



ABans Enterprises Limited

(Formerly known as Matru-Smriti Traders Limited)

October 5, 2017

To, BSE Limited Phiroze Jeejeebhoy Towers, 25th Floor, Dalal Street, 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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Subject: Submission of Annual Report for the F.Y. 2016-17 pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Ma'am,

Please find enclosed the copy of the Annual Report for the Financial Year ended 31st March. 2017 pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the same on your records.

Thanking You,

Yours Faithfully,

For ABans Enterprises Limited
(Formerly known as 'Matru-Smriti Traders Limited')

Hetal Shah
Company Secretary & Compliance Officer



Encl: As above



MABans[®] Enterprises Limited.
(Formerly known as Matru-Smriti Traders Limited)

31ST ANNUAL REPORT

2016-17

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*Attendance Sheet has also been attached separately.

CORPORATE INFORMATION

ABANS ENTERPRISES LIMITED

CIN: L74120MH1985PLC035243
Listed at : BSE Limited & Metropolitan Stock
Exchange of India Limited
Scrip Code: 512165; Security ID: ABANSENT

REGISTERED / CORRESPONDENCE OFFICE ADDRESS

36, 37, 38A, 3rd Floor, 227, Nariman Bhavan Backbay
Reclamation, Nariman Point, Mumbai-400021.
Tel: 022 61790000, **Fax:** 022 61790010.
Email: compliance@abansenterprises.com;
Website: www.abansenterprises.com.

BOARD OF DIRECTORS

Mr. Abhishek Bansal
Managing Director & Chairman

Mrs. Shriyam Bansal
Non-Executive Director

Mr. Parantap Dave
Non-Executive Independent Director

Mr. Prabhulal Tataria
Non-Executive Independent Director

Mr. Avinash Gaur
Additional Non-Executive Independent Director

COMPANY SECRETARY & COMPLIANCE OFFICER (CS)

Hetal Shah

CHIEF FINANCIAL OFFICER (CFO)

Amitkumar Gupta

BOARD'S COMMITTEES

Audit Committee

Parantap Dave
Chairman

Abhishek Bansal
Member

Prabhulal Tataria
Member

**Stakeholders Relationship
Committee**

Shriyam Bansal
Chairperson

Abhishek Bansal
Member

Avinash Gaur
Member

**Nomination & Remuneration
Committee**

Parantap Dave
Chairman

Shriyam Bansal
Member

Avinash Gaur
Member

Finance Committee

Abhishek Bansal
Chairman

Shriyam Bansal
Member

Amitkumar Gupta
CFO

AUDITORS

Statutory Auditor

Paresh Rakesh & Associates

(Chartered Accountants)

Add: 103, Namrata CHS, Bldg No. 15, Shastri Nagar,
Link Road, Goregaon (West), Mumbai – 400 104.

Tel.: +91 22 28774078 / +91 9867564074.

Email Id: mail@pareshrakesh.in

Secretarial Auditor

Hemanshu Kapadia & Associates

(Practicing Company Secretary)

Add: Office No. 12, 14th Floor, Navjivan Society,
Building No.3, Lamington Road, Mumbai-400008.

Tel: +91 22 66310888 / 66314830

Email Id: hemanshu@khacs.com

Internal Auditor

V. P. Sharma & Co

(Chartered Accountants)

Add: 3/201, Devdaya Nagar, Pokhran Road No.1, Post
J K Gram, Thane West, Thane-400606.

Tax Auditor

Paresh Rakesh & Associates

(Chartered Accountants)

Add: 103, Namrata CHS, Bldg No. 15, Shastri Nagar,
Link Road, Goregaon (West), Mumbai – 400 104.

REGISTRARS & SHARE TRANSFER AGENTS

M/s. Purva Sharegistry (India) Pvt. Ltd

Add: Unit No.9, Shiv Shakti Industrial Estate,

Ground Floor, J.R. Boricha Marg

Opp. Kasturba Hospital, Lower Parel, Mumbai – 400 011.

Tel.: 022 23016761 Fax: 022 23012517.

Email ID: busicomp@vsnl.com

BANKERS

Lakshmi Vilas Bank

Central Bank of India

Axis Bank Ltd

Yes Bank Ltd

Kotak Mahindra Bank Ltd

Bank of India

NOTICE OF 31ST ANNUAL GENERAL MEETING

NOTICE is hereby given that the 31st Annual General Meeting of the Members of ABans Enterprises Limited will be held on Friday, 29th September, 2017 at 4:00 p.m. at Registered Office of the Company situated at 36,37,38A, 3rd Floor, 227, Nariman Bhavan, Backbay Reclamation, Nariman Point, Mumbai – 400 021 to transact the following business:

ORDINARY BUSINESS

- 1. TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2017, TOGETHER WITH REPORT OF BOARD OF DIRECTORS AND AUDITORS THEREON AND IN THIS REGARD, PASS THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION:**

“RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended 31st March, 2017 and Reports of Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered, approved and adopted.”

- 2. TO APPOINT A DIRECTOR IN PLACE OF MRS. SHRIYAM BANSAL, DIRECTOR (DIN: 03481102), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HERSELF FOR RE-APPOINTMENT AND IN THIS REGARD, PASS THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION:**

“RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mrs. Shriyam Bansal (DIN:03481102), who retires by rotation at this meeting and being eligible has offered herself for reappointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

- 3. TO RATIFY THE APPOINTMENT OF STATUTORY AUDITOR OF THE COMPANY AND FIX THEIR REMUNERATION.**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139(1) and 142 and other applicable provisions, if any of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any amendments, modifications, variations or re-enactments thereof, for the time being in force) the appointment of M/s. Paresh Rakesh & Associates, Chartered Accountants, Mumbai, bearing Firm Membership No. 119728W as the Statutory Auditors of the Company, who holds the office for a term of five years till the conclusion of the Annual General Meeting of the Company to be held in the year 2020 be and is hereby ratified on a remuneration as may be mutually agreed by the auditor and the Board of Directors of the Company.

RESOLVED FURTHER THAT any of the Director(s) of the Company be and are hereby authorised to do all such acts, deeds and things which are necessary to give effect to the aforesaid resolution.”

SPECIAL BUSINESS

- 4. PAYMENT OF REMUNERATION TO MR. ABHISHEK BANSAL, MANAGING DIRECTOR (DIN: 01445730).**

To consider and if, thought fit, to pass with or without modification(s) the following resolution as a Special Resolution:

“RESOLVED THAT in supersession of all the earlier resolutions passed in this regard and pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) and the rules made there under (including statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Act and Articles of Association of the Company, the consent of the shareholders of the Company be and is hereby accorded for revision of remuneration of Mr. Abhishek Bansal (DIN : 01445730), the Managing Director designated as Chairman for the remainder of his term of office, as detailed in the statement pursuant to Section 102(1) of the Companies Act, 2013 annexed to the Notice, which shall be effective from April 01, 2017, with authority to the Board of Directors to revise/ alter the terms and conditions of appointment and remuneration from time to time based on the recommendations of the

Nomination and Remuneration Committee in such manner as may be agreed between the Board and Mr. Abhishek Bansal (DIN: 01445730), Managing Director.

RESOLVED FURTHER THAT any of the Directors or the Company Secretary and Compliance Officer of the Company be and are hereby severally authorised to do all such acts, deeds, things, matters, and to execute all such documents as may be required to give effect to this Resolution.”

5. APPOINTMENT OF MR. AVINASH GAUR (DIN: 07722859), AS AN INDEPENDENT DIRECTOR:

To consider and if, thought fit, to pass with or without modification(s) the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of section 149, 150 and 152 other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Rules made there under, read with schedule IV of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Avinash Gaur (DIN: 07722859), who was appointed as an Additional Director, pursuant to provisions of the Section 161 (1) of the Companies Act, 2013 and the Articles of Association of the Company, and who holds office upto the date of this Annual General Meeting, and in respect of whom the Company has received the Notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years from the date of this Annual General Meeting i.e. 29th September, 2017 till the conclusion of the 36th Annual General Meeting to be held in the year 2022.”

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts, deeds and things as may be deemed necessary, to give effect to this resolution.”

6. APPROVAL OF RELATED PARTY TRANSACTIONS WITH RESPECT TO INVESTMENTS, LOANS, GUARANTEES, SECURITIES OR ANY OTHER TRANSACTIONS WITH RELATED PARTIES:

To consider and if, thought fit, to pass with or without modification(s) the following resolution as a Special Resolution:

“**RESOLVED THAT** in addition to the resolution passed for approval of related party transactions on June 12, 2017 through postal ballot and pursuant to the provisions of Sections 188 and all other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) and the rules made there under [including statutory modification(s) or re-enactment thereof for the time being in force], Regulation 23 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Memorandum and Articles of Association of the Company, the consent of the shareholders of the Company be and is hereby accorded to the Board for the following matters:

- i. to give or take loans and/ or guarantees or
- ii. to give or take securities to avail / provide Corporate Guarantee or
- iii. to make investments or
- iv. to enter into any other transaction falling under the purview of Related Party Transactions as per Section 188 of Companies Act, 2013 read with Regulation 23 of SEBI (Listing Regulations), 2015 and all other applicable provisions, if any.

to or from any body corporate or any person including related parties from time to time, in one or more tranches as may be approved by the Board from time to time for an aggregate amount not exceeding Rs. 200 Crores (Rupees Two Hundred Crores only).

RESOLVED FURTHER THAT the Board of Directors and/or the Audit Committee of the company, be and is hereby authorised to settle any question, difficulty or doubt that may arise with regard to giving effect to the above Resolution; sign and execute necessary documents and papers and to do and perform all such acts, deeds and things as may be necessary or in its absolute discretion deem necessary, proper, desirable and to finalize any documents and writings in this regard.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers conferred on it by or under this Resolution to any Committee of Directors of the Company or to any one or

more Directors of the Company or any other officer(s) or employee(s) of the Company as it may consider appropriate in order to give effect to this Resolution.”

**For ABans Enterprises Limited
(Formerly Known as Matru-Smriti Traders Limited)**

**Sd/-
Abhishek Bansal
Managing Director
DIN: 01445730**

**Date: 31st August, 2017
Place: Mumbai**

NOTES:

1. The Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 ('the Act'), in respect of the business under Item Nos. 4, 5 and 6, above is annexed hereto. The relevant details of the Directors seeking re-appointment/ appointment under Item Nos. 2 and 5, pursuant to Regulations 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and as required under Secretarial Standards - 2 on General Meetings issued by The Institute of Company Secretaries of India, are annexed.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIM AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES, IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED AT THE COMPANY'S REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE MEETING.** Proxies submitted on behalf of companies, societies, partnership firms, etc. must be supported by appropriate resolution/ authority, as applicable, issued on behalf of the nominating organization. Members are requested to note that a person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. If a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
3. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send to the Company, a certified copy of the Board Resolution authorizing the representative together with the specimen signature of the representative authorized to attend and vote on their behalf at the Meeting.
4. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. The details of the Directors proposed to be appointed/ re-appointed, as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 is attached to this Notice.
6. **Book Closure:** The Register of Members and the Share Transfer Books of the Company will remain closed from Saturday, 23rd September, 2017 to 29th September, 2017. (Both the day inclusive) for annual closing.
7. Members holding shares in DEMAT form are requested to intimate any change in their address and / or bank mandate immediately to their Depository Participants. Members holding shares in physical form are requested to intimate immediately any change of address and / or bank mandate to M/s. Purva Shareregistry (India) Private Limited / Secretarial Department of the Company.
8. In all correspondences with the Company, members holding shares in physical form are requested to quote their Folio numbers and those holding shares in electronic form are requested to quote their DP ID number and Client ID number.
9. A route map giving directions to reach the venue of the 31st Annual General Meeting is given at the end of the Notice.
10. As a measure of economy, copies of Annual Report will not be distributed at the Annual General Meeting. Members are, therefore, requested to bring their copies of Annual Report with them along with the Attendance slip duly signed and completed quoting their Folio No., in case shares are held in physical form or their DP ID number and Client ID number in case the shares are held in electronic form.

11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company / Registrar and Transfer Agents, M/s. Purva Sharegistry (India) Pvt. Ltd. In case of transfers, transmission and transposition of names of shareholders in respect of shares held in physical form, submission of photocopy of PAN Card of both the transferor(s) and the transferee(s) is mandatory. In case of deletion of name of deceased shareholder(s), in respect of shares held in physical form, the PAN Card of the surviving shareholder(s) is mandatory.
12. Members desirous of obtaining any information concerning the accounts are requested to write to the Company at least 10 days before the date of the meeting so as to enable the Management to keep the information ready. Replies will be provided only at the meeting.
13. In terms of Section 101 and 136 of the Companies Act, 2013 read together with Rules made thereunder, the copy of the Annual Report including Financial Statements, Board's report etc. and this Notice are being sent by electronic mode, to those members who have registered their email ids with the Company or with the share transfer agent of the Company or with their respective Depository Participants (s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2016-17 is being sent in the permitted mode. To support the 'Green Initiative', the Members who have not registered their email addresses, are requested to register the same with their Depository Participants. Members holding shares in physical mode are requested to register their email addresses with the Registrar & Transfer Agent of the Company.
14. Relevant documents referred to in the Notice and Explanatory Statement are open for inspection at the Registered Office of the Company on all working days, except Saturdays, between 11.00 a.m. and 1.00 p.m. upto the date of the Meeting.
15. Members may also note that the copy of Annual Report will also be available on the Company's website www.ABansenterprises.com.
16. The notice of AGM shall be displayed on www.abansenterprises.com and www.evoting.nsdl.com.
17. Voting through electronic means:

Pursuant to provisions of section 108 and any other applicable provisions of the Companies Act, 2013, if any, read with Rule 20 of the Companies (Management & Administration) Amendment Rules, 2015, and Regulation 44(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Company is pleased to provide its members with the facility of "remote e-voting" (e-voting from a place other than venue of the AGM), to enable them to cast their votes for the businesses to be transacted at the 31st AGM of the Company. Members may cast their votes by using the e-voting services provided by National Securities Depository Ltd. ('NSDL') i.e. facility of casting votes by using an electronic voting system from a place other than the venue of the AGM ('remote e-voting'), The facility for voting through ballot/ polling paper shall also be made available at the venue of the AGM, apart from the remote e-voting facility provided prior to the date of AGM. The members attending the meeting, who have not cast their vote through remote e-voting shall be able to exercise their voting rights at the meeting. The members who have already cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again at the AGM.
18. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013; and the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 will be available for inspection at the AGM.
19. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form are advised to file nomination in the prescribed Form SH-13 with the Company's share transfer agent. In respect of shares held in electronic/ demat form, the members may please contact their respective depository participant.
20. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to M/s. Purva Sharegistry (India) Pvt. Ltd., for consolidation into a single folio.
21. Process and manner for Members opting to vote through electronic means:

The voting period begins on Monday, September 25, 2017 at 9.00 a.m. and ends on Thursday, September 28, 2017 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Friday, September 22, 2017, may cast their votes electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

Instructions for remote e-voting are as under:

A. In case of Members receiving an email from NSDL (for Members whose email addresses are registered with the Company/ Depository Participants):

- a) Open the email and open pdf file "ABans Enterprises Limited.pdf" with your Client ID or Folio No. as password. The pdf file contains your user ID and password/ PIN for remote e-voting. Please note that this password is an initial password.
- b) Launch internet browser by typing the following URL: <https://www.evoting.nsd.com>
- c) Click on "Shareholder – Login"
- d) Insert User ID and password as initial password/ PIN noted in step (i) above. Click Login
- e) You will now reach Password Change Menu, wherein you are required to mandatorily change your password/ PIN with new password of your choice, comprising of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.). On first login, the system will prompt you to change your password and update your contact details like mobile number, email address, etc. in the user profile details of the folio, which may be used for sending future communications. You will also need to enter a secret question and answer of your choice to retrieve your password in case you forget it. Note your new password. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- f) You need to login again with the new credentials. Home page of e-voting will open. Click on "e-voting: Active Voting Cycles".
- g) Select the "EVEN" (Electronic Voting Event Number) of ABans Enterprises Limited (Formerly Known as Matru-Smriti Traders Limited). Now you are ready for e-voting as Cast Vote page opens.
- h) On the voting page, you may cast your vote by selecting an appropriate option "For" or "Against" and click "SUBMIT". A confirmation box will be displayed. Click "OK" to confirm or "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote. Upon confirmation, the message "Vote Cast Successfully" will be displayed.
- i) You can similarly vote in respect of all other resolutions forming part of the Notice of the AGM. During the voting period, Members can login any number of times till they have voted on all the Resolutions.
- j) You can similarly vote in respect of all other resolutions forming part of the Notice of the AGM. During the voting period, Members can login any number of times till they have voted on all the Resolutions.
- k) If you wish to log out after voting on a few resolutions and continue voting for the balance resolutions later, you may click on "RESET" for those resolutions for which you have not yet cast the vote.
- l) Corporate/ Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format) of the relevant Board Resolution/ Authority Letter, etc. together with attested specimen signature(s) of the duly authorized representative(s) who are authorized to vote, to the Scrutinizer at the email address: hemanshu@hkacs.com with a copy marked to evoting@nsdl.co.in. The scanned image of the above mentioned document should be in the naming format: Corporate Name_EVEN NO.

B. In case of Members whose email addresses are not registered with the Company/ Depository Participants, their User ID and initial password/ PIN is provided on the Attendance Slip sent with the AGM Notice.

Please follow all steps from Sr. No. (ii) to (xi) as mentioned in A above, to cast your vote.

- C. Members who are already registered with NSDL for remote e-voting can use their existing User ID and password/ PIN for casting their votes.
- D. In case of any query pertaining to e-voting, Members may refer to the Frequently Asked Questions (FAQs) for shareholders and e-voting user manual for shareholders available at the Downloads section of <https://www.evoting.nSDL.com> or call on toll free No.:1800 222 990. Any query or grievance connected with the remote e-voting may be addressed to the Company Secretary, Ms. Hetal Shah, at Registered Office of the Company situated at 36/37/38A, 3rd Floor, 227, Nariman Bhavan, Backbay Reclamation, Nariman Point, Mumbai – 400 021. Tel: +91 22 6179 0000, Fax: +91 22 6179 0010, Email: compliance@abansenterprises.com.

