



ABANS HOLDINGS LIMITED

(Formerly known as Abans Holdings Private Limited)
Registered Office: “36, 37, 38A, Floor 3, Nariman Bhavan,
Backbay Reclamation, Nariman Point, Mumbai – 400 021
Phone No.: +91-022-61790000
Website: www.abansholdings.com;
Email Id: compliance@abansholdings.com
CIN: U74900MH2009PLC231660

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]

VOTING STARTS ON	VOTING ENDS ON
Monday, April 01, 2024 at 9:00 a.m. (IST)	Tuesday, April 30, 2024 at 5:00 p.m. (IST)

Dear Member(s),

Notice is hereby given pursuant to the provisions of Section 110, and other applicable provisions of the Companies Act, 2013, as amended (the “Act”), read together with the Companies (Management and Administration) Rules, 2014, as amended (the “Management Rules”), General Circular Nos. 14/2020 dated April, 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 11/2022 dated 28th December 2022 and 09/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs, Government of India (the “MCA Circulars”), Secretarial Standard on General Meetings SS-2 issued by the Institute of Company Secretaries of India and any other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), that the resolution appended below is proposed to be passed by the members of the Company (as on the Cut-off Date) (“Members”), through postal ballot (the “Postal Ballot”) only by way of remote e-voting (“e-voting”) process.

An Explanatory Statement pertaining to the said resolutions setting out the material facts and the reasons thereof form part of this Postal Ballot notice (the “Postal Ballot Notice”).

In compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “LODR Regulations”) and pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolutions is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. In compliance with the MCA Circulars, the postal ballot notice and instructions for e-voting are being sent only through electronic mode to those Members whose email addresses are registered with the Company / depository participant(s).

The Statement pursuant to Section 102(1) and other applicable provisions of the Act read with the Rules made thereunder, setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice is annexed hereto and forms part of this Notice. Further, additional information as required under the LODR Regulations forms part of this Notice.

In accordance with the provisions of Sections 108 and 110 of the Act, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“**Management Rules**”), Regulation 44 of the LODR Regulations and other applicable provisions of the Act and the rules made thereunder, and the Articles

of Association of the Company, the Company is offering facility of e-voting to all the Members to enable them to cast their votes electronically, in lieu of submitting postal ballot forms.

The Board of Directors of the Company in their Meeting held on March 20, 2024 has appointed Mr. Shrikrishna Date, Practicing Company Secretary (Membership Number A2018) as the Scrutinizer for conducting the postal ballot (remote e-voting) process in a fair and transparent manner.

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. The period of voting through Postal Ballot and e-voting shall commence on **Monday, April 01, 2024 at 9:00 a.m. (IST)** and shall end on **Tuesday, April 30, 2024 at 5:00 p.m. (IST)**. The e-voting module shall be disabled for voting thereafter.

The Scrutinizer will submit his report to the Chairman or to any other person authorized by him, after completion of scrutiny of the Postal Ballot to be held only through e-voting. The results of the Postal Ballot shall be declared within 2 working days of the end of voting date i.e. on or before Friday, May 03, 2024. The said results along with Scrutinizer’s Report will be displayed at the Registered Office as well as the Corporate Office of the Company and will also be communicated to BSE Limited (“**BSE**”) and National Stock Exchange of India Limited (“**NSE**”) where the shares of the Company are listed. A copy of the results will also be forwarded to NSDL for displaying the same on its website, <https://www.evoting.nsdl.com> and will also be displayed on the Company’s website, <https://abansholdings.com>.

SPECIAL BUSINESS:

(1) TO CONSIDER AND APPROVE REMUNERATION OF MR. CHINTAN MEHTA (DIN: 10375218), WHOLE TIME DIRECTOR 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 Company be and is hereby accorded to the payment of remuneration to Mr. Chintan Mehta 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, abovesaid 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 a period not exceeding three years;

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.”

