

**February 04, 2025**

To,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
25<sup>th</sup> Floor, Dalal Street,  
Fort, Mumbai – 400 001

To,  
**Metropolitan Stock Exchange of India Limited**  
205(A), 2<sup>nd</sup> Floor, Piramal Agastya Corporate Park,  
Kamani Junction, LBS Road, Kurla (West),  
Mumbai – 400 070

**Scrip Code: 512165**

**Symbol: ABANS**

Dear Sir / Madam,

**Subject: Outcome of Board Meeting held on February 04, 2025**

In continuation to our letter dated January 30, 2025 and pursuant to Regulation 33 read with Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), we wish to inform you that the Board of Directors of the Company at their Meeting held today i.e. February 04, 2025 have, *inter alia*, considered, and approved: -

- i. the Un-Audited Financial Results (Standalone and Consolidated) set out in compliance with Indian Accounting Standards (Ind-AS) along with Limited Review Report for the quarter and nine months ended December 31, 2024, issued by M/s. Paresh Rakesh & Associates LLP, Chartered Accountants, Statutory Auditors of the Company ("**Financial Results**").
- ii. Introduction and implementation of Abans Enterprises Limited Employees Stock Option Scheme 2025 (“AEL ESOS 2025” / “the Scheme”) for the benefit of eligible employees of the Company, and extending its benefits to Employees of Subsidiary Companies and Holding Company, if any, based on the recommendation of the Nomination, Remuneration and Compensation Committee of the Company. The Scheme is subject to the approval of the Shareholders of the Company and such regulatory/ statutory approvals, as may be required.

The details as required under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, for the above-mentioned Scheme, is enclosed herewith as **Annexure 1**.

- iii. conducting of postal ballot for seeking approval of the Shareholders by way of special resolution for approval of Abans Enterprises Limited Employees Stock Option Scheme 2025 (“AEL ESOS 2025), extension of its benefits to Employees of Subsidiary Companies and Holding Company, if any, and Material Related Party Transactions proposed to be entered into by the Company and its Subsidiaries.

Abans Enterprises Limited



The meeting of Board of Directors of the Company commenced at 01:05 P.M. and concluded at 01:50 P.M.

We request you to take the same on record.

Thanking You,

Yours faithfully,

**For Abans Enterprises Limited**

**Mahiti Rath**  
**Company Secretary & Compliance Officer**  
**Membership No.: A72887**

Encl.: As above

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Abans Enterprises Limited

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CIN: L74120MH1985PLC035243

**Independent Auditor's Review Report on the Quarterly and Nine Months ended Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

Review Report to  
The Board of Directors  
Abans Enterprises Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Abans Enterprises Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter and Nine Months ended as on December 31, 2024 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD 1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

Sr. no	Name of the Entity	Relationship
1.	Abans Enterprises Limited	Holding Company
2.	Abans Jewels Limited (Formerly known as Abans Jewels Private Limited)	Subsidiary Company
3.	Splendid International Limited (Incorporated in Mauritius)	Subsidiary Company
4.	Abans Gems & Jewels Trading FZC (Formerly known as Abans Gems & Jewels Trading FZE) (Incorporated in Dubai)	Wholly owned Subsidiary Company of Abans Jewels Limited





5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards('Ind-AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes unaudited interim financial results and other unaudited financial information of one subsidiary(gems), whose interim financial results reflect Group's share of total assets of Rs. 13679.08 Lakhs as at December 31, 2024, and Group's share of total revenues of Rs. 17720.64 lakhs and Rs. 7014.24 lakhs Group's share of total net profit after tax of Rs. (1134.72) lakhs and Rs. 1383.45 lakhs and Group's share of total comprehensive income of Rs. (949.40) lakhs and Rs. 1535.90 lakhs for the nine months and Quarter ended December 31, 2024 as considered in the Statement, which have been reviewed by its independent auditor. The independent auditor's reports on interim financial results of this entity have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of this subsidiary is based solely on the report of such auditor and procedures performed by us as stated in paragraph 3 above.

