

July 26, 2021

To, BSE Limited Phiroze Jeejeebhoy Towers, 25 th Floor, Dalal Street, Fort, Mumbai – 400 001. Scrip Code: 512165	To, Metropolitan Stock Exchange of India Limited Vibgyor Towers, 4 th Floor, Plot No. C 62, G-Block, Opp. Trident Hotel, Bandra Kurla Complex, Bandra (E), Mumbai – 400 098. Symbol: ABANS
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Dear Sir,

Sub: Outcome of Board Meeting

We wish to inform you that the Board of Directors in their meeting held today have considered and approved following matters:

- **Appointment of Mr. Kaushik Mehta (DIN: 08607881) as an Additional Director (Non-Executive Director)**

Appointed Mr. Kaushik Mehta (DIN: 08607881) as an Additional Director (Non-Executive Director) on the Board of the Company with immediate effect and he shall hold office till the conclusion of the ensuing annual general meeting. Brief Profile of Mr. Kaushik Mehta is enclosed as Annexure - I. We hereby affirm that the Director being appointed is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

- **Appointment of Mr. Mulchand Darji (DIN: 07756481) as an Additional Director (Independent)**

Appointed Mr. Mulchand Darji (DIN: 07756481) as an Additional Director (Non-Executive & Independent) on the Board of the Company with immediate effect and he shall hold office till the conclusion of the ensuing annual general meeting. Brief Profile of Mr. Mulchand Darji is enclosed as Annexure - I. We hereby affirm that the Director being appointed is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

- **Resignation of Mr. Naresh Sharma (DIN: 01259754) as Independent Director**

Accepted the resignation letter dated July 26, 2021 of Mr. Naresh Sharma (DIN: 01259754) from the position of Independent Director from the end of business hours of July 26, 2021.

Reason for Resignation as mentioned in Resignation letter is:

Abans Enterprises Limited

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

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CIN: L74120MH1985PLC035243



“The resignation is purely on account of on-going health issues and other professional commitments and there are no other material reasons other than the one mentioned herewith.”

We further confirm that there is no other material reason for his resignation other than those provided above.

Resignation Letter is being attached herewith.

- **Resignation of Mr. Kishore Mahadik (DIN: 07501089) as Independent Director**

Accepted the resignation letter dated July 26, 2021 of Mr. Kishore Mahadik (DIN: 07501089) from the position of Independent Director from the end of business hours of July 26, 2021.

Reason for Resignation as mentioned in Resignation letter is

“The resignation is purely on account of personal reason and other professional commitments and there are no other material reasons other than the one mentioned herewith.”

We further confirm that there is no other material reason for his resignation other than those provided above.

Resignation Letter is being attached herewith.

- **Re-constitution of Committees of the Board.**

Board has re-constituted committees of the Board on account of recent changes in the Board of Directors. New Composition of Board and New Constitution of various committees of Board have been enclosed as "Annexure II").

The Board Meeting commenced at 05.30 p.m. and concluded at 06.15 p.m.

This is for your information and further dissemination.

Thanking you,

FOR ABANS ENTERPRISES LIMITED

DEEPESH JAIN
(Company Secretary)

Abans Enterprises Limited

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Annexure I
A) KAUSHIK MEHTA

Sr. No.	Particulars	Disclosures
1.	Reason for Change	Appointment
2.	Date of appointment & terms of appointment	<p>Mr. Kaushik Mehta (DIN: 08607881) have been appointed as an Additional Director (Non – Executive and Non-Independent) on the Board of the Company with immediate effect and he shall hold office till the conclusion of the ensuing Annual General Meeting.</p> <p>The effective date of appointment is July 26, 2021.</p>
3.	Brief Profile	<p>Mr. Kaushik Mehta is an Income Tax & Sales Tax Practitioner with an Internal Audit , having over 23 yrs. of Accounting, Finance and operational experience in EDP environments at a user as well as a system design implementation level</p> <p>Mr. Kaushik Mehta has passed D.C.P. (Diploma In Computer Programming) in 1995 from (Narsee Monjee Institute Of Management Studies-Bombay) and B.Com, (Bachelor of Commerce)-passed in 1990. From -Bombay University</p>
4.	Disclosure of relationships between Directors	Mr. Kaushik Mehta is not related to any Director of the Company

B) MULCHAND DARJI

Sr. No.	Particulars	Disclosures
1.	Reason for Change	Appointment
2.	Date of appointment & terms of appointment	Mr. Mulchand Darji (DIN: 08607881) have been appointed as an Additional Director (Non – Executive