(2) TO CONSIDER AND APPROVE APPOINTMENT OF MR. NARESH TEJWANI (DIN: 00847424) AS A NON-EXECUTIVE DIRECTOR OF THE COMPANY

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

“**RESOLVED THAT** in accordance with the provisions of Sections 149 and 152 of the Companies Act (“Act”), 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and the Articles of Association of the Company and on the recommendation of the Nomination, Remuneration and Compensation Committee and Board of Directors, Mr. Naresh Tejwani (DIN: 00847424) who was appointed as an Additional Non-Executive Director with effect from February 13, 2024, in terms of Section 161 of the Act, in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing his candidature to the office of Director, be and is hereby appointed as a Non-Executive Director of the Company with effect from February 13, 2024, whose office shall be liable to retirement by rotation, on the terms and conditions as set out in the explanatory statement annexed to the Notice convening this meeting, with liberty to the Board of Directors to alter and vary the terms and conditions of the said appointment including remuneration in such manner as may be agreed between the Board of Directors and Mr. Naresh Tejwani from time to time;

RESOLVED FURTHER THAT the Board of Directors, Key Managerial Personnel and / or any other person authorised by the Board of Directors of the Company be and is hereby 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.”

(3) TO CONSIDER AND APPROVE REMUNERATION OF MR. NARESH TEJWANI (DIN: 00847424), NON-EXECUTIVE DIRECTOR 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, 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 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 be and is hereby accorded to the payment of remuneration to Mr. Naresh Tejani of an amount not exceeding Rs. 50,00,000/- (Rupees Fifty lakhs Only) per annum (exclusive of all perquisites), (which remuneration may either be drawn from the Company or any of its subsidiaries) and that such remuneration shall be payable in terms of Schedule V of the Act and to rules made thereunder for a period not exceeding three years in case of no profits or inadequate profits abovesaid remuneration shall be paid;

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

RESOLVED FURTHER THAT in the event of inadequacy or absence of profits in any financial year during the tenure of the Mr. Naresh Tejani, the Non-Executive Director, he will be entitled to the above remuneration (exclusive of allowances, perquisites and commission, if any) by way of minimum remuneration;

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

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

Registered Office:

36, 37, 38A, 3rd Floor, 227
Nariman Bhavan,
Backbay Reclamation,
Nariman Point,
Mumbai - 400 021

CIN: U74900MH2009PLC231660

Website: <https://abansholdings.com>

Email: compliance@abansholdings.com

Tel: +91 - 022 – 6179 0000

Date: March 20, 2024

Place: Mumbai

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

Sd/-

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

Notes:

1. The Statement pursuant to Section 102, 110 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder setting out material facts and reasons for the proposed Resolutions, is annexed hereto.
2. In accordance with the MCA Circulars, this Postal Ballot Notice is being sent only by electronic mode to those Members whose names appear on the Register of Members / List of Beneficial Owners as on Friday, March 22, 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 the Postal Ballot Notice along with postal ballot forms and prepaid business reply envelopes are not being sent to Members for this Postal Ballot. A person who is not a member as on the Cut-off Date should treat this Postal Ballot Notice for information purpose only.
3. This Postal Ballot Notice will also be available on the Company's website at <https://abansholdings.com>, websites of the Stock Exchanges that is, BSE Limited and National Stock Exchange of India Limited at <https://www.bseindia.com> and www.nseindia.com respectively.
4. In accordance with the MCA Circulars, the Company has made necessary arrangements for the Members to register their e-mail address (i) Member who have not registered their email address are requested to register the same 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 www.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. The voting shall be reckoned in proportion to a Member’s share of voting rights on the paid-up Equity Share capital as on Friday, March 22, 2024 (cut-off date). Only those Members whose names are recorded in the Register of Members/ List of Beneficial Owners maintained by the Depositories as on the cut-off date will be entitled to cast their votes by e-voting.
6. 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 LODR 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 the facility to the Members to exercise their right to vote on the proposed resolutions electronically. The Company has engaged the services of National Securities Depository Limited, (“NSDL”) as the agency to provide e-voting facility. The instructions for e-voting are provided as part of this Postal Ballot Notice which the Members are requested to read carefully before casting their vote.
7. Institutional/Corporate Members (i.e. other than individuals, HUF, NRI etc.) intending to authorize their representatives for the purpose of voting are required to send a certified copy of the Board Resolution/Authorisation etc. authorizing their representatives to vote on their behalf to the Scrutinizer by email at shridate24@gmail.com with a copy marked to evoting@nsdl.co.in.
8. **The e-voting period commences on Monday, April 01, 2024 at 9:00 a.m. (IST) and ends on Tuesday, April 30, 2024 at 5:00 p.m. (IST).** Members desiring to exercise their vote should cast their vote during this period, to be eligible for being considered.

