



7th September, 2023

To,
BSE Limited (“BSE”)
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai 400 001
BSE Script Code: 543712

To
National Stock Exchange of India Limited (“NSE”)
The Listing Department,
Exchange Plaza, Bandra - Kurla Complex,
Bandra (East), Mumbai – 400051
NSE Symbol: **AHL**

Subject: Notice of the 14th Annual General Meeting for the Financial Year Ended 31st March, 2023

Dear Sir/Madam,

This is with reference to our earlier letter dated 30th August, 2023 regarding, inter-alia, convening of the 14th Annual General Meeting ("AGM") of the Members of Abans Holdings Limited (“the Company”) on **Friday, September 29, 2023 at 11:00 a.m.** (IST) through Video Conferencing / Other Audio Video Means ("VC / OAVM").

Pursuant to Regulation 30 and 34(1) of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), we hereby submit the Annual Report of the Company along with the Notice of AGM for the financial year 2022-23 which is being sent through electronic mode to the Members whose email addresses are registered with the Company / RTA / Depository Participant(s). The requirements of sending physical copy of the Notice of the AGM and Annual Report to the Members have been dispensed with vide the Ministry of Corporate Affairs ("MCA") circulars dated 5th May, 2020, 8th April, 2020, 13th April, 2020, 13th January, 2021, 8th December, 2021, 14th December, 2021, 5th May, 2022 & 28th December, 2022 (collectively referred to as “MCA Circulars”) and the SEBI vide its circulars dated 12th May, 2020, 15th January, 2021, 13th May, 2022 & 5th January, 2023 ("SEBI Circular") respectively.

Further, in terms of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), the Company has fixed **Friday, September 22, 2023** as the “**cut-off date**” to determine the eligibility of the Members to cast their vote by electronic means and e-voting during the AGM of the Company.

Further, pursuant to Section 91 of the Companies Act, 2013 and Regulation 42 of the Listing Regulations, the Register of Members and the Share Transfer Books of the Company will remain closed from **Saturday, September 23, 2023 to Friday, September 29, 2023**, for the purpose of Annual General Meeting of the Company.

Abans Holdings Ltd.

(Formerly known as Abans Holdings Pvt. Ltd.)

Regd. Office: 36, 37, 38A, Floor-3, Nariman Bhavan, Backbay Reclamation, Nariman Point, Mumbai-400021
CIN: U74900MH2009PLC231660 **Tel:** +91 22 61790000 **Fax:** 022 61790010
Email ID: compliance@abansholdings.com **Website:** www.abansholdings.com



The Notice of the 14th AGM and the Annual Report for the financial year 2022-23 is also being available on the website of the Company at www.abansholdings.com.

We request you to take the above information on record.

Thanking you,

For Abans Holdings Limited
(Formerly known as Abans Holdings Private Limited)

Abhishek Bansal
Managing Director
DIN: 01445730

Abans Holdings Ltd.

(Formerly known as Abans Holdings Pvt. Ltd.)

Regd. Office: 36, 37, 38A, Floor-3, Nariman Bhavan, Backbay Reclamation, Nariman Point, Mumbai-400021
CIN: U74900MH2009PLC231660 **Tel:** +91 22 61790000 **Fax:** 022 61790010
Email ID: compliance@abansholdings.com **Website:** www.abansholdings.com



NOTICE OF 14TH ANNUAL GENERAL MEETING

Notice is hereby given that the Fourteenth Annual General Meeting of Abans Holdings Ltd. (Formerly known as Abans Holdings Pvt. Ltd.) (“the Company”) will be held on **September 29, 2023 at 11.00 A.M. IST** through Video Conferencing (“VC”)/Other Audio Visual Means (“OAVM”) to transact the following business:

ORDINARY BUSINESS:

Item No. 1: To receive, consider and adopt

- a. The Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2023, together with the Reports of the Board of Directors and the Auditors’ thereon; and
- b. The Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2023, together with the Reports of the Auditors’ thereon;

Item No. 2 : To appoint a Director in place of Mr. Shivshankar Singh (DIN: 07787861), who retires by rotation at this Annual General Meeting and being eligible, offer himself for reappointment.