22. General instructions/ information for Members for voting on the Resolutions:

- a) Facility of voting through Poll paper shall be made available at the AGM. Members attending the AGM, who have not already cast their vote by remote e-voting shall be able to exercise their right at the AGM.
- b) Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM, but shall not be entitled to vote again at the AGM.
- c) The voting rights of the shareholders (for voting through remote e-voting or by Poll paper at the AGM) shall be in proportion to their share of the paid-up equity share capital of the Company as on Friday, 22nd September, 2017 ('Cut-Off Date'). A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting or of voting at the AGM.
- d) Any person who acquires Shares of the Company and becomes a Member of the Company after the dispatch of the AGM Notice and holds shares as on the cut-off date, i.e. 22nd September, 2017, may obtain the login Id and password by sending a request at evoting@nsdl.co.in. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you have forgotten your password, you may reset your password by using "Forgot User Details/ Password" option available on www.evoting.nSDL.com.
- e) Mr. Hemanshu Kapadia, Practicing Company Secretary, (Membership No. F3477/ CP No. 2285) by the Board of Directors of the Company as Scrutinizer for scrutinizing the remote e-voting process as well as voting through Poll paper at the AGM, in a fair and transparent manner.
- f) The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the AGM, and thereafter unblock the votes cast through remote e-voting, in the presence of at least two (2) witnesses not in the employment of the Company.
- g) The Scrutinizer will collate the votes cast at the AGM and votes downloaded from the e-voting system and make, not later than forty hours from the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same.
- h) The Chairman or the person authorized by him in writing shall forthwith on receipt of the consolidated Scrutinizer's Report, declare the result of the voting. The Results declared, along with the Scrutinizer's Report, shall be placed on the Company's website www.ABansenterprises.com and on the website of NSDL immediately after their declaration, and communicated to the Stock Exchanges where the Company's shares are listed, viz. BSE Ltd. and Metropolitan Stock Exchange of India Ltd.
- i) Subject to the receipt of requisite number of votes, the Resolutions forming part of the AGM Notice shall be deemed to be passed on the date of the AGM, i.e. Friday, 29th September, 2017.
23. The Scrutinizer shall within 48 hours of the conclusion of the AGM, submit a consolidated Scrutinizer's report of the votes cast in favour or against, to the Chairman of the AGM ('Chairman') or to any Director or any person authorized by the Chairman for this purpose, who shall countersign the same.
24. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.abansenterprises.com and on the website of NSDL and communicated to the Stock Exchanges.

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 4

Mr. Abhishek Bansal (DIN: 01445730), was appointed as an Executive Director of the Company on 11th December, 2015. He was also appointed as Managing Director of the Board w.e.f. 7th January, 2016 vide Special Resolution passed at Extra-Ordinary General Meeting held on 23rd February, 2016. Mr. Abhishek Bansal, 30, graduated with distinction in Bachelor of Commerce from Mumbai University. Mr. Bansal is highly experienced, technically qualified and extremely professional with a rich experience of over 10 years in dealing in equities, commodities, hedging, futures, options & derivatives.

Mr. Bansal, oversees the overall management and functioning of the Company. In his term of office, Mr. Bansal has contributed extensively towards the growth of the Company and has been actively responsible for highest standards of quality. Mr. Bansal was also inducted as member of various committee of Board of Directors of the Company.

The few of his recent achievements are as under:

- He has been bestowed with “**Doctor of Excellence Honoris Causa**” Excellence in The Field of Management by Confederation of International Accreditation Commission – CIAC on 22nd July 2017 in Mumbai;
- “**Young Entrepreneur of the Year**” by the Committee of “Commodity Equity Outlook (CEO) Awards 2017” on 9th June 2017 in Mumbai;
- “**Udhyog Ratan Award**” in 2016 by Institute of Economic Studies for excellence and outstanding contribution in the Financial Services Industry and many more.

Based on the recommendation received from the Nomination & Remuneration Committee and in view of the contribution made by him, it is proposed to revise the remuneration payable to Mr. Bansal for the remainder on his term as set-out below:

Remuneration: Rs. 10,00,000 (Rupees Ten Lakhs) per annum as fixed remuneration, with the authority to the Board of Directors to revise the basic salary from time to time taking into account the performance of the Company.

Other terms and conditions would remain the same as approved by the members at the time his appointment in Extra Ordinary General Meeting of the Shareholders held on 23rd February, 2016.

Except for Mr. Abhishek Bansal and Mrs. Shriyam Bansal, none of the Directors, Key Managerial Personnel of the Company and their relatives is/are concerned or interested in the resolution.

The Board of Directors based on the recommendation of the Nomination, Remuneration and Committee recommends the Special Resolution set out in Item No. 4 for approval by the Members.

ITEM NO. 5

The Board of Directors of the Company has appointed Mr. Avinash Gaur, (DIN: 07722859), as an Additional Director with effect from 31st January, 2017 pursuant to provisions of Section 161 of the Companies Act, 2013 who shall hold the office of Director up to the ensuing Annual General Meeting.

The Company has received from Mr. Avinash Gaur, a consent in writing to act as Director in form DIR -2 pursuant to Rule 8 of Companies (Appointment and Qualification of Directors) Rules, 2014 and intimation in Form DIR-8 in terms of Companies (Appointment and Qualification of Directors) Rules, 2014 to the effect that he is not disqualified under sub-section 2 of Section 164 of the Companies Act, 2013.

Further, the provisions of the Companies Act, 2013 with respect to appointment and tenure of the Independent Directors have come into force with effect from April 1, 2014 which requires every Public Company fulfilling the prescribed criteria as laid down in Rule 4 of Companies (Appointment and Qualification of Directors) Rules, 2014 to appoint an Independent Director on its Board and the Independent Director shall not be included in the total number of directors for retirement by rotation. Accordingly, in terms of provisions of Sections 149, 150, 152, Schedule IV of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014, the Board of Directors of the Company had appointed (subject to the approval of the members at the ensuing General Meeting), Mr. Avinash Gaur as an Independent Director of the Company within the meaning of Section

2(47) read with Section 149(6) of the Companies Act, 2013 for a term of 5 consecutive years commencing from August 12, 2015.

The Company has received a notice in writing from Mr. Abhishek Bansal (Promoter/ Member) along with the requisite deposit pursuant to Section 160 of the Act, proposing the candidature of Mr. Avinash Gaur for the office of Independent Director, to be appointed as such under the provisions of Section 149 of the Act.

A copy of the draft letter of appointment of Mr. Avinash Gaur as an Independent Director setting out the terms and conditions shall be placed at the meeting for inspection by the members and shall also be available for inspection at the registered office of the Company on all working days, except Saturdays, between 11.00 a.m. and 1.00 p.m. upto the date of the Meeting.

None of the Directors, Key Managerial Persons or their relatives except for Mr. Avinash Gaur in any way, concerned or interested in the said resolution.

The resolution as set out in item no.5 of this Notice is according recommended for your approval.

ITEM NO. 6

The Company had already taken approval for related party transaction by means of resolution dated June 12, 2017 through postal ballot, however, keeping the business needs into consideration and in order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to pass the above resolution.

The provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 considers a related party transaction as material if the transaction/transactions to be entered into individually or taken together with previous transactions during a financial year exceeds ten percent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity.

The Company envisages that the transaction(s) entered into with group companies whether individually and/or in aggregate would exceed the stipulated threshold of ten percent of the annual consolidated turnover of the Company as per the last audited and financial statements of the Company during the financial year of the Company. The Company, therefore, requires the approval of the shareholders through a special resolution for entering into contract(s)/arrangement(s)/transaction(s) or agreements on such terms and conditions as may be mutually agreed upon with related parties as defined under the Act and Listing Regulations with respect to Sale, purchase or supply of goods, materials, or Commodities and taking or giving loans and/ or guarantees and giving or receiving Securities to/ from related parties to provide/ avail Corporate Guarantee for an aggregate amount not exceeding Rs. 200 Crores (Rupees Two Hundred Crores Only) from the financial year 2017-18 and onwards.

Below mentioned transactions/contracts/arrangements may be entered by the Company with related parties as listed in Explanatory Statements and/or any other party as defined under Companies Act, 2013 from time to time, whether in existence or those which may come into existence in the future:

Sr. No.	Particulars	Materiality threshold limits as party transaction per financial year (in Rs.)
1	v. to give or take loans and/ or guarantees or vi. to give or take securities to avail / provide Corporate Guarantee or vii. to make investments or viii. to enter into any other transaction falling under the purview of Related Party Transactions as per Section 188 of Companies Act, 2013 read with Regulation 23 of SEBI (Listing Regulations), 2015 and all other applicable provisions, if any.	For an amount not exceeding limit of Rs. 200 Crores for all the transactions taken together.

All related parties shall abstain from voting on these resolutions.

The relevant information is as follows:

1	Name of the Related Party	:	<u>ABans Group of Companies</u> a) ABans Agri Warehousing & Logistics Private Limited b) ABans Broking Services Private Limited c) ABans Commodities (I) Private Limited d) ABans Finance Private Limited e) ABans Jewels Private Limited f) ABans Metal Private Limited g) ABans Realty & Infrastructure Private Limited h) ABans Securities Private Limited i) ABans Textiles Private Limited j) ABans Vanijya Private Limited k) Cultured Curio Jewels Private Limited (Formerly Known as ABans Fortune Gems Private Limited) l) ABans Global Broking (IFSC) Private Limited
2	Name of Director or KMP who is related	:	Mr. Abhishek Bansal Mrs. Shriyam Bansal
3	Nature of relationship	:	Director/ Shareholder of Company
4	Nature of the transaction	:	as specified above or covered under SEBI (LODR) Regulations, 2015
5	Maximum Expected Value (Rs.) Nature, duration of contract and particulars of the contract or arrangement	:	Rs. 200 Crores 2017-18 onwards
6	Any advance paid and received for the contract or arrangement if any	:	No
7	The manner of determining the pricing and other commercial terms both included as part of the contract and not considered as part of the contract:	:	All proposed transactions would be carried out as part of the business requirements of the Company
8	Whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors:	:	All factors have been considered.
9	Any other information relevant or important for the Board to take a decision on the proposed transaction	:	Nil

Members are hereby informed that pursuant to the second proviso of section 188(1) of the Companies Act, 2013, no member of the company shall vote on such resolution to approve any contract or arrangement, if such member is a related party.

Your Directors recommend the resolution for your approval.

Except for Mr. Abhishek Bansal & Mrs. Shriyam Bansal, none of the Directors, Key Managerial Persons of the Company and their relatives is/are concerned or interested in the resolution.

ANNEXURE TO THE NOTICE

(Pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING:

Name of the Director	Mrs. Shriyam Bansal	Mr. Avinash Gaur
DIN	03481102	07722859
Date of Birth	15/10/1988	03/10/1983
Date of Appointment	11/12/2015	31/01/2017
Expertise in Special Functional Area	<p>Mrs. Shriyam Bansal is graduated from a commerce stream.</p> <p>She is having experience in area of</p> <ul style="list-style-type: none">• Accountancy• Audit and Tax	<p>Mr. Avinash Gaur is a commerce graduate and he is qualified Chartered Accountant and Company Secretary.</p> <p>He is having rich working experience in the area of</p> <ul style="list-style-type: none">• Financial Consultancy• Business Process Outsourcing• Due Diligence• Risk Audit• Debt Syndication
Directorship held in other Companies	<ol style="list-style-type: none">1. ABans Textiles Private Limited2. ABans Metals Private Limited3. ABans Finance Private Limited4. ABans Global Broking (IFSC) Private Limited5. ABans Vanijya Private Limited	Nil
Number of shares held in the Company	Nil	Nil
Inter se relationship with the Board	Related to Mr. Abhishek Bansal	None

ABANS ENTERPRISES LIMITED

(Formerly known as Matru-Smriti Traders Limited)

CIN: L74120MH1985PLC035243

Reg. Off.: 36,37,38A, 3rd Floor, 227, Nariman Bhavan, Backbay Reclamation, Nariman Point, Mumbai – 400 021.

Website: www.ABansenterprises.com,

Email: compliance@abansenterprises.com, **Tel.** 022 61790000, **Fax:** 022 61790010.

ATTENDANCE SLIP

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

Joint shareholders may obtain additional Slip at the venue of the Meeting.

DP Id*		Folio No.	
Client Id*		No. of Shares	

NAME AND ADDRESS OF THE SHAREHOLDER (S) / PROXY HOLDER:

I / we hereby record my / our presence at the 31st Annual General Meeting of the Company held on Friday, September 29, 2017 at 4:00 p.m. at the Registered Office of the Company situated at 36,37,38A, 3rd Floor, 227, Nariman Bhavan, Backbay Reclamation, Nariman Point, Mumbai – 400 021.

Signature of Shareholder/ Proxy

*Applicable for investors holding shares in electronic form.

The electronic voting particulars are set out below:

EVEN (E-voting event number)	User ID	Password / PAN
107703		

The e-voting facility will be available during the following voting period:

Commencement of e-voting	End of e-voting
25th September, 2017 (i.e. 9:00 A.M. IST)	28th September, 2017 (i.e. 5:00 P.M. IST)

Please read the instructions printed in the Annual Report Page No. 11 before exercising the e-vote.

These details and instructions form an integral part of the Notice for the Annual General Meeting to be held on September 29, 2017.

ABANS ENTERPRISES LIMITED
(Formerly known as *Matru-Smriti Traders Limited*)

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FORM NO MGT-11

PROXY FORM

(Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of the Member(s) :	
Registered Address :	
E mail Id :	
Folio No / Client ID:	
*DP ID :	

I / We, being the member(s) of _____ shares of ABans Enterprises Limited, hereby appoint:

- (1)..... of having email-id
..... or failing him/her
- (2)..... of having email-id
..... or failing him/her
- (3)..... of having email-id
.....

and whose signature(s) are appended below as my/ our proxy to attend and vote (on a poll) for me/ us and on my/ our behalf at the at the 31st Annual General Meeting of the Company, to be held on Friday, September 29, 2017 at 4 p.m. at 36, 37, 38A, 3rd Floor, 227, Nariman Bhavan, Backbay Reclamation, Nariman Point, Mumbai – 400 021 and at any adjournment thereof in respect of such resolutions as are indicated below:

** I wish my above proxy to vote in the manner as indicated in the box below:

Resolutions	For	Against
1. Audited Financial Statement for the financial year ended 31 st March, 2017 and Reports of Directors' and Auditors		
2. Appointment of Mr. Shriyam Bansal (DIN: 03481102) who retires by rotation		
3. Ratification of appointment of M/s Paresh Rakesh & Associates as Statutory Auditors		
4. Payment of remuneration to Mr. Abhishek Bansal, Managing Director (DIN: 01445730)		
5. Appointment of Mr. Avinash Gaur (DIN: 07722859), as an Independent Director:		
6. Approval Of Related Party Transactions With Respect To Investments, Loans, Guarantees, Securities Or Any Other Transactions With Related Parties:		

*Applicable for investors in electronic form.

Signed this _____ day of _____ 2017.

Signature of the Shareholder

Affix Revenue Stamp Re .1/-

Signature of First Proxy holder(s)

Signature of Second Proxy holder(s)

Signature of Third Proxy holder(s)

Notes:

1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than forty-eight hours before the commencement of the Meeting.

2) A proxy need not be a member of the Company and shall prove his identity at the time of attending the Meeting.

3) A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A Member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

**4) This is only optional. Please put a '✓' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions.

5) Appointing a proxy does not prevent a member from attending the Meeting in person if he so wishes. When a Member appoints a Proxy and both the Member and Proxy attend the Meeting, the Proxy will stand automatically revoked.

6) In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

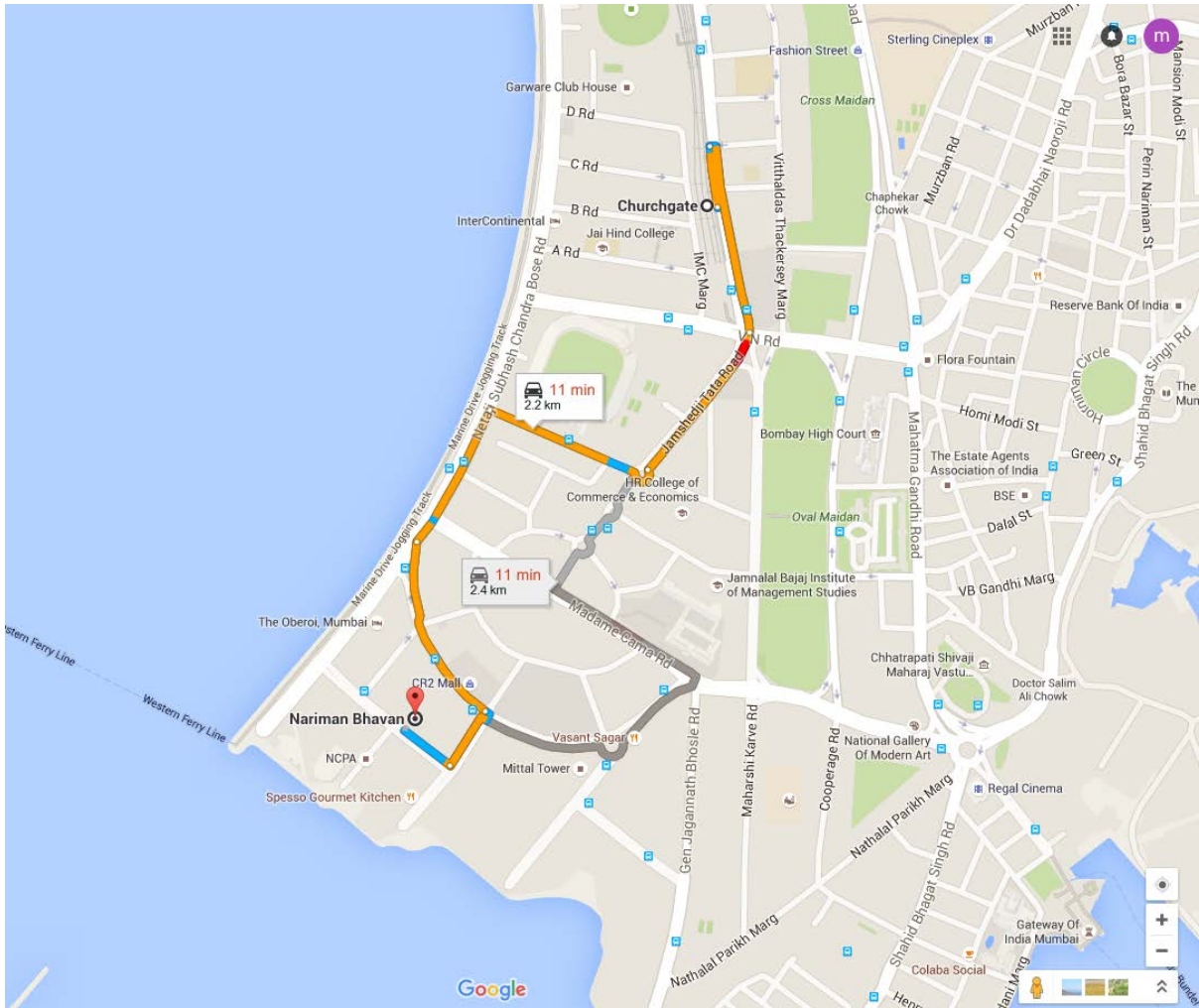
7) This form of proxy shall be signed by the appointer or his attorney duly authorized in writing, or if the appointer is a body corporate, be under its seal or be signed by an officer or an attorney duly authorized by it.

