

NOTICE OF THE THIRTY-SEVENTH ANNUAL GENERAL MEETING

Notice is hereby given that the **Thirty-Seventh Annual General Meeting (“AGM”)** of the Members of **Abans Enterprises Limited (“The Company”)** will be held on Wednesday, September 27, 2023 at 11.45 a.m. (IST) **through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) to transact the below mentioned businesses.** The venue of the Meeting shall be deemed to be the Registered office of the Company at 36/37/38A, 3rd Floor, 227 Nariman Bhavan, Backbay Reclamation, Nariman point, Mumbai – 400 021.

ORDINARY BUSINESS

Item No. 1 - Adoption of Audited Standalone Financial Statements

To receive, consider and adopt the Audited Standalone Financial Statements for the Financial Year ended March 31, 2023 and the Reports of the Board of Directors and the Auditors thereon.

Item No. 2 - Adoption of Audited Consolidated Financial Statements

To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2023 together with the Report of the Auditors thereon.

Item No. 3 - Re-appointment of a Director

To appoint a Director in the place of Mrs. Shardul Damani (DIN: 08511608), who retires by rotation, in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS

Item No. 4 - Appointment of Mr. Kayomarz Sadri (DIN: 07889169) as a Whole Time Director & Chief Executive Officer of the Company

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

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 203, read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and The Companies (Appointment and Qualifications of Directors) Rules, 2014, The Companies (Meeting of Board and its Powers) Rules, 2014 along with The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and based on the recommendation of Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded to the appointment of Mr. Kayomarz Sadri (DIN: 07889169) as a Whole Time Director & Chief Executive Officer of the Company for a period of 5 years, who was appointed as Additional Director by the Board of Directors with effect from July 12, 2023 and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act proposing his candidature to the office of a Director, not liable to retirement by rotation, on an annual remuneration (which may either be drawn from the Company or its subsidiaries) not exceeding Rs. 33,74,788/- (Rupees Thirty Three Lacs Seventy Four Thousand Seven Hundred and Eighty Eight only) per annum (inclusive of all perquisites) with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include any Committee of the Board thereof) to alter and vary the terms and conditions of the said appointment and/or remuneration as it may deem fit, and as may be acceptable to Mr. Kayomarz Sadri, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment(s) thereof.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year(s), during the tenure of Mr. Kayomarz Sadri as the Whole-Time Director of the Company, the above mentioned remuneration may be paid to Mr. Kayomarz Sadri, as minimum remuneration, subject to the approval of Central Government, if necessary.

RESOLVED FURTHER THAT the Board upon recommendation of the Nomination and Remuneration Committee be and is hereby authorized to alter or vary the remuneration within the provisions of Schedule V of the Companies Act, 2013 to the extent that the Board upon recommendation of the Nomination & Remuneration Committee may consider appropriate and which shall be permissible or authorized in accordance with any provisions under Companies Act, 2013 or Schedule V appended thereto and settle any question or difficulty in connection therewith and incidental thereto.

RESOLVED FURTHER THAT the Board or any duly constituted Committee of the Board, be and is hereby authorised to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution.”

Item No. 5 - Appointment of Dr. Anita Shantaram (DIN: 00786517) as an Independent Director

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149,150,152,160 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV of the Companies Act, 2013 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), approval of the members be and is hereby accorded to the appointment of Dr. Anita Shantaram (DIN: 00786517), who was appointed by the Board of Directors as an Additional Director (Non-Executive Independent) of the Company pursuant to the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company, with effect from July 24 2023, and who holds office up to the date of this Annual General Meeting, and in respect of whom the Company has received a notice in writing from a Member proposing her candidature to the office of a Director, be and is hereby appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation and to hold office for a term of five consecutive years from July 24, 2023 up to July 23, 2028.”

RESOLVED FURTHER THAT Dr. Anita Shantaram shall be entitled to the sitting fees (if any), as may be prescribed by the Board and subject to the limits prescribed under section 197(1) of Companies Act. 2013 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and rules & regulations made there under.

RESOLVED FURTHER THAT the Board or any duly constituted Committee of the Board be and is hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution.”