This subsidiary is located outside India whose financial results and other financial information have been prepared in accordance with accounting principles generally accepted in the respective country and which have been audited by other auditor under generally accepted auditing standards applicable in the respective country. The Holding Company's management has converted the financial results of such subsidiaries located outside India from accounting principles generally accepted in their respective country to applicable accounting principles generally accepted in India. We have reviewed this conversion adjustments if any made by the Holding Company's management for the purpose of consolidation. Our conclusion in so far as it relates to the balances and affairs of such subsidiary located outside India is based on the report of other auditor and the conversion adjustments prepared by the management of the Holding Company and reviewed by us.

7. The accompanying Statement includes unaudited interim financial result and other unaudited financial information in respect of one subsidiary, whose interim financial results reflect Group's share of total Assets of Rs. 230.30 Lakhs as at December 31, 2024 Group's share of total revenues of Rs. NIL, Group's share of total net profit/(Loss) after tax of Rs. (14.54) Lakhs and Rs. (5.90) lakhs and Group's share of total comprehensive income of Rs. (14.13) lakhs and Rs. (5.60) lakhs for the nine months and Quarter ended on December 31, 2024, as considered in the Statement. This unaudited interim financial results and other unaudited financial information has been approved and furnished to us by the Management and is not subjected to review by any auditors. Our conclusion on the Statement, in so far as it relates to the affairs of this subsidiary, is based solely on such unaudited interim financial results and other unaudited financial information provided to us by the Management of the Holding Company. According to the information and explanations given to us by the Management, the interim financial result of this subsidiary is not material to the Group.

Our conclusion on the Statement in respect of matters stated in paragraphs 6 and 7 above is not modified with respect to our reliance on the work done and the reports of the other auditor and the financial results certified by the Management.

**For Paresh Rakesh & Associates LLP**  
**Chartered Accountants**  
**FRN: 119728W/W100743**



**Rakesh Chaturvedi**

**M. no: 102075**

**UDIN: 25102075BMLZZE7459**



Date: February 4, 2024

Place: Mumbai



**Abans Enterprises Limited**  
**Unaudited Consolidated Financial Results for the quarter and nine months ended December 31, 2024**

(Rs.in lakhs - Except per share data)

