
NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 (as amended from time to time) and applicable Circulars issued by the Ministry of Corporate Affairs, Government of India and Securities and Exchange Board of India]

VOTING STARTS ON	VOTING ENDS ON
Friday, August 16, 2024 at 9:00 a.m. (IST)	Saturday, September 14, 2024 at 5:00 p.m. (IST)

Dear Member(s),

Notice is hereby given that pursuant to the provisions of Sections 108, 110 and other applicable provisions of the Companies Act, 2013 (**“the Act”**) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), read with the Companies (Management and Administration) Rules, 2014 (**“Rules”**), as amended from time to time, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“SEBI Listing Regulations”**), General Circular Nos. 14/2020 dated April, 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022 and 11/2022 dated December 28, 2022 and General Circular No. 9/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs, Government of India (the **“MCA Circulars”**), the Securities and Exchange Board of India Circular Nos. SEBI/HO/CFD/CMD1/ CIR/P/2020/79 dated May 12, 2020 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, as amended from time to time (**“SEBI Circulars”**), Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), that the resolutions appended below are proposed to be passed by the members of the Company (as on the Cut-off Date) (**“Members”**), through postal ballot (the **“Postal Ballot”**) only by way of remote e-voting (**“e-voting”**) process.

An Explanatory Statement pursuant to the provisions of Section 102(1) and other applicable provisions of the Act read with the Rules, setting out all material facts relating to the resolutions proposed in this Postal Ballot Notice and additional information as required under the Listing Regulations and circulars issued thereof forms part of this Postal Ballot notice (the **“Postal Ballot Notice”**).

In accordance with the provisions of Sections 108 and 110 of the Act, read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (**Management Rules**), Regulation 44 of the SEBI Listing Regulations, and other applicable provisions of the Act and the rules made thereunder, and the Articles of Association of the Company, the Company is offering facility of e-voting to all the Members to enable them to cast their votes electronically, in lieu of submitting postal ballot forms. The manner of voting on the proposed resolution is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. In compliance with the MCA Circulars, the postal ballot notice and instructions for e-voting are being sent only through electronic mode to those Members whose email addresses are registered with the Company / depository participant(s) as on the cut-off date (**Friday, August 09, 2024**).

Abans Enterprises Limited

Regd. Office: 36, 37, 38A, 3rd Floor, 227 Nariman Bhavan, Backbay Reclamation, Nariman Point, Mumbai-400021

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CIN: L74120MH1985PLC035243

The Company has engaged the services of National Securities Depository Limited, (“NSDL”) as its agency for providing e-voting facility to the Members of the Company. The period of voting through Postal Ballot shall commence on **Friday, August 16, 2024 at 9.00 a.m. (IST)** and ends on **Saturday, September 14, 2024 at 5.00 p.m. (IST)**. The e-voting module shall be disabled for voting thereafter.

The Board of Directors of the Company at its meeting held on August 09, 2024 has appointed CS Rachana Shanbhag, Partner, M/s D.A Kamat & Co. (FCS: 8227/ CP: 9297) as the Scrutinizer for conducting the postal ballot (remote e- voting) process in a fair and transparent manner.

The Scrutinizer will submit the report to the Chief Executive Officer or Company Secretary or to any other person authorized by them, after completion of scrutiny of the Postal Ballot through e-voting. The results of the Postal Ballot shall be declared on or before Tuesday, September 17, 2024 at the Registered Office of the Company. The said results along with Scrutinizer’s Report will be displayed at the Registered Office as well as the Corporate Office of the Company and will also be communicated to BSE Limited (“BSE”) and Metropolitan Stock Exchange of India Limited (“MSEI”) where the shares of the Company are listed. A copy of the results will also be available on NSDL website at <https://www.evoting.nsdl.com> and the Company’s website at <http://www.abansenterprises.com>.