SPECIAL BUSINESS:

Item No. 3: Approval to keep statutory registers, return and records at a place other than registered office of the Company

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

“**RESOLVED THAT** pursuant to the provisions of Section 94 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 and other applicable provisions and Rules framed thereunder, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Memorandum and Articles of Association of the Company, the consent of the members be and is hereby accorded to the Board of Directors for maintaining the registers pursuant to Section 88 and copies of the annual return filed under Section 92 together with the copies of certificates and documents required to be annexed thereto or any other documents as may be required and other Statutory records under Companies Act, 2013, as permitted from time to time to be kept at place other than registered office of the Company at 25, Mittal Chambers, 2nd Floor, Barrister Rajni Patel Marg, Nariman Point, Mumbai 400021, being a place other than the Registered Office of the Company;

RESOLVED FURTHER THAT Register of Members, Debenture Holders and other Securities in respect of Shares / Debentures held in/to be held in electronic mode will be kept at the place of appointed or to be appointed Registrar and Share Transfer Agent;

RESOLVED FURTHER THAT the Board of Directors be and hereby authorized to ensure that the registers and their indices, except when they are closed under the provisions of Companies Act, 2013, and the copies of all the returns shall be available for inspection by the members, debenture-holder, other security holder

or beneficial owner, during business hours 9:30 A.M. to 6:00 P.M. (except Saturday and Sunday) without the payment of any fees and by any other person on payment ₹ 50/- (Rupees Fifty only) for each inspection;

RESOLVED FURTHER THAT a copy of such registers or entries therein or copies of the annual return filed shall be made available to the member, debenture holder, security holder or beneficial owner or any other person, on payment of ₹ 10/- (Rupees Ten only) for each page and the Board of Directors shall ensure that such copy or entries or return shall be supplied within seven days of deposit of such fee;

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to do all such acts, deeds and things, to execute all such documents, instruments as may be deemed necessary, desirable, proper or expedient as may be required to give effect to this resolution and for matters connected therewith or incidental thereto.”

Item No. 4: To approve an upward revision in remuneration of Mr. Nirbhay Vassa, Whole Time Director of the Company

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

“**RESOLVED THAT** in partial supersession and modification of all the earlier resolutions passed for approval of payment of remuneration to Mr. Nirbhay Vassa (DIN: 08011853), the Whole Time Director of the Company and pursuant to the provisions of Section 188(1)(f), 196, 197, 198, Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and such other approvals, permissions and sanctions, if any, of the statutory and / or regulatory authorities and/or agencies as may be required in that regard and subject to the provisions of Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, the consent of the members of the Company be and is hereby accorded for upward revision of remuneration of Mr. Nirbhay Vassa, the Whole Time Director of the Company (not liable to retire by rotation) and holding Office or Place of Profit in Abans Finance Pvt. Ltd., the Subsidiary Company, by way of revision in annual remuneration not exceeding an aggregate of INR 1,50,00,000/- (Rupees One Crore Fifty Lakhs Only) per annum (Employee Stock Options exercised and vested shall be in addition to the remuneration) (which remuneration may either be drawn either from the Company or any of its subsidiaries), 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 thereof;

RESOLVED FURTHER THAT all the other terms and conditions of his appointment fixed as per the earlier resolutions shall remain in full force and effect except the remuneration which is hereby revised;

NOTICE OF 14TH ANNUAL GENERAL MEETING (Contd.)

