



September 30, 2024

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**

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) - Postal Ballot Notice of Abans Holdings Limited (the “Company”)

Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule III of the Listing Regulations, please find enclosed herewith the Postal Ballot Notice along with explanatory statement (“Notice”) seeking approval of the members of the Company on the resolutions forming part of the Notice, through remote e-voting process. The details of business to be transacted are given in the attached notice of Postal Ballot.

In accordance with circulars issued by Ministry of Corporate Affairs (MCA), from time to time, the notice has been sent/issued only through email to those members, whose email addresses are registered with the Company's Registrar and Share Transfer Agent viz., Purva Sharegistry (India) Pvt Ltd/ Depository Participants and whose names appear in the Register of Members as on cutoff date, i.e., Friday, September 27, 2024.

The Company has engaged the services of National Securities Depositories Limited (“NSDL”) for providing remote e-voting facility to all its members. As per the provisions of the MCA circulars, shareholders can vote only through the remote e-voting process which shall commence on Tuesday, October 01, 2024 at 9.00 a.m. (IST) and end on Wednesday, October 30, 2024 at 5.00 p.m. (IST).

The results of the remote e-voting shall be announced on or before Monday, November 04, 2024 and the same will be communicated to the Stock Exchanges along with the Scrutinizer's report within the prescribed time.

The notice containing e-voting instructions and other necessary details is being hosted on the website of the Company, i.e., www.abansholdings.com and on the website of NSDL at www.evoting.nsdl.com.

Kindly take the above information on record.

Thanking you,

For Abans Holdings Limited

Abhishek Bansal
Director
DIN: 01445730

Encl: As above

Abans Holdings Limited

Regd. Office: 36, 37, 38A, Floor-3, Nariman Bhavan, Backbay Reclamation, Nariman Point, Mumbai-400021.
CIN: L74900MH2009PLC231660 Tel: +91 22 68170100 Fax: 022 61790010
Email ID: compliance@abansholdings.com Website: www.abansholdings.com



ABANS HOLDINGS LIMITED

Registered Office: 36, 37, 38A, Floor 3, Nariman Bhavan, Backbay Reclamation, Nariman Point, Mumbai – 400 021 | **CIN:** L74900MH2009PLC231660

Website: www.abansholdings.com

Email Id: compliance@abansholdings.com | **Phone No.:** +91-022-61790000

NOTICE OF POSTAL BALLOT

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

To the Members of the Company,

Notice is hereby given that the resolutions set out below are proposed for approval by the members of Abans Holdings Limited (“the Company”) by means of Postal Ballot, only by remote e-voting process (“e-voting”) being provided by the Company to all its members to cast their votes electronically, pursuant to Section 110 of the Companies Act, 2013 (“the Act”), Rule 22 of the Companies (Management and Administration) Rules, 2014 (“the Rules”) and other applicable provisions of the Act and the Rules, General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020 read with other relevant circulars, including General Circular No. 09/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs (“MCA Circulars”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force).

The Statement, pursuant to the provisions of Section 102(1) and other applicable provisions of the Act read with the Rules, setting out all material facts relating to the resolutions proposed in this Postal Ballot Notice and additional information as required under the Listing Regulations and circulars issued thereunder is also attached.

The Board of Directors has appointed Mr. P. N. Parikh (FCS 327, CP No. 1228) or failing him, Ms. Sarvari Shah (F9697, CP 11717) or failing her, Mr. Mitesh Dhaliwala (FCS 8331, CP No. 9511), from M/s. Parikh & Associates, Practicing Company Secretaries as Scrutinizer for conducting the Postal Ballot, through e-voting process, in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the said purpose. The Scrutinizer’s decision on the validity of the votes cast in the Postal Ballot shall be final.

The Company has engaged the services of National Securities Depository Limited, (“NSDL”) as its agency for providing e-voting facility/platform to the Members of the Company.

Members are requested to read the instructions given in the Notes to this Postal Ballot Notice so as to cast their vote electronically. The votes can be cast during the following voting period:

Commencement of e-voting	9:00 a.m. (IST) on Tuesday, October 01, 2024
End of e-voting:	5:00 p.m. (IST) on Wednesday, October 30, 2024

The Scrutinizer will submit his report, after the completion of scrutiny, to the Chairman and Managing Director of the Company or any person authorised by him. The results of e-voting will be announced on or before Monday, November 04, 2024, and will be displayed on the Company’s website

at <https://abansholdings.com/> and the website of NSDL at <https://www.evoting.nsdl.com/>. The results will simultaneously be communicated to the Stock Exchanges and will also be displayed at the registered office of the Company.

SPECIAL BUSINESS

(1) TO APPROVE APPOINTMENT OF MR. HARIHARAN IYER (DIN: 00151584) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, read along with Schedule IV to the Companies Act, 2013 (‘the Act’) [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 17 and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’), as amended from time to time, Article 61 of Articles of Association of the Company and based on the recommendation of Nomination, Remuneration & Compensation Committee & Board of Directors of the Company, Mr. Hariharan Iyer (DIN: 00151584) who was appointed as an Additional Non-Executive Independent Director with effect from Wednesday, August 07, 2024, in terms of Section 161 of the Act, approval of the Members of the Company, be and is hereby accorded for his appointment as a Director in the capacity of an Independent Director of the Company, not be liable to retire by rotation, to hold office for the first term of two consecutive years, from August 07, 2024 to August 06, 2026, who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and is eligible for appointment;

RESOLVED FURTHER THAT Mr. Hariharan Iyer will be paid sitting fees for attending meetings of the Board of Directors & any Committee of the Board excluding traveling cost and other expenses, incurred for attending the Board and Committee meetings shall be Rs. 35,000/- per meeting of the Board and Committee respectively subject to applicable taxes;

RESOLVED FURTHER THAT any of the Directors of the Company be and is hereby authorized to do or take all such things, acts, deeds execute and incidental thereto to give effect to the aforesaid resolution.”