8) This form of proxy will be valid only if it is duly complete in all respects, properly stamped and submitted as per the applicable law. Incomplete form or form which remains unstamped or inadequately stamped or form upon which the stamps have not been cancelled will be treated as invalid.

9) Undated proxy form will not be considered valid.

10) If Company receives multiple proxies for the same holdings of a member, the proxy which is dated last will be considered valid; if they are not dated or bear the same date without specific mention of time, all such multiple proxies will be treated as invalid.

ROUTE MAP



MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. INDUSTRY STRUCTURE & DEVELOPMENT

The global economy remained on a decelerating trend during the year. Due to Demonetization, the Indian Economy has undergone a tough phase during latter half of the year and has slowed down. The move of demonetization has affected the purchasing power of the investors. The Company is into trading activities and consulting in different types of commodities, agricultural products, metals, shares, derivatives etc. As seen on the market part, Indians still prefer gold as a safe investment and there is huge potential in India. The Indian economy witnessed another challenging year, with Real GDP growth pegged at 7.1% representing a sharp slowdown over 2015-16 (7.9%). However, it was a good year for the capital markets, with the Sensex advancing by 17% during the year (after declining by 9% in 2015-16), reflecting the optimism on improvement in the business environment, expected progress on the reforms agenda and anticipated acceleration in corporate earnings going forward. The implementation of the Goods and Services Tax (GST), with effect from 1st July 2017, is expected to transform the indirect tax landscape in the country and accelerate economic growth in the long run by simplifying the tax structure, enhancing tax compliance and facilitating the ease of doing business in a unified common market. The focus of the Management is conducting its business through transparency by following Good Governance. All trading activities during the year were executed as per the regulatory norms.

2. OPPORTUNITIES, THREATS, RISKS AND CONCERNS

In today's complex business environment, almost every business decision requires executives and managers to balance risk and reward. Globalization, with increasing integration of markets, newer and more complex products and transactions and an increasingly stringent regulatory framework has exposed organisations to newer risks. Increase in significant growth rate and momentum in economy has also created competitive threats to the Company by existing as well as new entrants but the Company is trying to grab all the opportunities on its way which would enhance the company's performance. The current economic environment is combined of substantial growth as well as evolving risks for which appropriate changes are done to face them. The promoters of the Company have rich experience in commodity trading since last few years and their ability to gauge the situation can minimise the risk, if any in trading activities of gold and other commodities. As a result, today's operating environment demands a rigorous and integrated approach to risk management. Timely and effective risk management is our prime motive for continued success.

3. SEGMENT- WISE OR PRODUCT-WISE PERFORMANCE

The Company is currently engaged in the trading and distribution of gold, silver, jeera, etc. and other different types of commodities. There have been consistent efforts made to increase the profit of the Company during the financial year 16-17. The Company is showing steady growth in the revenue figures for financial year 16-17 as compared to previous year 15-16. The Company is making all due efforts in achieving its business objectives in the most efficient manner.

4. OUTLOOK

The prospects for the commodities sector in the short, medium and long term will be largely determined by consumption levels. The focus for the forthcoming financial year for the Company will be continued delivery in progressing mode and inculcate a high performance. The Company will strengthen its position in current business and will try to grab new opportunities beneficial for the Company as well as try to overcome all the hindrances and challenges blocking the performance of the Company. The promoters of the Company have experience in commodity broking and their expertise can be utilized in generating business for the Company. The Company is confident that the goodwill of the promoters will bring more trading activities in gold and other commodities.

5. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

Company has an effective system of accounting and administrative controls supported by an internal audit system with proper and adequate system of internal check and controls to ensure safety and proper recording

of all assets of the Company and their proper and authorised utilization. As part of the effort to evaluate the effectiveness of the internal control systems, Internal Auditor of the Company reviews all the control measures on a periodic basis and recommends improvements, wherever appropriate and reports directly to the Audit Committee of the Board. The Audit Committee regularly reviews the audit findings. Based on their recommendations, the Company has implemented a number of control measures both in operational and accounting related areas, apart from security related measures. The internal control is designed to ensure that the financial and other records are reliable for preparing financial statements and other data and for maintaining accountability of assets. Internal Control and Audit is an important procedure and the Audit Committee of the Company is empowered by the Board to review the adequacy of internal financial controls. Thus, the audit committee periodically reviews the matter relating to internal control system.

6. FINANCIAL PERFORMANCE

The Company has substantial growth opportunities in the future and is making all due efforts in achieving its business objectives in the most efficient manner even in the dynamic market conditions. The Company concluded yet another year in its business.

The Profit before Tax as per the audited financial results aggregated to Rs. 14,29,964/- as against Rs. 25,20,594/- in the previous year and the Profit After Tax aggregated to Rs. 11,00,128/- as against Rs. 12,39,524/-.

7. HUMAN RESOURCES

During the year the Company maintained cordial relations with the employees of the Company. The Company acknowledges the contributions and services of its employees and wishes to place on record its appreciation of the efforts of the employees.

The Company has been working towards institutionalizing a Performance Oriented Culture. The Entire system including recruitment, performance management system, reward and recognition has been aligned with the business objectives. As on 31st March, 2017, there are five employees on the payroll of the Company.

BOARD'S REPORT

To,
The Shareholders,
ABANS ENTERPRISES LIMITED
(FORMERLY KNOWN AS MATRU-SMRITI TRADERS LTD)

The Board of Directors presents the Company's Annual Report, together with audited financial statements for the financial year ended 31st March, 2017.

FINANCIAL HIGHLIGHTS

The Financial Results are stated as under:

(Rupees in Lakhs)

PARTICULARS	Year Ended 31.03.2017	Year Ended 31.03.2016
Sales & Operating Income	6250.61	1948.26
Other Income	32.28	19.83
Profit/ (loss) before taxation	14.29	25.20
Tax Expenses:		
Current Year	5.00	12.50
Previous Year	(1.78)	0.31
Deferred tax	0.08	0.00
Net Profit/ (Loss) after taxation	11.00	12.39
Add : Balance B/F from the previous year	56.55	44.15
Balance Profit / (Loss) C/F to the next year	67.55	56.55

STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

The Company has incurred a profit of Rs. 11.00 lakhs during the year as compared to Rs. 12.39 lakhs in a previous year. Income in FY 2016-17 was majorly from trading in agro and non agro commodities. The additional material costs incurred towards payment of listing fees and other SEBI dues had a visible effect on the profitability of the Company. However, the same were onetime expenses. The Company has decided to continue approaching the producers for agro commodities instead of buying the same from vendors/ traders. The Company envisions this approach to impact the profit margins directly going ahead and foresees growth prospects for the business as compared to the previous year.

CHANGE IN THE NATURE OF BUSINESS, IF ANY

There has been no change in the nature of business of the entity. The company continues to trade in agro and non-agro commodities pursuant to the change in Object Clause of the Company which happened in FY 2015-16.

DIVIDEND

With a view to conserve the resources of the company, the directors are not recommending any dividend.

AMOUNTS TRANSFERRED TO RESERVES

The Board of the company does not propose to make any transfer to its reserves.

CHANGES IN SHARE CAPITAL, IF ANY

There has been no change in the Share Capital of the Company during FY 2016-17.

EXTRACT OF ANNUAL RETURN

Pursuant to Section 134(3)(a) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules 2014, the extract of annual return is annexed herewith and forming part of the report. **(Annexure 1)**

NUMBER OF BOARD MEETINGS

During the Financial Year 2016-17, meetings of the Board of Directors of the company were held on May 30, 2016, August 12, 2016, September 2, 2016, November 9, 2016 and January 31, 2017. Hence, the Board met five times during the Financial Year 2016-17. The details of Board Meetings are laid out in Corporate Governance Report.

DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to the requirement clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, your Directors confirm that:

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- (c) they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) they have prepared the annual accounts on a going concern basis;
- (e) they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively, and
- (f) they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

AUDITORS & THEIR REPORTS

➤ STATUTORY AUDITOR

At the 29th AGM, members have appointed M/s. Paresh Rakesh & Associates, Chartered Accountants, Mumbai, (FRN: 119728W), had been appointed as the Statutory Auditors of the Company in the 29th AGM of the Company, for a period of five years, i.e. till the conclusion of the AGM to be held in the year 2020 subject to ratification by members in every ensuing Annual General Meeting. The appointment of M/s. Paresh Rakesh & Associates be ratified and put before shareholders for their approval. They have confirmed their eligibility under Section 141 of the Companies Act, 2013 and the Rules framed there under for reappointment as Auditors of the Company.

The report of the Statutory Auditors along with the notes to Schedules is enclosed to this Report. The Auditor's Report to the shareholders for the year under review does not contain any qualification.

During the year under review, the Auditors have not reported any matter under Section 143 (12) of the Act, therefore no detail is required to be disclosed under Section 134 (3)(ca) of the Act.

➤ SECRETARIAL AUDITOR

Pursuant to the provisions of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s. Hemanshu Kapadia & Associates, a firm of Company Secretaries in practice to undertake the Company's Secretarial Audit for FY 2016-17.

The report of the Secretarial Audit in Form MR-3 is annexed herewith as **Annexure 2**. The Secretarial Audit Report does not contain any qualifications, reservation, adverse remarks or disclaimer.

➤ **INTERNAL AUDITOR**

Pursuant to provisions of Section 138 of the Companies Act, 2013 and The Companies (Accounts) Rules, 2014, the Company has appointed M/s. V. P. Sharma & Co., Chartered Accountants, Mumbai, (FRN 139276W) as the Internal Auditors of the Company.

NETWORTH

The Company's networth as on 31st March, 2017 is Rs. 14,62,55,171/-.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATES COMPANIES:

The Company does not have any subsidiaries, joint venture & associates Company.

DEPOSITS:

The Company has not accepted deposits covered under Chapter V of the Companies Act, 2013 and accordingly, the disclosure requirements stipulated under the said Chapter are not applicable.

INTERNAL FINANCIAL CONTROL SYSTEM AND ITS ADEQUACY

The Company has in place adequate internal financial controls with reference to financial statements. Periodic audits are undertaken on a continuous basis covering all the operations i.e., sales & distribution, finance, etc. Reports of internal audits are reviewed by management and Audit Committee from time to time and desired actions are initiated to strengthen the control and effectiveness of the system.

MATERIAL CHANGES AND COMMITMENTS WHICH COULD AFFECT THE COMPANY'S FINANCIAL POSITION

No material changes and commitments which could affect the Company's financial position have occurred between the end of the financial year of the Company and the date of this report, except as disclosed elsewhere in this report.

BOARD OF DIRECTORS

➤ **RE-APPOINTMENT**

In accordance with the provisions of Section 152 of the Companies Act, 2013, and the Articles of Association of the Company, Mrs. Shriyam Bansal, (DIN: 03481102), Non-Executive Director, will retire by rotation at the ensuing Annual General Meeting and being eligible, offers herself for re-appointment at the said meeting. The Board recommends her re-appointment subject to the member's approval at the ensuing Annual General Meeting.

➤ **APPOINTMENT**

Based on the recommendation of Nomination and Remuneration Committee and approval of the Board of Directors and in accordance with the Companies Act, 2013, Mr. Avinash Gaur (DIN: 07722859), as an additional independent director on the Board of the Company with effect from 31st January, 2017. He will hold office upto the date of ensuing Annual General Meeting (AGM) and being eligible has offered himself for appointed as Independent Director for the period of five years. The appointment is subject to approval of members.

A brief profile of Mrs. Shriyam Bansal (DIN: 03481102), Non-Executive Director and Mr. Avinash Gaur (DIN: 07722859), an Additional Independent Director, along with the disclosures required pursuant to Listing Regulations and the Companies Act, 2013 are given in the Notice of the AGM, forming part of the Annual Report.

Attention of the members is invited to the relevant items in the Notice of the AGM and the Explanatory Statement thereto.

➤ **CESSATION**

Mr. Nandlal Chaturvedi, (DIN: 07195724), resigned from the Position of Independent Director with effect from 31st January, 2017 on account of his other commitment.

The Board places on record its appreciation for the valuable services rendered by Mr. Nandlal Chaturvedi during his tenure.

➤ **INDEPENDENT DIRECTORS DECLARATION**

All Independent Directors have provided declarations that they meet the criteria of independence as laid out under Section 149(6) of the Act and the Listing Regulations.

The details of training and familiarisation programmes, annual Board Evaluation process, the policy on Director's appointment and remuneration including criteria for determining qualifications, positive attributes, independence of Director; and also remuneration for Key Managerial Personnel (KMP) and other employees forms part of Corporate Governance Report.

KEY MANAGERIAL PERSONNEL

During the year under review, the Company appointed Ms. Hetal Shah as a Company Secretary with effect from May 30, 2016 and Mr. Amitkumar Gupta as Chief Financial Officer (CFO), with effect from 2nd September, 2016 and designated them as Key Managerial Personnel (KMP) under Section 203 of the Companies Act, 2013.

PARTICULARS OF LOANS, INVESTMENT AND GUARANTEES BY THE COMPANY

The Company has not given any loans or guarantees covered under the provisions of Section 186 of the Company, 2013.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

There are no contracts or arrangements with related parties as which are not at arms' length during the year. Hence, Form AOC-2 pursuant to the provisions of section 134 (3) (h) of the Companies Act, 2013 and rule 8(2) of the Companies (Accounts) Rules, 2014 is not applicable and does not form part of this report accordingly.

CODE OF CONDUCT

The Board of Directors of the Company has laid down Code of Conduct for Directors and Senior Management and Employees which also includes Code for Independent Directors as per Schedule IV of the Companies Act, 2013. All Board members including Independent Directors and Senior Management Personnel have affirmed compliance with the respective Codes of Conduct along the code of conduct laid down under the SEBI (Listing Obligations and Disclosure Requirements), 2015 for the year under review.

DIRECTORS' INTEREST IN THE COMPANY

The Company has not entered into any contracts with companies in which some of the Directors of the Company are interested as director or member.

BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the performance evaluation of the Board and its Committees were carried out during the year under review.

The Evaluation is done as per the Evaluation Policy which has been adopted by the Board of Directors. The policy provides for evaluation of the Board, the Committees of the Board and individual Directors, including the Chairman of the Board. The Policy provides that evaluation of the performance of the Board as a whole; Board Committees and Directors shall be carried out on an annual basis. During the year, the first Evaluation cycle was completed by the Company internally which included the Evaluation of the Board as a whole, Board Committees and Directors. The exercise was led by the Chairman of Nomination and Remuneration Committee along with an Independent

Director. The Evaluation process focused on various aspects of the Board and Committees functioning such as composition of the Board and Committees, experience, performance of duties and governance issues etc. Separate exercise was carried out to evaluate the performance of individual Directors on parameters such as attendance, contribution, independent judgment and guidance and support provided to the management. Any member of the Board/Committee did not participate in the discussion of his/her evaluation.

The results of the Evaluation were shared with the Board, Chairman of respective Committees and individual Directors.

COMMITTEES OF THE BOARD

The Board has constituted following Committees of Directors:

- Audit Committee,
- Nomination & Remuneration Committee, and
- Stakeholder's Relationship Committee,
- Finance Committee.

RELATED PARTY TRANSACTIONS

All Related Party Transactions that were entered into during the financial year were on an arm's length basis, in the ordinary course of business and were in compliance with the applicable provisions of the Act and the Listing Regulations. There were no materially significant Related Party Transactions made by the Company during the year that would have required Shareholder approval under the Listing Regulations.

All Related Party Transactions are placed before the Audit Committee for approval. Prior omnibus approval of the Audit Committee is obtained for the transactions which are repetitive in nature. A statement of all Related Party Transactions is placed before the Audit Committee for its review on a quarterly basis, specifying the nature, value and terms and conditions of the transactions.

The Company has adopted a Related Party Transactions Policy. The Policy, as approved by the Board, is uploaded on the Company's website.

Details of the transactions with Related Parties are provided in the accompanying financial statements. There were no transactions during the year which would require to be reported in Form AOC-2.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS

There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

However, the Settlement Order passed by SEBI upon application made by the Company vide Application No. 3135 of 2016 in respect to the SEBI (Substantial Acquisition of Shares and Takeover), Regulations 2011. Pursuant to that Company has paid Rs. 12,75,000/- (Rupees Twelve Lakhs Seventy Five Thousand Only) as settlement amount.

NOMINATION AND REMUNERATION POLICY

During the Financial Year 2016-17, based on the recommendations of the Nomination & Remuneration Committee, the Board of Directors approved a Policy for selection and appointment of Directors, Senior Management and their remuneration. The Board has revised the said Policy as required upon change of name of the Company and provisions for the year under review. The Salient features of Remuneration Policy are given in the Corporate Governance Report. The policy is attached in the report as **Annexure 3**.

RISK MANAGEMENT

The Company has put in place an enterprise wide risk management framework. This holistic approach provides the assurance that, to the best of its capabilities, the Company identifies, assesses and mitigates risks that could materially impact its performance in achieving the stated objectives. The Board of the Company has formed a risk management policy to frame, implement and monitor the risk management plan for the Company. The Directors and Senior Management of the Company are responsible for reviewing the risk management plan and ensuring its

effectiveness. The audit committee has additional oversight in the area of financial risks and controls. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

PARTICULARS OF EMPLOYEES:

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are annexed to this Report as **Annexure 4**.

In terms of the first proviso to Section 136 of the Companies Act, 2013, the Report and Accounts are being sent to the Shareholders excluding the aforesaid Annexure. Any Shareholder interested in obtaining the same may write to the Company Secretary at the registered office of the Company. None of the employees listed in the said Annexure is related to any Directors of the Company.

CORPORATE GOVERNANCE

The Company is committed to maintain the highest standards of Corporate Governance and adhere to the Corporate Governance requirements set out by SEBI. The Report on Corporate Governance as stipulated under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, forms an integral part of this Annual Report. The requisite certificate from the Auditors of the Company confirming compliance with the conditions of corporate governance is attached to this report as '**Annexure 5**'.

MANAGEMENT DISCUSSION & ANALYSIS REPORT

A detailed report on the Management Discussion and Analysis in terms of the provisions of Regulation 34 read with Schedule V of the Listing Regulations is provided separately in the Annual Report.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has a Vigil Mechanism Policy to deal with instance of suspected misconduct, if any, without fear of punishment or unfair treatment, in staying true to our values of Strength, Performance and Passion and in line with our vision of being one of the most respected companies in India. The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations.