Particulars	For the Quarter Ended			For the nine months Ended		For the Year Ended
	Dec 31, 2024 (Unaudited)	Sep 30, 2024 (Unaudited)	Dec 31, 2023 (Unaudited)	Dec 31, 2024 (Unaudited)	Dec 31, 2023 (Unaudited)	March 31, 2024 (Audited)
Revenue from operations	71,293.74	90,571.67	48,855.68	1,87,587.90	1,20,583.83	1,77,084.10
Other Income	252.67	306.75	48.18	816.01	212.18	469.15
<b>Total Income (A)</b>	<b>71,546.41</b>	<b>90,878.42</b>	<b>48,903.86</b>	<b>1,88,403.91</b>	<b>1,20,796.01</b>	<b>1,77,553.25</b>
<b>Expenses</b>						
Cost of material consumed (Including Direct Expenses)	933.77	(215.28)	351.90	1,152.91	16,600.03	29,272.89
Purchase of stock- in- trade	74,439.60	89,332.95	49,373.88	1,85,743.05	98,928.89	1,42,871.81
Changes in inventories of finished goods & stock in trade	(5,185.90)	(724.45)	(2,529.32)	(3,869.25)	1,663.80	453.21
Employee benefit expense	184.52	154.83	113.02	494.78	371.81	520.58
Finance costs	467.44	574.06	362.23	1,453.81	843.99	1,203.16
Depreciation and amortization expense	54.04	50.29	48.59	156.03	122.97	168.76
Other expenses	369.52	54.11	274.85	847.54	647.77	975.71
<b>Total Expenses (B)</b>	<b>71,262.99</b>	<b>89,226.51</b>	<b>47,995.15</b>	<b>1,85,978.87</b>	<b>1,19,179.26</b>	<b>1,75,466.12</b>
<b>Profit/(Loss) before tax [C = (A-B)]</b>	<b>283.42</b>	<b>1,651.91</b>	<b>908.71</b>	<b>2,425.04</b>	<b>1,616.75</b>	<b>2,087.13</b>
<b>Tax Expense:</b>						
Current tax (Including earlier year)	(358.77)	1,268.36	71.43	1,605.80	465.02	528.21
Deferred Tax	144.86	(132.37)	300.15	(637.85)	24.28	597.01
<b>Total (D)</b>	<b>(213.91)</b>	<b>1,135.99</b>	<b>371.58</b>	<b>967.95</b>	<b>489.30</b>	<b>1,125.22</b>
<b>Profit/(loss) after tax (C-D)</b>	<b>497.33</b>	<b>515.92</b>	<b>537.13</b>	<b>1,457.09</b>	<b>1,127.45</b>	<b>961.91</b>
<b>Other Comprehensive Income</b>						
Items that will not be reclassified to profit or loss	-	-	-	-	-	(2.37)
Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	0.60
Items that will be reclassified to profit or loss	-	-	-	-	-	-
Exchange difference in translating the financial statements of foreign operations	152.75	25.46	6.45	185.73	112.26	128.50
<b>Total Other Comprehensive Income (Net of Tax)</b>	<b>152.75</b>	<b>25.46</b>	<b>6.45</b>	<b>185.73</b>	<b>112.26</b>	<b>126.73</b>
<b>Total Comprehensive Income for the period</b>	<b>650.08</b>	<b>541.38</b>	<b>543.58</b>	<b>1,642.82</b>	<b>1,239.71</b>	<b>1,088.64</b>
<b>Net Profit attributable to :</b>						
Owners of the Company	497.33	515.92	505.98	1,457.09	1,060.34	928.42
Non-Controlling Interest	-	-	31.15	-	67.11	47.38
<b>Other Comprehensive Income attributable to :</b>						
Owners of the Company	152.75	25.46	6.06	185.73	105.44	119.13
Non-Controlling Interest	-	-	0.39	-	6.82	7.60
<b>Total Comprehensive Income attributable to :</b>						
Owners of the Company	650.08	541.38	512.04	1,642.82	1,165.78	1,047.55
Non-Controlling Interest	-	-	31.54	-	73.93	54.98
<b>Earning per equity share of face value of Rs 2/- each (not annualised for the quarter)</b>						
Basic (in ₹)	0.71	0.74	0.77	2.09	1.62	1.38
Diluted (in ₹)	0.71	0.74	0.77	2.09	1.62	1.38
Paid up Equity Share Capital (Rs. 2/- each)	1,394.98	1,394.98	1,394.98	1,394.98	1,394.98	1,394.98
Other Equity excluding Revaluation Reserve						17,157.96

**Note:**

On October 15, 2024, the Company effected a stock split of its equity shares. The face value of each equity share was reduced from Rs 10 to Rs 2, resulting in a 5-for-1 stock split. Consequently, the number of outstanding equity shares increased from 1,39,49,776 to 6,97,48,880. This stock split has no impact on the Company's total share capital amount.

