

July 29, 2024

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
Fort, Mumbai – 400 001

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

Scrip Code: 512165

Symbol: ABANS

Sub: Proceedings of 38th Annual General Meeting of Abans Enterprises Limited (“the Company”)

Dear Sir/Madam,

In furtherance to our letter dated July 05, 2024 and pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), we wish to inform you that the **38th Annual General Meeting** (‘AGM’) of the Members of the Company was held on **Monday, July 29, 2024 at 01:00 P.M.** IST through Video Conferencing / Other Audio Video Means in accordance with Circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India and in compliance with the provisions of the Companies Act, 2013 (“the Act”) and the SEBI Listing Regulations. The proceedings of the AGM are deemed to be conducted at the Registered Office of the Company.

Enclosed herewith brief proceedings of the 38th Annual General Meeting of the Company held on **July 29, 2024 at 01:00 p.m.** (IST) through Video Conferencing (VC) / Other Audio Video Means (OAVM).

You are requested to kindly take the above information on record.

Thanking You,

Yours Faithfully,

For Abans Enterprises Limited

Mahiti Rath
Company Secretary & Compliance Officer

Abans Enterprises Limited

Summary of Proceedings of the 38th Annual General Meeting of the Company

The 38th Annual General Meeting (AGM) of the Members of Abans Enterprises Limited (“the Company”) was held on Monday, July 29, 2024 at 01:00 p.m. (IST) through Video Conferencing (“VC”) / Other Audio Visual Means (OAVM) in compliance with the applicable provisions of the Companies Act, 2013 & SS-2 Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (ICSI) and as per circular(s) issued by the Ministry of Corporate Affairs (MCA) and the Securities and Exchange Board of India (SEBI) to transact the business(es) as mentioned in the Notice dated May 27, 2024, convening the AGM.

The numbers of shareholders as on the cut-off date i.e. July 22, 2024 were 1,648. As per the attendance records, 73 Members attended the Meeting through VC/OAVM facility.

Ms. Mahiti Rath, Company Secretary & Compliance Officer of the Company, welcomed the Members to the AGM and requisite quorum being present, called the meeting to order. She introduced all the Directors and Key Managerial Personnel (KMPs) to the Members and briefed them on certain points relating to their participation at the AGM through VC/ OAVM. Mr. Kayomarz Sadri, Whole Time Director & CEO of the Company, chaired the Meeting.

Mr. Paras Savla, Chairman of the Audit Committee and Stakeholder’s Relationship Committee, Mr. Sanjiv Swarup, Chairman of the Nomination and Remuneration Committee, Mr. Rakesh Chaturvedi- representative of the Statutory Auditors, Paresh Rakesh and Associates LLP, Mr. Shrikrishna Date, Secretarial Auditors for the FY 2023-24 and Ms. Rachana Shanbaug. - representative of Secretarial Auditor, D.A.. Kamat and Co. for FY 2024-25 and the Scrutinizer to scrutinize the remote e-voting and e-voting during the AGM, were present at the Meeting.

The Company Secretary briefed the members on the following:-

- The Company had provided a facility to the members to cast their votes electronically, on all resolutions set forth in the Notice convening the AGM of the Company;
- The remote e-voting period had commenced on Friday, 26th July, 2024 at 9.00 a.m. IST and ended on Sunday, 28th July, 2024, at 5.00 p.m. IST;
- The cut-off date for the same was Wednesday, 22nd July, 2024;
- Members who had not cast their votes through remote e-voting platform were provided with an opportunity to cast their votes electronically during the AGM;
- The e-voting window remained open until 15 minutes after conclusion of the meeting.

She provided the above general instructions to the Members regarding participation in the AGM and the procedure for e-voting during the AGM and then informed the Members that the statutory registers and other relevant documents referred to in the Notice of the AGM were available electronically for inspection as per requests, if any, made by the Members.