Item No. 6 - To approve borrowings in excess of the limits prescribed under section 180(1)(c) of the Companies Act, 2013

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

“**RESOLVED THAT** pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013 and other applicable provisions, if any, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force and as may be enacted from time to time), and in supersession of the earlier resolutions passed in that regard, the approval of the members be and is hereby accorded to the Board of Directors to borrow upto Rs. 1000 crores (Rupees One Thousand Crores only) [including the moneys already borrowed by the Company] in Indian Rupees or equivalent thereof in any foreign currency(ies) on such terms and conditions as the Board may deem fit, whether unsecured or secured by way of mortgage, charge or hypothecation, pledge or otherwise in any way whatsoever, on, over or in any respect of all, or any of the Company’s assets and effects or properties including stock in trade, notwithstanding that the moneys to be borrowed together with the moneys already borrowed by the Company (apart from the temporary loans obtained from the Company’s Bankers in the Ordinary course of business) and remaining un-discharged at any given time, exceed the aggregate limit, for the time being, of the paid-up share capital of the Company, its free reserves, that is to say, reserves not set apart for any specific purpose and securities premium account.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required to give effect to this Resolution.”

Item No. 7 - Creation of Charges on the movable and immovable properties of the Company, both present and future, in respect of borrowings prescribed under section 180(1)(a) of the Companies Act, 2013

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

RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any (including any statutory modification(s) or re-enactment(s) thereof for the time being in force and as may be enacted from time to time) and in supersession of the earlier resolutions passed in this regard, the approval of the members of the Company, be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee thereof) to secure the borrowings by creating such charges, all types of mortgages, hypothecations, pledges or through any other means in addition to the existing charges, mortgages, hypothecations, pledges created by the Company on such

movable and immovable properties, both present and future, and in such manner as the Board may deem and with such ranking and at such time and on such terms as the Board may determine, on all or any of the movable and/ or immovable properties of the Company, both present and future and/or the whole or any part of the undertaking(s) of the Company together with the power to take over the management of business and concern of the Company in certain events of default, in favour of the lender(s), agent(s) and trustee(s) for securing the borrowings of the Company availed/to be availed by way of loan(s) (in foreign currency and/or rupee currency) and convertible/non-convertible securities (including fully/partly convertible debentures and/or non-convertible debentures with or without detachable or non-detachable warrants and/or warrants and or secured premium notes and /or floating rate notes /bonds or other debt instruments), issued or to be issued by the Company upto the limits approved under Section 180(1)(c) of the Companies Act, 2013 together with interest at the respective agreed rates, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges, premia on repayment, remuneration of the agent(s) and/or trustee(s), premium (if any) on redemption, all other costs, charges and expenses, including any increase as a result of devaluation/revaluation/fluctuation in the rates of exchange and all other monies payable by the Company in terms of the Loan Agreement(s), Agreement(s) , Debenture Trust Deed(s) or other agreements or any other document entered into/ to be entered into between the Company and the lender(s)/investor(s)/agent(s)/or trustee(s), in respect of the said loans/borrowings/ debentures and continuing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board and the lender(s), agent(s) and /or trustee(s).“

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required to give effect to this Resolution.”

Item No. 8 - To approve Loans, Guarantees and Investments by the Company in excess of the limits prescribed under section 186 of the Companies Act, 2013

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

“**RESOLVED THAT** pursuant to the provisions of Section 186 of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment(s) thereof for the time being in force and as may be enacted from time to time), subject to such approvals, consents, sanctions and permissions, as may be necessary from the statutory and / or regulatory Authority/ies, and the provisions of the Articles of Association of the Company and all other provisions of applicable laws, approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall include any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution), to give loans to any body corporate including a subsidiary, associate or sister concern companies, and / or give any guarantee or provide security in connection with a loan obtained by any subsidiary, associate or sister concern companies and / or acquire by way of subscription, purchase or otherwise, the securities, including those of any subsidiary, associate or sister companies upto an aggregate amount not exceeding Rs. 1000 crores (Rupees One Thousand Crores only) notwithstanding that the aggregate of the loans or guarantees or investments in securities including those so far given or to be given and/or securities so far acquired or to be acquired by the Company may collectively exceed the limits prescribed under Section 186 of the Companies Act, 2013

RESOLVED FURTHER THAT Board of Directors of the Company, be and is hereby authorized to finalize, settle and execute such documents, deeds, writings, papers, and/or agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion deem fit, necessary or appropriate.”