9. The resolutions, if approved, shall be deemed to have been passed on the last date of e-voting i.e. Tuesday, April 30, 2024.
10. All the documents referred to in this Postal Ballot Notice will be available for inspection electronically until the last date of e-voting. Members seeking to inspect such documents can send an email to compliance@abansholdings.com

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 Monday, April 01, 2024
End of e-voting	5.00 p.m (IST) on Tuesday, April 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 March 22, 2024**.
- (d) Members holding shares either in physical form or dematerialized form, as on the Cut-off Date i.e. **Friday March 22, 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

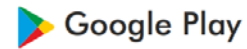
A) Login method for e-Voting for Individual shareholders holding securities in demat mode

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. 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.jsp 3. 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. 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. 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.
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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.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 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 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.com 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 on NSDL e-Voting system.

How to cast your vote electronically 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.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
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 shridate24@gmail.com with a copy marked to evoting@nsdl.com. 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 or send a request to Ms Prajakta Pawale (Officer), National Securities Depository Ltd., at evoting@nsdl.com

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 for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com 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, March 22, 2024
Voting start time and date	9.00 a.m. (IST) on Monday, April 01, 2024
Voting end time and date	5.00 p.m (IST) on Tuesday, April 30, 2024
Date on which the resolution is deemed to be passed	Last date of voting i.e Tuesday, April 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:

Item No. 1: To consider and approve remuneration of Mr. Chintan Mehta (DIN: 10375218), Whole Time Director of the Company

As per Section 197 and Schedule V, 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 NRC) 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 Board at its meeting held on Wednesday, March 20, 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 a period not exceeding 3 years.

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.

The Board recommends the Special Resolution set out in Item No. 1 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. 1 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	As per the Unaudited Financial Results for the Nine Months ended 31st December, 2023, the standalone revenue from operations is Rs. 1309.53 lakhs and loss after tax of Rs. 654.85 lakhs
5.	Foreign investments or collaborations, if any.	The Company has Foreign Portfolio Investors.

II. Information about the appointee		
1.	Background details	<p>Mr. Chintan Mehta was appointed as a Chief Executive Officer ('CEO') of the Company on August 11, 2023. Based on the experience and expertise that he brings to the Company, the Board of Directors of the Company on the recommendation of the Nomination and Remuneration Committee at its meeting held on November 09, 2023 appointed Mr. Chintan Mehta (DIN: 10375218) as an Additional Director and Whole Time Director of the Company, for a period of period of 5 (five) years with effect from November 09, 2023, subject to approval of the Members of the Company.</p> <p>And, his appointment was regularised approved by members through Postal Ballot Notice dated</p> <p>Mr. Mehta is a qualified Chartered Accountant with over 15 years of experience in bullion trading. Pivotal in setting up company's bullion business, Mr. Chintan has developed its 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</p>

		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.
2.	Past remuneration (INR)	Not applicable
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 mentioned in resolution passed by Postal Ballot dated 13th December, 2023 and subsequent modifications thereof along with resolution proposed in Item No. 1 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. Mehta 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. 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.