The Earnings Per Share (EPS) reported in these financial statements is calculated based on the face value of Rs 2/-

Abans Enterprises Limited



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CIN: L74120MH1985PLC035243

## **Abans Enterprises Limited**

Notes to the unaudited consolidated financial results for the quarter and nine months ended December 31, 2024:

- 1 The above financial results have been prepared in accordance with regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular CIR/CFD/FAC/62/2016 dated 5th July, 2016.
- 2 The above financial results are prepared in accordance with Indian Accounting Standard (Ind AS) prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under. Unaudited Consolidated Financial results were duly reviewed by the Audit Committee and were approved in the Board Meeting held on February 04, 2025.
- 3 The above financial results includes financial performance of the following subsidiaries;

<b><u>SN</u></b>	<b><u>Name of the Company</u></b>	<b><u>Relationship</u></b>	<b><u>Holding % as on reporting date</u></b>	<b><u>Country of Incorporation</u></b>
1	Abans Jewels Limited	Subsidiary	100%	India
2	Abans Gems & Jewels Trading FZC	Step down	100%	Dubai
3	Splendid International Limited	Subsidiary	100%	Mauritius

- 4 Segment reporting as per Ind-As 108 is not applicable as management has determined that the group is involved in activity of trading either in physical commodities or derivatives in exchanges with other allied activities and operates under single chief operating decision maker w.e.f. April 1 2023.
- 5 The information contained in this statement shall also be available on Company's Website [www.abansenterprises.com](http://www.abansenterprises.com) and also on the website of the Stock Exchanges viz. BSE Limited -[www.bseindia.com](http://www.bseindia.com) and MSEI Limited - [www.msei.in](http://www.msei.in).

For Abans Enterprises Limited



**Kayomarz Marzban Sadri**  
**Whole-time Director**  
**DIN: 07889169**  
**Place: Mumbai**  
**Date: February 04, 2025**

Abans Enterprises Limited

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CIN: L74120MH1985PLC035243



**PARESH  
RAKESH**  
*&*  
**ASSOCIATES LLP**  
Chartered Accountants

**Independent Auditor's Review Report on the Quarterly and Nine Months ended Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

Review Report to  
The Board of Directors  
Abans Enterprises Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Abans Enterprises Limited (the "Company") for the quarter and nine months ended December 31, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Paresh Rakesh & Associates LLP**  
**Chartered Accountants**  
**FRN: 119728W/W100743**

*Rakesh Chaturvedi*

**Rakesh Chaturvedi**  
**M. no: 102075**  
**UDIN: 25102075BMLZZD6607**



Date: February 4, 2025  
Place: Mumbai

**Abans Enterprises Limited**
**Unaudited Standalone Financial Results - Statement of Profit & Loss for the quarter and nine months ended 31st December, 2024**

(Rs.in lakhs - except per share)