Item No. 9 - To approve Material Related Party Transaction(s)

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

“**RESOLVED THAT** pursuant to the provisions of Regulation 23 and all other applicable provisions, if any of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter called “the Listing Regulations”), read with Section 188 and other applicable provisions of the Companies Act, 2013 (hereinafter called “the Act”) and Rules made there under, (including any statutory modification(s) and/or re-enactment thereof for the time being in force) and the Company’s Policy on Related Party Transactions, and based on the recommendation/approval of the Audit Committee and the Board of Directors of the Company, the approval of the Members be and is hereby accorded to the Company and its subsidiaries for entering into and/or continuing with Material Related Party Transactions/contract(s) arrangements/agreements or modification(s) thereto, as detailed in the Explanatory Statement annexed to this Notice, however the said contracts/arrangements/ transactions shall be carried out on an arm’s length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorised to delegate all or any of the powers conferred on it to any Committee of Directors and/or Managing/Whole-time Director(s) of the Company and to do all such acts and take all such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions taken by the Board or any duly constituted Committee thereof in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”

**For and on behalf of the Board of Directors
Abans Enterprises Limited**

Registered Office:
36,37,38A, Floor 3, Nariman Bhavan,
Backbay Reclamation, Nariman Point,
Mumbai – 400021

Sd/-
Abhishek Bansal
Managing Director
DIN : 01445730

Date : July 24, 2023
Place: Mumbai

Notes:

1. The Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 ("Act") in respect of special business is annexed hereto and forms part of this notice. The Board of Directors of the Company have considered and decided to include Item Nos. 4 to 9 given above as Special Business in the forthcoming Annual General Meeting ("AGM").
2. The Ministry of Corporate Affairs ("MCA") has vide its General Circular No. 10/2022 dated 28th December, 2022 read with Circular No. 14/2020 dated 8th April, 2020, Circular No. 17/2020 dated 13th April, 2020, Circular No. 20/2020 dated 5th May, 2020 and Circular No. 02/2022 dated 5th May, 2022 (collectively referred to as "MCA Circulars"), have permitted holding of general meetings through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM"), without physical presence of the Members at a common venue. In compliance with applicable provisions of the Act and MCA circulars, the 37th AGM of the Company will be conducted through VC / OAVM without physical presence of the members at a common venue. The Company has engaged services of National Securities Depository Limited ("NSDL") for conducting of the AGM and facilitating voting through electronic means i.e. remote e-voting and voting during the AGM.
3. Further, the Securities and Exchange Board of India ("SEBI") vide its Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 5th January, 2023 read with circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 ("SEBI Circulars"), has given relaxation from sending hard copy of Annual Report containing salient features of all the documents prescribed in Section 136 of the Act and proxy form as required under Regulation 44(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") to the members who have not registered their email addresses in case of general meetings are held through VC/OAVM.
4. In terms of Section 101 and 136 of the Act, read with Rules made thereunder and Regulation 36 of the SEBI LODR, as amended from time to time, the listed companies may send the Annual Report and the Notice of AGM by electronic mode. Pursuant to the said provisions of the Act read with MCA Circulars and SEBI Circular, electronic copy of the Notice of 37th AGM ("Notice") along with the Annual Report for the Financial Year 2022-23 is being sent to all the Members whose e-mail addresses are registered with the Company/ RTA/ Depository Participant(s). Members may note that the Notice and Annual Report 2022-23 will also be available on the Company's website www.abansenterprises.com, website of the stock exchanges i.e. BSE Limited (www.bseindia.com) and MSEI Limited (www.msei.com) and on website of the e-voting platform (<https://www.evoting.nsdl.com>).
5. Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. Since this AGM is being held through VC/OAVM pursuant to the MCA Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed hereto. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
6. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
7. In terms of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Resolutions for consideration at this AGM will be transacted through remote e-voting (i.e. facility to cast vote prior to the AGM) and also e-voting during the AGM, for which purpose the Board of Directors of the Company ('the Board') have engaged the services of National Securities Depository Limited ('NSDL'). The Board has also appointed M/s. S.P. Date & Associates as the Scrutinizer to scrutinize the process of e-voting. Detailed instructions for e-voting are annexed.
8. Institutional shareholders/corporate shareholders (i.e. other than individuals, HUFs, NRIs, etc.) are required to send a scanned copy (PDF/JPG Format) of their respective Board or governing body Resolution/Authorization etc., authorizing their representative to attend the AGM through VC/OAVM on their behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by e-mail on its registered e-mail address to shridate24@gmail.com with a copy marked to evoting@nsdl.co.in, and helpdesk.evoting@cdslindia.com. Institutional shareholders (i.e. other than individuals, HUFs, NRIs etc.) can also upload their Board Resolution/Power of Attorney/Authority Letter, etc. by clicking on "Upload Board Resolution/Authority Letter" displayed under "e-Voting" tab in their login.
9. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