(2) TO CONSIDER AND APPROVE MATERIAL MODIFICATIONS IN THE APPROVED MATERIAL RELATED PARTY TRANSACTION(S) TO BE ENTERED INTO BY THE COMPANY AND ITS SUBSIDIARIES

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

“**RESOLVED THAT** pursuant to the provisions of Regulation 23, 2(1)(zc) and all other applicable provisions, if any of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter called “the Listing Regulations”), and other applicable provisions of the Companies Act, 2013 (hereinafter called “the Act”) and Rules made there under, (including any statutory modification(s) and/or re-enactment thereof for the time being in force), as per the Company’s Policy on Related Party Transactions, and pursuant to the approval of the Audit Committee and Board of the Company at their meetings held on August 07, 2024, and in partial modification to the resolution passed by the Members of the Company in the Annual General Meeting of the Company held on July 26, 2024, approving the material related party transaction(s) of the Company, the approval of the Members be and is hereby accorded to the Board of Directors

of Company ('Board', which term shall be deemed to include any Committee constituted/empowered/to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) to amend/modify the terms of the said material related party contract(s)/ arrangement(s)/transaction(s) previously approved by the Members, as per the modifications detailed in the Explanatory Statement forming part of this Notice, to be entered into (whether by way of an individual transaction or transactions taken together or series of transactions or tranches or otherwise) between the Company and below mentioned related parties ("Related Party"), provided however that the aggregate amount/ value of all such arrangements/ transactions/ contracts that may be entered into by the Company with the Related Party and remaining outstanding at any point in time shall not exceed the limits mentioned below, 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);

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

Sr no	AHL and its subsidiaries	Counter Party name	Nature of transaction	Approval available (in lakhs)	Cummulative Approval required (in lakhs)	% of Annual Consolidated T/O of Holding Co.	% of Annual Standalone T/O of Subsidiary Co.
1	Abans Broking Services Pvt Ltd	Abans Fintrade Pvt Ltd (Cultured Curio Jewels Pvt Ltd)	Sale of goods	1,00,000	2,00,000	144.89%	396.08%
2	Abans Broking Services Pvt Ltd	Abans Jewels Ltd	Sale of goods	1,00,000	2,00,000	144.89%	396.08%
3	Abans Broking Services Pvt Ltd	Abans Metals Pvt Ltd	Sale of Goods	1,00,000	2,00,000	144.89%	396.08%
	Total			3,00,000	6,00,000		

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

Sr no	AHL and its subsidiaries	Counter Party name	Nature of transaction	Approval available (in lakhs)	Cummulative Approval required (in lakhs)	% of Annual Consolidated T/O of Holding Co.	% of Annual Standalone T/O of Subsidiary Co.
1	Abans Broking Services Pvt Ltd	Abans Fintrade Pvt Ltd (Cultured Curio Jewels Pvt Ltd)	Purchase of goods	1,00,000	2,00,000	144.89%	396.08%
2	Abans Broking Services Pvt Ltd	Abans Jewels Ltd	Purchase of Goods	1,00,000	2,00,000	144.89%	396.08%
3	Abans Broking Services Pvt Ltd	Abans Metals Pvt Ltd	Purchase of Goods	1,00,000	2,00,000	144.89%	396.08%
	Total			3,00,000	6,00,000		

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

Sr no	AHL and its subsidiaries	Counter Party name	Nature of transaction	Approval available (in lakhs)	Cummulative Approval required (in lakhs)	% of Annual Consolidated T/O of Holding Co.	% of Annual Standalone T/O of Subsidiary Co.
1	Abans Broking Services Pvt Ltd	Abans Jewels Ltd	Purchase of Financial Instruments	1,00,000	2,00,000	144.89%	396.08%
2	Abans Broking Services Pvt Ltd	Abans Metals Pvt Ltd	Purchase of Financial Instruments	1,00,000	2,00,000	144.89%	396.08%
3	Abans Broking Services Pvt Ltd	Abans Jewels Ltd	Sale of Financial Instruments	1,00,000	2,00,000	144.89%	396.08%
4	Abans Broking Services Pvt Ltd	Abans Metals Pvt Ltd	Sale of Financial Instruments	1,00,000	2,00,000	144.89%	396.08%
5	Abans Finance Pvt Ltd	Abans Fintrade Pvt Ltd (Cultured Curio Jewels Pvt Ltd)	Loan given during the period	1,00,000	2,50,000	181.11%	3245.85%
6	Abans Finance Pvt Ltd	Abans Jewels Ltd	Loan given during the period	2,00,000	3,00,000	217.33%	3895.03%
7	Abans Finance Pvt Ltd	Abans Metals Pvt Ltd	Loan given during the period	1,50,000	2,50,000	181.11%	3245.85%
8	Abans Finance Pvt Ltd	Abhishek Bansal	Loan received during the Period	2,00,000	4,00,000	289.77%	5193.37%
	Total			10,50,000	20,00,000		

Table 4: Transactions requiring approval within AHL Group which are eliminated in Consolidated Financials

Sr no	AHL and its subsidiaries	Counter Party name	Nature of transaction	Approval available (in lakhs)	Cummulative Approval required (in lakhs)	% of Annual Consolidated T/O of Holding Co.	% of Annual Standalone T/O of Subsidiary Co.
1	Abans Finance Pvt Ltd	Abans Broking Services Pvt Ltd	Loan given during the period	1,50,000	2,50,000	181.11%	3245.85%
2	Abans Finance Pvt Ltd	Abans Securities Pvt Ltd	Loan given during the period	1,50,000	2,50,000	181.11%	9805.60%
	Total			3,00,000	5,00,000		

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

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

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

(3) TO APPROVE MODIFICATION OF THE VESTING PERIOD FOR OPTIONS TO BE ISSUED UNDER ABANS HOLDINGS LIMITED ESOP 2024 SCHEME

To consider and if thought fit, to pass the following Resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”), read with Companies (Share Capital and Debentures) Rules, 2014, the provisions of the Securities Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (including any statutory modifications or amendments thereto or re-enactments thereof, for the time being in force), the enabling provisions of Memorandum of Association and Articles of Association of the Company and in accordance with the rules, regulations, guidelines, notifications, circulars and clarifications issued thereon from time to time by Securities and Exchange Board of India (“SEBI”), Ministry of Corporate Affairs (“MCA”) and/or any other competent authorities (hereinafter singly or collectively referred to as the “Regulatory Authorities”) and such other approvals, consents, permissions and sanctions as may be required from the Regulatory Authorities and as recommended by Nomination and Remuneration Committee and Board of Directors, approval of the shareholders be and is hereby accorded for modifying and adding the below point in place of point (iv) of Explanatory Statement for Resolutions No. 6 & 7 passed at the 15th AGM of the Company dated July 26, 2024;

“(iv) requirements of vesting and period of vesting

At the time of grant of the Options, NRCC would specify, in accordance with the AHL ESOP 2024, for each Option the period after which the Option may be exercised (also known as “the Vesting Period”).

The NRCC 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.”

RESOLVED FURTHER THAT all other part of the resolutions and explanatory statement passed at the 15th AGM of the Company dated July 26, 2024 shall remain unchanged except as stated above;

RESOLVED FURTHER THAT this resolution is required to keep the Scheme and Shareholders aligned as per the SEBI regulations and Companies Act, 2013 and severally authorizes Mr. Abhishek Bansal (DIN: 01445730) and Mr. Nirbhay Vassa (DIN: 08011853) and Ms. Sheela Gupta, Company Secretary, to do all such acts, deeds, and things as may be necessary to give effect to the aforesaid resolution.”