Item No. 2: To consider and approve appointment of Mr. Naresh Tejwani (DIN: 00847424) as a Non-Executive Director of the Company:

Based on the authority of Articles of Association of the Company and recommendations of the Nomination, Remuneration and Compensation Committee, the Board of Directors of the Company at its meeting held on February 13, 2024, has approved the appointment of Mr. Naresh Tejwani (DIN: 00847424) as an “Additional Non- Executive Director” of the Company, subject to further approval of the Members of the Company.

In compliance with the provisions of Section 161 of the Companies Act, 2013 (“**the Act**”), Mr. Naresh Tejwani shall hold office up to the date of the next General Meeting. However, in terms of Regulation 17(1C) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”) (including any amendment(s) / modification(s) / re-enactment(s) thereto), it is necessary to obtain approval of the members of the Company for the appointment of Mr. Naresh Tejwani as a Non-Executive Director of the Company within a period of 3 (Three) months from the date of his appointment.

Mr. Naresh Tejwani has over four decades of experience out of which over 30 years has been as an entrepreneur and in senior management, in areas of Capital Market Intermediation, PMS, Custodial functions, Investment & financial planning. He is qualified as a Commerce Graduate and obtained a degree in Law from University of Mumbai with specialization in Securities Law from Government Law College, Mumbai. Currently, he plays consultative role for Strategies with Abans Group. Mr. Tejwani has expertise, knowledge and business acumen in managing the overall business of the Company and his appointment as a Non-Executive Director would be beneficial for the Company.

In the opinion of the Board, Mr. Naresh Tejwani fulfils the conditions specified in the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and the SEBI Listing Regulations for his appointment as a Non-Executive Director of the Company. He has also confirmed that he is not debarred from holding office of Director by virtue of any SEBI order or any other such authority. The Company has received a notice in writing from a Member proposing candidature of Mr. Naresh Tejwani for the office of the Director of the Company under Section 160 of the Act.

The remuneration proposed for Mr. Tejwani is commensurate with the industry and size of the Company. Mr. Tejwani has no pecuniary relationship directly or indirectly with the Company except for the remuneration as a Non-Executive Director of the Company.

As required under Regulation 36 of the SEBI Listing Regulations and Clause 1.2.5 of SS-2, other requisite information is annexed hereto, and forms a part of this Notice.

The Board recommends the Ordinary Resolution set out in Item No. 2 of the accompanying Notice for approval of the Members.

Item No. 3: To approve remuneration of Mr. Naresh Tejwani, Non-Executive Director of the Company

As per Section 197 and Schedule V, the terms and conditions of appointment and remuneration payable shall be approved by a resolution at next general meeting of the company, Mr. Naresh Tejwani was appointed as the Non-Executive Director of the Company with effect from February 13, 2024 which is subject to approval by Shareholders of the Company who is liable to retire by rotation.

The Board in its previous meeting dated February 13, 2024 had approved a remuneration to be paid to Mr. Naresh Tejwani not exceeding Rs. 50,00,000/- (Rupees Fifty lakhs Only) per annum (exclusive of all perquisites), (which remuneration may either be drawn either from the Company or any of its subsidiaries).

In case of no profits or inadequate profits during the tenure of appointment of managerial personnel (i.e. Managing Director, Whole-time Director or Manager) or Director, remuneration shall be paid as per Schedule V of the Companies Act, 2013. Provided, remuneration in excess of the permissible slab may be paid, if shareholders pass a special resolution, which shall be valid for period not exceeding 3 years.

The remuneration paid/to be paid to Mr. Tejwani as approved by the shareholders, exceeded the limits specified under Schedule V of the Companies Act, 2013, as we 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.

Pursuant to the provisions of Regulation 17(6)(ca) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), approval of the Members of the Company by way of a Special Resolution is required to be obtained every year for payment of Annual Remuneration to a single Non-Executive Director exceeding fifty percent of the total annual remuneration payable to all Non-Executive Directors, giving details of remuneration thereof.

As the remuneration payable to Mr. Naresh Tejwani in the Financial Year 2023-24 is likely to exceed fifty percent of the total annual remuneration payable to all Non-Executive Directors of the Company, consent of the Members is sought for passing a Special Resolution as set out at Item No. 3 of the Notice.