Items of business requiring approval of Equity Shareholders through Postal Ballot by ‘remote e-voting’ are given below:

SPECIAL BUSINESS:

1) To consider and approve Material Modifications in the approved Material Related Party Transaction(s) to be entered into by the Company and its Subsidiaries

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Regulation 23 , 2(1)(zc) and all other applicable provisions, if any of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter called “the Listing Regulations”), 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), as per the Company’s Policy on Related Party Transactions, and pursuant to the approval of the Audit Committee and Board of the Company at their meetings held on August 09, 2024, and in partial modification to the resolution passed by the Members of the Company in the Annual General Meeting of the Company held on July 29, 2024, approving the material related party transaction(s) of the Company, the approval of the Members be and is hereby accorded to the Board of Directors of Company (‘Board’, which term shall be deemed to include any Committee constituted/empowered/to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) to amend/modify the terms of the said material related party contract(s)/ arrangement(s)/transaction(s) previously approved by the Members, as per the modifications detailed in the Explanatory Statement forming part of this Notice, to be entered into (whether by way of an individual transaction or transactions taken together or series of transactions or tranches or otherwise) between the Company and below mentioned related parties (“**Related Party**”), provided however that the aggregate amount/ value of all such arrangements/ transactions/ contracts that may be entered into by the Company with the Related Party and remaining outstanding at any one point in time shall not exceed the limits mentioned below during any one financial year, provided that the said transactions are entered into/ carried out on arm’s length basis

and in the ordinary course of business on such terms and conditions as may be considered appropriate by the Board of Directors (including any authorized Committee thereof);

RESOLVED FURTHER THAT the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution;

RESOLVED FURTHER THAT the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Chief Financial Officer or Company Secretary or any other Officer(s), as Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s);

RESOLVED FURTHER THAT all actions taken by the Board, or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects without any further reference to the Members.”

2) To Consider and Approve Sub-Division/ Split of existing Equity shares of the Company

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 61(1)(d), 64 and other applicable provisions of the Companies Act, 2013 ("**the Act**"), the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions (if any), read with relevant rules made thereunder, applicable provisions of the Securities Exchange Board of India (listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modifications or re-enactments thereof, for the time being in force), and other applicable laws, rules and regulations for the time being in force, if any, prescribed by any relevant authorities from time to time, to the extent applicable, in accordance with the provisions of the Memorandum and Articles of Association of the Company, pursuant to the approval of the Stakeholder’s Relationship Committee and Board of the Company at their meetings held on August 09, 2024 and subject to receipt of such other approvals from statutory authorities and subject to such other conditions and modifications as may be prescribed or imposed while granting such approvals, approval of the Members of the Company be and is hereby accorded for subdivision/ split of the existing Equity Shares of the Company, such that 1 (One) equity share having face value of ₹ 10/- (Rupees Ten Only) each fully paid up, be sub-divided / split into 5 (Five) equity shares having face value of ₹ 2/- (Rupees Two Only) each fully paid up, raking *pari-passu* with each other in all respects with effect from the Record Date as may be fixed for the purpose and the relevant Capital Clause V of the Memorandum the of Association of the Company be and is hereby accordingly altered;

RESOLVED FURTHER THAT pursuant to the sub-division / split of existing equity shares of the Company, all the equity shares of face value of ₹ 10/- (Rupees Ten Only) each consisting in the Authorised equity share capital existing on the Record Date, shall stand sub-divided / split as follows:-

Type of Capital	Pre sub-division / split			Post sub-division / split		
	No of Equity Shares	Face Value (₹)	Total Equity Share Capital (₹)	No of Equity Shares	Face Value (₹)	Total Equity Share Capital (₹)
Authorised Equity Share Capital	1,50,00,000	10	15,00,00,000	7,50,00,000	2	15,00,00,000
Issued, Subscribed and Paid up Equity Share Capital	1,39,49,776	10	13,94,97,760	6,97,48,880	2	13,94,97,760

RESOLVED FURTHER THAT upon sub-division / split of equity shares as aforesaid and with effect from the Record Date:-

1. For the equity shares held in physical form, the existing share certificate(s) in relation to the said equity shares, shall be deemed to have been automatically cancelled and shall be of no effect and the Board, without requiring the Members to surrender their existing share certificate(s), and on providing the details of Demat Account, such sub-divided / split Equity Shares of nominal value of Rs. 2/- each shall be credited proportionately to the concerned Demat Account of the shareholders, in terms of applicable regulations, rules, guidelines and circulars as may be issued from time to time in this regard and the Company shall undertake such Corporate Action(s) as may be necessary in relation to the existing equity shares of the Company; and
2. For the equity shares held in dematerialized form, sub-divided / split equity shares shall be credited proportionately into the respective beneficiary demat account(s) of the Members held with their depository participants, in lieu of the existing credits present in their respective beneficiary demat accounts.

