

October 10, 2019

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 / Madam,

Sub: Intimation on Incorporation of Wholly Owned Subsidiary in Mauritius

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we would like to hereby inform, we have incorporated a Wholly Owned Subsidiary (Private Company limited by shares) namely “Splendid International Limited” in Mauritius with an object to trade in jewellery, precious stones and agri commodities in Overseas Markets and also providing allied consultancy services thereon.

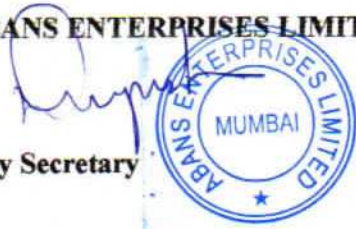
The disclosure pursuant to Regulation 30 read with Schedule III of SEBI (LODR) Regulations, 2015 is enclosed as “Annexure A”).

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

Thanking You,

FOR ABANS ENTERPRISES LIMITED

Company Secretary



Abans Enterprises Limited

Details as required under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Particulars	Disclosure
Name of the Target Entity, details in brief such as size, turnover etc.;	Splendid International Limited (A): Paid Up Capital: USD 1 Share having par value of USD 1. (B): Turnover: Nil (Yet to commence)
Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group / group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length";	No
Industry to which the entity being acquired belongs;	Commodity Trading
Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Incorporated with an object to carry out Commodity Trading activities and allied Consultancy Services
Brief details of any governmental or regulatory approvals required for the acquisition;	No governmental or regulatory approval required for the acquisition
Indicative time period for completion of the acquisition;	N.A.
Nature of consideration - whether cash consideration or share swap and details of the same;	Cash
Cost of acquisition or the price at which the shares are acquired;	1 Share having par value of USD 1 each by Abans Enterprises Limited
Percentage of shareholding / control acquired and / or number of shares acquired;	100% of Shares of Target Entity / 100% of control of Target Entity / 1 Share
Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Splendid International Limited is a Company incorporated under Section 24 of the Companies Act, 2001 of Mauritius on 09 th October 2019 and is yet to commence its business operations. Splendid International Limited is a Private Company limited by shares.



Abans Enterprises Limited

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