the Company. On the Scheme becoming effective, all Employees in the service of the Company immediately before the Scheme shall stay as the Employees of the Company without any break or interruption in their services, on same terms and conditions on which they are engaged as on the Effective Date. The Company undertakes to continue to abide by the terms of agreement / settlement entered into with employees' union / Employee or associations. The terms and conditions of service applicable to the Employees shall not in any way be less favourable to them than those applicable to them immediately before the Scheme.

16. IMPACT OF THE SCHEME ON CREDITORS / LENDERS / FINANCIAL INSTITUTIONS

This Scheme would not in any way adversely affect the ordinary operations of the Company or the ability of the Company to honour its commitments or pay the debts in ordinary course of business. The Creditors of the company will not be affected with this reduction of capital as their claim has not diluted or altered or alienated directly or indirectly for the purpose of this Capital Reduction. Also, this Scheme does not in any manner whatsoever alter, vary, or affect the rights of the creditors / lenders / financial institutions or the payment of outstanding dues of statutory authorities or any other creditor which is payable or outstanding. The Company has not accepted or renewed any fixed deposits.

17. CHANGE OF MANAGEMENT

There will be no change of Management or shareholding of the promoters on accounts of Reduction of capital.

18. LEGAL PROCEEDINGS

Without prejudice to the foregoing, if any suit, cause of actions, appeal or other legal, quasi-judicial, arbitral or other administrative proceedings of whatever nature by or against the Company is pending on the Effective Date, the same shall not abate, be discontinued or be in any

way prejudicially affected by reason of this reduction of share capital or of anything contained in this Scheme, but the proceedings of the Company will be continued, prosecuted and enforced by or against the Company in the same manner and to the same extent as it would be or might have been continued, prosecuted and enforced by or against the Company before this Scheme.

19. CONTRACTS, DEEDS, AGREEMENTS AND OTHER INSTRUMENTS

Subject to other provisions contained in the Scheme, all contracts, deeds, bonds, insurance, letters of intent, undertakings, arrangements, policies, agreements and other instruments, if any, of whatsoever nature to which the Company is a party subsisting or having effect immediately on the Effective Date, shall remain in full force and effect against or in favour of the Company, as the case may be, and shall be enforced by or against the Company as fully and as before this Scheme.

20. APPLICATION TO NATIONAL COMPANY LAW TRIBUNAL

The Company shall make necessary application / petition under Section 66 read and other applicable provisions of the Act read with Rules framed thereunder to the NCLT for seeking the approval of the Reduction of capital of the Company under this drafted Scheme.

21. MODIFICATIONS / AMENDMENTS TO THE SCHEME

21.1 The Company, by its Board or such other committee / person or persons, as the Board may authorize, may assent to withdrawal of the Scheme in its entirety or to make and / or consent to any modifications / amendments of any kind to the Scheme or to any conditions or limitations that the NCLT / SEBI/ BSE and / or any other authority under law may deem fit to direct or impose, or which may otherwise be considered necessary, desirable or appropriate, whether as a result of subsequent events or otherwise, by the Board.

21.2 The Company, by its Board, are authorized to take all such steps as may be necessary, desirable or proper to resolve any doubts, difficulties or questions whatsoever for carrying the Scheme into effect, whether by reason of any directive or order of any authority or howsoever, arising out of or under or by virtue of the Scheme and / or any matter concerned or connected therewith.

21.3 The Company shall be at liberty to withdraw from this Scheme, in case of any condition or alteration imposed by the NCLT or any other authority or otherwise, if so, mutually agreed in writing by the Company.

22. CONDITIONALITY OF THE SCHEME

The Scheme is and shall be conditional upon and subject to:

22.1. The Scheme being approved by the shareholders of the Company by way of a Special resolution in a general meeting of the Company;

22.2. The Scheme being sanctioned by the NCLT under Section 66 of the Act and the Rules framed thereunder;

22.3. Certified true copy of the Order being filed with the Registrar of Companies, by the Company.

23. EFFECT OF NON-RECEIPT OF APPROVALS / SANCTIONS

In the event of any of the said sanctions and approvals referred to in the Clause 5, 22.1 and 22.3 being denied or not being available, this Scheme shall stand revoked, cancelled and be of no effect, save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any rights and / or liabilities which might have arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out as is specifically provided in the Scheme or as may otherwise arise in law.

24. DATE OF TAKING EFFECT AND OPERATIVE DATE

The Scheme set out herein in its present form or with any modification(s) and amendments(s) made as per the direction of the NCLT or any Appropriate Authority, as the case may be, shall be effective from the Effective Date and binding upon all the stakeholders.