A Vigil Mechanism/Whistle Blower Policy provides a channel to the employees and Directors to report to the management concerns about unethical behaviour, actual or suspected fraud. The Vigil Mechanism Policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination will be meted out to any person for a genuinely raised concern.

A high level Committee has been constituted which looks into the complaints raised. The Committee reports to the Audit Committee and the Board.

CORPORATE SOCIAL RESPONSIBILITY

Section 135(1) of the Companies Act, 2013, is not applicable to your Company, because the net worth, turnover and net profit of your Company during the year is less than the required limits.

FORMAL ANNUAL EVALUATION

During the year, the Board adopted a formal mechanism for evaluating its performance and as well as that of its Committees and individual Directors, including the Chairman of the Board. The exercise was carried out through a structured evaluation process covering various aspects of the Board functioning such as composition of the Board and Committees, experience and competencies, performance of specific duties and obligations, governance issues etc. Separate exercise was carried out to evaluate the performance of individual Directors including the Board, Chairman who were evaluated on parameters such as attendance, contribution at the meetings and otherwise, independent judgment, safeguarding of minority shareholders interest etc.

FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

The familiarization programme aims to provide Independent Directors with the industry scenario, the socio-economic environment in which the Company operates, the business model, the operational and financial performance of the Company, significant development so as to enable them to take well informed decisions in a timely manner. The familiarization programme also seeks to update the Directors on the roles, responsibilities, rights and duties under the act and other statutes. The policy on Company's familiarization programme for Independent Directors is posted on the Company's website at www.ABansenterprises.com.

MEETING OF INDEPENDENT DIRECTORS

All the independent Directors of the Company held a meeting on 23rd December, 2016, and reviewed the performance of non-independent Directors and the Board as a whole. They also assessed the quality, quantity and timeliness of flow of information between the Company management and the Board. They expressed their satisfaction at the performance of non-independent Directors and appreciated the flow of information from the Company management.

POLICY ON PREVENTION, PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

As per the requirement under the provisions made under section 4 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, an appropriate Committee has been formed to attend to the complaints of the sexual harassment at workplace, if any, made by female employees. The Committee of six members consists of Asst. Vice President-Human Resource and External Consultant NGO Member, Head of Human Resource and other two members.

During the year under review, no complaints were received. Wide publicity continues to be given with respect to the policy to all employees and the policy is also displayed on the company's website.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

➤ **CONSERVATION OF ENERGY:**

The Company is not into manufacturing business. However, the company is taking adequate measures to conserve electricity in office premises.

The steps taken or impact on conservation of energy – Guidelines are in place for employees for switching off the appliances which are not in use to save electricity.

- (a) The steps taken by the company for utilizing alternate sources of energy – NIL (The Company has only office premises which consumes electricity);
- (b) The capital investment on energy conservation equipments – Investment is made on installing such equipments which consume less electricity;
- (c) The Capital Investment on energy conservation equipments – Investment is made on installing such equipments which consume less electricity.

➤ **TECHNOLOGY ABSORPTION:**

The Company's activities have just started and the Company will start implementing all the latest technology required for carrying the business.

- (a) The efforts made towards technology absorption – NIL
- (b) The benefits derived like product improvement, cost reduction, product development or import substitution – NIL

(c) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year – NIL

- The details of technology imported – NIL
- The year of import – NIL
- Whether the technology been fully absorbed – NIL
- If not fully absorbed, areas where absorption has not taken place, and the reasons thereof - NIL

(d) The expenditure incurred on Research and Development – NIL

➤ **FOREIGN EXCHANGE EARNINGS AND OUTGO**

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows is as follows:

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
Foreign Exchange Earnings	Nil	Nil
Foreign Exchange outgo	Nil	Nil

ACKNOWLEDGEMENTS

Your Directors place on record their appreciation for the valuable contribution made by the staff members of the company. Your Directors wish to place on record their appreciation for the active support given by Banks, Investors, Shareholders, Brokers, Employees and Customers.

Place: Mumbai
Date: 31st August, 2017

For and on behalf of the Board of Directors

Sd/-
Abhishek Bansal
Managing Director
DIN: 01445730

Sd/-
Shriyam Bansal
Director
DIN: 03481102

ANNEXURE 1

FORM NO. MGT 9	
EXTRACT OF ANNUAL RETURN	
as on financial year ended on 31.03.2017	
[Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.]	
I	REGISTRATION & OTHER DETAILS:
i	CIN L74120MH1985PLC035243
ii	Registration Date 02-02-1985
iii	Name of the Company ABANS ENTERPRISES LIMITED (FORMERLY KNOWN AS MATRU-SMRITI TRADERS LIMITED)
iv	Category/Sub-category of the Company PUBLIC COMPANY / COMPANY LIMITED BY SHARES
v	Address of the Registered office & contact details 36/37/38A, 3RD FLOOR, 227, NARIMAN BHAVAN, BACKBAY RECLAMATION, NARIMAN POINT, MUMBAI MH 400021 IN.
vi	Whether listed company YES
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any. PURVA SHAREGISTRY (I) PVT. LTD. 9 SHIV SHAKTI INDUSTRIAL ESTATE, J. R. BORICHA MARG, LOWER PAREL (E), MUMBAI – 400 011.

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY			
All the business activities contributing 10% or more of the total turnover of the company shall be stated			
SL No	Name & Description of main products/services	NIC code of the Product /service	% to total turnover of the company
1	Spices	463 - Wholesale of edible oils, fats, sugar and processed/manufactured spices etc.	52.35%
2	Basic precious metals	466 - Wholesale of metals and metal ores	47.65%

III PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES

SL No.	Name and Address of the Company	CIN/ GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	NA	NA	NA	NA	NA

IV SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)									
(i) Category-Wise Share Holding									
Category of Shareholders	No. of Shares held at the beginning of the year (01.04.2016)				No. of Shares held at the end of the year (31.03.2017)				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	

A. Promoters									
(1) Indian									
a) Individual/HUF	10400792	0	10400792	74.56	10400792	0	10400792	74.56	0.00
b) Central Govt. or State Govt.	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
c) Bodies Corporate	1390224	NIL	1390224	9.97	NIL	NIL	NIL	NIL	-9.97
d) Bank/FI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
e) Any other	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
SUB TOTAL:(A) (1)	11791016	NIL	11791016	84.53	10400792	0	10400792	74.56	-9.97
(2) Foreign	NIL	NI	NIL	NIL	NIL	NIL	NIL	NIL	NIL
a) NRI-Individuals									
b) Other Individuals									
c) Bodies Corp.									
d) Banks/FI									
e) Any other...									
SUB TOTAL (A) (2)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	11791016	NIL	11791016	84.53	10400792	0	10400792	74.56	-9.97
B. PUBLIC SHAREHOLDING									
(1) Institutions	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
a) Mutual Funds									
b) Banks/FI									
c) Central govt									
d) State Govt.									
e) Venture Capital Fund									
f) Insurance Companies									
g) FIIS									
h) Foreign Venture Capital Funds									
i) Others (specify)									
SUB TOTAL (B)(1):	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
(2) Non									

Institutions									
a) Bodies Corporate									
i) Indian	819642	NIL	819642	5.88	2209713	NIL	2209713	15.84	9.96
ii) Overseas	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakhs	250	351368	351618	2.52	503	351368	351871	2.52	0.00
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	NIL	72000	72000	0.52	NIL	72000	72000	0.52	0.00
c) Others (specify HUF)	915400	NIL	915400	6.56	915400	NIL	915400	6.56	0.00
SUB TOTAL (B)(2):	1735292	423368	2158660	15.47	3125616	423368	3548987	25.44	9.97
Total Public Shareholding (B)= (B)(1)+(B)(2)	1735292	423368	2158660	15.47	3125616	423368	3548984	25.44	9.97
C. Shares held by Custodian for GDRs & ADRs	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Grand Total (A+B+C)	<u>13526308</u>	<u>423368</u>	<u>13949676</u>	<u>100</u>	<u>13526408</u>	<u>423368</u>	<u>13949776</u>	<u>100</u>	<u>NIL</u>

ii) SHARE HOLDING OF PROMOTERS

SI No.	Shareholders Name	Shareholding at the beginning of the year (01.04.2016)			Shareholding at the end of the year (31.03.2017)			% change in share holding during the year
		No. of shares	% of total shares of the company	% of shares pledged Encumbered to total shares	No. of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1.	ABHISHEK	10400792	74.56	NIL	10400792	74.56	NIL	74.56

	PRADEEPCU MAR BANSAL							
2.	SHREEJI CORPORATE SOLUTIONS AND TRADE PRIVATE LIMITED**	1390224	9.97	NIL	NIL	NIL	NIL	9.97
Total		11791016	84.53	NIL	10400792	74.56	NIL	19.01

***Pursuant to the completion of open offer, Shreeji Corporate Solutions and Trade Pvt. Ltd. (Shreeji) was the outgoing promoter and Mr. Abhishek Bansal was the new promoter. For reclassification of outgoing promoter, Company needed to take approval of Shareholders. The Company received shareholders approval for re-classification in the 30th AGM dated 27th September, 2016. Post that approval letters from exchanges were received to re-classify Shreeji under the Public Category.*

(iii) CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE):

Sl. No	Particulars	Share holding at the beginning of the Year		Cumulative Share holding during the year	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
1	SHREEJI CORPORATE SOLUTIONS AND TRADE PRIVATE LIMITED				
	At the beginning of the year	1390224	9.97	0	0
	Reclassified to Public Category post shareholder's approval in 30 th AGM dated 27 th September , 2016	(1390224)	(9.97)	0	0
	At the end of the year	0	0	0	0

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs)

Sl. No	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	SHREEJI CORPORATE SOLUTIONS AND TRADE PRIVATE LIMITED				
	At the beginning of the year	0	0	0	0
	Reclassified to Public Category post shareholder's approval in 30 th AGM dated 27 th September, 2016	1390224	9.97	1390224	9.97

	At the end of the year	1390224	9.97	1390224	9.97
2	YOGDARSHAN COMMERCIAL TRADING PRIVATE LIMITED				
	At the beginning of the year	660000	4.73	660000	4.73
	Sale of Shares (07 th October, 2016)	15	0.00	659985	4.73
	Sale of Shares (28 th October, 2016)	10	0.00	659975	4.73
	At the end of the year	659975	4.73	659975	4.73
3	VIJAY KUMAR TIBREWAL HUF				
	At the beginning of the year	335200	2.4	335200	2.4
	Changes	0	0	0	0
	At the end of the year	335200	2.4	335200	2.4
4	UMASHANKAR BERIWALA HUF				
	At the beginning of the year	260192	1.87	260192	1.87
	Changes	0	0	0	0
	At the end of the year	260192	1.87	260192	1.87
5	DHARMESH M KANSARA HUF				
	At the beginning of the year	240000	1.72	240000	1.72
	Changes	0	0	0	0
	At the end of the year	240000	1.72	240000	1.72
6	L M TRADECOM PVT LTD				
	At the beginning of the year	158984	1.14	158984	1.14
	Changes	0	0	0	0
	At the end of the year	158984	1.14	158984	1.14
7	NIRANJAN M KANSARA HUF				
	At the beginning of the year	80000	0.57	80000	0.57
	Changes	0	0	0	0
	At the end of the year	80000	0.57	80000	0.57
8	HIREN H MEHTA				
	At the beginning of the year	72000	0.52	72000	0.52
	Changes	0	0	0	0
	At the end of the year	72000	0.52	72000	0.52
9	PRAVIN MEHTA				
	At the beginning of the year	8160	0.051	8160	0.051
	Changes	0	0	0	0
	At the end of the year	8160	0.051	8160	0.051
10	NARESH KUMAR SHARMA				
	At the beginning of the year	8000	0.057	8000	0.057
	Changes	0	0	0	0
	At the end of the year	8000	0.057	8000	0.057

11	RAMESHKUMAR KHANNA				
	At the beginning of the year	8000	0.057	8000	0.057
	Changes	0	0	0	0
	At the end of the year	8000	0.057	8000	0.057
12	SUSHILA RANI JARATH				
	At the beginning of the year	8000	0.057	8000	0.057
	Changes	0	0	0	0
	At the end of the year	8000	0.057	8000	0.057
13	SURESH ASRANI				
	At the beginning of the year	8000	0.057	8000	0.057
	Changes	0	0	0	0
	At the end of the year	8000	0.057	8000	0.057
14	CHIAN YEE				
	At the beginning of the year	8000	0.057	8000	0.057
	Changes	0	0	0	0
	At the end of the year	8000	0.057	8000	0.057
15	VIJAY RAM MUKHI				
	At the beginning of the year	8000	0.057	8000	0.057
	Changes	0	0	0	0
	At the end of the year	8000	0.057	8000	0.057
16	ABHISHEKH SURESH CHANCHALDAS				
	At the beginning of the year	8000	0.057	8000	0.057
	Changes	0	0	0	0
	At the end of the year	8000	0.057	8000	0.057
17	CHANDRU P. SIPPY				
	At the beginning of the year	8000	0.057	8000	0.057
	Changes	0	0	0	0
	At the end of the year	8000	0.057	8000	0.057
18	JAGJIT KAUR GURVINDER SINGH				
	At the beginning of the year	8000	0.057	8000	0.057
	Changes	0	0	0	0
	At the end of the year	8000	0.057	8000	0.057

(v) Shareholding of Directors & KMP

Sl. No	For Each of the Directors & KMP	Shareholding at the end of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	ABHISHEK BANSAL				

	At the beginning of the year	10400792	74.56	10400792	74.56
	Changes	0	0	0	0
	At the end of the year	10400792	74.56	10400792	74.56

Note: - Other than above, none of the Directors hold shares in the Company.

V INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	44822114	NIL	NIL	44822114
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	44822114	NIL	NIL	44822114
Change in Indebtedness during the financial year				
Additions	NIL	NIL	NIL	NIL
Reduction	1091678	NIL	NIL	1091678
Net Change	1091678	NIL	NIL	1091678
Indebtedness at the end of the financial year				
i) Principal Amount	43730436	NIL	NIL	43730436
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	43730436	NIL	NIL	43730436

VI	REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL		
A.	Remuneration to Managing Director, Whole time director and/or Manager:		
Sl. No.	Particulars of Remuneration	Name of the MD/WTD/Manager	Total Amount
1	Gross salary	Abhishek Bansal**	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	6,00,000	6,00,000
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	NIL	NIL

	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961		NIL		NIL
2	Stock option		NIL		NIL
3	Sweat Equity		NIL		NIL
4	Commission		NIL		NIL
	- as a % of profit		NIL		NIL
	- others (Specify)		NIL		NIL
5	Others, please specify		NIL		NIL
	Total (A)		6,00,000		6,00,000
	Ceiling as per the Act (Schedule V)				60,00,000
B	Remuneration to other directors:				
Sl. No	Particulars of Remuneration	Name of the Directors			Total Amount
1	Independent Directors				
	(a) Fee for attending board committee meetings	NIL	NIL	NIL	NIL
	(b) Commission	NIL	NIL	NIL	NIL
	(c) Others, please specify	NIL	NIL	NIL	NIL
	Total (1)	NIL	NIL	NIL	NIL
2	Other Non Executive Directors	NIL	NIL	NIL	NIL
	(a) Fee for attending board committee meetings	NIL	NIL	NIL	NIL
	(b) Commission	NIL	NIL	NIL	NIL
	(c) Others please specify.	NIL	NIL	NIL	NIL
	Total (2)	NIL	NIL	NIL	NIL
	Total (B)=(1+2)	NIL	NIL	NIL	NIL
	Total Managerial Remuneration	NIL	NIL	NIL	NIL
	Overall Ceiling as per the Act.	NIL	NIL	NIL	NIL

Note - Remuneration has not been paid to any Independent Director for the year 2016-17.

C.	REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD / MANAGER / WTD				
Sl. No.	Particulars of Remuneration	Key Managerial Personnel			Total
1	Gross Salary	CEO	Company Secretary*	CFO**	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	NIL	483168	243952	727120
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	NIL	NIL	NIL	NIL

	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	NIL	NIL	NIL	NIL
2	Stock Option	NIL	NIL	NIL	NIL
3	Sweat Equity	NIL	NIL	NIL	NIL
4	Commission	NIL	NIL	NIL	NIL
	- as % of profit	NIL	NIL	NIL	NIL
	- others, specify	NIL	NIL	NIL	NIL
5	Others, please specify	NIL	NIL	NIL	NIL
	Total	NIL	483168	243952	727120

*Appointed on May 30, 2016; ** Appointed on September 2, 2016

VII	PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES
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Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/ Compounding fees imposed	Authority (RD/NCLT/Court)	Appeal made if any (give details)
A. COMPANY					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
B. DIRECTORS					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
C. OTHER OFFICERS IN DEFAULT					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

Place: Mumbai
Date: August 31, 2017

For and on behalf of the Board of Directors

Sd/-
Abhishek Bansal
Managing Director
DIN: 01445730

Sd/-
Shriyam Bansal
Director
DIN: 03481102

ANNEXURE 2

Form No. MR-3

For the Financial year ended 31st March 2017

[Pursuant to section 204(1) of the Companies Act, 2013 and rule
No.9 of the Companies (Appointment and Remuneration Personnel)
Rules, 2014]

To,
The Members,
ABans Enterprises Limited
36/37/38A, 3rd Floor,
227 Nariman Bhavan,
Backbay Reclamation,
Nariman Point, Mumbai – 400 021.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **ABans Enterprises Limited** (hereinafter called “the company”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March 2017 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by ABans Enterprises Limited for the financial year ended on 31st March 2017, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Director Investment, Overseas Director Investment and External Commercial Borrowings (Not Applicable to the Company during the Audit Period as there were no Foreign Direct Investments, Overseas Direct Investments in the Company and no External Commercial Borrowings were made by the Company);
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (**Not Applicable to the Company during the Audit period as the Company has not issued any new securities**);
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (**Not Applicable to the Company during the Audit period as the Company has not issued any securities under Employee Stock Option Scheme**);

- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not Applicable to the Company during the Audit period as the Company has not issued any Debt instruments/ Securities);**
- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(Not Applicable to the Company during the Audit period as delisting of securities did not take place);** and
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not Applicable to the Company during the Audit period as the Company has not Bought back its securities);**
- i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

The Management has confirmed that the Company is engaged in trading activity only and therefore there is no sector specific law applicable to the Company.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards (SS-1 and SS-2) issued by The Institute of Company Secretaries of India.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance except where the Board meeting was held at a shorter notice in accordance with the Companies Act, 2013 and Secretarial Standard 1, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried out unanimously and therefore the question of capturing the views of dissenting members does not arise.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period, there were no instances of:

- (i) Public/Rights/Bonus issue of shares/debentures/sweat equity.
- (ii) Redemption/buy-back of securities.
- (iii) Merger/amalgamation/reconstruction etc.
- (iv) Foreign technical collaborations.