RESOLVED FURTHER THAT the overall managerial remuneration payable to Mr. Nirbhay Vassa (DIN: 08011853), the Whole Time Director of the Company, shall be such amount as may be fixed by the Board from time to time on the recommendation of Nomination and Remuneration Committee but not exceeding (INR 1,50,00,000/- (Rupees One Crore Fifty Lakhs Only) per annum (Employee Stock Options exercised and vested shall be in addition to the remuneration) at any point of time, the terms and conditions of the aforesaid remuneration payable to the said Whole Time Director be varied/alterd/revised within said overall limit, in such manner as may be required;

RESOLVED FURTHER THAT the Board of Directors, Key Managerial Personnel and any other person authorized by the Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed necessary or expedient to give effect to this resolution.”

Item No. 5: Alteration of object clause of the Memorandum of Association.

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

“**RESOLVED THAT** in accordance with the provisions of Section 13 and other applicable provisions of the Companies Act, 2013 read with applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and subject to such regulatory and other approvals as may be necessary or required, Clause III A of the Memorandum of Association of the Company relating to the main objects be and is hereby altered by replacing following clauses with the existing point “4” of Part A (Main Objects of the Company) of Clause III;

4. To render services as brokers, commission agents, importers and exporters, and to act as trustees, executors, administrators, managers, agents or attorney, to carry on the business of retail and institutional distribution and deal in financial services product such as Mutual Funds, Portfolio Management Services, Alternative Investment Fund, Structured Products, Bonds, Equities, Pvt. Equity, Venture Capital Funds, Investment Banking, Merchant Banking, Broking, Offshore Investment Products, Loans or any other financial products issued by Banks, Mutual Funds or any financial intermediary, to contract for, and negotiate and issue and participate in funding any public and private loans and advances,

underwriting contracts, mortgages, equity participation, cash credits, overdrafts and other financial facilities.”

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any of the Directors of the Company be severally and / or jointly be and are hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary and settle any / or all questions / matters arising with respect to the above matter, and to execute all such deeds, documents, agreements and writings as may be necessary for the purpose of giving effect to this resolution, take such further incidental and ancillary steps in this regard, as may be considered desirable or expedient by the Board in the best interest of the Company.”

Item No. 6: 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”) , 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), the Company’s Policy on Related Party Transactions, and pursuant to the consent and recommendation of the Audit Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded for entering into arrangements/transactions/contracts (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”), the details in relation to the transactions are more particularly set out in the Explanatory Statement annexed to the Notice convening this meeting, 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);

NOTICE OF 14TH ANNUAL GENERAL MEETING (Contd.)

Material Related Party Transactions to be entered by Subsidiaries with Related Party

Sr. No.	AHL 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 Finance Pvt Ltd	Abans Broking Services Pvt Ltd	Loan Given	1,500.00	128.86%	6,217.59%
2	Abans Finance Pvt Ltd	Abans Enterprises Ltd	Loan Given	500.00	42.95%	2,072.53%
3	Abans Finance Pvt Ltd	Abans Jewels Ltd.	Loan Given	1,000.00	85.91%	4,145.06%
4	Abans Finance Pvt Ltd	Abans Metals Pvt Ltd	Loan Given	1,500.00	128.86%	6,217.59%
5	Abans Finance Pvt Ltd	Abans Securities Pvt Ltd	Loan Given	1,500.00	128.86%	6,217.59%
6	Abans Finance Pvt Ltd	Cultured Curio Jewels Pvt Ltd	Loan Given	1,000.00	85.91%	4,145.06%
7	Abans Finance Pvt Ltd	Abhishek Bansal	Loan Received	1,200.00	103.09%	4,974.07%

JUSTIFICATION FOR 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:

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.

Registered Office:

36,37,38A, Floor 3, Nariman Bhavan,
Backbay Reclamation, Nariman Point,
Mumbai – 400021
Date: August 11, 2023
Place: Mumbai

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.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall be deemed to include any Committee constituted by the Board or any person(s) authorized by the Board in this regard) be and are hereby authorized to do all acts and deeds, things and execute all such documents and take all such steps as may be necessary, proper or expedient to give effect to this resolution and for matters connected therewith or incidental thereto.”

