

July 27, 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: Appointment of Auditor from Material Subsidiary of the Company - Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations, 2015)

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations, 2015), Please be informed that M/s. Business Management World, Dubai, UAE has been appointed as Auditor to the Office of Auditor of Abans Gems and Jewels Trading - F.Z.C., Material Subsidiary of the Company on July 26, 2021.

Details with respect to appointment/ change in Auditors of the Company as required under Regulation 30 Read with Schedule III of the Listing Regulations, SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015 and CIR/CFD/CMD1/114/2019 dated October 18, 2019 are annexed herewith.

This is for your information and further dissemination.

FOR ABANS ENTERPRISES LIMITED

DEEPESH JAIN
(Company Secretary)

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



Details with respect to change in Auditors of the Company as required under Regulation 30 Read with Schedule III of the Listing Regulations and SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015

Sr. No.	Particulars	Details
1.	Name of Auditor	M/s. Business Management World, UAE
2.	Reason for Change viz., appointment, resignation, removal, death or otherwise	Appointment as Auditor to the Office of Auditor of Abans Gems and Jewels Trading - F.Z.C., Material Subsidiary of Abans Enterprises Limited
3.	Effective Date of Appointment	26 th July 2021
4.	Brief profile	Enclosed
5.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

Abans Enterprises Limited

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BMW

Business Management World

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Auditing & Accounting

ACCESSIBLE | APPRAOCHABLE | ACCOUNTABLE



Our sister concerns:

Business Management World (BRANCH), Dubai

Group of Companies Address: Office 1010, Park Lane Tower, Business Bay, Dubai
P.O. Box 63243, Dubai. Telephone Number: +971-45668587
Email: Info@bmworlduae.com, www.bmworlduae.com

Company Profile

Business Management World is an auditing and consulting firm, based in Dubai, United Arab Emirates. Leading Boutique Middle East Consultancy Firm since 1997. We provide a wide array of assurance services to companies in the private and public sector. We are specialize in:

- External and Internal Audits,
- Value added tax (VAT) services - Training, Tax Computation, System Implementation and VAT Advisory.
- Accounting and Bookkeeping,
- Company Formation,
- Business and Financial Feasibility Studies,
- Business Planning,
- Business Valuation,
- Company De-Registration and Liquidation Services,
- Business Advice and Consultation.

We are proud to be one of the professional auditing firms in United Arab Emirates, and we know that our stability, growth and success are strongly correlated to our commitment to excellence and professional services we provide to our clients.

We are registered with the Ministry of Economy and Department of Economic Development to operate as a licensed auditor in the United Arab Emirates (UAE).



Our audit reports are accepted by major free zones such as Dubai Multi Commodities Centre (DMCC), Jebel Ali Free Zone Authority (JAFZA), Dubai Silicon Oasis (DSO), Dubai World Central (DWC), Abu Dhabi Airport Free Zone (ADAFZ), Masdar City Free Zone (MSFZ), FUJAIRAH, RAK, SHARJAH, AJMAN, DUBAI & UAE mainland Companies and Major Banks like National Bank of Fujairah, Bank of Baroda and others banks of UAE.

Dr. Abdulwahhab Husain Ahmed Alkhayyat Al Ali



Founder and Chairman of Business Management World, Has over 31 years of experience in many leading companies across United Arab Emirates. Over the years, he has served as a Board Member in many reputed companies in the UAE during this period, has been providing financial advisory, business consultancy, system implementation and review, internal and external audits to companies. He has completed Bachelor of commerce in 1978 from the Arab Republic of Egypt Helwan University, Master of Public Administration in 1984 from the University of the Southern California and Awarded Doctorate of Philosophy in Politics in 1988 from University of Exeter and he is Visiting Faculty in the Various University in the UAE

Abdullah Abdulwahhab Al Ali

Mr. Abdullah Abdulwahhab Al Ali is a multi-talented, versatile and dedicated professional who serves as the Director – Audit and Assurance of Business Management World. He has over 14 years' experience in diverse businesses across the United Arab Emirates. During this period, Mr. Abdullah Abdulwahhab Al Ali has been extensively involved in the audits of large UAE business conglomerates in sectors like steel, petroleum, infrastructure, FMCG etc. He leads the audit & assurance and Bookkeeping practice of the firm.