Mr. Kayomarz Sadri, Whole Time Director & CEO of the Company, then welcomed the Members joining through VC and addressed the members, *inter alia*, on the highlights of the journey of the Company and its transformation since takeover by the Group in 2015, its growth and substantial volumes traded on India’s premier exchanges, performance of the Company in the domestic and international market in the bullion sector strategic initiatives and the business performance of the Company.

He then requested Mr. Anurag Kanwatia, the Chief Financial Officer of the Company to give an insight on the performance of the Company. Mr. Anurag Kanwatia apprised the Members regarding the performance for

Abans Enterprises Limited

financial year 2023-24 and future prospects of the Company and then requested Ms. Mahiti Rath to proceed with the meeting.

The Notice convening the AGM and Annual Report of the Company for the financial year ended March 31, 2024, were taken as read as the same were already circulated to the members. Thereafter, Ms. Mahiti Rath stated that the Reports from the Statutory Auditors did not contain any qualifications, observations, or adverse comments.

Further, the Members were informed that the observations and explanations of Secretarial Auditors were part of the Board's report and the same is provided at page no. 44 of the Annual Report.

Thereafter, the Company Secretary proceeded with the agenda of the meeting and a brief on the following resolutions as set out in the Notice convening the 38th Annual General Meeting were read out:

Item No.	Details of Resolution(s)	Type of resolution (Ordinary/Special)
Ordinary Business:		
1.	Adoption of the Audited Standalone Financial Statements for the Financial Year ended March 31, 2024 and the Reports of the Board of Directors and the Auditors thereon.	Ordinary
2.	Adoption of the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2024 together with the Report of the Auditors thereon.	Ordinary
3.	Appointment of a Director in the place of Mr. Deepak Zope (DIN: 07870467), who retires by rotation, and being eligible, offers himself for re-appointment.	Ordinary
Special Business:		
4.	Approval in revision in remuneration payable to Mr. Kayomarz Sadri, Whole Time Director and CEO of the Company (DIN: 07889169) and payment of remuneration in excess of limits under Schedule V of the Companies Act, 2013 in case of no/ inadequacy of profits.	Special
5.	Approval of payment of remuneration to Mr. Deepak Zope, Executive Director of the Company (DIN: 07870467) in excess of limits under Schedule V of the Companies Act, 2013 in case of no/ inadequacy of profits.	Special
6.	Approval of Material Related Party Transaction(s) to be entered into by the Company and its subsidiaries.	Ordinary
7.	Approval of advancement of Loans, Guarantees or providing security in connection with loan availed by any of the Company's subsidiary(ies) or any other person specified under Section 185 of the Companies Act, 2013.	Special

The Company Secretary then invited the Members who had registered themselves as speakers to ask their questions or express their views through the VC platform (Q & A session) on the business operations of the Company. Shareholders were provided a facility to ask questions or express their views through VC/ audio and clarifications were provided to the queries raised by them.

Abans Enterprises Limited

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CIN: L74120MH1985PLC035243



Post the Q & A session, the Chairman thanked the Members for attending and participating at the meeting. He also thanked the Directors for joining the Meeting.

The Members who attended the AGM through VC/OAVM facility and had not cast their votes through remote e-voting facility were provided an opportunity to cast their votes through the e-voting system during the Meeting and 15 minutes after the conclusion of the Meeting.

The Chairman then authorized the Company Secretary to declare the results of the e-voting. He informed the Members that the consolidated voting results along with the Scrutinizer's Report would be announced within 2 working days from the conclusion of this AGM and be placed on the Company's website: <https://www.abansenterprises.com/>, website of NS DL and would also be available on the websites of BSE Limited and Metropolitan Stock Exchange of India Limited (MSE) where the shares of the Company are listed.

The AGM concluded at 02:15 p.m. (IST) post expiry of 15 minutes time allotted for the members to cast their vote.

Thanking you,

For Abans Enterprises Limited

Mahiti Rath
Company Secretary and Compliance Officer

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