For and on behalf of the Board of Directors
Abans Holdings Ltd.

Sd/-
Abhishek Bansal
Managing Director
DIN: 01445730

NOTICE OF 14TH ANNUAL GENERAL MEETING (Contd.)

NOTES

1. The Ministry of Corporate Affairs (“MCA”) has vide its General Circular Nos. 14/2020 dated April 08, 2020 and 17/2020 dated April 13, 2020, in relation to “Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid -19”, General Circular Nos. 20/2020 dated May 05, 2020, MCA Circular No. 2/2021 dated January 13, 2021 and subsequent circulars issued in this regard, the latest being 10/2022 dated December 28, 2022 in relation to “Clarification on holding of annual general meeting (AGM) through Video Conferencing (VC) or Other Audio Visual Means (OAVM)”, (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA Circulars, the AGM of the Company is being held through VC /OAVM. The registered office of the Company shall be deemed to be the venue for the AGM.

2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) setting out material facts concerning the business under Item Nos. 3 to 6 of the Notice, is annexed hereto.

3. In accordance with the aforesaid MCA Circulars and Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD /CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and SEBI/HO/CFD/PoD-2/P/ CIR/2023/4 dated January 05, 2023 issued by Securities Exchange Board of India (collectively referred to as “SEBI Circulars”), the Notice of the AGM along with the Annual Report for 2022-23 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories.

If your e-mail address is not registered with the Company/ Depositories, you may register by completing the process provided further for registration of email IDs with the depositories for procuring user ID & password and registration of email IDs for e-Voting for the resolutions set out in this notice.

Members may note that the Notice and Annual Report 2022-23 will also be available on the Company’s website www.abansholdings.com, websites of the Stock Exchanges i.e. BSE Ltd. and National Stock Exchange of India Ltd. at www.bseindia.com and www.nseindia.com respectively, and on the website of NSDL <https://www.evoting.nsdl.com>

4. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements)

Regulations 2015 (as amended), and the MCA Circulars, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Ltd. (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as voting during the AGM will be provided by NSDL.

5. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, 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, Attendance Slip and route map of AGM are not annexed to this Notice.

6. 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/Authorisation etc., authorising their representative to attend the AGM through VC/OAVM on their behalf and to vote through remote e-voting. The said Resolution/Authorisation shall be sent to the Scrutinizer by e-mail on its registered e-mail address to shrideate24@gmail.com with a copy marked to evoting@nsdl.co.in, evotingam@gmail.com 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.

7. 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.

8. 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.

9. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile

NOTICE OF 14TH ANNUAL GENERAL MEETING (Contd.)

- 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 01, 2023, the folio shall be frozen by the RTA.
10. 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.
 11. 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.
 12. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
 13. Pursuant to the directions/notifications of Securities and Exchange Board of India (SEBI) and Depositories, the demat account holders can operate their accounts if they had already provided Income Tax Permanent Account Number either at the time of opening of the account or at any time subsequently. In case they have not furnished the Income Tax Permanent Account Number to the Depository Participants, such demat account holders are requested to contact their DPs with a photocopy of the PAN Card (with original PAN Card for verification), so that the frozen demat accounts would be available for operation and further consequences of non-compliance with the aforesaid directives would be obviated. SEBI, vide Circular ref. no. MRD/DOP/Cir-05/2009 dated May 20, 2009 made it mandatory to have PAN particulars for registration of physical share transfer requests. Based on the directive contained in the said circulars, all share transfer requests are therefore to be accompanied with PAN details.
 - Members holding shares in physical form can submit their PAN details to the Company / RTA.
 14. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the Listed Companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/ folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company's website at <https://abansholdings.com/Downloads.html> and on the website of the Company's RTA. It may be noted that any service request can be processed only after the folio is KYC Compliant.
 15. Members holding shares in the same name under different Ledger Folios are requested to apply for consolidation of such Folios and send the relevant share certificates to the RTA/Company.
 16. The Registers and all other documents referred to in the notice and explanatory statement, will be available for inspection by the members of the Company by writing an e-mail to the Company compliance@abansholdings.com or at the Registered office of the Company during business hours 9:30 A.M. to 6:00 P.M. (except Saturday and Sunday) up to the date of Annual General Meeting and will also be available during the Annual General Meeting.
 17. The Board of Directors of the Company at its meeting held on August 11, 2023 has appointed Mr. Shrikrishna Date, Practicing Company Secretary (Membership Number A2018) as the Scrutinizer for the purpose of scrutinising the remote e-Voting and e-Voting at the AGM. The Report of Scrutinizer will be submitted to the Chairman of the Company within two working days from the conclusion of AGM and will also be submitted to all the stock exchanges where the shares of the Company are listed.
 18. Shareholders/Members can send tentative question by September 22, 2023 by writing an email to the Company at compliance@abansholdings.com.
 19. Subject to the receipt of requisite number of votes, the resolutions forming part of the AGM Notice shall be deemed to be passed on the date of the AGM, i.e. Friday, September 29, 2023.