RESOLVED FURTHER THAT the sub-division/ split of equity shares shall be subject to the terms and conditions contained in Memorandum of Association and Articles of Association of the Company;

RESOLVED FURTHER THAT the Board and Key Managerial Personnel (KMPs) be and is hereby authorized to do all such acts, deeds, matters and things to give such directors and KMPs as they may in their absolute discretion deem necessary, proper or desirable to settle any question, difficulty that may arise with regard to the sub-division / split of the equity shares as aforesaid and to undertake such corporate actions as may be necessary and to carry out / execute all matters in connection therewith

and incidental thereto in order to give full effect to this resolution including execution and filing of all the relevant documents with the Registrar of Companies, Stock Exchanges, Depositories and other appropriate authorities in due compliance of the applicable rules and regulations, without seeking and further consent or approval of the Members.”

3) To approve Alteration of the Capital Clause in the Memorandum of Association:

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

“**RESOLVED THAT** that pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Act and the Rules made thereunder, and approval of Members of the Company be and is hereby accorded to amend and substitute the existing Clause V. of the Memorandum of Association of the Company with the following new clause:

The Authorised Share Capital of the Company is Rs. 15,00,00,000/- (Rupees Fifteen Crore Only) divided into 7,50,00,000 (Seven Crore Fifty Lakh) equity shares of Rs. 2/- each (Rupees Two Only). The Company has power to increase or reduce its capital and to divide the Shares in the capital for the time being into other classes and to attach thereto respectively such Preferential, deferred, qualified or other special rights, privileges, conditions as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify or abrogate any such rights, privileges or conditions or restrictions in such manner as may for the time being be permitted by the Articles of Association of the Company or the legislative provisions for the time being in force in that behalf.

RESOLVED FURTHER THAT the Board of Directors or any Committee thereof be and is hereby severally authorized to take all such steps and actions for the purposes of making all such filings and registrations as may be required in relation to the aforesaid amendment to the Memorandum of Association and further to do all such acts, deeds, matters and things as may be deemed necessary including but not limited to delegate all or any of the powers herein vested in them to any person or persons, as deemed expedient to give effect to this resolution and the Members hereby ratify and adopt all such decision, action, etc. as had been taken or undertaken by the Board of Directors or any Committee thereof in this regard.”

Notes:

1. The Statement pursuant to Section 102(1), 110 and other applicable provisions of the Companies Act, 2013 (“**the Act**”) read together with Rule 22 of the Companies (Management and Administration) Rules, 2014 setting out material facts is annexed hereto and forms part of the Postal Ballot Notice (“**Notice**”)
2. In accordance with the provisions of the Act, MCA Circulars and SEBI Circulars, this Notice is being sent only by electronic mode to those Members whose names appear in the Register of Members/ List of Beneficial Owners as on Friday, August 09, 2024 (“**Cut-Off Date**”) received from the Depositories i.e. National Securities Depository Limited (“**NSDL**”)/ Central Depository Services (India) Limited (“**CDSL**”) and Registrar and Share Transfer Agent of the Company i.e. Purva Sharegistry (India) Pvt. Ltd (“**RTA**”) and who have or will register their email address with their Depository Participant(s) (“**DPs**”) or with RTA in accordance with the process outlined in this Notice. Physical copies of the Postal Ballot Notice along with postal ballot forms and prepaid business reply envelopes are not being sent to Members for this Postal Ballot. **The communication of the assent or dissent of the members would take place through the process of remote e-voting only.**
3. Voting rights shall be reckoned in proportion to the paid-up equity shares registered in the name of the Member as on the Cut-Off date. Only those Members whose names are recorded in the Register of Members/ List of Beneficial Owners maintained by the Depositories as on the Cut-Off Date shall be eligible to cast their votes through remote e-voting. A person who is not a Member on the Cut-Off Date should treat this Notice for information purposes only. It is however, clarified that all Members of the Company as on the Cut-Off Date (including those Members who may not have received this Notice due to non-registration of their e-mail addresses with the Company/ RTA/ Depositories) shall be entitled to vote in relation to the aforementioned Resolutions in accordance with the process specified in this Notice.
4. In accordance with the MCA Circulars, the Company has made necessary arrangements for the Members to register their e-mail address. (i) Member who have not registered their email address are requested to register the same with the Depository Participant(s) where they maintain their demat accounts, if the shares are held in electronic form, and (ii) Members holding shares in physical mode, who have not registered / updated their e-mail address with the Company, are requested to register / update their e-mail address by submitting Form ISR-1 (available on the website of the Company at www.abansenterprises.com) duly filled and signed along with requisite supporting documents to Purva Sharegistry (India) Pvt. Ltd at Unit no. 9, Shiv Shakti Ind. Estt., J.R. Boricha Marg, Lower Parel (E), Mumbai 400 011.
5. In compliance with provisions of Section 108 and Section 110 and other applicable provisions of the Act, as amended, read together with the Rule 20 and 22 of Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the “**SEBI**

Listing Regulations”), Secretarial Standard – 2 issued by the Institute of Company Secretaries of India, MCA Circulars and SEBI Circulars, the Company is providing the remote e-voting facility to its Members. The Company has engaged the services of NSDL to provide remote e-voting facility to enable the Members to cast their votes electronically (hereinafter referred to as the “**remote e-voting**”). The instructions for e-voting are provided as part of this Postal Ballot Notice which the Members are requested to read carefully before casting their vote.

6. This Postal Ballot Notice will also be available on the Company's website at <https://www.abansenterprises.com/>, websites of the Stock Exchanges where the shares of the Company are listed i.e. BSE Limited and Metropolitan Stock Exchange of India Limited at <https://www.bseindia.com> and <https://www.msei.in/> respectively and also on the website of the NSDL i.e. www.evoting.nsdl.com.
7. The Board of Directors of the Company has appointed M/s. D.A. Kamat & Co., Company Secretaries (P.R. No. 1714/2022) as the Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.
8. Institutional/ Corporate Members (i.e. other than individuals, HUF, NRI etc.) intending to authorize their representatives for the purpose of voting are required to send a certified copy of the Board Resolution/ Authorisation etc. authorizing their representatives to vote on their behalf to the Scrutinizer by email at office@csdakamat.com with a copy marked to compliance@abansenterprises.com.
9. **The e-voting period commences on Friday, August 16, 2024 at 9.00 a.m. (IST) and ends on Saturday, September 14, 2024 at 5.00 p.m. (IST).** During this period, the Members of the Company holding shares in physical or electronic form, as on the Cut-Off Date may cast their vote by electronic means in the manner and process as mentioned in this Notice. Once the vote is cast by the Member, the Member shall not be allowed to change it or cast the vote again.
10. The Scrutinizer will submit his report to the Chief Executive Officer or Company Secretary or to any other person authorized by them after completion of the scrutiny of the remote e-voting. The Scrutinizer’s decision on the validity of votes cast will be final. The results of the Postal Ballot will be announced by the Chief Executive Officer or Company Secretary of the Company or to any other person authorized by them on or before Tuesday, September 17, 2024, i.e. not later than 2 working days from the conclusion of remote e-voting.
11. The result of the Postal Ballot along with the Scrutinizer’s Report will be placed on the Company’s website <http://www.abansenterprises.com> and also on the website of NSDL at <https://www.evoting.nsdl.com/> and shall be communicated to the Stock Exchanges where the Company’s shares are listed. The result of the Postal Ballot will also be displayed at the registered office of the Company.

