

December 13, 2019

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
Fort, Mumbai – 400 001.

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

Scrip Code: 512165

Symbol: ABANS

Dear Sirs,

Sub: Outcome of Board Meeting

In terms of Regulation 30 read with Schedule III of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors at its meeting held today have considered, declared and approved following matters:

• **Declaration of 01st Interim Dividend for FY 2019-20 @ 1%.**

01st Interim Dividend for financial year 2019 – 20 @ 1% i.e. Rs. 0.10 (Ten Paisa) per equity share on 1,39,49,776 equity shares of the Company having face value of Rs. 10/- each. The Board has fixed December 27, 2019 as the Record Date for determining the eligibility of shareholders entitled to receive 1st Interim Dividend for financial year 2019-20.

• **Acquisition of Lifesurge Biosciences Private Limited.**

Acquisition of Lifesurge Biosciences 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. 1,00,000/- (Rupees One Lakh only).

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

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

• **Change in Chief Compliance Officer of the Company.**

Mr. Karan Jain has resigned as Chief Financial Officer of the Company from December 13, 2019 (after closure of business hours). The Board of Directors has taken note of the same and appointed Mr. Nirbhay Vassa as the Chief Financial Officer w.e.f. December 14, 2019. The

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disclosure pursuant to Regulation 30 read with Schedule III of SEBI (LODR) Regulations, 2015 is enclosed as "Annexure II").

The Meeting commenced at 11.00 a.m. and concluded at 12.00 noon.

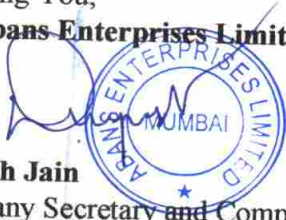
You are requested to kindly update above information on your record.

Thanking You,

For Abans Enterprises Limited

Deepesh Jain

(Company Secretary and Compliance Officer)



Abans Enterprises Limited

Regd. Office: 36, 37, 38A, 3rd Floor, 227 Nariman Bhavan, Backbay Reclamation, Nariman Point, Mumbai-400021

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CIN: L74120MH1985PLC035243

Annexure I – Acquisition of Lifesurge Bioscience Private Limited

Particulars	Disclosure
Name of the Target Entity	Lifesurge Biosciences Private Limited (“Lifesurge”)
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;	Pharmaceuticals 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);	In order to leverage the opportunities available in Pharmaceuticals space, the Board has decided to acquire Lifesurge. The Board believes acquisition of Lifesurge will be accretive to its shareholders and the acquisition is in line with diversification plans of the management
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. 10 per equity share aggregating to total consideration of Rs. 1,00,000/- 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 / 10,000 equity shares of Rs.10/- each
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);	Lifesurge Biosciences Private Limited is a company incorporated under Companies Act, 2013, on April 04, 2018 engaged in the business of pharmaceuticals. Lifesurge Biosciences Private Limited in its first year (FY 2018-19) reported annual turnover of Rs. 53.91 Lacs and Net Loss of Rs. 361.43 Lacs.


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Annexure II – Appointment of Chief Financial Officer

Sr. No.	Particulars	Disclosures
1.	Reason for change	Appointment
2.	Date of appointment & term of appointment	Mr. Nirbhay Vassa has been appointed as the Chief Compliance Officer of the Company with effect from December 14, 2019.
3.	Brief profile	Mr. Nirbhay Vassa is a Certified Chartered Accountant from Association of Certified Chartered Accountants (ACCA) with more than 10 years of experience in various different industries like Consulting, Real Estate, FMCG and Financial Services.
4.	Disclosure of relationships between Directors	Mr. Nirbhay Vassa is not related to any Director of the Company.

**Abans Enterprises Limited**

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