NOTICE OF 14TH ANNUAL GENERAL MEETING (Contd.)

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

The remote e-voting period begins on September 25, 2023 at 9:00 A.M. (IST) and ends on September 28, 2023 at 5:00 P.M. (IST). 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. September 22, 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 September 22, 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 09, 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
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 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. <div style="border: 1px solid black; padding: 10px; text-align: center;"> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div> </div>

NOTICE OF 14TH ANNUAL GENERAL MEETING (Contd.)

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<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. 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 sending 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?

- 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, 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.

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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:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- 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.
- How to retrieve your 'initial password'?
 - 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'.
 - If your email ID is not registered, please follow steps mentioned below **in process for those shareholders whose email ids are not registered.**

- If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - 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.
 - "Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - 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.
 - Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- Now, you will have to click on "Login" button.
- 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?

- 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.
- 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 Meeting".
- Now you are ready for e-Voting as the Voting page opens.
- 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.
- Upon confirmation, the message "Vote cast successfully" will be displayed.
- You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- Once you confirm your vote on the resolution, you will not be allowed to modify your vote

NOTICE OF 14TH ANNUAL GENERAL MEETING (Contd.)**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 shridate@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.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms Prajakta Pawale 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@abansholdings.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@abansholdings.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 09, 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 EGM/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 EGM/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

NOTICE OF 14TH ANNUAL GENERAL MEETING (Contd.)

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@abansholdings.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 22, 2023
Remote e-Voting start time and date	9.00 a.m. (IST) on September 25, 2023
Remote e-Voting end time and date	5.00 p.m (IST) on September 28, 2023
Date on which the resolution is deemed to be passed	Date of AGM i.e September 29, 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 4961 4132 / 3199 8810
Name, address and contact details of e-voting service provider	Contact Person: Ms Prajakta Pawale (Officer) National Securities Depository Ltd. 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. Kruti Shah (Compliance Team) 36, 37, 38A, Floor 3, Nariman Bhavan, Backbay Reclamation, Nariman Point, Mumbai – 400 021 Contact Number: 022 6179 0000 Email: compliance@abansholdings.com

NOTICE OF 14TH ANNUAL GENERAL MEETING (Contd.)**EXPLANATORY STATEMENT**

As required by Section 102 of the Companies Act, 2013 (“Act”), the following explanatory statement sets out all material facts relating to the business mentioned under Item Nos. 3 to 6 of the accompanying Notice:

Item No. 3: Approval to keep statutory registers, return and records at a place other than registered office of the Company

Pursuant to the provisions of Section 94 read with Companies (Management and Administration) Rules, 2014 and other applicable provisions and Rules framed thereunder, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) the registers pursuant to Section 88 and copies of the annual return filed under Section 92 of the Act, together with the copies of certificates and documents required to be annexed thereto or any other documents as may be required to be maintained at the Registered Office of the Company unless a Special Resolution by the Members is passed in a general meeting approving to the keep the Registers and Index of Members at any other place in India in which more than one-tenth of the total members entered in the Register of Members reside.