(4) TO APPROVE PAYMENT OF REMUNERATION TO MR. CHINTAN MEHTA (DIN: 10375218), WHOLE TIME DIRECTOR AND CHIEF EXECUTIVE OFFICER OF THE COMPANY

To consider and if thought fit, to pass the following Resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 188(1)(f), 196, 197, 198, 203, 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 subject to 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, Remuneration and Compensation Committee and Board of Directors, approval of the Members of the Company be and is hereby accorded to pay remuneration to Mr. Chintan Mehta Whole Time Director of the Company (not liable to retire by rotation) of an amount not exceeding Rs. 3,50,00,000/- (Rupees Three Crores Fifty Lakhs Only) per annum (which remuneration may either be drawn from the Company or any of its subsidiaries) (exclusive of all perquisites and Employee Stock Options) and that such remuneration shall be payable in terms of Schedule V of the Act and in case of no profits or inadequate profits, above said remuneration shall be paid to Mr. Chintan Mehta calculated in accordance with the applicable provisions of the Companies Act, 2013, Schedule V and rules made thereunder for FY 2024-25, FY 2025-26 and FY 2026-27;

RESOLVED FURTHER THAT in accordance with the applicable provisions of the Companies Act, 2013 and rules made thereunder all the other terms and conditions of his appointment fixed as per the earlier Board resolutions shall remain in full force and effect except the remuneration which is hereby revised;

RESOLVED FURTHER THAT in the event of inadequacy or absence of profits in any financial year during the tenure of the Whole Time Director, Mr. Chintan Mehta will be entitled to the above remuneration by way of minimum remuneration;

RESOLVED FURTHER THAT Mr. Chintan Mehta will be entitled to reimbursement of entertainment and all other expenses actually, reasonably and properly incurred by him in the course of discharging his official duties of the Company;

RESOLVED FURTHER THAT the Board of Directors, Key Managerial Personnel and / or 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 and take all such steps as may be deemed necessary, proper or expedient to give effect to this resolution.”

(5) TO APPROVE PAYMENT OF REMUNERATION TO MR. NIRBHAY VASSA (DIN: 08011853), WHOLE TIME DIRECTOR AND CHIEF FINANCIAL OFFICER OF THE COMPANY

To consider and if thought fit, to pass the following Resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 188(1)(f), 196, 197, 198, 203, 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 subject to 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, Remuneration and Compensation Committee and Board of Directors, approval of the members of the Company be and is hereby accorded to the payment of remuneration to Mr. Nirbhay Vassa, Whole Time Director of the Company (liable to retire by rotation) of an amount not exceeding Rs. 2,00,00,000/- (Rupees Two Crores Only) per annum (which remuneration may either be drawn from the Company or any of its subsidiaries) (exclusive of all perquisites and Employee Stock Options) and that such remuneration shall be payable in terms of Schedule V of the Act and in case of no profits or inadequate profits, above said remuneration shall be paid to Mr. Nirbhay Vassa calculated in accordance with the applicable provisions of the Companies Act, 2013, Schedule V and rules made thereunder for FY 2024-25, FY 2025-26 and FY 2026-27;

RESOLVED FURTHER THAT in accordance with the applicable provisions of the Companies Act, 2013 and rules made thereunder all the other terms and conditions of his appointment fixed as per the earlier Board resolutions shall remain in full force and effect except the remuneration which is hereby revised;

RESOLVED FURTHER THAT in the event of inadequacy or absence of profits in any financial year during the tenure of the Whole Time Director, Mr. Nirbhay Vassa will be entitled to the above remuneration by way of minimum remuneration;

RESOLVED FURTHER THAT Mr. Nirbhay Vassa will be entitled to reimbursement of entertainment and all other expenses actually, reasonably and properly incurred by him in the course of discharging his official duties of the Company;

RESOLVED FURTHER THAT the Board of Directors, Key Managerial Personnel and / or 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 and take all such steps as may be deemed necessary, proper or expedient to give effect to this resolution.”

Registered Office:

36, 37, 38A, 3rd Floor, 227
Nariman Bhavan, Backbay Reclamation,

Nariman Point, Mumbai - 400 021

CIN: L74900MH2009PLC231660

Website: <https://abansholdings.com>

Email: compliance@abansholdings.com

Tel: +91 - 022 – 6179 0000

Date: September 18, 2024; **Place:** Mumbai

**By order of the Board of Directors
for Abans Holdings Limited**

Sd/-

Mr. Abhishek Bansal

Chairman and Managing Director

Notes:

1. A statement, pursuant to the provisions of Section 102(1) and other applicable provisions of the Act read with the Rules, setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice and additional information as required under the Listing Regulations are attached.
2. In compliance with the MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those members whose names appear on the register of members / register of beneficial owners as on September 27, 2024 (“Cut-Off Date”) received from the Depositories and whose e-mail address is registered with the Company / Registrar and Transfer Agent / Depository Participants / Depositories. Physical copies of this Postal Ballot Notice along with postal ballot forms and prepaid business reply envelopes are not being sent to members for this Postal Ballot.
3. This Postal Ballot Notice will also be available on the Company’s website at <https://abansholdings.com/>, websites of the Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of NSDL at <https://www.evoting.nsdl.com/>.
4. In accordance with the MCA Circulars, the Company has made necessary arrangements for the members to register their e-mail address. Members who have not registered their e-mail address are requested to register the same (i) with the Depository Participant(s) where they maintain their demat accounts, if the shares are held in electronic form, and (ii) Members holding shares in physical mode, who have not registered / updated their e-mail address with the Company, are requested to register / update their e-mail address by submitting Form ISR-1 (available on the website of the Company at <https://abansholdings.com/>) duly filled and signed along with requisite supporting documents to Purva Sharegistry (India) Pvt. Ltd at Unit no. 9, Shiv Shakti Ind. Est., J.R. Boricha Marg, Lower Parel (E), Mumbai 400 011.
5. Only a person, whose name is recorded in the register of members / register of beneficial owners, as on the Cut-Off Date, maintained by the Depositories shall be entitled to participate in the e-voting. A person who is not a member as on the Cut-Off Date, should treat this Postal Ballot Notice for information purpose only.
6. Subject to the provisions of the Articles of Association of the Company, voting rights of a member / beneficial owner (in case of electronic shareholding) shall be in proportion to his / her / its shareholding in the paid-up equity share capital of the Company as on the Cut-Off Date.
7. Pursuant to the provisions of Sections 108, 110 and other thereunder, the MCA Circulars, Regulation 44 of the Listing Regulations read with Section VI-C of the SEBI Master Circular bearing reference no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, as amended (“SEBI Master Circular”), and SS-2 and any amendments thereto, the Company is providing the facility to the members to exercise their right to vote on the proposed resolutions electronically. The instructions for e-voting are provided as part of this Postal Ballot Notice.
8. **The e-voting period commences at 9:00 a.m. (IST) on Tuesday, October 01, 2024 and ends at 5:00 p.m. (IST) on Wednesday, October 30, 2024.**

The e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be forthwith disabled by NSDL upon expiry of the aforesaid period.