12. The resolutions, if approved by the requisite majority of members, shall be deemed to have been passed on the last date of e-voting i.e. Saturday, September 14, 2024.
13. All the documents referred to in this Postal Ballot Notice will be available for inspection electronically until the last date of e-voting. Members seeking to inspect such documents can send an email request to compliance@abansenterprises.com mentioning his / her / its folio number / DP ID and Client ID.

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

The following Statement sets out all material facts relating to the Special Business mentioned in the Notice:

Item No.1: To Consider and Approve Material Modifications in the approved Material Related Party Transaction(S) to be Entered into by the Company and its Subsidiaries

Pursuant to Regulation 23 of the SEBI (LODR) Regulations, 2015, all material related party transactions require prior approval of the Audit Committee, subject to the approval of Board of Directors and the Members of the Company. “Material Related Party Transaction” under the SEBI (LODR) Regulations, 2015 means any transaction(s) entered into individually or taken together with previous transactions during a financial year exceeds Rs. 1000 crore or 10% of the annual consolidated turnover of a company as per its last audited financial statements, whichever is lower. The said limits are applicable, even if the transactions are in the ordinary course of business of the concerned company and at an arm’s length basis.

The definition of ‘Related Party Transactions’ under Regulation 2(1)(zc) of the SEBI (LODR) Regulations, 2015 also includes those between the subsidiary of a listed entity on the one hand and related party of the listed entity or any of its subsidiaries on the other hand.

Further, as per Regulation 23(4) of SEBI (LODR) Regulations, 2015, all material related party transactions and subsequent material modifications as defined by the audit committee shall require prior approval of the Shareholders through resolution.

The Board shall be further informed that the Audit Committee and the Board had approved certain material related party transactions to be entered into by the Company and its subsidiaries at their meetings held on May 27, 2024 and same were approved by the Shareholders at the 38th Annual General Meeting held on July 29, 2024. However, there were material modifications in the below tabled material related party transactions.

Table 1: Transactions requiring approval between AEL Group and Other Group companies which are related to Income of AEL Group

Sr no	AEL and its subsidiaries	Counter Party name	Nature of transaction	Approval available (in lakhs)	Cumulative Approval required (in lakhs)	% of Annual Consolidated T/O of Holding Co.	% of Annual Standalone T/O of Subsidiary Co.
1	Abans Jewels Ltd	Abans Broking Services Pvt Ltd	Sale of goods	1,00,000.00	2,00,000.00	112.64%	148.42%
2	Abans Jewels Ltd	Abans Fintrade Pvt Ltd (Cultured Curio Jewels Pvt Ltd)	Sale of goods	1,00,000.00	2,50,000.00	140.80%	185.52%
3	Abans Jewels Ltd	Abans Metals Pvt Ltd	Sale of goods	1,00,000.00	2,50,000.00	140.80%	185.52%
	Total			3,00,000.00	7,00,000.00		

Table 2: Transactions requiring approval between AEL Group and Other Group companies which are related to Expenses of AEL Group

Sr no	AEL and its subsidiaries	Counter Party name	Nature of transaction	Approval available (in lakhs)	Cummulative Approval required (in lakhs)	% of Annual Consolidated T/O of Holding Co.	% of Annual Standalone T/O of Subsidiary Co.
1	Abans Jewels Ltd	Abans Broking Services Pvt Ltd	Purchase of goods	1,00,000.00	2,00,000.00	112.64%	148.42%
2	Abans Jewels Ltd	Abans Fintrade Pvt Ltd (Cultured Curio Jewels Pvt Ltd)	Purchase of goods	1,00,000.00	2,50,000.00	140.80%	185.52%
3	Abans Jewels Ltd	Abans Metals Pvt Ltd	Purchase of goods	1,00,000.00	2,50,000.00	140.80%	185.52%
	Total			3,00,000.00	7,00,000.00		

Table 3: Transactions requiring approval between AEL Group and Other Abans Group companies which are related to Balance Sheet items