Based on the geographic spread of the present shareholders of the Company and as a measure of prompt service and facilitation of convenience to the Members of the Company, it is considered desirable to keep and maintain the aforementioned Registers at corporate office of the Company at 25, Mittal Chambers, 2nd Floor, Barrister Rajni Patel Marg, Nariman Point, Mumbai 400021.

None of the Directors or Key Managerial Personnel of the Company or its respective relatives, concerned or interested, financially or otherwise, in the resolution.

The Board of Directors recommends the resolution as set out at Item No. 3 for consideration and approval of the members as Special resolution.

Item No. 4: To approve an upward revision in remuneration of Mr. Nirbhay Vassa, Whole Time Director of the Company

As per Section 197 of the Companies Act, 2013 as amended by Companies (Amendments) Act, 2017 which has become effective since September 12, 2018, total Managerial Remuneration payable by the Company to its directors, including Managing Director and Whole Time Director and its Manager in respect of any financial year may exceed 11% (Eleven percent) of the net profits of the Company calculated as per the Section 198 of the Companies Act, 2013 subject to the provisions of Schedule V, provided that the same has been approved by the Shareholders of the Company by way of a Special Resolution.

The Board of Directors of the Company on the recommendation of the Nomination and Remuneration Committee, at their meeting held on August 11, 2022 have approved, subject to approval of the Shareholders by way of a Special Resolution, maximum limit of remuneration payable to Mr. Nirbhay Vassa, Whole-time Director and Chief Financial Officer, can be in excess of prescribed limit but not exceeding INR 1,50,00,000/- (Rupees One Crore Fifty Lakhs Only) per annum (Employee Stock Options exercised and vested shall be in addition to the remuneration).

Given hereunder is a statement in tabular form as required under the provisions of Sections 188(1)(f), 196, 197 and Schedule V for information of the shareholders:

List of information as per Schedule V

Name	Mr. Nirbhay Vassa
Designation	Whole Time Director & Chief Financial Officer
Nature of Industry:	The Company is engaged in the business of financial services primarily through its subsidiaries. The main streams of income includes asset management and agency income and lending income.
Date or expected date of commencement of commercial production	Not Applicable
In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable
Foreign investments or collaborations, if any.	Not Applicable

NOTICE OF 14TH ANNUAL GENERAL MEETING (Contd.)