Date: 31st August, 2017
Place: Mumbai

For Hemanshu Kapadia & Associates
Sd/-
Hemanshu Kapadia
Proprietor
C.P. No.: 2285
Membership No.: 3477

This report is to be read with our letter of even date which is annexed as **Annexure A** and forms an integral part of this report.

ANNEXURE A

To,
The Members,
ABans Enterprises Limited
36/37/38A, 3rd Floor,
227 Nariman Bhavan,
Backbay Reclamation,
Nariman Point, Mumbai – 400 021.

Our report of even date is to be read along with the letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required we have obtained the Management representation about the compliance of laws, rules and regulations and happenings of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For Hemanshu Kapadia & Associates

Sd/-
Hemanshu Kapadia
Proprietor
C. P. No.2285
Membership No. 3477

Date: 31st August, 2017
Place: Mumbai

ANNEXURE 3

NOMINATION, REMUNERATION & PERFORMANCE EVALUATION POLICY

I. PREAMBLE

This Committee and the Policy is formulated in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and relevant Regulations with respects to Corporate Governance of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations), as amended from time to time.

The Board of Directors (the "Board") ABans Enterprises Limited (Formerly Known as Matru-Smriti Traders Limited) (the "Company" or "AEL"), has adopted the following policy and procedures with regard to appointment, remuneration and evaluation of performance of Directors, Key Managerial Personnel and Senior Management. The Board / Audit Committee will review and may amend this policy from time to time.

II. OBJECTIVE

The key objectives of the Committee would be:-

- a) To guide the Board in relation to appointment and removal of Directors and Senior Management;
- b) To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation;
- c) To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and Senior Management.

III. DEFINITIONS

"**Board**" means Board of Directors of the Company.

"**Company**" means "Matru Smriti Traders Limited."

"**Independent Director**" means a director referred to in Section 149 (6) of the Companies Act, 2013.

"**Key Managerial Personnel**" (KMP) means

- a) Chief Executive Officer or the Managing Director or the Manager;
- b) Company Secretary and
- c) Chief Financial Officer.

"**Nomination and Remuneration Committee**" shall mean a Committee of Board of Directors of the Company, constituted in accordance with the provisions of Section 178 of the Companies Act, 2013 and the Listing Regulations.

"**Policy or This Policy**" means, "Nomination and Remuneration Policy."

"**Remuneration**" means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961.

"**Senior Management**" means personnel of the Company who are members of its core management team excluding Board of Directors. This would include all members of management one level below the executive directors, including all the functional heads.

IV. INTERPRETATION

Terms that have not been defined in this Policy shall have the same meaning assigned to them in the Companies Act, 2013, Listing Regulations and/or any other SEBI Regulation(s) as amended from time to time.

V. GUIDING PRINCIPLES

The policy ensures that:-

- a) The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully;
- b) Relationship of remuneration to performance is clear and meets appropriate performance benchmarks and
- c) Remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.

VI. ROLE OF THE COMMITTEE

The role of the Committee inter alia will be the following:

- a) To formulate a criteria for determining qualifications, positive attributes and independence of a Director.
- b) Formulate criteria for evaluation of Independent Directors and the Board.
- c) Identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.
- d) To carry out evaluation of every Director's performance.
- e) To recommend to the Board the appointment and removal of Directors and Senior Management.
- f) To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.
- g) Ensure that level and composition of remuneration is reasonable and sufficient, relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
- h) To devise a policy on Board diversity.
- i) To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.
- j) To perform such other functions as may be necessary or appropriate for the performance of its duties.

VII. MEMBERSHIP

- a) The Committee shall comprise at least three (3) Directors, all of whom shall be non-executive Directors and at least half shall be Independent.
- b) The Board shall reconstitute the Committee as and when required to comply with the provisions of the Companies Act, 2013 and applicable statutory requirement.
- c) Minimum two (2) members shall constitute a quorum for the Committee meeting.
- d) Term of the Committee shall be continued unless terminated by the Board of Directors.

VIII. CHAIRPERSON

- a) Chairperson of the Committee shall be an Independent Director.
- b) Chairperson of the Company may be appointed as a member of the Committee but shall not Chair the Committee.
- c) In the absence of the Chairperson, the members of the Committee present at the meeting shall choose one amongst them to act as Chairperson.

- d) Chairperson of the Nomination and Remuneration Committee could be present at the Annual General Meeting or may nominate some other member to answer the shareholders' queries.

IX. FREQUENCY OF MEETINGS

The meeting of the Committee shall be held at such regular intervals as may be required.

X. COMMITTEE MEMBERS' INTEREST

- a) A member of the Committee is not entitled to be present when his or her own remuneration is discussed at a meeting or when his or her performance is being evaluated.
- b) The Committee may invite such executives, as it considers appropriate, to be present at the meetings of the Committee.

XI. VOTING

- a) Matters arising for determination at Committee meetings shall be decided by a majority of votes of Members present and voting and any such decision shall for all purposes be deemed a decision of the Committee.
- b) In the case of equality of votes, the Chairman of the meeting will have a casting vote.

XII. APPOINTMENT AND REMOVAL OF DIRECTOR, KMP AND SENIOR MANAGEMENT

Appointment criteria and qualifications:

- a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director or at Senior Management level and recommend to the Board his / her appointment.
- b) A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person are sufficient / satisfactory for the concerned position.
- c) The Company shall not appoint or continue the employment of any person as Managing Director/Whole-time Director/Manager who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

Term/ Tenure:

- a) Managing Director/Whole-time Director/Manager (Managerial Person):

The Company shall appoint or re-appoint any person as its Managerial Person for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

Independent Director:

- a) An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.
- b) No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly. However, if a person who has already served as an Independent Director for 5 years or more in the Company as on 1 October, 2014 or such other date as may be determined by the Committee as per regulatory requirement, he / she shall be eligible for appointment for one more term of 5 years only.

- c) At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company.

Evaluation

The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management at yearly or at such intervals as may be considered necessary.

Each year the Board of the Company will carry out an evaluation of its own performance. The Board performance evaluation is designed to:

- a) Review the pre-determined role of the Board collectively and individual Directors in discharge of duties as set out in the Company from time to time.
- b) annually assess how well directors are discharging their responsibilities; collectively by assessing the Board's effectiveness; and individually by assessing the quality of a Director's contribution to general discussions, business proposals and governance responsibilities;
- c) annually assess the performance of directors in discharging their responsibilities;
- d) regularly evaluate the Directors' confidence in the integrity towards the Company, the quality of the discussions at Board meetings, the credibility of the reports and information they receive, the level of interpersonal cohesion between Board members and the degree of Board knowledge; and
- e) enable Board members, individually and collectively, to develop the key skills required to meet foreseeable circumstances with timely preparation, agreed strategies and appropriate development goals.

This can be achieved by collectively assessing the Board's effectiveness and by individually assessing the quality of a Director's contribution to general discussions, business proposals and governance responsibilities.

Criteria for Evaluation of Performance:

The Nomination and Remuneration Committee has laid down the criteria for evaluation of performance of Independent Directors and the Board.

- a) Attendance and contribution at Board and Committee meetings;
- b) His/her stature, appropriate mix of expertise, skills, behaviour, experience, leadership qualities, sense of sobriety and understanding of business, strategic direction to align company's value and standards.
- c) His/her knowledge of finance, accounts, legal, investment, marketing, foreign exchange/ hedging, internal controls, risk management, assessment and mitigation, business operations, processes and Corporate Governance.
- d) His/her ability to create a performance culture that drives value creation and a high quality of debate with robust and probing discussions.
- e) Effective decisions making ability to respond positively and constructively to implement the same to encourage more transparency.
- f) Open channels of communication with executive management and other colleague on Board to maintain high standards of integrity and probity.
- g) Recognize the role which he/she is expected to play, internal Board Relationships to make decisions objectively and collectively in the best interest of the Company to achieve organizational successes and harmonizing the Board.
- h) His/her global presence, rational, physical and mental fitness, broader thinking, vision on corporate social responsibility etc.

- i) Quality of decision making on source of raw material/procurement of roughs, export marketing, understanding financial statements and business performance, raising of finance, best source of finance, working capital requirement, forex dealings, geopolitics, human resources etc.
- j) His/her ability to monitor the performance of management and satisfy himself with integrity of the financial controls and systems in place by ensuring right level of contact with external stakeholders.
- k) His/her contribution to enhance overall brand image of the Company.
- l) As per Criteria specified vide SEBI Circular SEBI/HO/CFD/CMD/CIR/P/2017/004 dated January 05, 2017, Guidance Note on Board Evaluation

Procedure for Board Performance Evaluation

- a) The Chairperson will meet with the directors either collectively or separately, as he may deem fit, seeking input in relation to the performance of the Board, each Board Committee, other Whole time Directors and his own performance.
- b) Performance should be assessed quantitatively and qualitatively, as appropriate, based on the strategic plans and the roles/position description.
- c) The Chairperson will collect the input and provide an overview report for discussion by the Board.
- d) The Board as a whole will discuss and analyse the performance collectively of each director individually and its own performance during the year including suggestions for change or improvement, as well as any skills, education or development required over the forthcoming year.

Procedure for Board Performance Evaluation of Managing Directors and Key Executive of the Company

The Board will ensure that the Managing Directors and other key executives will execute the Company's strategy through the efficient and effective implementation of the business objectives. In order to accomplish this:

- a) Each year the Board reviews the Company's strategy.
- b) Following such a review the Board sets the organization performance objectives based on qualitative and quantitative measures.
- c) These objectives are reviewed periodically to ensure that they remain consistent with the Company's priorities and the changing nature of the Company's business.
- d) These objectives form part of the performance targets as assigned to the Managing Directors.
- e) Performance against these objectives is reviewed annually by the Board.
- f) The Managing Directors are responsible for assessing the performance of the key executives and a report is provided to the Board for review.

Removal

Due to reasons for any disqualification mentioned in the Companies Act, 2013, rules made thereunder or under any other applicable Act, rules and regulations, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management subject to the provisions and compliance of the said Act, rules and regulations.

Retirement

The Director, KMP and Senior Management shall retire as per the applicable provisions of the Companies Act, 2013 and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management in the same position / remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

XIII. PROVISIONS RELATING TO REMUNERATION OF MANAGERIAL PERSON, KMP AND SENIOR MANAGEMENT

General:

- a) The remuneration / compensation / commission etc. to Managerial Person, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission etc. shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.
- b) The remuneration and commission to be paid to Managerial Person shall be as per the statutory provisions of the Companies Act, 2013, and the rules made thereunder for the time being in force.
- c) Increments to the existing remuneration / compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Managerial Person. Increments will be effective from the date of reappointment in respect of Managerial Person and 1st April in respect of other employees of the Company.
- d) Where any insurance is taken by the Company on behalf of its Managerial Person, KMP and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

Remuneration to Managerial Person, KMP and Senior Management:

a) Fixed Pay:

Managerial Person, KMP and Senior Management shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee in accordance with the statutory provisions of the Companies Act, 2013, and the rules made thereunder for the time being in force. The break-up of the pay scale and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board on the recommendation of the Committee and approved by the shareholders and Central Government, wherever required.

b) Minimum Remuneration:

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managerial Person in accordance with the provisions of Schedule V of the Companies Act, 2013 and if it is not able to comply with such provisions, with the prior approval of the Central Government.

c) Provisions for excess remuneration:

If any Managerial Person draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Companies Act, 2013 or without the prior sanction of the Central Government, where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government.

Remuneration to Non-Executive / Independent Director:

a) Remuneration/ Commission

The remuneration / commission shall be in accordance with the statutory provisions of the Companies Act, 2013, and the rules made there under for the time being in force.

b) Sitting fees

The Non- Executive / Independent Director may or may not receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed

the maximum amount as provided in the Companies Act, 2013, per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

c) Limit of Remuneration/ Commission

Remuneration /Commission may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the net profits of the Company computed as per the applicable provisions of the Companies Act, 2013.

d) Stock options

An Independent Director shall not be entitled to any stock option of the Company.

XIV. MINUTES OF COMMITTEE MEETING

Proceedings of all meetings must be minuted and signed by the Chairman of the said meeting or the Chairman of the next succeeding meeting. Minutes of the Committee meeting will be tabled at the subsequent Board and Committee meeting.

XV. DEVIATIONS FROM THIS POLICY

Deviations on elements of this policy in extraordinary circumstances, when deemed necessary in the interests of the Company, will be made if there are specific reasons to do so in an individual case.

- a) This Policy on Board Diversity (the "Policy") forms part of Performance Evaluation and Remuneration Policy and it sets out the Company's approach to ensuring adequate diversity in its Board of Directors (the "Board") and is devised in consultation with the Nomination and Remuneration Committee (the "Committee") of the Board.
- b) The Policy applies to the Board of ABans Enterprises Limited (the "Company"). It does not apply to employees generally.
- c) The Company recognizes and embraces the benefits of having a diverse Board of Directors and sees increasing diversity at Board level as an essential element in maintaining a competitive advantage in the complex business that it operates. It is recognised that a Board composed of appropriately qualified people with broad range of experience relevant to the business of the Company is important to achieve effective corporate governance and sustained commercial success of the Company. A truly diverse Board will include and make good use of differences in the skills, regional and industry experience, background, race, gender and other distinctions amongst Directors. These differences will be considered in determining the optimum composition of the Board and when possible should be balanced appropriately. At a minimum, the Board of the Company shall consist of at least one woman Director. All Board appointments are made on merit, in the context of the skills, experience, independence, knowledge and integrity which the Board as a whole requires to be effective.
- d) The Board and the Committee will review this Policy on a regular basis to ensure its effectiveness and also compliance with Corporate Governance provisions of the Listing Regulations.

XVI. FRAMEWORK FOR SEPARATE MEETING OF INDEPENDENT DIRECTORS

- a) As required by the provisions of Schedule IV to the Act and the provisions of Corporate Governance Provisions, the Independent Directors of the Company shall hold at least one meeting in a year, without the attendance of Non-independent Directors and members of the management.
- b) The meeting shall:
 - review the performance of Non-independent Directors and the Board as a whole;
 - review the performance of the Chairperson of the Company, taking into account the views of Executive Directors and Non-executive Directors;
 - assess the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

c) This meeting could be held prior or after the Board Meeting as desired.

XVII. IMPLEMENTATION

a) The Committee may issue guidelines, procedures, formats, reporting mechanism and manuals in supplement and for better implementation of this policy as considered appropriate.

b) The Committee may Delegate any of its powers to one or more of its members.

XVIII. DISCLOSURE

In accordance with the requirement under the Companies Act, 2013, Rules made thereunder and Listing Regulations, disclosures will be made in the Board Report regarding the manner in which the performance evaluation has been done by the Board of Directors of its own performance, performance of various Committees of Directors and individual Directors.

The Company shall disclose the same in its Annual Report.

This Policy will upload this policy on the website of the Company at www.ABansenterprises.com. The provisions of this Policy can be amended / modified by the Board of Directors of the Company from time to time and all such amendments/modifications shall take effect from the date stated therein.

ANNEXURE 4

PARTICULARS OF EMPLOYEES

DISCLOSURE UNDER SECTION 197(12) AND RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) AMENDMENT RULES, 2016

1. A] Ratio of remuneration of each director to the median remuneration of the employees of the company for the financial year ended 31st March 2017

Median remuneration of all the employees of the Company for the Financial Year 2016-17	6,00,000
--	----------

Sr. No.	Name of Directors	% increase in remuneration in the Financial Year 2016-17*	Ratio of the remuneration of each Director to the median remuneration of all the employees
1	Mr. Abhishek Bansal – Managing Director	-	1

Notes:

- The ratio of remuneration to the median remuneration is based on the remuneration paid during the period April 1, 2016 to March 31, 2017.
- The Company has not paid any remuneration or sitting fees to its Non Executive and Independent Directors.

B] The Percentage increase in remuneration of each Director and Key Managerial Personnel in the financial year

Name of the Director/ KMP	Percentage increase in the median remuneration of employees in the Financial Year
Mr. Abhishek Bansal	0
Ms. Hetal Shah	31.25%
Mr. Amitkumar Gupta	0

2. **Percentage increase/decrease in the median remuneration of employees in the Financial Year 2016-17:**

Median remuneration in Financial Year 2015-16	:	5,92,500
Median remuneration in Financial Year 2016-17	:	6,00,000
% Increase	:	1.26

3. **Number of Permanent Employees on the rolls of the Company:** Five (5)

4. **Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:**

There has been no increase in the managerial remuneration since last financial year i.e. FY 2015-16. Average increase in the remuneration of the employees other than the Managerial Personnel and that of the Managerial Personnel is in line with the industry practice and is within the normal range.

5. **Affirmation:**

I affirm that Remuneration is as per the remuneration policy of the Company.

Date: 31st August, 2017
Place: Mumbai

For and on behalf of the Board of Directors

Sd/-
Abhishek Bansal
Managing Director
DIN: 01445730

Sd/-
Shriyam Bansal
Director
DIN: 03481102

ANNEXURE 5

CERTIFICATE FROM AUDITORS OF COMPLIANCE OF CORPORATE GOVERNANCE

To
The Members of
ABans Enterprises Limited
36/37/38A, 3rd Floor,
227, Nariman Bhavan,
Backbay Reclamation,
Nariman Point, Mumbai 400021.

We have examined the compliance of conditions of Corporate Governance by ABans Enterprises Limited ('the Company') for the year ended on 31st March, 2017, as per 17-27, clauses (b) to (i) of Regulation 46(2) and paragraphs C, D and E of Schedule V of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

The Compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Regulations.

We further state that such compliance is neither an assurance as to the future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

For Paresh Rakesh & Associates
Chartered Accountants
FRN: 119728W

Date: 25th April, 2017
Place: Mumbai.

Sd/-
Rakesh Chaturvedi
Partner
Membership No. 102075

CORPORATE GOVERNANCE REPORT

1) CORPORATE GOVERNANCE PHILOSOPHY:

Corporate Governance philosophy of ABans Enterprises Limited (AEL) sets a standard which aims to improve the Company's image, efficiency and effectiveness. It guides and directs the Board of Directors of the Company to govern the affairs of the Company in a manner most beneficial to all the Shareholders, the Creditors, the Government, the Society and all other stakeholders at large. Our Code of Business Principles signifies our values and reflects our continued commitment to ethical business practices across our financial operations. The Securities and Exchange Board of India ("SEBI") on 2nd September, 2015, issued SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the "Listing Regulations") with an aim to consolidate and streamline the provisions of the Listing Agreements for different segments of capital markets to ensure better enforceability. The Listing Regulations were made effective from 1st December, 2015 (effective date). ABans Enterprises Limited accordingly entered into Listing Agreement with BSE Limited and Metropolitan Stock Exchange of India Limited on 29th February, 2016.