Sr no	AEL and its subsidiaries	Counter Party name	Nature of transaction	Approval available (in lakhs)	Cummulative Approval required (in lakhs)	% of Annual Consolidated T/O of Holding Co.	% of Annual Standalone T/O of Subsidiary Co.
1	Abans Jewels Ltd	Abans Finance Pvt Ltd	Loan Taken	2,00,000.00	3,00,000.00	168.96%	222.63%
2	Abans Jewels Ltd	Abans Broking Services Pvt Ltd	Purchase of Financial Instruments	1,00,000.00	2,00,000.00	112.64%	148.42%
3	Abans Jewels Ltd	Abans Fintrade Pvt Ltd (Cultured Curio Jewels Pvt Ltd)	Purchase of Financial Instruments	1,00,000.00	2,00,000.00	112.64%	148.42%
4	Abans Jewels Ltd	Abans Metals Pvt Ltd	Purchase of Financial Instruments	1,00,000.00	2,00,000.00	112.64%	148.42%
5	Abans Jewels Ltd	Abans Broking Services Pvt Ltd	Sale of Financial Instruments	1,00,000.00	2,00,000.00	112.64%	148.42%
6	Abans Jewels Ltd	Abans Fintrade Pvt Ltd (Cultured Curio Jewels Pvt Ltd)	Sale of Financial Instruments	1,00,000.00	2,00,000.00	112.64%	148.42%
7	Abans Jewels Ltd	Abans Metals Pvt Ltd	Sale of Financial Instruments	1,00,000.00	2,00,000.00	112.64%	148.42%
	Total			8,00,000.00	15,00,000.00		

A. Justification as to why the proposed transactions 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 are as follows:

Better Market Rates of Goods:

Certain entities in the group have better market relations which facilitates procurement and disposal of commodities in market at competitive rates.

Efficient Working Capital Management:

One of the key reasons for these intra-group loans is to efficiently manage working capital needs across our various group companies. 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 group companies, 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.

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 the capital of the Company.

For Loans advanced, due to regulatory requirements, the amounts are appearing as sum of gross loans advanced, however the loan outstanding at any point of time shall not be exceeding sanction amounts given to the party.

For Sale and Purchase of goods, the group deals in Agriculture products and precious metals like gold, silver, etc. which has high market value per unit resulting in high value transactions.

Rationale of the Material Related Party Transactions:

Nature of Transactions	Service Provider / Lender	Service Recipient / Borrower	Rationale
Intercompany loans	Abans Finance Pvt Ltd, Abans Enterprises Ltd, Abans Jewels Ltd & Abhishek Bansal	Abans Gems & Jewels Trading FZC, Abans Jewels Ltd, Abans Enterprises Ltd	<p>Abans Finance Pvt Ltd, as a high-net-worth NBFC, extends timely working capital advances to its group entities when they encounter favorable business opportunities. These advances are facilitated to empower the group's business ventures. Abans Enterprises Ltd, Abans Jewels Ltd and Mr. Abhishek Bansal, provide short-term loans to its subsidiaries to capitalize on business prospects.</p> <p>It's crucial to emphasize that the loan disbursement process for related parties mirrors that of external entities. This underscores our commitment to maintaining an arm's length transaction approach, ensuring fairness and transparency in financial dealings across all parties involved.</p>
Purchase/ Sale of financial instruments	Abans Enterprises Ltd, Abans Jewels Ltd	Other Group Companies	<p>Leveraging its expertise in money markets, Abans Finance Pvt Ltd secures competitive rates, providing a distinct advantage. When any group entity seeks to invest or liquidate Government Securities (GSec), the transactions are channeled through Abans Finance Pvt Ltd to capitalize on superior market rates. Crucially, these rates are meticulously determined based on the rates available on the NDS-OM platform maintained by the RBI, ensuring a transparent and arm's length transaction process.</p>

Nature of Transactions	Service Provider / Lender	Service Recipient / Borrower	Rationale
Purchase/ Sale of goods	Abans Enterprises Ltd, Abans Jewels Ltd	Other Group Companies	Intercompany purchases and sales between Abans Enterprises Ltd, Abans Jewels Ltd and other group companies streamline operations by allowing each entity to focus on its core strengths. This internal transaction structure not only reduces costs and minimizes administrative fees but also ensures consistent product quality. Additionally, it enables strategic alignment, helping the entities to respond swiftly to market trends and demands. Overall, these transactions enhance operational efficiency and support the group's growth and market responsiveness.