Particulars	For the Quarter Ended			For the Nine Months Ended		For the Year Ended
	Dec 31, 2024 (Unaudited)	Sep 30, 2024 (Unaudited)	Dec 31, 2023 (Unaudited)	Dec 31, 2024 (Unaudited)	Dec 31, 2023 (Unaudited)	March 31, 2024 (Audited)
<b>Income</b>						
Revenue from Operations	1,449.08	665.76	1,851.80	2,239.42	3,907.85	5,125.83
Other Income	48.42	119.25	5.53	196.46	13.67	111.36
<b>Total Income (A)</b>	<b>1,497.50</b>	<b>785.01</b>	<b>1,857.33</b>	<b>2,435.88</b>	<b>3,921.52</b>	<b>5,237.19</b>
<b>Expenses</b>						
Purchase of stock-in-trade	1,061.88	2,174.67	918.65	3,241.89	3,565.19	4,536.54
Changes in inventories of stock in trade	(68.58)	(1,579.98)	737.70	(1,642.24)	(230.78)	(298.89)
Employee benefit expense	8.51	8.76	18.05	26.35	47.77	59.76
Finance costs	190.02	194.78	108.05	518.22	378.44	476.55
Depreciation and amortization expense	0.15	0.02	0.04	0.18	0.12	0.16
Other expenses	101.38	43.28	35.43	177.04	107.31	190.86
<b>Total Expenses (B)</b>	<b>1,293.36</b>	<b>841.53</b>	<b>1,817.92</b>	<b>2,321.44</b>	<b>3,868.05</b>	<b>4,964.98</b>
<b>Profit/(Loss) before tax [C = (A-B)]</b>	<b>204.14</b>	<b>(56.52)</b>	<b>39.41</b>	<b>114.44</b>	<b>53.47</b>	<b>272.21</b>
<b>Tax Expense:</b>						
Current tax	38.21	69.74	1.60	107.95	1.60	61.91
Deferred Tax	24.40	(83.97)	8.31	(67.92)	13.31	7.99
<b>Total (D)</b>	<b>62.61</b>	<b>(14.23)</b>	<b>9.91</b>	<b>40.03</b>	<b>14.91</b>	<b>69.90</b>
<b>Profit/(loss) after tax (C-D)</b>	<b>141.53</b>	<b>(42.29)</b>	<b>29.50</b>	<b>74.41</b>	<b>38.56</b>	<b>202.31</b>
<b>Other Comprehensive Income</b>						
Items that will not be reclassified to profit or loss						
- Remeasurement gain/(loss) on defined benefit plan	-	-	-	-	-	0.40
Income tax relating to items that will not be reclassified to profit or loss						
- Deferred Tax on OCI	-	-	-	-	-	(0.10)
<b>Total Other Comprehensive Income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.30</b>
<b>Total Comprehensive Income</b>	<b>141.53</b>	<b>(42.29)</b>	<b>29.50</b>	<b>74.41</b>	<b>38.56</b>	<b>202.61</b>
<b>Earning per equity share of face value of Rs. 2/- each (not annualised)</b>						
Basic (in ₹)	0.20	(0.06)	0.04	0.11	0.06	0.29
Diluted (in ₹)	0.20	(0.06)	0.04	0.11	0.06	0.29
Paid up equity share capital (Rs. 2/- each)	1,394.98	1,394.98	1,394.98	1,394.98	1,394.98	1,394.98
Other Equity excluding revaluation reserve	-	-	-	-	-	669.79

**Note:**

On October 15, 2024, the Company effected a stock split of its equity shares. The face value of each equity share was reduced from Rs 10 to Rs 2, resulting in a 5-for-1 stock split. Consequently, the number of outstanding equity shares increased from 1,39,49,776 to 6,97,48,880. This stock split has no impact on the Company's total share capital amount.

The Earnings Per Share (EPS) reported in these financial statements is calculated based on the face value of Rs 2/-


**Abans Enterprises Limited**

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**CIN:** L74120MH1985PLC035243



## Abans Enterprises Limited

### Notes to the Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2024:

- 1 The above financial results have been prepared in accordance with regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular CIR/CFD/FAC/62/2016 dated 5th July, 2016.
- 2 The above financial results are prepared in accordance with Indian Accounting Standard (Ind AS) prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued there under. Unaudited Standalone Financial Results were duly reviewed by the Audit Committee and were approved in the Board Meeting held on February 04, 2025.
- 3 Segment reporting as per Ind-As 108 is not applicable as management has determined that the Company is involved in trading activity either in physical or on exchanges and operates under single chief operating decision maker w.e.f. April 1 2023.
- 4 Figures for quarter ended 31st December, 2024 have been arrived as a difference of results of nine months ended 31st December, 2024 and half year ended reviewed results of 30th September, 2024.
- 5 The information contained in this statement shall also available on Company's Website [www.abansenterprises.com](http://www.abansenterprises.com) and also on the website of the Stock Exchanges viz. BSE Limited -[www.bseindia.com](http://www.bseindia.com) and MSEI Limited - [www.msei.in](http://www.msei.in).
- 6 The company in its board meeting held on November 8 , 2024 has approved Merger of Wholly owned subsidiary Abans Jewels Limited with itself with appointed date as April 1, 2024. The scheme will be implemented subsequent to appropriate Regulatory approvals.