10. In case of joint holders attending the Meeting, the first holder as per the Register of Members of the Company will be entitled to vote.
11. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.
 - a. For shares held in electronic form: to their Depository Participants (DPs)
 - b. For shares held in physical form: to the Company/ Registrar and Transfer Agents (RTA) in prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023. In the absence of any of the required documents in a folio, on or after October 1, 2023, the folio shall be frozen by the RTA.
12. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The said form can be downloaded from the Company's website. Members are requested to submit the said details to their DP in case the shares are held by them in electronic form and to RTA in case the shares are held in physical form.
13. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
14. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM, i.e. Wednesday, September 27, 2023. Members seeking to inspect such documents can send an email to compliance@abansenterprises.com.
15. Since the AGM will be held through VC/OAVM, the route map of the venue of the Meeting is not annexed hereto.
16. Voting rights will be reckoned on the paid-up value of shares registered in the name of the Members as on the cut-off date i.e. Wednesday, September 20, 2023. Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date shall be entitled cast votes through remote e-voting as well as e-voting at the AGM. Those who are not Members on the cut-off date should accordingly treat this Notice as for information purposes only.

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

The remote e-voting period begins on Saturday, September 23, 2023 at 09:00 A.M. and ends on Tuesday, September 26, 2023 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Wednesday, September 20, 2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Wednesday, September 20, 2023.

How do I vote electronically using NSDL e-Voting system?





The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular 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.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in demat mode with NSDL.</p>	<ol style="list-style-type: none"> Existing IDEAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDEAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are 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 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; gap: 20px;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div> <div style="display: flex; justify-content: center; gap: 20px; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user ID and Password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 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, so that the user can visit the e-Voting service providers’ website directly. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.

Type of shareholders	Login Method
	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. 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) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote 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. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by ending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
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

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/ Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) "**Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to shridate24@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/ Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on Tel. no. 022 48867000 and 022 24997000 or send a request at evoting@nsdl.co.in.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:-

1. In case shares are held in physical mode please provide 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 compliance@abansenterprises.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to compliance@abansenterprises.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility..

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in

the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at compliance@abansenterprises.com. The same will be replied by the company suitably.

INFORMATION AT A GLANCE:

Particulars	Notes
Cut-off Date to determine those members who are eligible to e-vote on the resolution	September 20, 2023
Remote e-Voting start time and date	9.00 a.m. (IST) on September 23, 2023
Remote e-Voting end time and date	5.00 p.m. (IST) on September 26, 2023
Date on which the resolution is deemed to be passed	Date of AGM i.e. September 27, 2023
Name, address and contact details of Registrar and Share Transfer Agent.	Contact Person: Ms. Deepali Dhuri (Compliance Officer)
	Purva Sharegistry (India) Pvt. Ltd
	Unit no. 9, Shiv Shakti Ind. Est., J .R. Boricha Marg, Lower Parel (E), Mumbai 400 011
	Email ids : support@purvashare.com
	Contact Number: 022 23018261/23010771
Name, address and contact details of e-voting service provider	Contact Person: Ms Prajakta Pawale (Officer)
	National Securities Depository Limited
	4th Floor, A Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel,
	Mumbai – 400 013
	Contact details: evoting@nsdl.co.in
	Contact number- 1800 1020 990 / 1800 224 430
NSDL e-voting website address	https://www.evoting.nsdl.com/
Name, address and contact details of Company's Officials	Contact Person: Ms. Deepika Gala, Company Secretary
	36, 37, 38A, Floor 3, Nariman Bhavan, Backbay Reclamation, Nariman Point, Mumbai – 400 021
	Contact Number: 022 6179 0000
	Email: compliance@abansenterprises.com

EXPLANATORY STATEMENT

As required by Section 102 of the Companies Act, 2013 (“Act”) and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India (“SS-2”), the following Explanatory Statement sets out all material facts relating to the business mentioned under Item Nos. 4 to 8 of the accompanying Notice:-

