



D A Kamat & Co
Company Secretaries
Website: csdakamat.com

To,
The Board of Directors
Abans Enterprises Limited
36/37/38A, 3rd Floor, 227, Nariman Bhavan
Backbay Reclamation, Nariman Point,
Mumbai 400021

Kind Attn : Ms. Mahiti Rath Company Secretary and Compliance Officer

Subject: Annual Secretarial Compliance Report for the financial year 2024-25

Dear Sirs,

We have been engaged by **ABANS ENTERPRISES LIMITED** (hereinafter referred to as the 'Company' or 'the listed entity') bearing **CIN: L74120MH1985PLC035243** whose Equity shares are listed on BSE Limited ('BSE') and Metropolitan Stock Exchange of India Limited ('MSE') (collectively known as Stock Exchanges) to conduct an audit in terms of Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to issue the Annual Secretarial Compliance Report thereon.

It is the responsibility of the management of the Company to maintain records, devise proper systems to ensure compliance with the provisions of all the applicable SEBI Regulations and circulars/ guidelines issued thereunder from time to time and to ensure that the systems are adequate and are operating effectively.

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Email: office@csdakamat.com

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Our responsibility is to verify compliance by the Company with provisions of all applicable SEBI Regulations and circulars/ guidelines issued thereunder from time to time and issue a report thereon.

Our audit was conducted in accordance with guidance note on Annual Secretarial Compliance Report issued by the Institute of Company Secretaries of India and in a manner, which involved such examinations and verifications as considered necessary and adequate for the said purpose. The annual Secretarial Compliance Report is enclosed.

For the purpose of this Certificate, the submissions, records and documents maintained were checked electronically for the period up to 31st March, 2025, based on the submissions received from the management of the Company.

For D. A. Kamat & Co
Company Secretaries
ICSI Unique Code: P2002MH045900
Peer Review No: 1714/2022

Rachana Shanbhag
Partner
FCS 8227
CP 9297
UDIN:F008227G000336852

Date: 14.05.2025
Place: Mumbai

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Secretarial compliance report of Abans Enterprises Limited for the Financial Year ended on 31st March 2025

We, M/s D. A. Kamat & Co, Company Secretaries, have examined:

- a) All the documents and records made available to us and explanation provided by **Abans Enterprises Limited** ("the listed entity")
- b) The filings/ submissions made by the listed entity to the stock exchanges.
- c) Website of the listed entity.
- d) Any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the year ended 31st March, 2025 ("Review Period") in respect of compliance with the provisions of:
 - i. The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
 - ii. The Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/guidelines issued thereunder, have been examined, include –

- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
- b) Securities and Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2018- **Not applicable to the Company during the year under review.**
- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011
- d) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021

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- e) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
- f) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 : **Not applicable to the Company during the year under review.**
- g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021: **Not applicable to the Company during the year under review.**
- h) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993.
- i) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009: **Not applicable to the Company during the year under review.**
- j) Other applicable SEBI regulations; and circulars (including master circulars), guidelines issued thereunder

And based on the above examination, we hereby report that, during the Financial Year ending on 31st March 2025,

- a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below along with the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars):

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including Specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observation/ Remarks of the Practicing	Management Response	Remarks

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Partners in Compliance

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- b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including Specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1	Intimation of return by NSE of the Company's application for listing of its Equity Shares on NSE.	Nil	Non - Intimation	Nil	Nil	The Company's listing application was returned by NSE for non-submission of required information sought by NSE within stipulated time period and the same was not intimated to the Exchange	-	Since the Company's listing application was returned by NSE for non-submission of required information sought by NSE within stipulated time period we have been informed by the management that it did not consider this as a material event.	The Company has applied to National Stock Exchange of India Ltd. (NSE) for listing of its equity shares. NSE had sought further information from the Company regarding the listing criteria. However, since the Company	Nil

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									did not comply with the criteria mentioned by them, the Company decided to not go ahead with the application. Hence, NSE returned the Company's application. Since the return of application was due to non-fulfilment of the listing criteria, the Company did not consider it as a material event and accordingly did not intimate the same to the BSE and MSEI.	
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2	Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI)	Nil	Nil	Nil	Nil	Nil	Nil	Scope for improvement	The Company is committed to maintaining the highest standards of corporate governance and regulatory compliance. The Company has taken steps to strengthen its internal processes and ensure effective implementation of applicable laws and secretarial practices.	Nil
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c) We hereby report that, during the review period the compliance status of the listed entity with the following requirements:

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations / Remarks by PCS*
1	<u>Secretarial Standard</u>	Yes. Generally compliant	The Company has generally complied with the

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	The compliances of listed entities are in accordance with the applicable secretarial standards Secretarial Standards (SS) issued by ICSI, as notified by the Central Government under Section 118(10) of the Companies Act, 2013 and mandatorily applicable.		provisions of Secretarial Standards.
2	<u>Adoption and timely Updation of the Policies:</u> - All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities - All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/ circulars/ guidelines issued by SEBI	Yes	--
3	<u>Maintenance and disclosures on Website:</u> - The Listed entity is maintaining a functional website - Timely dissemination of the documents/ information under a separate section on the website - Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/ section of the website.	Yes	-
4	<u>Disqualification of Director:</u> None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	--
5	<u>Details related to Subsidiaries of listed entities:</u>	Yes	--

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	(a) Identification of material subsidiary companies (b) Requirements with respect to disclosure of material as well as other subsidiaries		
6	<u>Preservation of Documents:</u> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015	Yes	--
7	<u>Performance Evaluation:</u> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations	Yes	--
8	<u>Related Party Transactions:</u> (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions. (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee	Yes	The Shareholders, at the 38th Annual General Meeting, approved the material related party transactions to be entered into by the Company and its subsidiaries. Further, through Postal Ballots dated 16 th August 2024 and 14 th February 2025, the Shareholders

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			approved material modifications to the previously approved related party transactions, as well as new material related party transactions proposed for the Financial Year 2025–26 respectively.
9	<u>Disclosure of events or information:</u> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	--
10	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	--
11	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder	Refer Note below	<i>Note 1 at the end of the Report.</i>

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12	<u>Resignation of statutory auditors from the listed entity or its material subsidiaries</u> In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	NA	-
12	<u>Additional Non-compliances, if any:</u> No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc.	No	

Note 1: Securities and Exchange Board of India (SEBI) issued a Show Cause Notice dated August 29, 2023 to Abans Enterprises Ltd (AEL) and its promoter Mr. Abhishek Bansal pertaining to trading activities of certain entities in the script of AEL. The proceedings are currently stayed by the Hon'ble Securities Appellate Tribunal vide its order dated October 18, 2024 in Appeal no. 606 of 2024.

Assumptions & limitation of scope and review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial records and books of account of the listed entity.

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4. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (LODR) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For D. A. Kamat & Co
Company Secretaries
ICSI Unique Code: P2002MH045900
Peer Review No: 1714/2022

Rachana Shanbhag
Partner
FCS 8227
CP 9297
UDIN:F008227G000336852

Date: 14.05.2025
Place: Mumbai

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