**For Abans Enterprises Limited**



**Kayomarz Marzban Sadri**  
**Whole-time Director**  
**DIN : 07889169**  
**Place : Mumbai**  
**Date : February 04, 2025**



Abans Enterprises Limited

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**CIN:** L74120MH1985PLC035243

**ANNEXURE I**

**Disclosures pertaining to Options to purchase securities [including any Share Based Employee Benefit and Sweat Equity Scheme] at the time of instituting the scheme and vesting or exercise of options in relation to “Abans Enterprises Limited Employees Stock Option Scheme 2025” (“AEL ESOS 2025” / “the Scheme”)**

<b>Particulars</b>	<b>Disclosures</b>
Brief details of options granted	<p>The Scheme shall be called as the “Abans Enterprises Limited Employees’ Stock Option Scheme, 2025” (hereinafter referred to as the “AEL ESOS 2025”) and shall extend the benefits to the present and future employees of the Company, who are in permanent employment of the Company including Directors of the Company whether whole-time or not (except Independent Directors, Promoters or person belonging to Promoter Group and Directors who directly or indirectly holds more than 10% of the outstanding equity shares of the Company), as may be selected by the Board on the basis of criteria prescribed in the Scheme (collectively referred as “Eligible Employees”).</p> <p>The benefits of the Scheme shall also be extended to eligible permanent employees of the Holding Company and the Subsidiary Company(ies) (Present and Future) of the Company.</p> <p>Under the ESOS 2025, the maximum number of options that may be granted to the eligible employees shall not exceed 69,74,888 (Sixty Nine Lakhs Seventy Four Thousand Eight Hundred and Eighty Eight) i.e. Ten per cent (10%), in the aggregate, of the existing number of Paid-up Equity Shares of the Company. Each such option would confer a right upon the option holder to apply for 1 (one) equity share of the Company in accordance with the terms and conditions of the Scheme.</p>
Whether the scheme is in terms of SEBI (Share Based Employee Benefit and Sweat Equity) Regulations, 2021 (if applicable)	Yes
Total number of shares covered by these options	The Company shall be authorized to create and set aside 69,74,888 (Sixty Nine Lakhs Seventy Four Thousand Eight Hundred and Eighty Eight) Options which would

**Abans Enterprises Limited**



Particulars	Disclosures
	entitle the Option Holders to subscribe to equity shares not exceeding ten per cent (10%), in the aggregate, of the existing number of paid-up Equity Shares of face value of Rs. 2/- (Rupees Two Only) i.e 69,74,888 (Sixty Nine Lakhs Seventy Four Thousand Eight Hundred and Eighty Eight) Equity shares.
Pricing formula	The exercise price of the options shall be determined by the Nomination, Remuneration and Compensation Committee (NRCC) at the time of grant of the options. The exercise price shall be determined having regard to the Volume Weighted Average Closing Price of the Company's equity shares quoted on the Stock Exchange of every 31 <sup>st</sup> March (Financial Year End) immediately prior to the date of Grant of the Options less Discount, which for this purpose shall be the date on which NRCC meets to make its recommendations for the grant of Options. The NRCC may, at its sole discretion, consider a discount to such closing price. The exercise price shall not be lower than the face value of the shares. The NRCC may also fix different exercise prices for different classes of eligible employees. It may also fix different exercise prices for different eligible employees within a particular class of eligible employees subject to conformity of accounting policies specified in the Regulation 15 of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.
Options vested	Not applicable at this stage.
Time within which option may be exercised	The Maximum Exercise Period for exercise of the Option would be 5 (Five) years from the date of vesting of each tranche of the Option.
Options exercised	Not applicable at this stage.
Money realized by exercise of options	Not applicable at this stage.
The total number of shares arising as a result of exercise of option	Not applicable at this stage.
Options Lapsed	Not applicable at this stage.