Services offered

Accounting and Bookkeeping

Our dedicated and trusted professionals in Business Management World can provide you accounting and bookkeeping services. Periodic recording of all business transactions: revenue, expenses, assets and liabilities will enable you to generate profit and loss statement and balance sheet statements on a monthly or quarterly basis. This will ensure you get an understanding of the financial health of the business

Value Added Tax (VAT)

On 31st July, 2017, President His Highness Shaikh Khalifa Bin Zayed Al Nahyan has issued the landmark Federal Law No. 7 of 2017 for Tax Procedures, which sets the foundations for the planned UAE Value Added Tax (VAT) on 1st January, 2018. At Business Management World, we offer plethora of VAT services to suit the business specific requirements, such as VAT Training, VAT Computation, VAT System Implementation and VAT Advisory

AUDIT & ASSURANCE



An audit is a periodic examination of the books of account and records of an entity carried out by an independent third party (the auditor), to ensure that they have been properly maintained, are accurate and comply with established concepts, principles, accounting standards, legal requirements and give a true and fair view of the financial state of the entity.

- External Audit

External audit is an assurance engagement which provides an independent opinion on the company's financial statements to third party users, such as investors, banks, government entities etc. This assurance engagement is undertaken to ensure that the company complies with the appropriate finance regulations, accounting standards, and other legislation governing the Financial records of the entity. In United Arab Emirates, it is mandatory to submit external audit reports yearly to major free zones such as Dubai Multi Commodities Centre (DMCC), Jebel Ali Free Zone Authority (JAFZA), Dubai Silicon Oasis (DSO), Dubai World Central (DWC) etc.

- Internal Audit

An internal audit is the examination, monitoring and analysis of activities related to a company's operations, such as revenue, purchase, payroll functions etc. Internal audit regulations, such as the Sarbanes-Oxley Act of 2002, have increased corporate requirements for performing internal audits. Audits are important component of a company's risk management as they help to assess the effectiveness of a company's internal control system and helps uncover evidence of weakness in system, waste, fraud etc.



- Feasibility Studies

‘Statistics show us that 9 out of 10 business fail in the first year’. The reasons for this are numerous, some of them are: starting the business for the wrong reasons, poor management, lack of planning, not understanding the product and customers etc. At Business Management World, we can assist you in the business start-up. We will provide you the insight on how to analyze the market and guide you in your business. Conducting a feasibility study can allow an investor or entrepreneur to gauge the viability of setting up a business venture.

- Business plan

An organization can have great objectives and strategies to achieve its targets and goals. However, they might sometimes fail to draw up operational plans, marketing plan, financial plans etc. Our advisory services team in Business Management World can assist you in the development of company-wide plans.

- Business valuation

The value of business can be determined by our team in Business Management World by considering the market variables that affect the company in concern. We utilize three or more valuation techniques to determine the value of a business for the investors and existing shareholders. The benefit of obtaining a business valuation is that investors or shareholders will not only rely on the historical value of the business but will value the business on the future earnings it brings.



Other services

Company formation and registration

Our expertise, insightfulness and awareness of the country's business and regulatory requirements on company formation and registration processes can help you to set-up the company with minimal time. We can also advise you on the various company set-ups that exist across the United Arab Emirates.

Liquidation or De-registration of a company

Business Management World is a Legal Liquidator and carries out liquidation process for Limited Liability Companies (LLC), companies based in free zones such as Dubai Multi Commodities Centre (DMCC), Jebel Ali Free Zone Authority (JAFZA), Dubai Airport Free Zone Authority (DAFZA), Dubai World Central (DWC) etc. We also offer services in winding up a company, terminating a license etc.

Our Features:

To the stakeholders who rely on our audit and assurance services, we assure that:

- We do our services with integrity, honesty, confidentiality and with full professional competence.
- Having structured and planned approach to the audit or assurance service in order to ensure the process goes smoothly.
- Communicate to you on the latest laws, rules, and standards pertaining to auditing & accounting that are relevant to you in your line of business.
- To meet deadlines and deliver reports on a timely manner.
- To promptly reply to your queries and clarifications you may have.