Background details	<p>Mr. Nirbhay Vassa aged 36 years is a Certified Chartered Accountant from Association of Certified Chartered Accountants (ACCA). He joined our Company's Board on August 2, 2021. He's been part of our Group since 2019 and later became a Director of our Company. He also took on the role of CFO starting August 3, 2021.</p> <p>A key member of our Group since 2019, he quickly became a Director of our Company. His educational foundation is strong, earning a Bachelor's degree in Applied Accounting from Oxford Brookes University in 2010. In 2016, he became a Member of the Association of Chartered Certified Accountants.</p> <p>With over a decade of experience, he's shown dedication to finance, accounting, operations, supply chain, and human resources. He's worked with well-known organisations like the Embassy Group, Deloitte Haskins & Sells, and Tesco PLC.</p> <p>As our CFO, he strategically aligns business plans to achieve accounting, compliance, and revenue goals. He's adept at enhancing cash flow, retiring debt, and fortifying cash reserves while maintaining cost controls.</p> <p>His collaboration with audit teams ensures meticulous account preparation and documentation, in line with regulatory standards.</p> <p>A master of financial precision, he guides our financial journey towards new heights. His legacy as CFO will be marked by strategic leadership, financial prowess, and unwavering commitment.</p>
Past remuneration	Nil*, However shareholders have approved for remuneration upto INR 1,00,00,000 /- (Rupees One Crores Only) (inclusive of all perquisite) per annum
Recognition or awards	<ol style="list-style-type: none"> 1. Won the Rising Star Award at Embassy Group. 2. Certificate of appreciation from the ACCA for outstanding contribution to the profession. 3. Manager of the year 2009- Tesco PLC.
Job profile and his suitability	Areas of Accounts, Finance, Taxation, Strategy, Capital Management, Relationship Management and Mergers & Acquisitions
Remuneration proposed	Remuneration limit not exceeding INR 1,50,00,000 /- (Rupees One Crore Fifty Lakhs Only) per annum (Employee Stock Options exercised and vested shall be in addition to the remuneration)
Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	The remuneration has been decided based on the profile of the candidate and Industry standards.
Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel [or other director], if any.	Except to the shareholding and the current remuneration drawn by related party, there is no other pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel.
Reasons of loss or inadequate profits	Reasons for likelihood of loss or inadequate profits is that the value / volume of business in the Company is limited whereas substantial business is carried out by the subsidiaries of the Company
Steps taken or proposed to be taken for improvement	No steps taken or proposed to be taken for improvement as substantial business is carried out by the subsidiaries of the Company
Expected increase in productivity and profits in measurable terms	NA
Name of the related party	Mr. Nirbhay Vassa
Name of the Director or Key Managerial Personnel, if any	Mr. Nirbhay Vassa
Nature of relationship	Whole time Director & CFO
Nature, material terms, monetary value and particulars of the contract or arrangements	Remuneration from the Company or any of its subsidiaries not exceeding INR 1,50,00,000/- (Rupees One Crore Fifty Lakhs Only) per annum.
Any other information relevant or important for the members to take a decision on the proposed resolution.	Remuneration may be drawn / availed from the Company or any of its subsidiaries

*Remuneration of INR 71,33,316 paid from Subsidiary Company - Abans Finance Private Limited



NOTICE OF 14TH ANNUAL GENERAL MEETING (Contd.)

The Board of Directors recommends passing of the Special Resolutions as set out at Item No. 4 of this Notice. Mr. Vassa is interested in the resolution set out at Item No. 4 of the accompanying Notice with regard to revision of their remuneration.

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.

Item No. 5: Alteration of object clause of the Memorandum of Association

The Company is presently operating as a diversified global financial services business, headquartered in Mumbai, India, providing NBFC services, global institutional trading in equities, commodities and foreign exchange, private client stock broking, depositary services, asset management services, investment advisory services and wealth management services to corporates, institutional and high net worth individuals through its subsidiary. However, with a view to expanding the business of the Company, your Board has identified new area which would be profitable for the Company as part of the expansion plan. For this purpose, the Objects Clause being Clause III A of the Memorandum of Association of the Company, which is presently restrictive in scope to the objects presently included therein, requires to be comprehensively increased and widened so as to cover a new activity to enable your Company to consider embarking upon new projects and activities which are likely to be profitable to the Company.

The alteration in the Objects Clause being Clause III A of the Memorandum of Association of the Company as set out in the accompanying Resolution is to facilitate the proposed expansion of our asset management business. This will enable the company to reiterate its vision to offer varied asset management services and add fee based income to its revenue..

The “Main Objects” clause being Clause III A of the Memorandum of Association of the Company is proposed to be altered by replacing the existing sub-clause 4 of Clause III as given in the attached resolution.

The Board at its meeting held on August 11, 2023 has approved the aforesaid alteration of the MOA of the Company and the Board now seeks Members’ approval for the same.

The draft Copy of the Memorandum of Association of the Company as proposed to be amended shall be available for inspection by the Members by electronic mode. Members seeking to inspect such documents can send an email to the Company at compliance@abansholdings.com.