2) BOARD OF DIRECTORS:

AEL has optimum combination of executive and non-executive Directors pursuant to Regulation 17 of the Listing Regulations and provisions of the Companies Act, 2013. As on 31st March, 2017, Company had 05 (Five) Directors out of which, not less than fifty percent of the Board of Directors comprise of Non-executive Independent Directors. The necessary disclosures regarding other directorship and committee membership have been made by all the Directors.

The Board of Directors periodically reviews compliance reports pertaining to all laws applicable to the Company. The Directors have framed, implemented and monitored risk management plans and procedures during the year. Code of conduct has been framed for the Directors and senior Management of along with the duties of independent directors.

a) The composition of Board as on 31st March, 2017 is as under:

DIN/PAN	NAME OF DIRECTOR	CATEGORY OF DIRECTORS
01445730	Abhishek Pradeepkumar Bansal	Promoter & Managing Director
03481102	Shriyam Abhishek Bansal	Non Executive Women Director
00019472	Parantap Priyakant Dave	Non Executive Independent Director
07369031	Prabhulal Keshavji Tataria	Non Executive Independent Director
07722859	Avinash Gaur	Additional Non Executive Independent Director

b) Attendance of each director at the meeting of the Board and Annual General Meeting during FY 2016-17:

Name of Director	BOARD MEETING DURING FY 2016-17					27/09/2016 (Previous AGM)
	30/05/2016 (1)	12/08/2016 (2)	02/09/2016 (3)	09/11/2016 (4)	31/01/2017 (5)	
Abhishek Bansal	✓	✓	✓	✓	✓	✓
Shriyam Bansal	✓	✓	✓	✓	✓	✓
Parantap Dave	✓	✓	✓	✓	✓	✓
Prabhulal Tataria	✓	✓	✓	✓	✓	✓
*Nandlal Chaturvedi	✓	x	x	x	x	✓
** Avinash Gaur	-	-	-	-	✓ x	-

*Resigned as an Independent Director w.e.f. 31st January, 2017.

** Appointed as an Additional Independent Director in the Board Meeting held on 31st January, 2017.
[‘✓’ is represent the person was present and ‘x’ represent absent from that particular meeting and ‘-’ is Not Applicable]

c) Other Directorship & Committee Position held in other Companies

None of the Directors on the Board is a member of the Board of more than twenty Companies or a Member of more than 10 Committees or a Chairman of more than 5 Committees across all Companies in which they are directors. None of the Independent Directors have served as Independent Director in more than 7 listed Companies.

None of the Directors who serves as a Whole Time Director in any listed Company serves as an Independent Director in more than 3 listed Companies.

None of the Directors are related to any Director on the Board of Companies in terms of the definition of ‘relative’ given under the Companies Act, 2013 except Mr. Abhishek Bansal and Mrs. Shriyam Bansal, who are husband and wife.

d) The numbers of Directorship and Committee Chairmanship / Membership held by the Directors in other Companies as on 31st March, 2017 are given herein below:

Name of the Directors	No. of Directorships in other Public Co’s (Including this Company)	No. of Committee positions held in other Public Co.’s	
		Chairman	Member
Abhishek Bansal	1	1	2
Shriyam Bansal	1	1	1
Parantap Dave	3	1	3
Prabhulal Tataria	1	1	1
**Avinash Gaur	1	1	1
*Nandlal Chaturvedi	0	0	0

*Resigned as an Independent Director w.e.f. 31st January, 2017.

** Appointed as an Additional Independent Director in the Board Meeting held on 31st January, 2017.

Note:

a) Excluding Private Limited Companies, Foreign Companies and Companies under Section 8 of the Companies Act, 2013.

b) Only two committees viz. Audit Committee and the Stakeholders Relationship Committee are considered for this purpose.

e) Relationship between directors inter-se:

Mrs. Shriyam Bansal, Non Executive Director (DIN: 03481102) is wife of Mr. Abhishek Bansal, Managing Director (DIN: 01445730) of the Company. No other Directors of the Company are related to each other.

f) Number of shares and convertible instruments held by Non-Executive Directors:

None of the Non-Executive Directors hold any shares or convertible instruments of the Company.

g) Meetings of Independent Directors:

The Company's Independent Directors met once during the financial year 2016-17 on Friday, 23rd December, 2016 and held meeting without the presence of Executive Directors. Such meetings were conducted to enable Independent Directors to discuss matters pertaining to the Company's affairs.

h) Web link where details of familiarization programmes imparted to independent directors is disclosed:

On appointment, the concerned Director is issued a Letter of Appointment setting out in detail, the terms of appointment, duties, responsibilities, etc. Each newly appointed Independent Director is familiarized with the company, their roles, rights in the company, nature of the industry in which the company operates, business model of the company, etc. from time to time. The Directors are also provided with the necessary documents/ brochures, reports and internal policies to enable them to familiarize with the Company's procedures and practices. Regular updates on business and performance of the Company, global business environment and relevant statutory changes encompassing important laws are provided to the Directors. The familiarization programme for Directors prepared in line with the Listing Regulations, is available at the link in Company's website <http://www.abansenterprises.com/Uploads/Familiarisation%20Programme.pdf>.

i) Board Procedure

The Nomination and Remuneration Committee have approved a Policy for the Selection, Appointment and Remuneration of Directors. In line with the said Policy, the Committee facilitate the Board in identification and selection of the Directors who shall be of high integrity with relevant expertise and experience so as to have well diverse Board.

3) AUDIT COMMITTEE:

The Board has constituted a well-qualified Audit Committee and the composition of the Committee is in line with the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of Listing Regulations. Majority of Directors are Independent Directors including Chairman. They possess sound knowledge on accounts, audit, finance, taxation, internal controls etc. Mr. Parantap Priyakant Dave, Non-Executive Independent Director is the Chairman of the Committee. Ms. Hetal Shah, Company Secretary acts as Secretary to the Committee.

a) Composition of Audit Committee as on 31st March, 2017 is an under:

DIN	NAME OF DIRECTOR	DESIGNATION
00019472	Parantap Priyakant Dave	Independent Director-Chairman
01445730	Abhishek Pradeepkumar Bansal	Promoter -Member
07369031	Prabhulal Keshavji Tataria	Independent Director -Member

b) Meeting and Attendance of Members for the meeting of the Audit Committee during FY 2016-17:

NAME OF MEMBER	AUDIT COMMITTEE MEETING DURING FY 2016-17			
	30/05/2016 (1)	12/08/2016 (2)	09/11/2016 (3)	31/01/2017 (4)
Parantap Dave	✓	✓	✓	✓
Abhishek Bansal	✓	✓	✓	✓
Prabhulal Tataria	✓	✓	✓	✓

c) The brief description of terms of references of Audit Committee is as under:

The terms of reference of the Audit Committee have been in line with Regulation 18 of Listing Regulations and Section 177 of the Companies Act, 2013. The Audit Committee, inter alia, provides reassurance to the Board on the existence of an effective internal control environment.

The terms of reference of the Committee are briefly described below:

- Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
- Recommending to the Board, the appointment / re-appointment and if required, the replacement or removal of the statutory auditor, internal auditor, tax auditor, cost auditor and fixation of statutory audit fees, internal audit fees, tax audit fees or cost audit fees and also approval for payment of any other services.
- Reviewing, with the management, the annual financial statements and auditors report thereon before submission to the board for approval, with particular reference to:
 - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013.
 - b. Changes, if any, in accounting policies and practices and reasons for the same.
 - c. Major accounting entries involving estimates based on the exercise of judgment by management.
 - d. Significant adjustments made in the financial statements arising out of audit findings.
 - e. Compliance with listing and other legal requirements relating to financial statements.
 - f. Disclosure of any related party transactions.
 - g. Qualifications in the draft audit report.
- Review quarterly un-audited/audited financial results/quarterly review reports.
- Review the financial statements in particular of the investments made by the unlisted subsidiary companies.
- Reviewing with the management, the independence and performance of auditors, and adequacy of internal control system. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- Discussions with statutory auditors before the audit commence about nature and scope of audit as well as have post audit discussions to ascertain any area of concern.
- Approval of the appointment of Chief Financial Officer after assessing the qualifications, experience & background, etc. of the candidate..
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders and creditors, if any.
- Review of the use/application of money raised through Public/Rights/Preferential Issue, if any.
- Approval or any subsequent modification(s) of transactions of the Company with related parties, if any.
- Scrutiny of inter corporate loans and investments.
- Review the Company's financial and Risk Management Policy.

- Discussions with internal auditors of any significant findings and follow up thereon.
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
- Valuation of Undertakings or assets of the Company where it is necessary.
- To review the functioning of the Whistle Blower / Vigil mechanism.
- Evaluation of Internal Financial control and risk management system.
- Reviewing the financial statements of the unlisted subsidiary companies.
- The Audit Committee also reviews the following information:
 - a. Management discussion and analysis of financial condition and results of operations;
 - b. Statement of significant related party transactions submitted by management;
 - c. Management letters / letters of internal control weaknesses issued by the statutory auditors;
 - d. Internal audit reports relating to internal control weaknesses; and
 - e. The appointment, removal and terms of remuneration of the Chief internal auditor.
 - f. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

4) **NOMINATION & REMUNERATION COMMITTEE:**

The Composition of the Nomination & Remuneration Committee is in line with the provision of Section 178 of the Companies Act, 2013 and Regulation 19 of Listing Regulations. The members of the Nomination & Remuneration Committee are all Non executive Directors. Mr. Parantap Priyakant Dave, Non-Executive Independent Director is the Chairman of the Committee.

a) **Composition of Nomination & Remuneration Committee as on 31st March, 2017 is an under:**

DIN	NAME OF MEMBER	DESIGNATION
00019472	Parantap Priyakant Dave	Non-Executive- Independent Director-Chairman
03481102	Shriyam Bansal	Non-Executive- Non Independent Director, Member
07722859	Avinash Gaur	Non-Executive- Independent Director, Member

b) **Meeting and Attendance of Members for the meeting of the Nomination & Remuneration Committee during FY 2016-17:**

NAME OF MEMBER	NOMINATION & REMUNERATION COMMITTEE MEETING DURING FY 2016-17		
	30/05/2016 (1)	12/08/2016 (2)	31/01/2017 (5)
Shriyam Bansal	✓	✓	✓
Parantap Dave	✓	✓	✓
*Avinash Gaur	-	-	-
Nandlal Chaturvedi	✓	✓	-

*Avinash Gaur was introduced in the Committee w.e.f. 31st January, 2017 in place of Nandlal Chaturvedi.

c) The brief description of terms of reference of Nomination & Remuneration Committee is as under:

- To formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration for directors, key managerial personnel and other employees.
- Periodical review of composition of the Board with the objectives of achieving an optimum balance of size, skills, independence, knowledge, age, gender and experience.
- Support the Board in matters related to the setup, review and refresh of the Committee.
- To formulate the criteria for evaluation of performance of Independent Directors and the Board of Directors.
- Devising a policy on diversity of Board of Directors.
- To identify persons who are qualified to become Directors and who may be appointed in Senior Management Personnel in accordance with the criteria laid down and to recommend to the Board their appointment and/or removal.
- To evaluate whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of Independent Directors.
- To evaluate performance of every director.
- To perform such other functions as may be necessary or appropriate for the performance of its duties.
- Recommend to the Board, the appointment of Key Managerial Personnel (KMP) and executive team and other employees.
- On an annual basis recommend to the Board the remuneration payable to Directors, KMP and executive team of the Company.
- Review matters related to remuneration and benefits payable upon retirement and severance to MD/EDs, KMP and executive team.
- Oversight of familiarization programmes for Directors.
- Perform other activities as requested by the Board from time to time.

The Chairman of the Nomination and Remuneration Committee, Mr. Parantap Dave, was present at the Annual General Meeting held on 27th September, 2016.

d) Performance evaluation of Independent Directors:

Pursuant Regulation 17(10) of the Listing Regulation, performance evaluation of independent directors was done by the Board of Directors. The performance evaluation was done by the independent directors in the Board Meeting held on 31st January, 2017. The criteria for performance evaluation for independent directors is given in the Nomination, Remuneration & Performance Evaluation Policy, which is attached as Annexure 3 to the Board Report.

5) REMUNERATION OF DIRECTORS:

The Company's philosophy for remuneration of Directors, KMP and all other employees is based on the commitment of fostering a culture of leadership with trust. The Company's Remuneration Policy is aligned to

this philosophy. The principles governing the Company's Remuneration Policy are given in the Board Report as Annexure 3.

a) All pecuniary relationship or transactions of the Non-Executive Directors vis-a-vis the Company:

The Company has no pecuniary relationship or transaction with its Non-Executive & Independent Directors.

b) Criteria of making payments to Non- Executive Directors:

The Members of the Nomination and Remuneration Committee of the Company have determined the policy and process for payment of Remuneration to Directors, Key Managerial Personnel and other Employees, regulated by the of the Board.

Criteria for making payments to all the Directors are disclosed in the Policy i.e. Nomination, Remuneration & Performance Evaluation Policy and same is also made available on the Company's website at [http://www.abansenterprises.com/Uploads/Nomination%20 %20Remuneration%20Policy.pdf](http://www.abansenterprises.com/Uploads/Nomination%20%20Remuneration%20Policy.pdf)

c) Disclosures with respect to remuneration for financial year 2016-17:

Managing Director

The Company pays remuneration by way of salary to its Managing Director as per the terms of appointment approved by the members at Extra-Ordinary General Meeting held on 23rd February, 2016, The Nomination and Remuneration Committee recommends the salary payable to Managing Director, within the overall ceiling stipulated in the Act.

The aggregate value of salary, perquisites and commission paid to Mr. Abhishek Bansal, during the year 2016-17 is as under:

Salary	:	Rs. 6,00,000/-
Perquisites and allowances	:	Nil
Bonus	:	Nil
Commission	:	Nil
Period of Agreement	:	Appointed w.e.f. 7 th January, 2016 upto 6 th January, 2021.
Severance Fees	:	Nil
Stock Options	:	Nil

Non-Executive Directors:

The Non-Executive Directors of the Company have expressed their views to waive-off the sitting fees in best interest of the Company and Shareholders hence, sitting fees have not been paid to the Non-Executive Directors for attending the Board and Committee Meetings for the year 2016-17.

Service contracts, notice period, severance fees:

Directors of the Company were appointed pursuant to Companies Act, 2013 and Listing Regulations by passing Shareholders resolutions, which covers the terms and conditions of such appointment.

Stock option details, if any and whether issued at a discount as well as the period over which accrued and over which exercisable:

The Company does not have any stock option scheme.

6) **STAKEHOLDERS RELATIONSHIP COMMITTEE:**

The Company has formed the Stakeholder Relationship Committee as per the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of the Listing Regulations to look into the mechanism of Redressal of grievances of shareholders and other security holders.

This Committee considers and resolves the grievances of the security holders of the Company including complaints related to transfer of shares, non-receipt of annual report and non-receipt of declared dividends.

Shareholder/ Investor Service:

Shareholder/ Investor Service is handled by the Company Secretary who provides timely services.

Name, Address and Designation of the Compliance Officer:

*Ms. Hetal Shah, Company Secretary and Compliance Officer.

* Ms. Hetal Shah, has been appointed as Company Secretary and Compliance Officer w.e.f. May 30, 2016.

Ms. Hetal Shah

Company Secretary & Compliance Officer

Address: 36, 37, 38A, 3rd Floor, 227, Nariman Bhavan, Backbay Reclamation, Nariman Point, Mumbai – 400 021.

Email Id: compliance@abansenterprises.com/ matrusmriti1985@gmail.com

The detailed particulars of investors' complaints handled by the Company and its Registrar and Share Transfer Agent during the year 2016-17 are as under:-

Complaints pending resolution at the beginning of the year	: Nil
Complaints received during the Year	: Nil
Complaints Resolved during the Year	: Nil
Complaints Pending Resolution	: Nil

The terms of reference of the Stakeholders Relationship Committee (SRC) are as follows:

- Review statutory compliance relating to all security holders;
- Consider and resolve the grievances of security holders of the Company, including complaints related to transfer of securities, non-receipt of annual report/ declared dividends/ notices/ balance sheet;
- Oversee compliances in respect of dividend payments and transfer of unclaimed amounts to the Investor Education and Protection Fund;
- Oversee and review all matters related to the transfer of securities of the Company;
- Approve issue of duplicate certificates of the Company;
- Review movements in shareholding and ownership structures of the Company;
- Ensure setting of proper controls and oversee performance of the Registrar and Share Transfer Agent;
- Recommend measures for overall improvement of the quality of investor services;
- Review the concerns received under the Code of Conduct of the Company.

DIN	Name of the Member	Designation
03481102	Shriyam Bansal	Non-Executive - Non Independent Director, Chairperson
01445730	Abhishek Bansal	Executive Director, Member
07722859	Avinash Gaur	Non-Executive - Independent Director, Member

The Stakeholders Relationship Committee met twice during the year on 09th November, 2016 and 31st January, 2017.

The composition of the Stakeholders Relationship Committee and the details of the meeting attended by the Directors during the year are given below:

DIN	Name of the Member	Designation	No. of Meetings attended during 2016-17
03481102	Shriyam Bansal	Non-Executive - Non Independent Director, Chairperson	2
01445730	Abhishek Bansal	Executive Director, Member	2
07722859	Avinash Gaur	Additional Non-Executive - Independent Director, Member	0
07195724	Nandlal Chaturvedi	Non-Executive - Independent Director, Member	1

*Avinash Gaur was introduced in the Committee w.e.f 31st January, 2017 in place of Nandlal Chaturvedi.