ITEM NO. 4

The Board of Directors, based on the recommendation of Nomination and Remuneration Committee, at its meeting held on July 12, 2023, approved the appointment of Mr. Kayomarz Sadri (DIN: 07889169) as an additional director, designated as a Whole Time Director & Chief Executive Officer of the Company, with effect from July 12, 2023, pursuant to Section 196, 197, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, The Companies (Appointment and Qualifications of Directors) Rules, 2014, The Companies (Meeting of Board and its Powers) Rules, 2014 along with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force). Mr. Kayomarz Sadri, holds office up to the date of this Annual General Meeting of the Company. Mr. Kayomarz Sadri is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director and Whole Time Director of the Company. He is also not debarred from holding the office of a Director by virtue of any order issued by the Securities and Exchange Board of India or any other such authority. The Company has also received notice under Section 160 of the Act from a shareholder proposing the candidature of Mr. Kayomarz Sadri to the office of a Director of the Company. In the opinion of the Board, Mr. Kayomarz Sadri holds requisite qualifications and experience and fulfills the conditions for his appointment as a Whole Time Director and Chief Executive Officer of the Company as specified in the Act and the SEBI Listing Regulations.

He has been a part of Agri commodities trading teams of companies such as National Commodity and Derivatives Exchange, KIFS Commodities (Khandwala Integrated Financial Services) and Edwelweiss Commodity Services Limited and Product Development and Business Development Team of Inditrade Business Consultants Limited.

Mr. Kayomarz Sadri holds academic qualification of B.Com, M.Com, Master of Business Administration and IATA/UFTAA Foundation Course from IATA, Montreal, Canada. He has worked with Inditrade Business Consultants Ltd., Edelweiss Commodity Services Ltd, KIFS Commodities (Khandwala Integrated Financial Services) and NCDEX as part of Agri commodities trading teams and Product Development and Business Development Teams. He is currently serving at ABANS as the Assistant Vice President, Agri Trading.

Other details of Mr. Kayomarz Sadri as stipulated under Regulation 36 of the SEBI LODR and SS-2 are provided in the Annexure to this Explanatory Statement.

None of the Directors and / or Key Managerial Personnel(s) of the Company including their respective relatives are, in any way, concerned or deemed to be interested, financially or otherwise, in the proposed resolution.

The Board recommends to the Members the appointment of Mr. Kayomarz Sadri as the Whole Time Director & Chief Executive Officer of the Company for a period of 5 years with effect from July 12, 2023, by passing the Ordinary Resolution as mentioned in Item No. 4 of the accompanying Notice.

ITEM NO. 5

Dr. Anita Shantaram (DIN: 00786517) was appointed by the Board as an additional Independent Director at its meeting held on July 24, 2023. The Board of Directors of the Company (“Board”), at its meeting held on July 24, 2023 has subject to the approval of members, proposed to re-appoint Dr. Anita Shantaram as an Independent Director, for a consecutive period of 5 (five) years from the date of her appointment by Board of Directors.

The Nomination and Remuneration Committee of the Board of Directors, has recommended for re-appointment of Dr. Anita Shantaram as an Independent Director for a term of 5 (five) consecutive years on the Board of the Company.

The Board, based on the profile of Dr. Anita Shantaram is of the opinion that her continued association would be beneficial to the Company and it is desirable to continue to avail her services as an Independent Director.

Dr. Anita Shantaram is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her individual consent to act as a Director along with their Declaration of Independence declaring meeting criteria of independence as prescribed under Section 149(6) of Companies Act, 2013 and SEBI LODR Regulations. She is a person of integrity and possesses requisite expertise and experience as envisaged under rule 8(5) of the Companies (Accounts) Rules, 2014.

Accordingly, it is proposed to re-appoint Dr. Anita Shantaram as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 (five) consecutive years on the Board of the Company.

She shall be paid remuneration by way of sitting fees for attending meetings of the Board or Committees thereof or for any other purpose whatsoever as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings.

Copy of draft letter of appointment of aforesaid appointee setting out the terms and conditions of appointment is available for inspection by the members at the registered office of the Company.

A brief profile of Dr. Anita Shantaram and other requisite details, pursuant to the provisions of the Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India and Regulation 36(3) of SEBI (LODR) Regulations, 2015 are annexed to this statement.