25. SEVERABILITY

If any part or section of this Scheme is found to be unworkable for any reason whatsoever, the same shall not, subject to the decision of the Board, affect the adoption or validity or interpretation of the other parts and / or provisions of this Scheme. It is hereby clarified that the Board, in their absolute discretion, adopt any part of this Scheme or declare the entire Scheme to be null and void and in that event no rights and liabilities whatsoever shall accrue to or be incurred inter se by the Company or its shareholders or creditors or Employees or any other person.

26. COSTS, CHARGES AND EXPENSES

All costs, charges, duties and levies (except for stamp duty costs) arising out of or incurred in carrying out and implementing this Scheme and matters incidental thereto shall be borne by the Company.

27. FORM OF MINUTE UNDER SECTION 66(5) OF THE ACT

The form of minute proposed to be registered under Section 66(5) of the Act, is as follows:

"(a) The existing Paid-up capital of the company is Rs. 15,78,00,000/- consisting of 3,94,50,000 equity shares of Rs.4 /- each which will be reduced to Rs 31,56,000/- (Rupees Thirty-One Lakhs Fifty-Six Thousand) consist of 7,89,000 (Seven Lakhs Eighty-Nine Thousand) equity shares of Rs 4/- each by cancelling and extinguishing 3,86,61,000 (Three crores Eighty-Six Lakhs Sixty-One Thousand) equity shares of Rs. 4/- each."

(b)The Company shall not be required to use the words "AND REDUCED" as part of its corporate name and such use is dispensed with.

28. CORPORATE ACTION AND OTHER PROVISIONS AT THE TIME OF ISSUE OF SHARES POST REDUCTION OF CAPITAL OF THE COMPANY

28.1 The said new Equity Shares issued and allotted by the Company post reduction of the Capital will be in terms of this Scheme shall be subject to the provisions of the Companies Act, 2013 and rules framed thereunder read with the provisions of Memorandum and Articles of Association of the Company.

28.2 The shares to be issued to the members/ allottees of the Companies shall rank for voting rights and in all respects pari-passu with the existing Equity Shares of the Company and having same ratio.

28.3 New Equity shares of the Company issued may be listed and / or admitted to trading on the BSE, NSE and CSE where the shares of Company is listed and / or admitted to trading in terms of the applicable bye-laws and regulations.

28.4 The Company shall enter into such arrangements and give such confirmations and / or undertaking as may be necessary in accordance with the applicable laws or regulations for complying with the formalities of the said Stock Exchanges as per SEBI (LODR) Regulations, 2015. On such formalities being fulfilled the said Stock exchanges shall list and / or admit such equity shares also for the purpose of trading.

28.5 For the purpose of issue of equity shares to the shareholders, the Company shall, if and to the extent required, apply for and obtain the required statutory approvals from concerned regulatory authorities for the issue and allotment by the Company of such equity shares.

28.6 The Equity Shares to be issued by the Company pursuant to this Reduction of capital, in respect of Equity Shares which are not fully paid up shall also be kept in abeyance.

28.7 The Company, shall issue Equity shares within 90 days from the date of registration of the order with the Registrar of Companies or the sanction of this scheme by the Hon'ble Court(s) whichever is later.

28.8 The company will make necessary application to the NSDL & CDSL the depositary for admission of the new capital of the company to be raised on accounts of Reduction of capital of the Company.

29. CANCELLATION OF SHARES

Upon this reduction becoming finally effective, all the shareholders, if so required by the Company, shall surrender their share certificates for cancellation thereof. The Company may instead of requiring the surrender of the old share certificates, as above, directly issue and dispatch the new share certificates of the Company in lieu thereof. In the case of shares held in dematerialized and electronic form, the required procedure for reflecting the change in the holdings of the members of the Company, as a consequence of the sanctioning of this Scheme, shall be adopted for making the necessary alterations in the Depository Accounts of the shareholders.

Notwithstanding anything to the contrary, upon the issue of the new share certificates in the Company to the Shareholders whose names shall appear in the Register of Members of the Company on such Record Date fixed as aforesaid post reduction of capital, the old share certificates held by them in the Company shall be deemed to have been automatically cancelled and cease to be negotiable and be of no commercial or legal value, on and from the Record Date.

Certified true copy
For ATN International Limited

Sd/-
Santosh Kumar Jain
Managing Director
DIN: 00174235