9. The resolutions, if approved, shall be deemed to have been passed on the last date of e-voting i.e., **Wednesday, October 30, 2024.**
10. All the documents referred to in this Postal Ballot Notice will be available for inspection electronically without any fee by the members from the date of circulation of this Postal Ballot Notice until the last date of e-voting. Members seeking to inspect such documents can send an email to compliance@abansholdings.com mentioning his / her / its folio number / DP ID and Client ID.

11. PROCEDURE FOR E-VOTING:

(i) E-VOTING FACILITY:

- (a) Pursuant to Sections 108, 110 and other applicable provisions of the Act and the Rules made thereunder, the MCA Circulars and Regulation 44 of the Listing Regulations read with circular of SEBI on e-voting facility provided by Listed Entities, dated December 9, 2020, Secretarial Standard on General Meetings SS-2 issued by the Institute of Company Secretaries of India and any amendments thereto, the Company is providing e-voting facility of NSDL to its Members to exercise their right to vote on the proposed resolutions by electronic means.
- (b) The e-voting facility will be available during the following voting period:

Commencement of e-voting	9:00 a.m. (IST) on Tuesday, October 01, 2024
End of e-voting	5.00 p.m (IST) on Wednesday, October 30, 2024

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

- (c) The voting rights of the Members shall be in proportion of their shareholding to the total issued and paid up equity share capital of the Company as on the Cut-off Date i.e. **Friday, September 27, 2024.**
- (d) Members holding shares either in physical form or dematerialized form, as on the Cut-off Date i.e. **Friday, September 27, 2024,** (including those Members who may not receive this Postal Ballot Notice due to non-registration of their email address with RTA or the DPs, as aforesaid) can cast their votes electronically, in respect of the Resolution as set out in this Postal Ballot Notice only through the remote e-voting.

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

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

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

Step 1: Access to NSDL e-Voting system

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

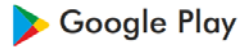
In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none">1. 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.2. 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.jsp3. 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.4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned

below for seamless voting experience.

NSDL Mobile App is available on



Individual Shareholders holding securities in demat mode with CDSL

1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.
2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period 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.
3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on 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.
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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.

<u>Login type</u>	<u>Helpdesk details</u>
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?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

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

4. Your User ID details are given below :

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

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to

change your password.

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

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

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cs@parikhassociates.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 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

INFORMATION AT A GLANCE:

Particulars	Notes
Cut-off Date to determine those members who are eligible to vote on the resolution	Friday, September 27, 2024
Voting start time and date	9.00 a.m. (IST) on Tuesday, October 01, 2024
Voting end time and date	5.00 p.m (IST) on Wednesday, October 30, 2024
Date on which the resolution is deemed to be passed	Last date of voting i.e Wednesday, October 30, 2024
Name, address and contact details of Registrar and Share Transfer Agent.	Contact Person: Ms. Deepali Dhuri
	Compliance Officer
	Purva Sharegistry (India) Pvt. Ltd
	Unit no. 9, Shiv Shakti Ind. Est., J .R. Boricha Marg, Lower Parel (E), Mumbai 400 011
	Email ids : support@purvashare.com
	Contact Number: 022 23018261/23010771
Name, address and contact details of e-voting service provider	Contact Person: Ms Prajakta Pawale
	Officer
	National Securities Depository Limited
	4th Floor, A Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013
	Contact details: evoting@nsdl.com;
	Contact number- 1800 1020 990 / 1800 224 430
NSDL e-voting website address	https://www.evoting.nsdl.com/
Name and contact details of the Compliance Officer	Contact Person:
	Ms. Sheela Gupta
	Company Secretary and Compliance Officer
	36, 37, 38A, Floor 3, Nariman Bhavan, Backbay Reclamation, Nariman Point, Mumbai – 400 021
	Contact Number: 022 6179 0000
	Email: compliance@abansholdings.com

EXPLANATORY STATEMENT

(PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013)

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

Resolution No. 1: To approve appointment of Mr. Hariharan Iyer (DIN: 00151584) as a Director (Non-Executive & Independent Director) of the Company.

Appointment of Mr. Hariharan Iyer, as a Director in capacity of Independent Director of the Company (subject to the approval of Members) was approved at Board Meeting held on August 07, 2024 on recommendation of Nomination, Remuneration & Compensation Committee ('NRCC') for his first term of two years.

Over the last 35+ years, Mr. Iyer has held senior finance leadership roles at a country (India), area (South Asia Area), and regional (Africa, Middle-East, Sub-Continent) level as Chief Financial Officer. He helped build, nurture, and lead multi-cultural professional teams, delivering top-quartile performance in finance and management reporting, driving growth strategies, improving productivity, managing costs, implementing shared services, enabling process efficiencies, and optimizing business results. During this journey, Mr. Iyer being the CFO of the first Public Private Partnership in the port sector in India as the most challenging, fulfilling, and rewarding. He also possessed experience in equity in capital markets and raised/restructured debt funding for large infrastructure projects.

Partnering with social leaders and thinkers, Mr. Iyer endeavours to effectively use his experience and skills to build, operate and lead high-impact development programs and institutions in the Social Sector, and develop and build strong partnerships with other donor/public sector organizations.

Mr. Iyer is a qualified Chartered Accountant and Cost Accountant from India, a Management Accountant from London, and pursued the Advanced Management Program at INSEAD/France. Since 1983 he has worked in India, Yemen, Saudi Arabia, UAE, and Denmark and held various positions in Finance, Internal Audit, Management Accounting, and Information Technology.

The NRCC taking into consideration the skills, expertise and competencies required for the Board in the context of the business and sectors of the Company and based on recommendations to the Board that Mr. Iyer's qualifications and the rich experience of over 35 years in the abovementioned areas meets the skills and capabilities required for the role of Independent Director of the Company. The Board is of the opinion that Mr. Iyer shall possess the identified core skills, expertise and competencies fundamental for effective functioning in his role as an Independent Director of the Company and his association would be of immense benefit to the Company.

The Company has in terms of Section 160(1) of the Companies Act, 2013 ('the Act') received a notice from a Member proposing his candidature for the office of Director. The Company has received a declaration from Mr. Iyer confirming that he continues to meet the criteria of independence as prescribed under Section 149(6) of the Act, read with the rules framed thereunder and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'). In terms of Regulation 25(8) of the SEBI Listing Regulations, he has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. He has also confirmed that he is not debarred from holding the office of

Director by virtue of any SEBI Order or any such authority pursuant to circulars dated June 20, 2018 issued by BSE Limited and the National Stock Exchange of India Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies.