The Board of Directors recommends passing of the Special Resolution as set out at Item No. 5 of this Notice. Dr. Anita Shantaram is interested in the resolution set out at Item No. 5 of the Notice with regard to her appointment. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution. This statement may also be regarded as an appropriate disclosure under the Act and the Listing Regulations.

ITEM NO. 6 & 7

In terms of Section 180(1)(c) of the Companies Act, 2013, the Board of Directors shall not borrow monies where the monies to be borrowed together with the monies already borrowed (other than the temporary loans obtained from the Company's bankers in the ordinary course of business) exceed the aggregate of the Paid up Capital and Free Reserves of the Company, except with the consent of the Company in general meeting by way of a Special Resolution.

The shareholders had passed a resolution under Section 180(1)(c) of the Companies Act, 2013 at the Annual General Meeting held on Thursday, September 29, 2022 fixing a limit of Rs. 500 Crores (Rupees Five Hundred Crores). Considering the business needs, the Company proposes to increase a limit of Rs. 1000 Crores (Rupees One Thousand Crores Only) which is in excess of the aggregate of the Paid-up Capital and Free Reserves of the Company as per the latest Audited Financial Statements. A resolution is also proposed under Section 180(1)(a) to enable the Company to borrow against security provision to the lenders.

Accordingly, the Directors recommend passing of this resolution as a Special Resolution for approval of the shareholders.

None of the Directors, Key Managerial Personnel (KMP) of the company and their respective relative (s) is in any way interested or concerned, financially or otherwise in the above resolutions.

ITEM NO. 8

In terms of Section 186 of the Companies Act, 2013, the Board of Directors of the Company can give loans, make investments or give guarantees or provide any security beyond the prescribed ceiling of (i) Sixty per cent of the aggregate of the paid-up capital and free reserves and securities premium account or, ii) Hundred per cent of its free reserves and securities premium account, whichever is more, if a Special Resolution is passed by the members of the Company.

The shareholders had passed a resolution under Section 186 of the Companies Act, 2013 at the Annual General Meeting held on Thursday, September 29, 2022 fixing a limit of Rs. 200 Crores (Rupees Two Hundred Crores). Considering the newer business avenues and opportunities the Company may need additional funds for investments, loans, guarantees, etc. and hence the Board requires the consent of the shareholders of the Company for increase the limit of Rs. 1000 Crores (Rupees One Thousand Crores Only) for making further investment, providing loans or give guarantee or provide security in connection with loans to any person or body corporate.

Accordingly, the Directors recommend passing of this resolution as a Special Resolution for approval of the shareholders.

None of the Directors, Key Managerial Personnel (KMP) of the company and their respective relative (s) is in any way interested or concerned, financially or otherwise, in the passing of the above referred resolution.

ITEM NO. 9

Pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter called as “the Listing Regulations”), all Related Party Transactions shall require prior approval of the Audit Committee and all material transactions with related parties shall require approval of the Members of the Company through a resolution and all related parties shall abstain from voting on such resolution. The definition of related party transactions now also includes those between the subsidiary of a listed entity on the one hand and its related parties on the other hand.

“Material Related Party Transaction” under the Listing Regulations means any transaction(s) entered into individually or taken together with previous transactions during a financial year exceeding 10% of the annual consolidated turnover of a company as per its last audited financial statements.

Sr No.	AEL and its Subsidiaries	Counter Party name	Nature of transaction	Amount (in Cr.)	% of Annual Consolidated T/O of Holding Co.	% of Annual Standalone T/O of Subsidiary Co.
1.	Abans Enterprises Limited	Abans Finance Private Limited	Loans to be taken	Upto Rs. 500.00	26.63%	NA
2.	Abans Jewels Limited	Abans Finance Private Limited	Loans to be taken	Upto Rs. 1000.00	53.26%	89.70%
3.	Abans Jewels Limited	Abhishek Bansal	Loans to be taken	Upto Rs. 500.00	26.63%	44.85%

Justification for why the proposed transaction is in the interest of the listed entity

These transactions take the form of a revolving loan facility, which is payable on demand and carries an interest rate benchmarked to prevailing market rates for similar transactions. The justifications for these transactions is as follows:

Efficient Working Capital Management:

One of the key reasons for these intra-group loans is to efficiently manage working capital needs across our various subsidiaries. Our borrower companies have demonstrated financial stability and strong net worth, making these transactions inherently low risk. Furthermore, we have a uniform and predetermined risk strategy that ensures capital protection. Clear terms and conditions have been meticulously defined in the loan agreements, ensuring that our interests are safeguarded.

