



**May 10, 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**

Dear Sir/Madam,

**Sub: Resignation of Statutory Auditor of Material Subsidiary Company**

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019, we wish to inform that M/s. Paresh Rakesh & Associates LLP, Chartered Accountants have resigned as the Statutory Auditors of Material Subsidiary – Abans Finance Private Limited (“AFPL”) w.e.f May 10, 2024.

The Audit Committee and Board of Directors of its Material Subsidiary at its meeting held today also noted that there are no other reasons other than mentioned in the resignation letter received from the Statutory Auditors dated May 10, 2024.

The copy of the resignation letter dated May 10, 2024, with Annexure as received from M/s. Paresh Rakesh & Associates LLP, Chartered Accountants is attached herewith.

Details with respect to resignation/ 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 as Annexure A.

Kindly take the aforesaid on record.

Thanking you.

**For Abans Holdings Limited**

**Sheela Gupta**  
**Company Secretary**

**Encl: a/a**

**Abans Holdings Ltd.**

(Formerly known as Abans Holdings Pvt. Ltd.)

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**Regd. Office:** 36, 37, 38A, Floor-3, Nariman Bhavan, Backbay Reclamation, Nariman Point, Mumbai-400021  
**CIN:** U74900MH2009PLC231660 **Tel:** +91 22 68170100 **Fax:** 022 61790010  
**Email ID:** compliance@abansholdings.com **Website:** www.abansholdings.com

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

**Resignation of Statutory Auditors of Material Subsidiary**

<b>Name of Material Subsidiary</b>	Abans Finance Private Limited
<b>Name of Statutory Auditor</b>	Paresh Rakesh and Associates LLP
<b>Reason for change viz., appointment, resignation, removal, death or otherwise</b>	Ineligible to continue as auditor of the Company based on RBI guidelines applicable to the Company read with circular of Reserve Bank of India Ref. No. DoS.CO. ARG/SEC.01/ 08.91.001 /2021-22 dated April 27, 2021 (the Circular) with Frequently Asked Questions dated June 11, 2021
<b>Date of Cessation</b>	May 10, 2024
<b>Brief Profile</b>	<b>Not Applicable</b>
<b>Disclosure of relationships between directors (in case of appointment of a director)</b>	<b>Not Applicable</b>

**Information to be obtained from the statutory auditor upon resignation pursuant SEBI Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019**

<b>Sr. No.</b>	<b>List of Particulars</b>	<b>Details</b>
<b>1</b>	<b>Name of Material Subsidiary</b>	Abans Finance Private Limited
<b>2</b>	<b>Details of Statutory Auditor</b> <b>Name:</b> <b>Address:</b>  <b>Phone No:</b> <b>Email :</b>	Paresh Rakesh and Associates LLP 103, Namrata CHS, Bldg No. 15, Shashtri Nagar, Link Road, Goregaon (West), Mumbai – 400104. 022-40120331 / 9867564074 mail@pareshrakesh.in
<b>3</b>	<b>Details of association with the Material Subsidiary</b>	
	a. Date on which the statutory auditor was appointed	September 30, 2020
	b. Date on which the term of the statutory auditor was scheduled to expire	March 31, 2025
	c. Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission	Audit Report for the year ended March 31, 2024 issued on May 10, 2024.

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(Formerly known as Abans Holdings Pvt. Ltd.)

4	<b>Detailed reasons for resignation</b>	Ineligible to continue as auditor of the Company based on RBI guidelines applicable to the Company read with circular of Reserve Bank of India Ref. No. DoS.CO. ARG/ SEC.01/ 08.91.001 /2021-22 dated April 27, 2021 (the Circular) with Frequently Asked Questions dated June 11, 2021
5	In case of any concerns, efforts made by the auditor prior to resignation	Not Applicable, as the resignation is on account of a regulatory requirement.
6	<p>In case the information requested by the auditor was not provided, then following shall be disclosed:</p> <p>a. Whether the inability to obtain sufficient appropriate audit evidence was due to a management-imposed limitation or circumstances beyond the control of the management.</p> <p>b. Whether the lack of information would have significant impact on the financial statements/results</p> <p>c. Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA 705 (Revised)</p> <p>d. Whether the lack of information was prevalent in the previous reported financial statements/results. If yes, on what basis the previous audit/limited review reports were issued</p>	Not Applicable
7	Any other facts relevant to the resignation	None

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**PARESH  
RAKESH**  
*Co*  
**ASSOCIATES LLP**  
Chartered Accountants

May 10, 2024  
The Board of Directors,  
Abans Finance Pvt Ltd,  
Mumbai.

Dear Sirs,

**Sub: Resignation as Statutory Auditor of Abans Finance Private Limited ("the Company") for FY 2024-25.**

We wish to inform you that, based on the asset size in the Audited Financial statements for year ended March 31, 2024 of the Company, we are ineligible to continue as auditor of the Company based on RBI guidelines applicable to the Company read with circular of Reserve Bank of India Ref. No. DoS.CO. ARG/ SEC.01/08.91.001/2021-22 dated April 27, 2021 (the Circular) with Frequently Asked Questions dated June 11, 2021.

Hence, we resign as statutory auditor of the Company with immediate effect. We would file Form ADT-3 with ROC shortly and share copy thereof once filed.

You may kindly note that we have not carried out any audit post our audit of the books of account for the financial year ended March 31, 2024 on which we have issued our unmodified opinion dated May 10, 2024.

We, as required under Listing regulation send herewith information in Annexure A.

We would like to take this opportunity to thank the management for all the co-operation extended to us during our tenure as statutory auditor of the Company.

**For Paresh Rakesh & Associates LLP**  
**Chartered Accountants**  
**FRN: 119728W/W100743**

*N.K. Sheth*  
**Nimit Sheth**  
**Partner**  
**M. No.:142645**



**Annexure A**

Sr. No.	Particulars	Details
1	Name of the listed entity	Abans Finance Pvt Ltd
2	Details of the statutory auditor:	
	(a) Name:	Paresh Rakesh & Associates LLP
	(b) Address:	103, Namrata CHS, bldg. no. 15, Shashtri Nagar, Link Road, Goregaon West, Mumbai - 400104.
	(c) Phone No.:	9867564075
	(d) Email:	mail@pareshrakesh.in
3.	Details of association with the listed entity	
	a. Date on which the statutory auditor was appointed:	September 30,2020
	b. Date on which the term of the statutory auditor was scheduled to expire:	31/03/2025
	c. Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission.	Audited Report for the year ended on 31 <sup>st</sup> March, 2024
4.	Detailed reasons for resignation:	Ineligible to continue as auditor of the Company based on RBI guidelines applicable to the Company
5.	In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee/Board of Directors along with the date of communication made to the Audit Committee/Board of Directors)	Not applicable
6.	In case the information requested by the auditor was not provided, then following shall be disclosed:	Not applicable
	a. Whether the inability to obtain sufficient appropriate audit evidence was due to a management-imposed limitation or circumstances beyond the control of the management.	Not applicable
	b. Whether the lack of information would have significant impact on the financial statements/results.	Not applicable



	c. Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA 705 (Revised)	Not applicable
	d. Whether the lack of information was prevalent in the previous reported financial statements/ results. If yes, on what basis the previous audit/limited review reports were issued.	Not applicable
7.	Any other facts relevant to the resignation:	Not applicable

Declaration

1. I/ We hereby confirm that the information given in this letter and its attachments is correct and complete.

2. I/ We hereby confirm that there is no other material reason other than those provided above for my resignation/ resignation of my firm.