The Board recommends the Special Resolution set out in Item No. 3 of the accompanying Notice for approval of the Members.

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

I.	General information:	
	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	As per the Unaudited Financial Results for the Nine Months ended 31st December, 2023, Revenue from operations of INR 1309.53 lakhs and Loss after tax of INR 654.85 lakhs.
5.	Foreign investments or collaborations, if any.	The Company has Foreign Portfolio Investors.

II. Information about the appointee		
6.	Background details	Mr. Naresh Tejwani has over four decades of experience out of which over 30 years has been as an entrepreneur & senior management, in areas Capital Market Intermediation, PMS, custodial functions, Investment & financial planning. He is Qualified as a Commerce Graduate and Obtained Law Degree from University of Mumbai with Specialization in Securities Law from Government Law College. Currently, he plays consultative role for Strategies with Abans Group.
7.	Past remuneration (INR)	Not applicable
8.	Recognition or awards	-
9.	Job profile and his suitability	Currently, Mr. Tejwani work for Strategic decisions in the Abans Group. He has over 30 years of experience in the relevant field of Capital Markets.
10.	Remuneration proposed	As mentioned in Item No. 3 of the Notice.
11.	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. Tejwani is commensurate with respect to industry, size of the Company, profile of the position.
12.	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel [or other director], if any.	Mr. Tejwani has no pecuniary relationship directly or indirectly with the Company except he get the remuneration as a Director of the Company.

III. General information:		
13.	Reasons of loss or inadequate profits	Increase in the employee benefit expenses was a major contributor for the loss. This increase was on account of Employee Stock Option Plan (ESOP). These Stock options are convertible into 14,98,100 equity shares of face value INR 2/- each. Total expense amounting to INR 984.91 lakhs was recognised as an employee benefit expense for the period ended December 31, 2023.
14.	Steps taken or proposed to be taken for improvement	Continuous efforts are being made by management to increase the income substantially.
15.	Expected increase in productivity and profits in measurable terms	Impetus is being given to increase the efficiency of operations which shall result in better future profitability.

None of the Directors or Key Managerial Personnel ('KMP') of the Company or their respective relatives, except Mr. Tejwani himself and his relatives, are concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the accompanying Notice.

Registered Office:

36, 37, 38A, 3rd Floor, 227
Nariman Bhavan,
Backbay Reclamation,
Nariman Point,
Mumbai - 400 021

CIN: U74900MH2009PLC231660

Website: <https://abansholdings.com>

Email: compliance@abansholdings.com

Tel: +91 - 022 - 6179 0000

Date: March 20, 2024

Place: Mumbai

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

Sd/-

Mr. Abhishek Bansal

Chairman and Managing Director

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. Naresh Tejwani
Category of Director	Non-Executive Director
Director Identification Number (DIN)	00847424
Age	63
Date of first appointment	NA
Qualification, Brief resume/Experience (including expertise in specific functional area)	Mr. Naresh Tejwani has over four decades of experience out of which over 30 years has been as an entrepreneur & senior management, in areas Capital Market Intermediation, PMS, Custodial functions, Investment & financial planning. He is qualified as a Commerce Graduate and obtained a degree in Law from University of Mumbai with specialization in Securities Law from Government Law College. Currently, he plays consultative role for Strategies with Abans Group. Mr. Tejwani has expertise, knowledge and business acumen in managing the overall business of the Company and his appointment as a Non-Executive Director would be beneficial for the Company.
Terms and Conditions of appointment/re-appointment	Refer item No. 2 of the Notice and Explanatory Statement
Remuneration last drawn (including sitting fees, if any)	NIL
Remuneration proposed to be paid	Refer item No. 3 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. Tejwani 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	NA
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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Email: compliance@abansholdings.com

Tel: +91 - 022 - 6179 0000

Date: March 20, 2024

Place: Mumbai

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

Sd/-

Mr. Abhishek Bansal

Chairman and Managing Director