Further, Mr. Iyer has confirmed that he is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director in terms of Section 152 of the Act, subject to approval of the Members. He has also confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualifications of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs ('IICA'). Mr. Iyer is exempt from the requirement to undertake online proficiency self-assessment test conducted by IICA.

In the opinion of the Board, Mr. Iyer, fulfils the conditions specified in the Act, rules thereunder and the SEBI Listing Regulations for appointment as an Independent Director and that he is independent of the Management. The terms and conditions of the appointment of Independent Directors is uploaded on the website of the Company at www.abansholdings.com.

In compliance with the provisions of Section 149 read with Schedule IV to the Act, Regulation 17 of the SEBI Listing Regulations and other applicable provisions of the Act and SEBI Listing Regulations, the appointment of Mr. Iyer's as an Independent Director, not liable to retire by rotation, is now placed for the approval of the Members by a Special Resolution.

The Board recommends the Ordinary Resolution set out in Item No. 1 of the accompanying Notice for approval of the Members.

None of the Directors or Key Managerial Personnel ('KMP') of the Company or their respective relatives, except Mr. Iyer himself and his relatives, are concerned or interested, financially or otherwise, in the resolution set out at Item No. 1 of the accompanying Notice.

Disclosures as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India are annexed to this Notice.

Resolution No. 2: To consider and approve Material Modifications in the approved Material Related Party Transaction(S) to be entered into by the Company and its Subsidiaries

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

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

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

The Board shall be further informed that the Audit Committee and the Board had approved certain material related party transactions to be entered into by the Company and its subsidiaries at their meetings held on May 29, 2024 and same were approved by the Shareholders at the 15th Annual General Meeting held on July 26, 2024. However, there were material modifications in the below tabled material related party transactions.

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

Sr no	AHL and its subsidiaries	Counter Party name	Nature of transaction	Approval available (in lakhs)	Cumulative Approval required (in lakhs)	% of Annual Consolidated T/O of Holding Co.	% of Annual Standalone T/O of Subsidiary Co.
1	Abans Broking Services Pvt Ltd	Abans Fintrade Pvt Ltd (Cultured Curio Jewels Pvt Ltd)	Sale of goods	1,00,000	2,00,000	144.89%	396.08%
2	Abans Broking Services Pvt Ltd	Abans Jewels Ltd	Sale of goods	1,00,000	2,00,000	144.89%	396.08%
3	Abans Broking Services Pvt Ltd	Abans Metals Pvt Ltd	Sale of Goods	1,00,000	2,00,000	144.89%	396.08%
	Total			3,00,000	6,00,000		

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

Sr no	AHL and its subsidiaries	Counter Party name	Nature of transaction	Approval available (in lakhs)	Cumulative Approval required (in lakhs)	% of Annual Consolidated T/O of Holding Co.	% of Annual Standalone T/O of Subsidiary Co.
1	Abans Broking Services Pvt Ltd	Abans Fintrade Pvt Ltd (Cultured Curio Jewels Pvt Ltd)	Purchase of goods	1,00,000	2,00,000	144.89%	396.08%
2	Abans Broking Services Pvt Ltd	Abans Jewels Ltd	Purchase of Goods	1,00,000	2,00,000	144.89%	396.08%
3	Abans Broking Services Pvt Ltd	Abans Metals Pvt Ltd	Purchase of Goods	1,00,000	2,00,000	144.89%	396.08%
	Total			3,00,000	6,00,000		

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

Sr no	AHL and its subsidiaries	Counter Party name	Nature of transaction	Approval available (in lakhs)	Cumulative Approval required (in lakhs)	% of Annual Consolidated T/O of Holding Co.	% of Annual Standalone T/O of Subsidiary Co.
1	Abans Broking	Abans Jewels	Purchase of	1,00,000	2,00,000	144.89%	396.08%

	Services Pvt Ltd	Ltd	Financial Instruments				
2	Abans Broking Services Pvt Ltd	Abans Metals Pvt Ltd	Purchase of Financial Instruments	1,00,000	2,00,000	144.89%	396.08%
3	Abans Broking Services Pvt Ltd	Abans Jewels Ltd	Sale of Financial Instruments	1,00,000	2,00,000	144.89%	396.08%
4	Abans Broking Services Pvt Ltd	Abans Metals Pvt Ltd	Sale of Financial Instruments	1,00,000	2,00,000	144.89%	396.08%
5	Abans Finance Pvt Ltd	Abans Fintrade Pvt Ltd (Cultured Curio Jewels Pvt Ltd)	Loan given during the period	1,00,000	2,50,000	181.11%	3245.85%
6	Abans Finance Pvt Ltd	Abans Jewels Ltd	Loan given during the period	2,00,000	3,00,000	217.33%	3895.03%
7	Abans Finance Pvt Ltd	Abans Metals Pvt Ltd	Loan given during the period	1,50,000	2,50,000	181.11%	3245.85%
8	Abans Finance Pvt Ltd	Abhishek Bansal	Loan received during the Period	2,00,000	4,00,000	289.77%	5193.37%
	Total			10,50,000	20,00,000		

Table 4: Transactions requiring approval within AHL Group which are eliminated in Consolidated Financials

Sr no	AHL and its subsidiaries	Counter Party name	Nature of transaction	Approval available (in lakhs)	Cumulative Approval required (in lakhs)	% of Annual Consolidated T/O of Holding Co.	% of Annual Standalone T/O of Subsidiary Co.
1	Abans Finance Pvt Ltd	Abans Broking Services Pvt Ltd	Loan given during the period	1,50,000	2,50,000	181.11%	3245.85%
2	Abans Finance Pvt Ltd	Abans Securities Pvt Ltd	Loan given during the period	1,50,000	2,50,000	181.11%	9805.60%
	Total			3,00,000	5,00,000		

JUSTIFICATION FOR WHY THE PROPOSED TRANSACTIONS IS IN THE INTEREST OF THE LISTED ENTITY:

Proposed transactions are of following nature;

1. Loans received / given.
2. Purchase and sale of financial instruments.
3. Purchase and sale of goods.

Loan received and loan given are transactions that 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.

Purchase and sale of financial instruments relate to buying and selling of government securities. It carries fixed rate of interest and has no risk of default.

Purchase and sale of goods are for buying and selling of commodities from the group entities.

These transactions within our group are designed to optimize our working capital, mitigate risk, capitalize on strategic opportunities, and enhance transparency and efficiency. It allows the Company to leverage the resources and capabilities of other group companies. We want to assure you that each transaction has been carefully assessed to align with our commitment to protecting stakeholder's interest and the capital of the company. These reasons are explained in detail as below:

Better Market Rates of Goods:

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

Efficient Working Capital Management:

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

Cost and Time Efficiency:

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

In conclusion, these loan transactions within our group are designed to optimize our working capital, mitigate risk, capitalize on strategic opportunities, and enhance transparency and

efficiency. We want to assure you that each transaction has been carefully assessed to align with our commitment to protecting and the capital of the company.