Abans Enterprises Limited

		<p>and Independent) on the Board of the Company with immediate effect and he shall hold office till the conclusion of the ensuing Annual General Meeting.</p> <p>The effective date of appointment is July 26, 2021.</p>
3.	Brief Profile	<p>Mr. Mulchand Darji is a Chartered Accountant from the Institute of Chartered Accountants of India. He has more than 16 years' experience in the field of Compliance, Treasury, Sales, Credit, Accounts, Audit, Taxation & Fund Raising. Previously he worked with ICICI Bank, Tata Capital & and also worked with Business Conglomerate in the Middle East. Presently, He is the partner of boutique Investment Banking Firm, Fusion Corporate Advisors LLP.</p> <p>Mr. Mulchand Darji has expertise in field of Accounting, Taxation, Regulatory Reporting, Treasury Investment, Internal Audit, Sales and Credit and RERA.</p>
4.	Disclosure of relationships between Directors	<p>Mr. Mulchand Darji is not related to any Director of the Company</p>

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From:

Nareshkumar Bishmbernath Sharma
42, Manali Building No. 5,
Evershine Nagar, Malad (W),
Mumbai - 400064
Maharashtra
India

To,

The Board of Directors,
Abans Enterprises Limited
36/37/38A, 3rd Floor, 227,
Nariman Bhavan Backbay
Reclamation, Nariman Point
Mumbai City MH 400021 IN
Dear Sir(s),

Sub: Resignation from the post of Independent Director of the Company

I, Nareshkumar Bishmbernath Sharma hereby tender my resignation from the post of an Independent Director of the Company from the end of business hours of July 26, 2021.

The resignation is purely on account of on-going health issues and other professional commitments and there are no other material reasons other than the one mentioned herewith.

I would like to convey my deep sense of appreciation and feeling of gratitude for the support, I received from all the other Directors on the Board and senior executives of the Company during the period of my association with the Company.

I wish all the best to the Company.

Further I request you to complete all the formalities with regard to my resignation including filing of required forms with the Ministry of Corporate Affairs and intimating to the other relevant authorities as may be required.

Thanking You,


Nareshkumar Sharma

DIN: 01259754

Date: July 26, 2021

Place: Mumbai

From:

Kishore Sampat Mahadik
3, Qm Kavish,
Adarsh Nagar, Tembode Road,
Palghar – 401 404,
Maharashtra
India

To,

The Board of Directors,
Abans Enterprises Limited
36/37/38A, 3rd Floor, 227,
Nariman Bhavan Backbay
Reclamation, Nariman Point
Mumbai City MH 400021 IN

Dear Sir(s),

Sub: Resignation from the post of Independent Director of the Company

I, Kishore Sampat Mahadik hereby tender my resignation from the post of an Independent Director of the Company from the end of business hours of July 26, 2021.

The resignation is purely on account of personal reason and other professional commitments and there are no other material reasons other than the one mentioned herewith.

I would like to convey my deep sense of appreciation and feeling of gratitude for the support, I received from all the other Directors on the Board and senior executives of the Company during the period of my association with the Company.

I wish all the best to the Company.

Further I request you to complete all the formalities with regard to my resignation including filing of required forms with the Ministry of Corporate Affairs and intimating to the other relevant authorities as may be required.

Thanking You,

KSM Mahadik

Kishore Mahadik

DIN: 07501089

Date: July 26, 2021

Place: Mumbai

Annexure II

COMPOSITION OF BOARD OF DIRECTORS

Sr. No.	Name of Director	Designation
1.	Mr. Abhishek Bansal	Chairperson and Managing Director
2.	Mr. Shivhshankar Singh	Non – Executive Director
3.	Mr. Kaushik Mehta	Non – Executive Director
4.	Mr. Mulchand Darji	Independent Director
5.	Mr. Paresh Davda	Independent Director
6.	Mrs. Punita Suthar	Women Independent Director

NEW CONSTITUTION OF COMMITTEES OF THE BOARD

I. AUDIT COMMITTEE

Sr. No.	Name of Member	Position	Designation on the Board of the Company
1.	Mr. Mulchand Darji	Chairperson	Independent Director
2.	Mr. Paresh Davda	Member	Independent Director
3.	Mrs. Punita Suthar	Member	Independent Director

II. NOMINATION AND REMUNERATION COMMITTEE:

Sr. No.	Name of Member	Position	Designation on the Board of the Company
1.	Mr. Paresh Davda	Chairperson	Independent Director
2.	Mr. Mulchand Darji	Member	Independent Director
3.	Mrs. Punita Suthar	Member	Independent Director

III. STAKEHOLDERS RELATIONSHIP COMMITTEE:

Sr. No.	Name of Member	Position	Designation on the Board of the Company
1.	Mr. Mulchand Darji	Chairperson	Independent Director
2.	Mr. Abhishek Bansal	Member	Managing Director
3.	Mr. Paresh Davda	Member	Independent Director

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