Risk Mitigation Through Diversification:

Spreading our financial resources across group entities is a strategic risk mitigation approach. This practice helps reduce the concentration risk associated with a single business or subsidiary. By diversifying loans across multiple subsidiaries, we not only manage risk effectively but also enhance our resilience in the face of economic uncertainties.

Strategic Opportunity Utilization:

Intra-group lending provides us with the flexibility to seize strategic opportunities within the group. When such opportunities arise, we can act swiftly, thereby maximizing returns for the group as a whole. This approach aligns with our commitment to delivering value to our shareholders.

Enhanced Transparency and Risk Management:

We are committed to upholding the highest standards of transparency and risk management. Clear policies and procedures have been established for lending within the group, ensuring that every transaction is conducted with prudence and adherence to our risk mitigation strategies.

Cost and Time Efficiency:

In addition to risk considerations, intra-group borrowing also offers cost and time efficiencies. By borrowing from within the group, we reduce one-time processing costs associated with external loans. Moreover, the streamlined process allows us to capitalize on time-sensitive opportunities effectively.

In conclusion, these loan transactions within our group are designed to optimize our working capital, mitigate risk, capitalize on strategic opportunities, and enhance transparency and efficiency. We want to assure you that each transaction has been carefully assessed to align with our commitment to protecting and the capital of the company.

Abans Finance Private Ltd is a RBI-registered Non-Banking Finance Company. Its principal business consists of financing activities. The borrowers raise funds by inter-corporate loans in the course of their ordinary business activities. The relevant details of the inter-corporate loans which could be given by Abans Finance Pvt Ltd are as follows:

1. Tenure of the proposed transaction
One Year
2. Details of the source of funds
NA
3. Where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments,
No
4. Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security
Unsecured loan, Rate of interest is @ 11%, tenure is 1 year, and repayment is on demand
5. The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT
Working Capital
6. A copy of the valuation or other external party report, if any such report has been relied upon
Not Applicable

The aforesaid Related Party Transactions do not fall under the purview of Section 188 of the Companies Act, 2013 being in the ordinary course of business and at arms' length. However, the same are covered under the provisions of Regulation 23 of the SEBI Listing Regulations and accordingly the approval of the Shareholders is sought by way of Ordinary Resolution.

The Audit Committee and Board have approved the aforesaid Related Party Transactions at their meetings held on July 24, 2023 and has recommended to the members vide resolution passed at the meeting held on July 24, 2023, in terms of Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and noted that these transactions shall be in the Ordinary Course of Business and at arm's length basis.

The Board recommends the resolution set out in Item No. 9 of the AGM Notice to the Members for their consideration and approval, by way of Ordinary Resolution. Except to the extent of shareholding of the Promoters / Directors their Relatives and Key Managerial Personnel in the above-mentioned related parties which is duly disclosed above, none of the other Directors/ Key Managerial Personnel/ their Relatives is, in any way, concerned or interested, financially or otherwise in the Ordinary Resolution set out at Item No. 9 respectively.

ANNEXURE TO ITEM NO. 3, 4 and 5 OF THE NOTICE CONVENING THE 37TH ANNUAL GENERAL MEETING OF THE COMPANY

Details of Directors seeking appointment/ re-appointment at the 37th Annual General Meeting of the Company pursuant to Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India:

Name of Director	Mrs. Shardul Damani	Mr. Kayomarz Sadri	Dr. Anita Shantaram
DIN	08511608	07889169	00786517
Date of Birth	14 November, 1990	07 August, 1980	07 July, 1968
Age	32 Years	43 Years	55 years
Qualifications	<ul style="list-style-type: none"> • Diploma in tax management -Wellingkar college • Certified Image consultant accredited by Association of Image Consultants International • Certified Etiquette Trainer accredited by The British School of Etiquette • Certified Makeup Artist – Fat mu 	B.Com, M.Com, Master of Business Administration and IATA/UFTAA Foundation Course from IATA, Montreal, Canada	Post-graduation in Industrial Psychology, Bombay University, completed her PhD titled 'Ethical Business Practices and Corporate Financial Performance: An Empirical Analysis' from BITS Pilani
Effective Date of Appointment /Re-appointment on the Board	April 05, 2023	July 12, 2023	July 24, 2023
Remuneration/Sitting fees	NIL	Kindly refer ordinary resolution at item no. 4	Entitled to sitting fees for attending meeting of Board Committees as per the limits set out in the Act.
Experience/Brief Profile and Expertise in specific functional Area	<p>Diploma in tax management -Wellingkar college</p> <p>Assistant Tax Manager at Chaturvedi and Shah Corporate Trainings Leverage</p> <p>Certified Image consultant accredited by Association of Image Consultants International.</p> <p>Certified Etiquette Trainer accredited by The British School of Etiquette.</p> <p>Certified Makeup Artist – Fat mu</p>	<p>He has worked with Inditrade Business Consultants Ltd., Edelweiss Commodity Services Ltd , KIFS Commodities (Khandwala Integrated Financial Services) and NCDEX as part of Agri commodities trading teams and Product Development and Business Development Teams. He is currently serving at ABANS as the Assistant Vice President, Agri Trading.</p>	<p>Dr. Anita Shantaram is a post-graduate in Industrial Psychology from Bombay University. She has been a passionate and committed faculty member of Sydenham, HR and Jai Hind College as well as the IBS and UBS business schools and is currently teaching Business Ethics at NMIMS and IIT Bombay.</p> <p>She has been a guest faculty to various Management Institutes and has conducted 1200+ workshops in India, Dubai and Jordan for various organizations.</p>

			<p>With over 27 years of corporate training and teaching experience, Dr. Anita Shantaram completed her PhD titled 'Ethical Business Practices and Corporate Financial Performance: An Empirical Analysis' from BITS Pilani in 2015 and soon thereafter founded www.ethicsindia.com that has since been acquired by Legasis Services.</p> <p>Having completed the executive-education program, "Managing Ethics in Organizations" from Bentley University in Boston, she is certified as a Leading Professional in Ethics and Compliance by ECI, U.S.A. She has been instrumental in setting up the Compliance and Ethics Academy which runs the Certified Compliance and Ethics Professional Course and has recently developed an online course to certify individuals as Ethics Professionals.</p>
Terms and conditions of appointment/re-appointment	Re-appointed as a Director liable to retirement by rotation	As per the resolution at Item no. 4 of the Notice, convening this Meeting read with explanatory statement thereto.	As per the resolution at Item no. 5 of the Notice, convening this Meeting read with explanatory statement thereto.
List of Directorships held in other Listed companies including the Listed companies from which he has resigned in the past three years (excluding foreign companies)	NIL	NIL	1. Bharat Wire Ropes Limited
Memberships of committees across Listed companies (only Statutory Committees as required to be constituted under the Act are considered)	<ul style="list-style-type: none"> Member in Audit Committee of Abans Enterprises Limited Member in Nomination Remuneration Committee of Abans Enterprises Limited 	NIL	<ul style="list-style-type: none"> Member in Nomination Remuneration Committee of Abans Enterprises Limited Member in Stakeholders' Relationship Committee of Abans Enterprises Limited Member in Audit Committee of Bharat Wire Ropes

			<ul style="list-style-type: none"> • Member in Nomination Remuneration Committee of Bharat Wire Ropes Limited • Member in Stakeholders' Relationship Committee of Bharat Wire Ropes Limited • Member in Risk Management Committee of Bharat Wire Ropes Limited • Member in Corporate Social Responsibility Committee of Bharat Wire Ropes Limited
Chairmanship of Committees across Listed companies (only Statutory Committees as required to be constituted under the Act are considered)	NIL	NIL	<ul style="list-style-type: none"> • Chairman in Audit Committee of Abans Enterprises Limited
Number of shares held in the Company including shareholding as a Beneficial Owner (Equity) as on the date of notice	NIL	NIL	NIL
Relationship with other Directors / Manager / Key Managerial Personnel	Related to Mr. Abhishek Bansal, Managing Director	NIL	NIL
Number of Board meetings attended during the FY 2022-23	Not Applicable	Not Applicable	Not Applicable

**For and on behalf of the Board of Directors
Abans Enterprises Limited**

Registered Office:
36,37,38A, Floor 3, Nariman Bhavan,
Backbay Reclamation, Nariman Point,
Mumbai – 400021

Date : July 24, 2023
Place: Mumbai

Sd/-
Abhishek Bansal
Managing Director
DIN : 01445730