

February 18, 2019

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

Dear Sir / Madam,

**Sub: Outcome of Board Meeting**

In terms of Regulation 30 of SEBI (LODR) Regulations, 2015, we wish to inform you that the Board of Directors in their meeting held today have considered and approved following matters:

• **Appointment of Mr. Kishore Mahadik as an Additional Director (Independent).**

Appointed Mr. Kishore Mahadik (DIN: 07501089) 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. Kishore Mahadik 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.

• **Re-designation / Re – classification of Mr. Paresh Davda as Additional Director (Independent).**

Re - designated / Re – classified Mr. Paresh Davda as an Additional Director (Non Executive & Independent Director) with immediate effect following review of director's independence. We hereby affirm that Mr. Davda is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

Mr. Davda was appointed as a Non Executive and Non Independent Director on January 07, 2019. Board of Directors in today's meeting took into account of criteria and circumstances on director's independence as set out in Companies Act, 2013 and SEBI (LODR) Regulations, 2015 and policies on nomination and remuneration of Directors, Key Managerial Personnel (KMP's) and other employees of the Company. The Board is satisfied of the independence of Mr. Davda and his re-designation / re – classification as Non Executive and Independent Director.



# **ABans Enterprises Limited**

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- **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").

Board also took note of resignation of Mr. Prabulal Tataria and Mr. Avinash Gaur as Independent Director of the Company w.e.f. 13.02.2019. Meeting commenced at 05.00 P.M. and concluded at 05.40 P.M.

You are requested to kindly update above information on your record.

Thanking You,

**FOR ABANS ENTERPRISES LIMITED**

Company Secretary



## Annexure I

Sr. No.	Particulars	Disclosures
1.	Reason for change	Appointment
2.	Date of appointment & term of appointment	<p>Mr. Kishore Mahadik (DIN: 07501089) have been appointed as an Additional Director (Non-Executive &amp; 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 February 18, 2019.</p>
3.	Brief profile	<p>Mr. Kishore Mahadik is B.COM and Practicing Chartered Accountant having experience of more than two decades. Mr. Kishore Mahadik is the proprietor of K S Mahadik &amp; Co. ( Chartered Accountants).</p> <p>Mr. Kishore Mahadik has knowledge and expertise in the areas of audit and taxation and through his firm he provides audit and assurance, accounting advisory, direct and indirect taxation, management consultancy, business outsourcing and secretarial compliance services.</p>
4.	Disclosure of relationships between Directors	Mr. Kishore Mahadik is not related to any Director of the Company.



## Annexure II

### NEW COMPOSITION OF BOARD OF DIRECTORS

Sr. No.	Name of Director	Designation
1.	Mr. Abhishek Bansal	Chairperson and Managing Director
2.	Mrs. Shriyam Bansal	Non – Executive Director
3.	Mr. Naresh Sharma	Independent Director
4.	Mr. Kishore Mahadik	Independent Director
5.	Mr. Paresh Davda	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. Naresh Sharma	Chairperson	Independent Director
2.	Mr. Kishore Mahadik	Member	Independent Director
3.	Mr. Paresh Davda	Member	Independent Director

#### II. NOMINATION AND REMUNERATION COMMITTEE:

Sr. No.	Name of Member	Position	Designation on the Board of the Company
1.	Mr. Naresh Sharma	Chairperson	Independent Director
2.	Mr. Kishore Mahadik	Member	Independent Director
3.	Mr. Paresh Davda	Member	Independent Director

#### III. STAKEHOLDERS RELATIONSHIP COMMITTEE:

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