7) General Body Meetings:

a) Location and time where Annual General Meetings/ Extra Ordinary Meeting of last three years held are given below:

Financial Year	AGM/EGM	Venue/Location	Date	Time
2016-17	EGM	36,37,38A, 3rd Floor, 227, Nariman Bhavan, Backbay Reclamation, Nariman Point, Mumbai – 400 021.	23 rd February, 2016	11:30 AM
2015-16	AGM	36/37/38A, 3 rd Floor, 227, Nariman Bhavan, Backbay Reclamation, Nariman Point, Mumbai – 400021.	27 th September, 2016	04:00 PM
2014-15	AGM	B-209, Patel Shopping Centre, Chandavarkar Road, Borivali (W), Mumbai – 400092.	29 th September, 2015	11:00 AM
	EGM	B-207, Patel Shopping Centre, Chandavarkar Road, Borivali (W), Mumbai – 400092	29 th May, 2015	03:00 PM
2013-14	AGM	Marshall Building, 2 nd Floor, Soorji Vallabhdas Marg, Ballard Estate, Mumbai – 400038	24 th September, 2014	11:00 AM

b) List of Special Resolutions passed in previous three Annual General Meetings / Extra Ordinary Meeting are given below:

Sr. No.	Particulars of Special Resolutions passed
Annual General Meeting for the FY 2015-16 held on 27th September, 2016	
1.	To approve re-classification of the Promoter
2.	To approve Related Party Transaction

Extra Ordinary General Meeting for the FY 2015-16 held on 23rd February, 2016	
1.	To Increase Authorised Capital of the Company and consequent changes in Memorandum of Association
2.	Issue of Bonus Shares
3.	Change of Name
4.	Approval of Related Party Transaction Under Section 188 of the Companies Act, 2013
Annual General Meeting for the FY 2014-15 held on 29th September, 2015	
1.	To fix the limit of Rs. 200 Crores (Rupees Two Hundred Crores Only) to Borrow money under the Provisions of Section 180(1)(C) of the Companies Act, 2013
2.	To fix the limit of Rs. Rs. 200 Crores (Rupees Two Hundred Crores Only) for loan and Investment under the under the Provisions of Section 186 of the Companies Act, 2013
3.	To adopt New set of Articles of Association under the Provisions of Section 14 of the Companies Act, 2013
4.	To appoint Ms. Mohini Bipinbhai Patel (DIN – 06914463) as an Non-Executive & Non-Independent Director
Conducted Postal Ballot on 06th August, 2015	
1.	To increase the Authorized Share capital of the Company from Rs. 1 Crore to Rs. 2 Crore and consequently altering Memorandum of Association
2.	To Alter the Articles of Association
3.	To issue shares on Preferential basis
Conducted Postal Ballot on 15th June, 2015	
1.	To Alter Main Object Clause of the Memorandum of Association of the Company
Extra Ordinary General Meeting for the FY 2015-16 held on 29th May, 2015	
1.	To appoint Mr. Ashish Shah as Managing Director
2.	To appointment M/s. Paresh Rakesh & Associates, Chartered Accountant as Statutory Auditors on account of Casual Vacancy
3.	To appoint Mr. Jyotindra Parikh Occhavilal as Independent Director
4.	To appoint Mrs. Purvi Mahant as Independent Director
5.	To appoint Mr. Nandlal Chaturvedi as Independent Director:
Annual General Meeting for the FY 2014-15 held on 24th September, 2014	
1.	To appoint Mr. S K Pandey (DIN – 00118217) as an Independent Director
2.	To appoint Mr. Alok Bairagra (DIN – 00035568) as an Independent Director

All resolutions moved at the last Annual General Meeting were passed by the requisite majority of shareholders.

No special resolution was put through postal ballot during the financial year 2016-17.

8) MEANS OF COMMUNICATION:

- a) The quarterly, half yearly and yearly financial results of the Company are sent to the Stock Exchanges (i.e. uploaded on the online portals of BSE Limited and Metropolitan Stock Exchange of India Ltd.) immediately after they are approved and taken on record by the Board of Directors. These financial results are normally published in the “Free Press Journal” and “Navshakti” and are also made available on the website of the Company www.abansenterprises.com.

9) GENERAL SHAREHOLDERS' INFORMATION:

a) **Date, time and venue of Annual General Meeting**

29th September, 2017, Friday at the Registered Office of the Company situated at 36,37,38A, 3rd Floor, 227, Nariman Bhavan, Backbay Reclamation, Nariman Point, Mumbai – 400 021 at 4:00 PM

b) **Financial Year**

Financial Calendar : April to March

c) **Dividend payment date:**

Not Applicable

d) **Details of Stock exchange where Equity shares of Companies are listed:**

The Company has paid the listing fees for the financial year 2016-17.

Name	Address	Date of payment of listing fees
BSE Limited (BSE)	Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001.	April 21, 2017
Metropolitan Stock Exchange of India Ltd. (MSEI)	4th floor, Vibgyor tower, Opposite Trident Hotel, Bandra-Kurla Complex, Mumbai, India- PIN: 400098.	April 21, 2017

e) **Annual Listing Fees:**

The Annual Listing Fees for the financial year 2016-2017 and financial year 17-18 have been paid by your Company within stipulated time.

f) **Stock code & ISIN:**

BSE : 512165
MSEI : MSTL
ISIN : INE365O01010

g) **Stock Market Price Data on BSE and Performance in comparison to broad-based indices:**

Market Information:

Market price data: High / Low of shares traded during the each month in the last financial year:

<u>Month*</u>	<u>Bombay Stock Exchange</u>		
	<u>High</u>	<u>Low</u>	<u>Close</u>
June, 2016	3.90	3.90	3.90
August, 2016	3.90	3.90	3.90
October, 2016	5.07	4.09	5.07

h) **Performance in comparison to board-based indices such as BSE Sensex, etc.**

<u>Date</u>	<u>ABans Enterprises Limited (AEL) Price Vs. Sensex</u>	
	<u>AEL (Rs.)</u>	<u>Sensex (Rs.)</u>
<u>As on 1st April, 2016</u>	3.90	25301.70
<u>As on 31st March, 2017</u>	5.07	29620.50
<u>Change</u>	30.00%	17.07%

i) **In case, the securities are suspended from trading, reason thereof:**

The securities of the Company have not been suspended from trading anytime during the FY 2016-17.

j) Registrar and Share Transfer Agents (RTA):

Members may correspond with the Company's Registrars and Share Transfer Agents, Purva Sharegistry (I) Private Limited, quoting their folio numbers/ DP ID and Client ID at the following addresses:

Purva Sharegistry (I) Pvt. Ltd.

Unit No. 9, Shiv Shakti Industrial Estate,
J.R. Boricha Marg,
Opp. Kasturba Hospital Lane,
Lower Parel (E), Mumbai – 400 011.

k) Share transfer Systems

Shares in physical form are processed by the Share Transfer Agent within 15 days from the date of receipt, if the documents are complete in all respects. The Board has delegated the authority for approval of transfer, transmission etc. to Stakeholders Relationship Committee. A summary of transfer/ transmission of shares so approved by the committee is placed before the Board. Documents for transfer of shares in physical form can be lodged with Purva Sharegistry (I) Pvt. Ltd. at its registered address.

l) Distribution of shareholdings as on 31st March, 2017

Share Holding of Nominal Value of	Number	% Total	In Rs.	% Total
UPTO 5,000	11	6.47	10990	0.01
5,001 - 10,000	69	40.59	552000	0.40
10,001 - 20,000	0	0.00	0	0.00
20,001 - 30,000	31	18.24	744000	0.53
30,001 - 40,000	34	20.00	1112000	0.80
40,001 - 50,000	5	2.94	240000	0.17
50,001 - 1,00,000	11	6.47	865600	0.62
1,00,001 AND ABOVE	9	5.29	135973170	97.47
Total	170	100.00	139497760	100.00

m) Dematerialization of shares and liquidity:

As on 31st March, 2017, 96.96% of the shares were held in dematerialize form and the rest in physical form. The equity shares of the Company are permitted to be traded only in dematerialized form.

The Company's shares are regularly traded on BSE and MSEI.

PARTICULARS	NO. OF SHARES	% OF THE TOTAL CAPITAL
N.S.D.L	415	0.00
C.D.S.L	13525993	96.96
Physical	423368	3.04
Total	13949776	100.00

n) Outstanding GDRs / ADRs / Warrants or any Convertible Instruments, conversion date and any likely impact on equity:

There were no outstanding GDR's/ADR's/Warrants or any Convertible Instruments as at end 31st March, 2017.

o) Commodity price risk or foreign risk and hedging activities

The Company does not have any outstanding ADRs/GDRs/Warrants/or any convertible instruments.

p) Address for correspondence:

For communication with the Company the below is the correspondence:

36, 37, 38A, 3rd Floor, 227, Nariman Bhavan,
Backbay Reclamation,
Nariman Point, Mumbai – 400 021.

q) Reconciliation of Share Capital Audit:

As stipulated by Securities and Exchange Board India (SEBI), a qualified practicing Company Secretary carries out the Share Capital Audit to reconcile the total admitted capital with NSDL and CDSL and the total issued and listed capital. This audit is carried out every quarter and the report thereon is submitted to Stock Exchanges and is also placed before the Board of Directors. No discrepancies were noticed during these audits.

10) Other Disclosures:

a) Disclosures on materially significant related party transactions that may have potential conflict with the interest of the Company at large:

None of the materially significant transactions with any of the related parties were in conflict with the interest of the Company. Attention of the members is drawn to the disclosures of transactions with related parties set out in Note No. 23 of the Financial Statements forming part of the Annual Report. The Board has approved a policy on Materiality of related party transactions which has been uploaded on the Company's website and can be accessed through the following link <http://www.abansenterprises.com/Uploads/Policy%20on%20Materiality%20of%20Related%20Party%20Transactions.pdf> .

b) Details of non-compliance by the Company, penalties, strictures imposed on the Company by Stock Exchange(s) or SEBI or any statutory authorities, on any matter related to capital markets, during the last three years:

The Company has complied with all the requirements of the listing regulations with the Stock Exchanges as well as regulations and guidelines of SEBI. No penalties have been imposed or stricture has been issued by SEBI, Stock Exchanges or any Statutory Authorities on matters relating to Capital Markets during the last three years.

c) Details of establishment of Vigil Mechanism and Whistle-Blower Policy of the Company:

The Board of Directors of the Company has adopted Whistle Blower Policy and has established the necessary vigil mechanism as defined under Regulation 22 of Listing Regulations. The management of the Company, through this policy envisages to encourage the employees of the Company to report to the higher authorities any unethical, improper, illegal or questionable acts, deeds and things which the management or any superior may indulge in. This Policy has been circulated to employees of the Company and is also available on Company's website.

No employee of the Company is denied access to the Audit Committee.

The Company has adopted a Policy on Material Subsidiaries and the same is displayed on the Company's website at the following weblink: <http://www.abansenterprises.com/Uploads/Material%20Sub.pdf>

d) Details of compliance with mandatory requirements and adoption of non-mandatory requirements:

Company has complied with the all mandatory requirements specified in Listing Regulations.

e) Web link where policy for determining 'material' subsidiaries is disclosed

The Company has adopted a Policy for determining material subsidiaries, which has been uploaded on the Company's website and can be accessed at the following links: <http://www.abansenterprises.com/Uploads/Material%20Sub.pdf>.

f) Web link where policy on dealing with related party transactions:

The Company has adopted a Policy for dealing with related party transactions, which has been uploaded on the Company's website and can be accessed at the following links: <http://www.abansenterprises.com/Uploads/Policy%20on%20Materiality%20of%20Related%20Party%20Transactions.pdf>.

g) Disclosure of commodity price risks and commodity hedging activities:

The Company is not dealing in commodity and hence disclosure relating to commodity price risks and commodity hedging activities is not applicable.

h) Website where displayed financial results

The financial results and the official news releases are also placed on the Company's website www.abansenterprises.com in the 'Investor Relations' section.

i) Whether website also displays official news releases:

The Company has maintained a functional website www.abansenterprises.com containing basic information about the Company e.g. details of its business, financial information, shareholding pattern, codes, compliance with corporate governance, contact information of the designated officials of the Company who are responsible for assisting and handling investor grievance, etc.

j) Presentations made to institutional investors or to the analysts:

NIL

k) Non-Compliance of any requirement of Corporate Governance report, if any

The Company has complied with all the mandatory requirements specified in Regulations 17 to 27 and clause (b) to (i) of sub-regulations (2) of Regulation 46 of the Listing Regulations.

l) Disclosures with respect to demat suspense account/ unclaimed suspense account:

The Company does not have any shares in the demat suspense account/ unclaimed suspense account.

m) Compliance Certificate Of Statutory Auditors:

The Statutory Auditors have certified that the Company has complied with the conditions of the Corporate Governance as stipulated in Chapter IV of Securities and Exchange Board of India (Listing obligations and disclosure requirements) Regulation, 2015 and same is annexed to the Board Report as per Annexure 5.

n) Code of Conduct:

The Board has adopted a Code of Conduct for Directors, Senior Management and other Employees of the Company. The Code of Conduct is available on the website of the Company www.ABansenterprises.com.

DECLARATION BY MANAGING DIRECTOR

To
The Members of ABans Enterprises Limited
(Formerly Known as Matru-Smriti Traders Limited)

COMPLIANCE WITH CODE OF CONDUCT

I, Abhishek Bansal, (DIN: 01445730), Managing Director of ABans Enterprises Limited (Formerly Known as Matru-Smriti Traders Limited), hereby declare that all the members of the Board of Directors and senior management personnel have affirmed compliance with the Code of Conduct, as applicable to them, for the year ended 31st March, 2017.

**For ABans Enterprises Limited
(Formerly Known as Matru-Smriti Traders Limited)**

**Sd/-
Abhishek Bansal
Managing Director
DIN: 01445730**

**Date: 25th April, 2017
Place: Mumbai**

CERTIFICATION TO THE BOARD BY MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER

To
The Board of Directors
ABans Enterprises Limited

1. We have reviewed financial statements and the cash flow statement of ABans Enterprises Limited for the year ended March 31, 2017 and to the best of our knowledge and belief:
 - a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of Company's internal control systems pertaining to financial reporting. We have not come across any reportable deficiencies in the design or operation of such internal controls.
4. We have indicated to the auditors and the Audit committee:
 - a) That there are no significant changes in internal control over financial reporting during the year;
 - b) That there are no significant changes in accounting policies during the year; and
 - c) That there are no instances of significant fraud of which we have become aware.

**For ABans Enterprises Limited
(Formerly Known as Matru-Smriti Traders Limited)**

**Date : 25th April, 2017
Place : Mumbai**

**Sd/-
Amitkumar Gupta
Chief Financial Officer**

**Sd/-
Abhishek Bansal
Managing Director
DIN: 01445730**

INDEPENDENT AUDITOR'S REPORT

To
The Members of
ABans Enterprises Limited
(Formerly Known as Matru-Smriti Traders Limited)

Report on the Financial Statements

We have audited the accompanying financial statements of ABans Enterprises Limited (Formerly known as "Matru-Smriti Traders Limited") ('the Company'), which comprise the Balance Sheet as at 31st March 2017, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of the appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that we are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and fair presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the company's preparation of the financial statements that give a true and fair view in order to procedures that are design audit appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the company's Directors, as well as evaluating the overall presentation of the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the company as at 31st March, 2017, and its profit and its cash flows for the year ended on that date.

Report on other Legal and Regulatory Requirements

1. As required by the companies (Auditor's Report) order, 2016 ('the order'), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the order.
2. As required by Section 143(3) of the Act, we report that:
 - a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of accounts as required by law have been kept by the Company so far as appears from our examinations of those books.
 - c) The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with Rule 7 of the companies (Accounts) Rules, 2014.
 - e) on the basis of written representations received from the directors as on 31, March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017, from being appointed as a director in terms of Section 164(2) of the Act.
 - f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refers to our separate report in Annexure B".
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rules 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The Company does not have any pending litigations which would impact on its financial position.
 - (ii) The Company did not have any material foreseeable losses on long-term contracts including derivative contracts that require provision under any law or accounting standards for which there were any material foreseeable losses.
 - (iii) There were no amounts which were required to be transferred to the investor Education and Protection Fund by the Company.

**For Paresh Rakesh & Associates
Chartered Accountants
(Firm Registration No. 119728W)**

**Sd/-
Rakesh Chaturvedi
Partner
Membership No.: 102075**

**Mumbai
Dated: 25th April, 2017**

"Annexure A" to independent Auditors' Report referred to in paragraph 1 under the heading "Report on other legal of and regulatory requirements" of our report of even date.

1. In respect of its fixed assets :
 - a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
 - b) As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
 - c) As the company has no immovable assets during the year, clause (c) (i) of paragraph 3 of the Order is not applicable to the company.
2. In respect of its inventories :
 - a) According to the information's and explanation given to us, physical verification of inventory has been conducted at reasonable intervals by the management.
 - b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business. Stock not in possession of the Company are not physically verified by the Company, however the same is certified by the Company to be correct.
 - c) The Company has maintained proper records of inventories. As explained to us, there was no material discrepancies noticed physical verification of inventories as compared to the book records, having regards to the size of the operations of the Company.
3. The company has not granted any loans, secured or unsecured to companies, firms, Limited liability partnerships or other parties covered in the register maintained under Section 189 of the Act' consequently, the requirement of clause (iii) (a) to clause (iii) (c) of paragraph 3 of the order is not applicable to the Company.
4. Company has not granted any loans, Investments, guarantees and securities covered under section 185 and 186 of the Act.
5. According to the information and explanations given to us, the Company has not accepted any deposits within the meaning of provisions of sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under. Therefore, the clause (v) of paragraph 3 of the Order is not applicable to the Company.
6. To the best of our knowledge and explanations given to us, the Central Government has not prescribed the maintenance of cost records under sub section (1) of Section 148 of the Act in respect of the activities undertaken by the Company.
7. In respect of Statutory dues :
 - a) According to the records of the Company, undisputed statutory dues including Direct and Indirect Taxes and any other statutory dues have been regularly deposited with appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues, were outstanding as at 31st March, 2017 for a period of more than six months from the date they became payable.
 - b) According to the information and explanations given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess on account of any dispute, which have not been deposited.
8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to a financial institution or bank.

9. The Company has not raised money by way of initial public offer or further public offer (including debt instruments) or term Loan and hence clause (ix) of paragraph 3 of the Order is not applicable to the Company.
10. Based on the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.
11. In our opinion and according to the information and explanations given to us, managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
12. In our opinion company is not a nidhi company. Therefore, the provisions of clause (xii) of Paragraph 3 of order are not applicable to company.
13. In respect of transactions with related parties :

In our opinion and according to the information and explanations given to us, all transactions with related parties are in compliance with sections 177 and 188 of the Act and their details have been disclosed in the financial statements etc., as required by the applicable accounting standards.
14. In our opinion and according to the information and explanations given to us, the Company has not made any preferential allotment or private placement or fully or partly convertible debentures during the year and hence clause (xiv) of paragraph 3 of the Order is not applicable to the company.
15. In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transaction with the directors or persons connected with him and covered under 192 of the Act. Hence, clause (xv) of the paragraph 3 of the Order is not applicable to the Company.
16. To the best of our knowledge and as explained, the Company is not required to be registered under Section 45-IA of the "Reserve Bank of India Act, 1934.

**For Paresh Rakesh & Associates
Chartered Accountants
(Firm Registration No. 119728W)**

**Sd/-
Rakesh Chaturvedi
Partner
Membership No.: 102075**

**Mumbai
Dated: 25th April, 2017**

"Annexure B" to Independent Auditors' Report referred to in paragraph 2(f) under the heading Report on other legal and regulatory requirements" of our report of even date.