In accordance with the provisions of Section 13 of the Companies Act, 2013, alteration of the Objects Clause of the Memorandum of Association requires approval of Members of the Company by passing a special resolution.

Accordingly, the approval of Members is sought for alteration of the Objects Clause of the Memorandum of Association of the Company by way of Special Resolution.

None of the Directors, 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 Directors consider the proposed Special Resolution under Item No. 5 of this Notice in the interest of the Company and recommend the same for your approval.

Item No. 6: To approve Material Related Party Transaction(s)

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.

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Material Related Party Transactions to be entered by Subsidiaries with Related Parties

Sr. No.	AHL 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 Finance Pvt Ltd	Abans Broking Services Pvt Ltd	Loan Given	1,500.00	128.86%	6217.59%
2	Abans Finance Pvt Ltd	Abans Enterprises Ltd	Loan Given	500.00	42.95%	2072.53%
3	Abans Finance Pvt Ltd	Abans Jewels Ltd.	Loan Given	1,000.00	85.91%	4145.06%
4	Abans Finance Pvt Ltd	Abans Metals Pvt Ltd	Loan Given	1,500.00	128.86%	6217.59%
5	Abans Finance Pvt Ltd	Abans Securities Pvt Ltd	Loan Given	1,500.00	128.86%	6217.59%
6	Abans Finance Pvt Ltd	Cultured Curio Jewels Pvt Ltd	Loan Given	1,000.00	85.91%	4145.06%
7	Abans Finance Pvt Ltd	Abhishek Bansal	Loan Received	1,200.00	103.09%	4974.07%

JUSTIFICATION FOR 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:

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.



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Abans Finance Pvt. Ltd. is a material subsidiary of Abans Holdings Ltd. and 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 August 11, 2023 and has recommended to the members vide resolution passed at the meeting held on August 11, 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.

Further, in terms of applicable SEBI Circulars the members are requested to take note of the following:

The Board recommends the resolution set out in Item No. 6 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. 6.

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ANNEXURE

Particulars	Mr. Shivshankar Singh
DIN	07787861
Date of Birth	August 15, 1968
Age	54 Years
Qualifications	Diploma in Industrial Electronics
Effective Date of Appointment/ Re-appointment on the Board	January 15, 2021
Remuneration	INR 35,60,976*
Experience/Brief Profile and Expertise in specific functional Area	29+ Years of Experience Areas of IT Infrastructure Management Developing Implementing ISMS, Facilities Management, Disaster Recovery and Business Continuity and Datacenter Management.
Terms and conditions of appointment/re-appointment	Re-appointed as a Director liable to retirement by rotation
Directorships held in other listed companies (excluding foreign companies) as on date	Abans Finance Private Limited (Debt listed) Name of listed entity from which the director has resigned during the past three years: Abans Enterprises Limited (Resigned w.e.f. March 31, 2023)
Memberships of committees across companies (only Statutory Committees as required to be constituted under the Act are considered)	Member of Nomination, Remuneration & Compensation Committee of the Company
Chairmanship of Committees across companies (only Statutory Committees as required to be constituted under the Act are considered)	Chairman of Stakeholder Relationship Committee
Shareholding in the Company (Equity) as on the date of notice	1 (One)
Relationship with other Directors / Manager / Key Managerial Personnel	None
Number of Board meetings attended during the 2022-23	11 out of 11 Meetings

*Remuneration paid from Subsidiary Company - Abans Broking Services Private Limited

Registered Office:

36, 37, 38A, Floor 3,
Nariman Bhavan,
Backbay Reclamation,
Nariman Point, Mumbai – 400021
CIN: U74900MH2009PLC231660
Website: <https://abansholdings.com>

For and on behalf of the Board of Directors
Abans Holdings Ltd.
(Formerly Known as Abans Holdings Pvt. Ltd.)

Sd/-
Abhishek Pradeepkumar Bansal
Managing Director
DIN: 01445730

Date: August 11, 2023

Place: Mumbai