Abans Finance 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.

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

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

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

1. Tenure of the proposed transaction:

Till limits are exhausted

2. Details of the source of funds:

Own Funds

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. As per the provisions of Regulation 23(4) of the Listing Regulations, no related party shall vote to approve such resolutions whether the entity is a related party to the particular transaction or not.

The Audit Committee and Board have approved the aforesaid Related Party Transactions at their meetings held on Tuesday, August 27, 2024 and has recommended to the members, 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. 2 of the Postal Ballot Notice to the Members for their consideration and approval, by way of Ordinary Resolution. Except to the extent of shareholding of the Promoters / Directors their Relatives and Key Managerial Personnel in the above-mentioned related parties which is duly disclosed above, none of the other Directors/ Key Managerial Personnel/ their Relatives is, in any way, concerned or interested, financially or otherwise in the Ordinary Resolution set out at Item No. 2.

Item No. 3: To approve modification of the vesting period for options to be issued under Abans Holdings Limited ESOP 2024 Scheme

The Nomination Remuneration and Compensation Committee (**‘the Committee’**) at its meeting inter-alia formulated the detailed terms and conditions of the AHL Employees’ Stock Option Plan 2024 which was duly approved by the Board of Directors of the Company (**‘the Board’**) at its meeting held on May 29, 2024 and by Shareholders at the Annual General Meeting of the Company held on July 26, 2024.

Further, the Company received query on its application for in-principle approval of Abans Holdings Limited ESOP 2024 Scheme from National Stock Exchange of India Limited (Exchange / NSE) regarding redefining the vesting period mentioned in point (iv) of Explanatory Statement for the Resolutions No. 6 & 7 passed at the 15th AGM of the Company dated July 26, 2024 which shall be as per the Scheme.

In view of the above, The Nomination, Remuneration & Compensation Committee and Board of Directors (“Board”) of the Company have approved on September 04, 2024 & September 10, 2024 respectively to redefine the vesting period subject to the approval of members.

In terms of the Companies Act, 2013 and the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, the approval of the shareholders is sought by way of Special Resolution for modification in AHL Employees’ Stock Option Plan 2024 in point (iv) as mentioned in the resolution provided in this Postal Ballot notice.

The Board recommends resolution as set out in the Resolution No. 4 for your approval as a Special Resolution.

None of the Directors of the Company, Key Managerial Personnel of the Company and their relatives are deemed to be concerned or interested, financially or otherwise, in these resolution except to the extent of options that may be offered to them under AHL ESOP 2024.

Resolution No. 4: To consider and approve remuneration of Mr. Chintan Mehta (DIN: 10375218), Whole Time Director of the Company

As per Section 197 and Schedule V of the Companies Act, 2013, the terms and conditions of appointment and remuneration payable shall be approved by a resolution at next general meeting of the company. Mr. Chintan Mehta was appointed as the Whole Time Director of the Company with effect from November 09, 2023. His appointment was approved by the Shareholders by way of Special Resolution passed by Postal Ballot with liberty to the Board of Directors including Nomination, Remuneration and Compensation Committee (NRCC) of the Company to alter and vary the terms and conditions of the said appointment and/or remuneration as it may deem fit subject to the same not exceeding the limits specified under Schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactments thereof.

The Board had earlier in its meeting held on November 09, 2023 (based on the recommendation of NRCC) approved remuneration to be paid to Mr. Chintan Mehta of an amount not exceeding Rs. 1,50,00,000/- (Rupees One Crore Fifty lakhs Only) per annum (which remuneration may either be drawn from the Company or any of its subsidiaries) (Exclusive of all perquisites).

The Shareholders had further approved remuneration of an amount not exceeding Rs. 2,00,00,000/- (Rupees Two Crores Only) per annum (which remuneration may either be drawn from the Company or any of its subsidiaries) (Exclusive of all perquisites and Employee Stock Options) on recommendation of the Board and NRCC.

The Board at its meeting held on Wednesday, September 18, 2024 approved modification of the terms and conditions of remuneration payable to Mr. Chintan Mehta which is subject to Shareholders' approval.

In case of no profits or inadequate profits during the tenure of appointment of Mr. Chintan Mehta, remuneration shall be paid as per the provisions of the Act, rules made thereunder and Schedule V of the Act. Provided, however that remuneration in excess of the permissible limits may be paid, if shareholders pass a Special Resolution, which shall be valid for FY 2024-25, FY 2025-26 and FY 2026-27.

The remuneration paid/to be paid to Mr. Chintan Mehta as approved by the shareholders, is likely to exceed the limits specified under Schedule V of the Act as the Directors foresee inadequate profits for FY 2023-24. Therefore, approval of shareholders is required by way of a Special Resolution for remuneration payable for remaining period of his tenure (maximum 3 years).

The Board recommends the Special Resolution set out in Item No. 5 of the accompanying Notice for approval of the Members.

Except Mr. Chintan Mehta and his relatives, none of the other Directors or Key Managerial Personnel ('KMP') of the Company or their respective relatives, are concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the accompanying Notice.

The disclosures as required under Schedule V of the Companies Act, 2013 are as under:

I. General information:		
1.	Nature of industry	Abans Holdings Ltd. (AHL) is a diversified financial services company that caters to whole gamut of financial businesses such as Institutional Broking, Asset Management, Financial Lending, Treasury operations and Remittance Services.
2.	Date or expected date of commencement of commercial production	The Company is an existing company and is in operation since 2009
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable
4.	Financial performance based on given indicators	The details of the Standalone Financial Performance of the Company for the financial year 2023-24 is summarized below: (Rs. In Lakhs)

		Revenue from Operation : 1,456.54 Profit before Tax : - 963.28 Profit after Tax : - 671.96
5.	Foreign investments or collaborations, if any.	The Company has Foreign Portfolio Investors.
II.	Information about the appointee	
1.	Background details	<p>Mr. Mehta is a qualified chartered accountant with over 17 years of experience in asset management and a deep understanding of commodities, and hence appointed as Chief Executive Officer of our Company. He played a pivotal role in establishing our asset management business, creating our Company's trading desk, and expanding bullion operations worldwide. His visionary leadership has firmly positioned Abans Group, reflecting his ability to drive growth through strategic insights and business development.</p> <p>Apart from his accomplishments in commodities, he also leverages his treasury expertise to oversee our Company's assets and treasury management, showcasing his financial acumen and knack for optimizing resources. With a strong foundation in both strategy and finance, he is poised to make executive decisions that will undoubtedly chart our Company's path to sustained success, fostering innovation and operational excellence at every turn.</p>
2.	Past remuneration (INR)	Nil*. However shareholders had approved remuneration upto INR 2,00,00,000 /- (Rupees Two Crores Only) (exclusive of all perquisites) per annum through Postal Ballot passed on April 30, 2024.
3.	Recognition or awards	-
4.	Job profile and his suitability	Mr. Mehta has expertise, knowledge and business acumen in managing the overall business of the Company. Under his astute leadership during his employment in the Company, the Company has achieved steady growth, marked by consistent expansion, strategic initiatives and a relentless pursuit of excellence. His ability to navigate through uncertainties and make well-informed decisions has ensured the sustainability of Company's operations.
5.	Remuneration proposed	As set out in Resolution No. 5 of the Notice
6.	Comparative remuneration profile with respect to industry, size of the company,	The remuneration of Mr. Mehta is commensurate with respect to industry, size of

	profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	the Company, profile of the position.
7.	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel [or other director], if any.	Mr. Mehta has no pecuniary relationship directly or indirectly with the Company except he get the remuneration as a WTD and CEO of the Company
III. General information:		
1.	Reasons of loss or inadequate profits	Abans Holdings Limited is a holding company, its major income is derived from its subsidiaries and hence it is profitable at a consolidated level, loss at the standalone level was due to ESOPs being issued to the eligible employees of The Abans Group.
2.	Steps taken or proposed to be taken for improvement	Abans Holdings Limited has been appointed as an investment manager for multiple AIF schemes, hence going forward management fees and other fee based income will flow into the entity.
3.	Expected increase in productivity and profits in measurable terms	As management fees and other fee income will be based on the performance and size of the funds managed, the same cannot be estimated accurately.

*Remuneration of INR 1,85,00,000/- paid from Subsidiary Company - Abans Finance Private Limited.

Resolution No. 5: To consider and approve remuneration of Mr. Nirbhay Vassa (DIN: 08011853), Whole Time Director of the Company

Mr. Nirbhay Vassa was appointed as the Whole Time Director of the Company with effect from 02nd August, 2024. His appointment was approved by the Shareholders by way of Special Resolution passed by Postal Ballot with liberty to the Board of Directors including Nomination, Remuneration and Compensation Committee (NRCC) of the Company to alter and vary the terms and conditions of the said appointment and/or remuneration as it may deem fit subject to the same not exceeding the limits specified under Schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactments thereof.

The Shareholders at their meeting held on September 29, 2023 (based on the recommendation of NRCC & Board) approved remuneration to be paid to Mr. Nirbhay Vassa of an amount not exceeding Rs. 1,50,00,000/- (Rupees One Crore Fifty lakhs Only) per annum (which remuneration may either be drawn from the Company or any of its subsidiaries) (Exclusive of all perquisites).

The Board at its meeting held on Wednesday, September 18, 2024 approved modification of the terms and conditions of remuneration payable to Mr. Nirbhay Vassa which is subject to Shareholders' approval.

In case of no profits or inadequate profits during the tenure of appointment of Mr. Nirbhay Vassa, remuneration shall be paid as per the provisions of the Act, rules made thereunder and Schedule V of the Act. Provided, however that remuneration in excess of the permissible limits may be paid, if shareholders pass a Special Resolution, which shall be valid for FY 2024-25, FY 2025-26 and FY 2026-27.

The remuneration paid/to be paid to Mr. Nirbhay Vassa as approved by the shareholders, is likely to exceed the limits specified under Schedule V of the Act as the Directors foresee inadequate profits for FY 2023-24. Therefore, approval of shareholders is required by way of a Special Resolution for remuneration payable for remaining period of his tenure.

The Board recommends the Special Resolution set out in Item No. 6 of the accompanying Notice for approval of the Members.

Except Mr. Nirbhay Vassa and his relatives, none of the other Directors or Key Managerial Personnel ('KMP') of the Company or their respective relatives, are concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the accompanying Notice.

The disclosures as required under Schedule V of the Companies Act, 2013 are as under:

I.	General information:	
1.	Nature of industry	Abans Holdings Ltd. (AHL) is a diversified financial services company that caters to whole gamut of financial businesses such as Institutional Broking, Asset Management, Financial Lending, Treasury operations and Remittance Services.
2.	Date or expected date of commencement of commercial production	The Company is an existing company and is in operation since 2009
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable
4.	Financial performance based on given indicators	The details of the Standalone Financial Performance of the Company for the financial year 2023-24 is summarized below: (Rs. In Lakhs) Revenue from Operation : 1,456.54 Profit before Tax : - 963.28 Profit after Tax : - 671.96
5.	Foreign investments or collaborations, if any.	The Company has Foreign Portfolio Investors.
II.	Information about the appointee	
1.	Background details	Mr. Vassa joined our Company's Board on August 2, 2021, bringing with him a wealth of experience and a strong educational foundation. Part of our Group since 2019, he became a Director and assumed the role of CFO on August 3, 2021. Mr. Vassa holds a Bachelor's degree in Applied Accounting from Oxford Brookes University and has been a Member of the Association of Chartered Certified Accountants since 2016. With over a decade of experience in finance, accounting, operations, structuring and human

		<p>resources, he has worked with renowned organizations like Embassy Group, Deloitte Haskins & Sells, and Tesco PLC. He strategically aligns business plans with our accounting, compliance, and revenue goals. His expertise in enhancing cash flow, retiring debt, and fortifying cash reserves, coupled with maintaining cost controls, has been pivotal to our growth.</p> <p>One of Mr. Vassa's key achievements for the company has been his proficiency in structuring, ideation, and raising capital. His innovative approach to financial structuring and strategic ideation has enabled us to secure necessary funds for expansion and growth, ensuring the company's financial stability and future success.</p> <p>Mr. Vassa's collaboration with internal and external stakeholders ensures meticulous account preparation and documentation, adhering to regulatory standards. His mastery of financial precision and strategic leadership drives our financial journey to new heights. Under his stewardship, we have seen improved cash flow management, strengthened financial reserves, and optimized cost controls, all contributing to our robust growth. His tenure as CFO is marked by exceptional financial acumen, strategic foresight, and unwavering dedication to our company's success.</p>
2.	Past remuneration (INR)	Nil*. However shareholders had approved remuneration upto INR 1,50,00,000/- (Rupees One Crores Fifty Lakhs Only) (exclusive of all perquisites) per annum at 14 th AGM held on September 29, 2023.
3.	Recognition or awards	-
4.	Job profile and his suitability	Areas of Accounts, Finance, Taxation, Strategy, Capital Management, Relationship Management and Mergers & Acquisitions
5.	Remuneration proposed	As set out in Resolution No. 6 of the Notice
6.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The remuneration of Mr. Vassa is commensurate with respect to industry, size of the Company, profile of the position.
7.	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel [or other director], if any.	Mr. Vassa has no pecuniary relationship directly or indirectly with the Company except he get the remuneration as a WTD and CFO of the Company

III. General information:		
1.	Reasons of loss or inadequate profits	Abans Holdings Limited is a holding company, its major income is derived from its subsidiaries and hence it is profitable at a consolidated level, loss at the standalone level was due to ESOPs being issued to the eligible employees of The Abans Group.
2.	Steps taken or proposed to be taken for improvement	Abans Holdings Limited has been appointed as an investment manager for multiple AIF schemes, hence going forward management fees and other fee based income will flow into the entity.
3.	Expected increase in productivity and profits in measurable terms	As management fees and other fee income will be based on the performance and size of the funds managed, the same cannot be estimated accurately.