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Variation of terms of options	<p>The Company may vary the terms of options as provided in the scheme, brief details of which are as follows:-</p> <p>The Company may by a special resolution in a general meeting vary the terms of AEL ESOS 2025 in respect of the Options which have yet not been granted to the Eligible Employees.</p> <p>Further, the Company may re-price the Options which have yet not been exercised by the Eligible Employees if the Options are rendered unattractive due to fall in its share price of the Equity Shares of the Company.</p> <p>The Company will not vary the terms of the AEL ESOS 2025 in any manner which may be detrimental to the interests of the Option Holders.</p>
Brief details of significant terms	The brief terms of the scheme is attached herewith as <b>Annexure I A.</b>
Subsequent changes or cancellation or exercise of such options	Not applicable at this stage.
Diluted earnings per share pursuant to issue of equity shares on exercise of options	Not applicable at this stage.

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## Annexure I A

### **Brief details of significant terms of Abans Enterprises Limited Employee Stock Option Scheme 2025 (“AEL ESOS 2025” / “the Scheme”)**

**Purpose of the Plan:** The objectives of AEL ESOS 2025 are to attract, reward and retain talented and key eligible employees of the Company and align them with the Company’s objectives. The Company views Stock Options as instruments that would enable the employees to be co-owners and get a share in the value they would create in the Company and contribute to the Company goals in the years to come, thereby increasing the shareholders’ value.

**Vesting of Options:** The Nomination, Remuneration & Compensation Committee, shall in its absolute discretion, have the authority to fix the vesting period in relation to Options and shall communicate to the Eligible Employee, at the time of grant, the time and the manner of vesting of options, subject to a minimum vesting period of one year.

**Exercise Price:** The exercise price of the options shall be determined by the Nomination, Remuneration and Compensation Committee (NRCC) at the time of grant of the options. The exercise price shall be determined having regard to the Volume Weighted Average Closing Price of the Company’s equity shares quoted on the Stock Exchange of every 31<sup>st</sup> March (Financial Year End) immediately prior to the date of Grant of the Options less Discount, which for this purpose shall be the date on which NRCC meets to make its recommendations for the grant of Options. The NRCC may, at its sole discretion, consider a discount to such closing price. The exercise price shall not be lower than the face value of the shares. The NRCC may also fix different exercise prices for different classes of eligible employees. It may also fix different exercise prices for different eligible employees within a particular class of eligible employees subject to conformity of accounting policies specified in the Regulation 15 of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

**Exercise Period and process of Exercise:** The maximum exercise period for exercising the options / units shall be 5 (five) years from the respective dates of the vesting of the options unless otherwise decided by the Nomination, Remuneration and Compensation Committee. The option granted under the Scheme would be exercisable by the employee within the maximum exercise period by submitting an exercise form to the authorized representative of the Company and by executing such documents as may be required under the applicable laws and / or by the Company. The NRCC to pass a valid title of the relevant shares to the Participant, free and clear of any liens, encumbrances and transfer restrictions save for those set in the ESOS 2025.

**Maximum number of Options in aggregate and per employee:** The Company has agreed to create and set aside such number of Options which would entitle the Option Holders to subscribe to equity shares not exceeding ten per cent (10%), in the aggregate, of the existing number of paid-up Equity Shares of the Company i.e 69,74,888 (Sixty Nine Lakhs Seventy Four Thousand Eight Hundred and Eighty Eight) Equity shares.

Provided however that the maximum number of Options to be issued to any one Eligible Employee shall not in any case exceed such number of Options which would entitle such Eligible Employee to subscribe to more than one per cent (1%) of the existing number of paid-up Equity Shares of the Company.

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Prior approval of the shareholders of the Company in the general meeting by passing special resolution shall be obtained in case the Grant of the Options to any identified Employee, in any one financial year, is equal to or exceeding 1% (one percent) of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of Grant of the Option.

**Mode of implementation:** AEL ESOS 2025 shall be implemented and administered directly by the Company and not through a trust. Disclosures required as per the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 will form part of the statement pursuant to Section 102 of the Companies Act, 2013 forming part of the Notice to be issued for seeking approval of the Members.

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