The relevant details of the inter-corporate loans within the group are as follows:

1. Tenure of the proposed transaction:
Till limits are exhausted
2. Details of the source of funds:
Not Applicable
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 @11%, tenure is 1 (one) 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. As per the provisions of Regulation 23(4) of the Listing Regulations, no related party shall vote to approve such resolutions whether the entity is a related party to the particular transaction or not.

The material related party transactions with material modifications as tabled above, were reviewed and approved by the Audit Committee and Board at their meetings held on August 09, 2024, and have been recommended to the Shareholders of the Company for their approval 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. 1 of the Postal Ballot 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. 1.

Item No. 2 & 3: To Consider and Approve Sub-Division/ Split of existing Equity shares of the Company and Alteration of the Capital Clause in the Memorandum of Association

Presently, the Authorised Share Capital of the Company is Rs. 15,00,00,000/- (Rupees Fifteen Crores Only) divided into 1,50,00,000 Equity Shares of Rs. 10/- (Rupees Ten Only) each and the Paid up Capital of the Company is Rs. 13,94,97,760/- (Rupees Thirteen Crores Ninety Four Lakhs Ninety Seven Thousand Seven Hundred Sixty Only) divided into 1,39,49,776 Equity Shares of Rs. 10/- (Rupees Ten Only) each fully paid up.

Based on the recommendation of the Stakeholders Relationship Committee ("SRC"), the Board of Directors at its Meeting held on August 09, 2024 approved, subject to the approval of members of the Company and statutory authority(ies), if any, the sub-division/ split of equity shares of the Company, such that 1 (one) equity share having face value of Rs. 10/- (Rupees ten only) each, fully paid-up, be sub-divided into 5 (five) equity shares having face value of Rs. 2/- (Rupees two only) each, fully paid- up, ranking pari-passu in all respects with effect from such date as may be fixed for this purpose by the Board ("Record Date").

Pursuant to the sub-division / split of existing equity shares of the Company, the Authorised Share capital of the Company shall be Rs. 15,00,00,000/- (Rupees Fifteen Crores Only) divided into 7,50,00,000 Equity Shares of Rs. 2/- (Rupees Two Only) each and the Paid up Capital of the Company shall be Rs. 13,94,97,760/- (Rupees Thirteen Crores Ninety Four Lakhs Ninety Seven Thousand Seven Hundred Sixty Only) divided into 6,97,48,880 Equity Shares of Rs. 2/- (Rupees Two Only) each fully paid up.

In the opinion of the Board of Directors, the proposed sub-division/ split will make the equity shares of the Company more affordable and is expected to encourage participation of investors at large and therefore it is in the best interest of the investors and the Company.

The sub-division/ split of equity shares of the Company as aforesaid will require alteration to the existing Capital Clause i.e., Clause V of the Memorandum of Association of the Company. There will not be any change in the amount of authorised, subscribed, issued and paid-up share capital of the Company on account of sub-division/ split of the equity shares. Further, such sub-division/ split shall not be construed as reduction in share capital of the Company, in accordance with the applicable provisions of the Companies Act, 2013.

Draft copy of the altered Memorandum of Association of the Company and other documents would be available for inspection without any fee by the members at the Registered Office of the Company during business hours on any working day, excluding Saturday, upto the date of closure of remote e-Voting period i.e., Friday, September 20, 2024.

