

**November 14, 2019**

To,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
25<sup>th</sup> Floor, Dalal Street,  
Fort, Mumbai – 400 001.

**Scrip Code: 512165**

To,  
**Metropolitan Stock Exchange of India Limited**  
Vibgyor Towers, 4<sup>th</sup> Floor, Plot No. C 62,  
G-Block, Opp. Trident Hotel,  
Bandra Kurla Complex,  
Bandra (E), Mumbai – 400 098.

**Symbol: ABANS**

Dear Sirs

**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 at their meeting held today have considered and approved following matters:

- **Approval of Unaudited Financial Results (Standalone and Consolidated) for Quarter and Six Months ended September 30, 2019 along with Limited Review Report.**

In continuation of our letter dated November 6, 2019 and pursuant to Regulation 33 read with Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Unaudited Financial Results (Standalone and Consolidated) set out in compliance with Indian Accounting Standards (Ind –AS) for the Quarter and Six Months ended September 30, 2019, duly reviewed and recommended by the Audit Committee at their meeting held yesterday i.e. November 13, 2019 together with Limited Review Report thereon are enclosed as “Annexure I”.

The aforesaid results are also being disseminated on the Company’s website at <http://www.abansenterprises.com>.

- **Acquisition of Zicuro Technologies Private Limited (Software Company).**

Acquisition of Zicuro Technologies Private Limited, a entity owned by our Promoter and Managing Director, Mr. Abhishek Bansal and Mrs. Shriyam Bansal, Non Executive Director, at an aggregate consideration of Rs. 6,03,621/- (Rupees Six Lakh Three Thousand Six Hundred and Twenty only). The disclosure pursuant to Regulation 30 read with Schedule III of SEBI (LODR) Regulations, 2015 is enclosed as “Annexure II”.



**Abans Enterprises Limited**


The above transaction falls within the definitions of Related Party Transaction and Audit Committee of the Company has duly reviewed the proposed transaction and recommended the same to Board of Directors of the Company in terms of Regulation 23 of SEBI (LODR) Regulations, 2015.

Meeting commenced on November 13, 2019 at 8.00 p.m. and concluded on November 14, 2019 at 1.30 a.m.

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

Thanking You,

For Abans Enterprises Limited

  
**Deepesh Jain**  
Company Secretary



**Abans Enterprises Limited**

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

<b>Particulars</b>	<b>Disclosure</b>
Name of the Target Entity	Zicuro Technologies Private Limited
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";	Yes, the acquisition will fall within related party transaction in terms of Section 188 of Companies Act, 2013.  Promoter / Promoter Group are directly / indirectly interested in the entity being acquired by virtue of significant shareholding i.e. 100% of shareholding of Target Entity. The acquisition is being done at "arms length".
Industry to which the entity being acquired belongs;	Software Industry
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);	The aforesaid investment in technology space would help in technological advancement of the Company and we expect Zicuro will act as the driving force of the technology required to scale our business to new heights and value creation from this investment.
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;	Acquisition shall be completed before March 31, 2020.
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;	Rs. 6.03621/- per Equity Share aggregating to total consideration of Rs. 6,03,621/- (Rupees Six Lakh Three Thousand Six Hundred and Twenty One only) for acquiring Target Entity.
Percentage of shareholding / control acquired and / or number of shares acquired;	100% of Equity Shares of Target Entity / 100% of control of Target Entity / 1,00,000 Equity Shares having face value of Rs.10/- each.



Abans Enterprises Limited

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);

Zicuro Technologies Private Limited is a Company incorporated under Companies Act, 2013 on January 02, 2019 engaged in the business of Software Development.

Zicuro Technologies Private Limited has not yet started its commercial operations and its products are under development stage.



Abans Enterprises Limited