*Remuneration of INR 1,00,00,000/- paid from Subsidiary Company - Abans Finance Private Limited.

Registered Office:
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Backbay Reclamation,
Nariman Point, Mumbai - 400 021

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Website: <https://abansholdings.com>
Email: compliance@abansholdings.com
Tel: +91 - 022 – 6179 0000

**By order of the Board of Directors
for Abans Holdings Limited**

**Sd/-
Mr. Abhishek Bansal
Chairman and Managing Director**

Date: September 18, 2024
Place: Mumbai

ANNEXURE

Information pursuant to Regulation 36(3) as applicable of Securities Exchange Board of India (Listing Obligations and Disclosures) Regulations, 2015 and Secretarial Standard (in pursuance of Schedule V of the Companies Act, 2013)

Name of Director	Mr. Hariharan Iyer
Category of Director	Non-Executive Independent Director
Director Identification Number (DIN)	00151584
Age	64
Date of first appointment	Mr. Iyer was first appointed on the Board as an Additional Director (Non-Executive, Independent) on August 07, 2024. Attendance at meetings of the Board and remuneration last drawn are not applicable.
Qualification, resume/Experience expertise in specific functional area	Brief (including expertise in specific functional area) Hari is a qualified Chartered Accountant and Cost Accountant from India, a Management Accountant from London, and pursued the Advanced Management Program at INSEAD/France. Since 1983 he has worked in India, Yemen, Saudi Arabia, UAE, and Denmark and held various positions in Finance, Internal Audit, Management Accounting, and Information Technology.
Terms and Conditions of appointment/re-appointment	Refer item No. 1 of the Notice and Explanatory Statement
Remuneration last drawn (including sitting fees, if any)	NIL
Remuneration proposed to be paid	Refer item No. 1 of the Notice and Explanatory Statement
Shareholding in the Company as on date of Notice (including shareholding as Beneficial Owner)	NIL
Relationship with other Directors/Key Managerial Personnel/Managers	Mr. Hariharan Iyer is not related to any of the Directors or Key Managerial Personnel or Promoters and Promoter group of the Company.
Number of Board meetings attended during the year	N.A.
Directorship of other Boards as on date of Notice	None
Listed Entities from which resigned in past three years	None
Membership/Chairmanship of Committees of the other Boards as on date of Notice	None

Information pursuant to Regulation 36(3) as applicable of Securities Exchange Board of India (Listing Obligations and Disclosures) Regulations, 2015 and Secretarial Standard (in pursuance of Schedule V of the Companies Act, 2013)

Name of Director	Mr. Chintan Mehta
Category of Director	Whole-time Director
Director Identification Number (DIN)	10375218
Age	43
Date of first appointment	Mr. Mehta was first appointed on the Board as an Additional Director (Whole Time Director) on February 07, 2024.
Qualification, Brief resume/Experience (including expertise in specific functional area)	<p>Mr. Chintan Mehta is a Qualified Chartered Accountant with over 20 years of experience in financial markets/ bullion trading.</p> <p>Pivotal in setting up bullion business, Mr. Mehta has developed company's trading desk, expanded jewellery exports across Asia and Europe, and established Abans as a market leader in retail sales of gold and silver coins. He has also helped to grow refining business by getting it accredited by the BIS and the NABL and by building an export capacity of over 5 tonnes of gold and 200 tonnes of silver per annum.</p> <p>Mr. Mehta has expertise, knowledge and business acumen in managing the overall business of the Company and his Appointment as a whole time Director would be beneficial for the Company.</p> <p>Under his astute leadership during his employment in the Company, the Company has achieved steady growth, marked by consistent expansion, strategic Initiatives and a relentless pursuit of excellence.</p>
Terms and Conditions of appointment/re-appointment	Refer item No. 4 of the Notice and Explanatory Statement
Remuneration last drawn (including sitting fees, if any)	Rs. 1,85,00,000/-
Remuneration proposed to be paid	Refer item No. 4 of the Notice and Explanatory Statement
Shareholding in the Company as on date of Notice (including shareholding as Beneficial Owner)	NIL
Relationship with other Directors/Key Managerial Personnel/Managers	Mr. Chintan Mehta is not related to any of the Directors or Key Managerial Personnel or Promoters and Promoter group of the Company.
Number of Board meetings attended during the year	Two
Directorship of other Boards as on date of Notice	None
Listed Entities from which resigned in past three years	None
Membership/Chairmanship of Committees of the other Boards as on date of Notice	None

Information pursuant to Regulation 36(3) as applicable of Securities Exchange Board of India (Listing Obligations and Disclosures) Regulations, 2015 and Secretarial Standard (in pursuance of Schedule V of the Companies Act, 2013)

Name of Director	Mr. Nirbhay Vassa
Category of Director	Whole-time Director
Director Identification Number (DIN)	08011853
Age	37
Date of first appointment	Mr. Nirbhay Vassa was first appointed on the Board as Director (Whole Time Director) on 02 nd August, 2024.
Qualification, Brief resume/Experience (including expertise in specific functional area)	<p>Mr. Nirbhay Vassa aged 37 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. 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. 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>
Terms and Conditions of appointment/re-appointment	Refer item No. 6 of the Notice and Explanatory Statement
Remuneration last drawn (including sitting fees, if any)	Rs. 1,00,00,000/-

Remuneration proposed to be paid	Refer item No. 5 of the Notice and Explanatory Statement
Shareholding in the Company as on date of Notice (including shareholding as Beneficial Owner)	1
Relationship with other Directors/Key Managerial Personnel/Managers	Mr. Nirbhay Vassa is not related to any of the Directors or Key Managerial Personnel or Promoters and Promoter group of the Company.
Number of Board meetings attended during the year	Four
Directorship of other Boards as on date of Notice	None
Listed Entities from which resigned in past three years	None
Membership/Chairmanship of Committees of the other Boards as on date of Notice	None

Registered Office:

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Nariman Bhavan,
Backbay Reclamation,
Nariman Point, Mumbai - 400 021

CIN: L74900MH2009PLC231660

Website: <https://abansholdings.com>

Email: compliance@abansholdings.com

Tel: +91 - 022 – 6179 0000

Date: September 18, 2024

Place: Mumbai

**By order of the Board of Directors
for Abans Holdings Limited**

Sd/-

**Mr. Abhishek Bansal
Chairman and Managing Director**