The Board of Directors, therefore, recommends the Ordinary Resolutions as set out in Item No. 2 & 3 of the accompanying Notice for the approval of the members of the Company in accordance with the provisions of Section 61 and other applicable provisions of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

**By order of the Board of Directors
For Abans Enterprises Limited**

Date: August 09, 2024

Place: Mumbai

**Sd/-
Mahiti Rath
Company Secretary & Compliance Officer
Membership No.: ACS 72887**

PROCEDURE FOR E-VOTING:

(i) E-VOTING FACILITY:

- (a) In compliance with 108, 110 and other applicable provisions of the of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, Regulation 44 of the SEBI Listing Regulations and SS – 2 issued by the Institute of Company Secretaries of India and any amendments thereto, the Company is pleased to provide remote e-Voting facility to all its Members, to enable them to cast their votes electronically. The Company has engaged the services of NSDL for the purpose of providing remote e-Voting facility to all its Members.
- (b) The e-voting facility will be available during the following voting period:

Commencement of remote e-voting	Friday, August 16, 2024 at 9:00 a.m. (IST)
End of remote e-voting	Saturday, September 14, 2024 at 5:00 p.m. (IST)

The remote e-voting will not be allowed before or beyond the aforesaid dates and time and the remote e-voting module shall be forthwith disabled by NSDL upon expiry of the aforesaid period. Once the vote on the resolution is cast by the Member, he/she shall not be allowed to change it subsequently.

- (c) The voting rights of the Members shall be in proportion of their shareholding to the total issued and paid up equity share capital of the Company as on the Cut-off Date i.e. Friday, August 16, 2024.
- (d) Members holding shares either in physical form or dematerialized form, as on the Cut-off Date (including those Members who may not receive this Postal Ballot Notice due to non-registration of their email address with RTA or the DPs, as aforesaid) can cast their votes electronically, in respect of the Resolution as set out in this Postal Ballot Notice only through the remote e-voting.

(ii) THE INSTRUCTIONS FOR E-VOTING ARE AS FOLLOWS:

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

Step 1 : Access to the NSDL e-voting system

Step 2 : Cast your vote electronically on NSDL e-voting system.





Step 1: Access to NSDL e-Voting system

(A) Login method for e-voting and voting for individual shareholders holding securities in demat mode:

In terms of the SEBI circular dated December 9, 2020 on the e-voting facility provided by listed companies and as part of increasing the efficiency of the voting process, the e-voting process has been enabled to all individual shareholders holding securities in demat mode 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 to access e-voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<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. 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.

	<p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p>  App Store  Google Play </p> <div style="display: flex; justify-content: space-around;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 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 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. 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. 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. 3. 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. 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 http://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.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>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.</p>

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 sending a request at evoting@nsdl.com 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 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.com 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 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 is on.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
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 office@csdakamat.com with a copy marked to evoting@nsdl.com. 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 toll free no.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Mr Sagar Gudhate at evoting@nsdl.com.

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), and 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 for Individual shareholders holding securities in demat mode.

3. Alternatively shareholder/members may send a request to evoting@nsdl.com 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.

INFORMATION AT A GLANCE:

Particulars	Notes
Cut-off Date to determine those members who are eligible to vote on the resolution	Friday, August 09, 2024
Remote e-Voting start time and date	9.00 a.m. (IST) on Friday, August 16, 2024
Remote e-Voting end time and date	5.00 p.m. (IST) on Saturday, September 14, 2024
Date on which the resolution is deemed to be passed	Last date of voting i.e. Saturday, September 14, 2024
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
	Contact details: Add email ids : support@purvashare.com
	Contact Number: 022 23018261/23010771
Name, address and contact details of e-voting service provider	Contact Person: Mr. Sagar Gudhate
	Officer
	National Securities Depository Limited
	4 th Floor, A Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013
	Contact details: evoting@nsdl.com
	Contact number- 1800 1020 990 / 1800 224 430
NSDL e-voting website address	https://www.evoting.nsdl.com/
Name and contact details of the Compliance Officer	Contact Person:
	Ms. Mahiti Rath
	Company Secretary and Compliance Officer
	36, 37, 38A, Floor 3, Nariman Bhavan, Backbay Reclamation, Nariman Point, Mumbai – 400 021
	Contact Number: 022 6817 0100
	Email: compliance@abansenterprises.com