



March 05, 2024

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

To,
Metropolitan Stock Exchange of India Limited
205(A), 2nd Floor, Piramal Agastya Corporate Park, Kamani
Junction, LBS Road,
Kurla (West),
Mumbai – 400 070.

Scrip Code: 512165

Symbol: ABANS

Subject: Revised Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015- Acquisition

Ref: “Intimation pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015- Acquisition” dated March 01, 2024

Dear Sir/ Ma’am,

With reference to the previous disclosure submitted under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI LODR**”) dated March 01, 2024 and pursuant to Regulation 30 read with Part A of Schedule III of SEBI LODR, we wish to inform you that the Board of Directors of Abans Enterprises Limited (“**the Company**”) at their meeting held on March 01, 2024, have considered and approved the acquisition of 2,27,273 (Two Lakhs Twenty-Seven Thousand Two Hundred and Seventy-Three) equity shares of Rs. 10/- (Rupees Ten Only) each i.e. 6.10% shareholding of Abans Jewels Limited (formerly known as Abans Jewels Private Limited) (“**AJL**”), subsidiary of the Company, from Siddhant Commercials Private Limited (erstwhile known as Teesta Retail Private Limited).

The Company currently holds 93.90% of the total share capital of AJL. Pursuant to the above acquisition, AJL shall become the ‘wholly owned subsidiary’ of the Company.

The aforesaid acquisition is subject to necessary statutory approvals and other regulatory requirements.

The additional details as required under Regulation 30 of SEBI LODR read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are enclosed as **Annexure I**.

Abans Enterprises Limited

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

+91 22 68354100 022 61790010 compliance@abansenterprises.com www.abansenterprises.com

CIN: L74120MH1985PLC035243



The intimation is also being uploaded on the Company's website at <http://www.abansenterprises.com>.

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

Yours faithfully,

For Abans Enterprises Limited

Kayomarz Sadri
Whole-Time Director & CEO
DIN: 07889169

Encl : A/a

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Annexure I: Additional details with respect to the Acquisition of shares

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	<p>Abans Jewels Limited (formerly known as Abans Jewels Private Limited) (“AJL”) is a public limited company incorporated on January 05, 2012 under the provisions of Companies Act, 1956 having its registered office at 36, 37, 38A, 3rd Floor, 227 Nariman Bhavan, Backbay Reclamation, Nariman Point, Mumbai-400021.</p> <p>AJL is engaged in the business of trading and manufacturing including export and import of precious / semi-precious stone studded gold and silver jewellery. The company also trades in debentures, securities and enters in to derivative contracts on recognized stock exchanges.</p> <p>Turnover of AJL was INR 1,11,485.83 lakhs for the financial year ending March 31, 2023.</p>
2.	<p>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?</p> <p>If yes, nature of interest and details thereof and whether the same is done at “arm’s length”</p>	<p>The above acquisition of equity shares does not fall under the purview of related party transactions.</p> <p>Except to the extent of shares held by the Company in AJL, the promoter of the Company have no interest in AJL.</p>
3.	Industry to which the entity being acquired belongs	Trading and manufacturing including export and import of precious / semi-precious stone studded gold and silver jewellery, trading in debentures and securities, and entering into derivative contracts on recognized stock exchanges, trading, processing, broking and consulting in all kind of commodities, agricultural products, base metals, precious metals and stones and trading in commodities, shares and derivatives of all kind in electronic exchanges.

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Sr. No.	Particulars	Details
4.	Objects and impact 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 Company currently holds 93.90% of the total share capital of AJL. Pursuant to the above acquisition, the Company shall hold 100% of the share capital of AJL.
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
6.	Indicative time period for completion of the acquisition	On or before June 30, 2024
7.	Consideration - whether cash consideration or share swap or any other form and details of the same	The consideration would be paid in cash/ electronic transfer (in one or more tranches)
8.	Cost of acquisition and/ or the price at which the shares are acquired	The Company will acquire 2,27,273 Equity Shares of face value of Rs. 10/- (Rupees Ten Only) each at a value of Rs. 501.73/- (Rupees Five Hundred One and Paise Seventy Three only) per share amounting to Rs.11,40,29,682/- (Rupees Eleven Crore Forty Lakh Twenty Nine Thousand Six Hundred Eighty Two only).
9.	Percentage of shareholding / control acquired and / or number of shares acquired	The Company currently holds 93.90% of the total share capital of AJL. The Company shall acquire 2,27,273 (Two Lakhs Twenty-Seven Thousand Two Hundred Seventy-Three) equity shares of Rs. 10/- (Rupees Ten Only) each i.e. 6.10% shareholding of AJL. Pursuant to the above acquisition, the Company shall hold 100% of the share capital of AJL.

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10.	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)	<p>Abans Jewels Limited (formerly known as Abans Jewels Private Limited) (“AJL”) is a public limited company under the provisions of Companies Act, 1956.</p> <p>Date of incorporation: January 05, 2012</p> <p>AJL is in the business of trading and manufacturing including export and import of precious / semi-precious stone studded gold and silver jewellery. The company also trades in debentures, securities, all kind of commodities, agricultural products, base metals, precious metals and stones and trading in commodities, shares and derivatives of all kind in electronic exchanges.</p> <p>The turnover of AJL for last 3 years is given below:</p> <table border="1" data-bbox="678 735 1430 877"> <thead> <tr> <th>Year</th> <th>Turnover (Rs in Lakhs)</th> </tr> </thead> <tbody> <tr> <td>FY 2022-23</td> <td>1,11,485.83</td> </tr> <tr> <td>FY 2021-22</td> <td>2,22,637.88</td> </tr> <tr> <td>FY 2020-21</td> <td>2,97,601.12</td> </tr> </tbody> </table> <p>Presence in countries: India</p>	Year	Turnover (Rs in Lakhs)	FY 2022-23	1,11,485.83	FY 2021-22	2,22,637.88	FY 2020-21	2,97,601.12
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FY 2022-23	1,11,485.83									
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