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act").

We have audited the Internal Financial Control over financial reporting of ABans Enterprises Limited (Formerly known as Matru-Smriti Traders Limited 'the company') as of 31st March, 2017 in conjunction with our audit of the financial statements of the Company for the year then ended.

Management Responsibility for the Internal Financial Controls

The Company's management is responsible for establishing and maintaining Internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor/s judgment including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting.

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become

inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, considering nature of business, size of operations and organizational structure of the entity, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

**For Paresh Rakesh & Associates
Chartered Accountants
(Firm Registration No. 119728W)**

**Sd/-
Rakesh Chaturvedi
Partner
Membership No.: 102075**

**Mumbai
Dated: 25th April, 2017**

BALANCE SHEET AS AT 31ST MARCH, 2017

ABANS ENTERPRISES LIMITED (Formerly known as Matru-Smriti Traders Limited) Balance Sheet as at 31st March, 2017 (Amount in Rs.)			
Particulars	Note No.	As at 31st March, 2017	As at 31st March, 2016
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	13 94 97 760	13 94 97 760
(b) Reserves and Surplus	3	67 57 411	56 57 283
Deferred tax Liability	25	8 067	
(2) Current Liabilities			
(a) Short-Term Borrowings	4	4 37 30 436	4 48 22 114
(b) Short-Term Provisions	5	5 00 000	12 50 000
(c) Other Current Liabilities	6	1 09 72 391	2 70 780
TOTAL		20 14 66 065	19 14 97 937
II. ASSETS			
(1) Non Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	7	1 01 392	NIL
(2) Current Assets			
(a) Inventories	8	99 46 710	NIL
(b) Trade Receivables	9	14 36 78 710	12 32 97 700
(c) Cash and Cash Equivalents	10	4 56 70 682	4 70 47 530
(d) Short-Term Loans and Advances	11	10 00 000	10 00 000
(e) Other Current Assets	12	10 68 571	2 01 52 707
TOTAL		20 14 66 065	19 14 97 937
Accounting Policies	1		
See accompanying notes to the financial statements	2-26		

As per our report of even date
 For Paresh Rakesh & Associates
 Chartered Accountants
 FRN: 119728W

Sd/-
 Rakesh Chaturvedi
 Partner
 Membership No: 102075

For and on behalf of the Board of Directors
 ABans Enterprises Limited
 (Formerly known as Matru-Smriti Traders Limited)

Sd/-
 Abhishek Bansal
 Managing Director
 DIN: 01445730

Sd/-
 Shriyam Bansal
 Director
 DIN: 03481102

Sd/-
 Hetal Shah
 (Company Secretary)

Sd/-
 Amit Gupta
 (Chief Financial Officer)

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2017

ABANS ENTERPRISES LIMITED			
(Formerly known as Matru-Smriti Traders Limited)			
Statement of Profit and Loss for the Year Ended 31 st March, 2017			
Particulars	Note No.	(Rs.) 2016-17	(Rs.) 2015-16
I. Revenue from Operations	13	62 50 61 500	19 48 26 000
II. Other Incomes	14	32 28 504	19 83 043
III. Total Revenue (I + II)		62 82 90 004	19 68 09 043
IV Expenses:			
Purchases for resale		62 74 81 710	18 84 72 720
Changes In Inventories of Stock In Trade	15	(99,46,710)	-
Employee Benefits & Expenses	16	35 43 152	20 94 079
Financial Expenses	17	28 49 493	3 48 226
Depreciation	7	6 158	-
Other Expenses	18	29 26 237	33 73 424
V Total Expenses		62 68 60 040	19 42 88 449
Profit before Tax		14 29 964	25 20 594
Tax Expenses			
Current Year		5 00 000	12 50 000
Earlier Year		(1,78,231)	31 070
Deferred Tax		8 067	
VI Profit/ (Loss) for the Period		11 00 128	12 39 524
VI I Earnings Per Equity Share (Refer note 16)			
(1) Basic	19	0.08	0.12
(2) Diluted		0.08	0.12
Accounting Policies	1		
See accompanying notes to the financial statements	2-26		

As per our report of even date
For Paresh Rakesh & Associates
Chartered Accountants
FRN: 119728W

Rakesh Chaturvedi
Partner
Membership No: 102075

Place: Mumbai
Date: 25th April 2017

For and on behalf of the Board of Directors
ABans Enterprises Limited
(Formerly known as Matru-Smriti Traders Limited)

Sd/-
Abhishek Bansal Shriyam Bansal
Managing Director Director
DIN : 01445730 DIN : 03481102

Sd/- Sd/-
Hetal Shah Amitkumar Gupta
Company Secretary (Chief Financial Officer)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017

ABANS ENTERPRISES LIMITED (Formerly Known as Matru-Smriti Traders Limited) <u>Cash Flow Statement For The Year Ended 31st March 2017</u>				
Particulars	For the year ended 31 March 2017		For the year ended 31 March 2016	
	(Rs.)	(Rs.)	(Rs.)	(Rs.)
Cash Flow from Operative Activities				
Profit/(Loss) before extraordinary items and tax	14 29 964		25 20 594	
Adjustments for:				
Depreciation	6 158			
Interest Income	- 32 28 504		- 4 06 173	
Operating profit Before Working Capital Changes	- 17 92 382		21 14 421	
Adjustments for:				
<u>(Increase)/Decrease in Working Capital</u>				
Inventories	- 99 46 710		-	
Trade Receivables	- 2 03 81 010		- 12 32 97 700	
Short-term loans and advances	-		61 30 070	
Other Current Assets	1 93 69345		- 1 50 79 355	
Other current liabilities	1 07 01 611		1 36 242	
Short-term Borrowings	- 10 91 678		4 37 22 114	
Cash Generated from operations	- 31 4 0824		- 8 62 74 208	
Net income tax (paid)/refunds	- 13 56977		- 9 59 255	
Net Cash Used in Operation (A)		- 44 97 801		- 8 72 33463
Cash Flow from Investing Activities				
Net Cash used for Purchase of Fixed Assets	- 1 07 550			
Interest Income	32 28 504		4 06 173	
Net Cash used in Investing activities (B)		31 20 954		4 06 173
Cash Flow from Financing Activities				
Issue of Shares			13 20 00 000	
Loan Repaid				
Net Cash used in financing activities ('C)				13 20 00 000

Net increase/ (decrease)in cash and Cash Equivalent (A+B+C)		-13 76 847		4 51 72 710
Cash and Cash Equivalent at the beginning of the year		4 70 47 530		18 74 820
Cash and Cash Equivalent at the end of the year		4 56 70 682		4 70 47 530
Net increase/ (decrease) as disclosed above		- 13 76 847		4 51 72 710

As per our report of even date
For Paresh Rakesh & Associates
Chartered Accountants
FRN: 119728W

Sd/-
Rakesh Chaturvedi
Partner
Membership No: 102075

For and on behalf of the Board of Directors
ABans Enterprises Limited
(Formerly known as Matru-Smriti Traders Limited)

Sd/-
Abhishek Bansal
Managing Director
DIN: 01445730

Sd/-
Shriyam Bansal
Director
DIN: 03481102

Sd/-
Hetal Shah
Company Secretary

Sd/-
Amitkumar Gupta
(Chief Financial Officer)

Place: Mumbai
Date: 25th April 2017

ABANS ENTERPRISES LIMITED
(Formerly known as Matru-Smriti Traders Limited)
Notes Annexed to and Forming part of the Financial Statements

Particulars	As at 31st March, 2017	As at 31st March, 2016
NOTE: 2		
Share Capital		
(a) Authorised Capital:		
1,50,00,000 Equity Shares of Rs.10/- each (as at March 31, 2015: 10,00,000 Equity Shares of Rs. 10/- each)	15 00 00 000	15 00 00 000
	15 00 00 000	15 00 00000
(b) Issued, Subscribed and Paid up:		
1,39,49,776 (PY 1,39,49,776 shares) Equity Shares of Rs.10/- each#	13 94 97 760	13 94 97 760
# (1,22,99,776 (PY 93722) shares of face value Rs.10/-each were issued as fully paid-up for consideration other than cash by utilisation of Capital Redemption Resever & Securities Premium account)	13 94 97 760	13 94 97760
2.1 Reconciliation Of Number Of Shares		
Equity share:		No. Of Share
Balance as at the beginning of the year	1 39 49 776	5 43 722
Add: Equity Shares issued & subscribed during the year	-	12 00 000
Add: Fully paid-up equity shares issued as bonus during the year	-	1 22 06 054
Balance at end of the Year	1 39 49 776	1 39 49 776

2.2 Details of Shares held by Shareholders holding more than 5% of the aggregate shares in the company	% Shareholding	No. Of Share	% Shareholding	No. Of Share
Equity Shares				
Abhishek Bansal	74.56%	1 04 00 792	74.56%	1 04 00 792
M/s Shreeji Corporate Solutions & Trade Pvt Ltd	9.97%	13 90 224	9.97%	13 90 224
NOTE: 3				
Reserves and Surplus				
(a) Capital Redemption Reserve				
As per Last Balance Sheet		2 240		20 62 780
Less : Utilised for issue of Bonus Shares		NIL		(20 60 540)
		2 240		2 240

(b) Profit & Loss A/c Opening Balance Add: Mat credit Entitlement Fy 2014-15 Add/Less: Net Profit / (Net Loss) for the year Less: Mat Credit Entitlement Fy 2014-15 utilised	56 55 043 11 00 128 67 55 171		44 15 519 1 31 225 12 39 524 (1 31 225) 56 55 043
(c) Securities Premium As per last Balance Sheet Add : Securities Premium received Less : Utilised for Bonus issue	NIL NIL NIL		NIL 12 00 00 000 (12 00 00 000)
	67 57 411		56 57 283
NOTE: 4 Short-Term Borrowings Secured Overdrafts from Banks # # Secured by lien on Fixed deposits with Banks	4 37 30 436 4 37 30 436		4 48 22 114 4 48 22 114
NOTE: 5 Short-Term Provisions Provision for Tax Ay 2016-17	5 00 000 5 00 000		12 50 000 12 50 000
Particulars	As at 31st March, 2017		As at 31st March, 2016
NOTE: 6 Other Current Liabilities Duties & Taxes Overdraft Bank Balance as per books of accounts Other Payables	47 570 1 08 10 321 1 14 500 1 09 72 391		2 70 780 2 70 780
NOTE: 8 Inventories (As certified by Management) Stock in Trade	99 46 710 99 46 710		-

NOTE: 9		
Trade Receivables		
<u>Unsecured, Considered good</u>		
Outstanding for a period exceeding six months from the date they become due for payment	NIL	NIL
Other Trade Receivables	14 36 78 710	12 32 97 700
	14 36 78 710	12 32 97 700
NOTE: 10		
Cash and Cash Equivalents		
Cash in Hand	1 78 163	3 10 919
Balances with Banks		
On current accounts	4 92 519	17 36 612
Fixed Deposits #	4 50 00 000	4 50 00 000
	4 56 70 682	4 70 47 530
(# Under Lien against Bank Overdrafts)		
NOTE: 11		
Short-Term Loans and Advances		
Other Advances	10 00 000	10 00 000
	10 00 000	10 00 000
NOTE: 12		
Other Current Assets		
Advance for purchases	NIL	2 00 00 000
Tax Deducted at Source	3 22 877	40 605
Deposits with Statutory authorities	5 22 336	25 000
Other Receivables	2 23 358	87 102
	10 68 571	2 01 52 707

Note 7		Fixed Assets							
		Gross Block		Depreciation			Net Block		Amount in `
Description		As at	Additions	As at	As at	For the Year	Upto	As at	As at
		01.04.2016		31.03.2017	01.04.2016		31.03.2017	31.03.2017	31.03.2016
TANGIBLE ASSETS									
Computer Hardware		-	1,07,550	1,07,550	-	6,158	6,158	1,01,392	-
Sub-Total		-	1,07,550	1,07,550	-	6,158	6,158	1,01,392	-
Total (A)		-	1,07,550	1,07,550	-	6,158	6,158	1,01,392	-
INTANGIBLE ASSETS									
		-	-----	-	-	-	-	-	-
Total (B)		-	-	-	-	-	-	-	-
Total (A+B)		-	1,07,550	1,07,550	-	6,158	6,158	1,01,392	-
Previous Year		-	-	-	-	-	-	-	-

ABANS ENTERPRISES LIMITED
(Formerly Known As Matru-Smriti Traders Limited)
Notes Annexed to and Forming part of the Financial Statements

Particulars	Year Ended 31st March, 2017	Year Ended 31st March, 2016
NOTE: 13		
Revenue from Operations		
Sales of Goods	62 80 39 970	19 67 02 700
Less: Taxes & Duties Collected	(29,78,470)	(18,76,700)
	62 50 61 500	19 48 26 000
Particulars	Year Ended 31st March, 2017	Year Ended 31st March, 2016
NOTE: 14		
Other Incomes		
Interest on Bank FD	32 28 504	3 76 678
Interest Received	-	29 495
Other Income	-	244
Mutual Fund Commission Income	-	43 780
Income derived from Sale & Purchase of Goods	-	15 32 846
	32 28 504	19 83 043
Particulars	Year Ended 31st March, 2017	Year Ended 31st March, 2016
NOTE: 15		
Changes In Inventories of Stock In Trade		
Opening Stock of Stock in Trade		
Closing Stock of Stock in Trade	99 46 710	-
Change in the Inventory of Stock in Trade (B)	-99,46,710	-
Particulars	Year Ended 31st March, 2017	Year Ended 31st March, 2016
NOTE: 16		
Employee Benefits & Expenses		
Salaries	35 43 152	20 94 079
(Refer Note.23 for related party transactions)	35 43 152	20 94 079

Particulars	Year Ended 31st March, 2017	Year Ended 31st March, 2016
NOTE: 17		
Financial Expenses		
Interest Expenses	28 49 493	3 48 226
	28 49 493	3 48 226
Particulars	Year Ended 31st March, 2017	Year Ended 31st March, 2016
NOTE: 18		
Other Expenses		
Audit Fees	1 30 000	1 00 820
Rent Expenses	2 98 540	2 32 149
Bank Charges	13 478	1 663
Conveyance	97 144	1 09 220
Roc Filing fees	13 566	1 57 694
Roc Filing fees (Increase in Authorized Capital)	-	12 35 000
Depository, Legal & Professional Fees	4 43 227	9 63 229
Listing & SEBI Fees	15 82 750	2 56 625
Electricity Expenses	32 165	3 310
Miscellaneous Expenses	1 77 459	1 84 354
Registration fees		29 545
Printing & Stationery	25 378	37 500
Repairs and Maintenance	96 080	7 000
Telephone & Internet Expenses	13 513	22 568
Sundry Bal W/off	2 937	32 747
	29 26 237	33 73 424

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO THE ACCOUNTS

1. SIGNIFICANT ACCOUNTING POLICIES:

A. ACCOUNTING CONVENTION

- The financial accounts are prepared as a going concern under the historical cost convention on an accrual basis except those with significant uncertainties and are in accordance with the Companies Act, 2013
- Accounting policies not stated explicitly otherwise are consistent and in consonance with generally accepted accounting principles followed by the Company

B. USE OF ESTIMATES

- The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period.
- Differences between the actual results and estimates are recognised in the period in which the results are known/materialized.

C. INVENTORIES

- Inventories of Trading goods are valued at whichever is less.
- The cost formula used for this purpose is first in first out (FIFO) method and includes direct cost incurred in bringing the items of inventory to their present location and

C. CONTINGENT LIABILITIES

Contingent Liabilities are not provided for till the same are crystallized

D. REVENUE RECOGNITION

- a. Interest income is recognised on time proportion basis
- b. Revenue is recognised only when it can be reliably measured and it is reasonable to exp
- c. Revenue from sale of goods is recognized on transfer of risk and rewards of ownership of goods to the buyer. Sales are stated exclusive of value added tax.

E. PROVISION FOR CURRENT AND DEFERRED TAX

- a. Provision for current tax is made on the basis of taxable income for the current accounting year determined in accordance with the Income tax Act,1961
- b. Deferred tax is recognised, subject to consideration of prudence, on timing difference, being the difference between taxable income and accounting income that originate in one period are capable of reversal in one or more subsequent periods

F. OTHER INCOME

- a. Other Income by way of Interest on Fixed Deposits is recognised on time proportion basis

19	<u>EARNINGS PER SHARE</u>	<u>2016-2017</u>	<u>2015-2016</u>
	Net Profit after Tax as per statement of Profit & Loss account attributable to Equity Share holder	11,00,128	12,39,524
	Total No. of Shares Outstanding	1,39,49,776	1,39,49,776
	Weighted Average No. of Shares Outstanding	1,39,49,776	1,02,67,584
	EPS	0.08	0.12
	Diluted EPS	0.08	0.12
20	Debtors, Creditors, Loans and advances are subject to confirmations and reconciliation.		
21	In the opinion of the Company, the current assets, loans and advances are approximately of the value stated if realised in the ordinary course of business		
22	The company does not have, nor does it require under any statute to have any short/Long term defined contribution plan or any defined benefit plan for employees. There are also no short/long term employee benefits which become due during or post employment period of Employees. In the absence of aforesaid employee benefits, the requirement to comply with AS 15 does not arise.		

23 RELATED PARTY DISCLOSURE

Key Management Personnel – Category I	Abhishek Bansal Shriyam Bansal Amit Gupta (from 2.9.2016) Hetal Shah (from 30.5.2016)
Relatives of key management personnel – Category II	None
Enterprise owned or significantly influenced by the key management personnel or their relatives company – Category III	ABans Commodities (I) Pvt. Ltd.
Enterprise owned or significantly influenced by the group of individuals or their relatives who have control or significant influence over the company – Category IV	None

- a) Remuneration paid to Abhishek Bansal Rs.6,00,000/- (P.Y. 1,50,000/-)
- b) Remuneration paid to Hetal Sheth Rs.4,83,168/- (P.Y. Nil)
- c) Remuneration paid to Amit Gupta Rs.2,43,952/- (P.Y. Nil)
- d) No equity shares were issued in current year (P.Y 12,00,000/- equity shares issued to Abhishek Bansal @ Rs.110/- per share. Total Consideration received Rs.13,20,00,000/-)
- e) Rent Paid to ABans Finance Private Limited Rs.1,96,060/- (P.Y. Rs.48,090/)
- f) Purchases (excluding Vat) from M/s. ABans Commodities (I) Pvt. Ltd Rs.99,46,710/- (P.Y. Nil) were made during the year

24 There are no separate reportable segment under Accounting standard 17 "Segment Reporting" , hence the required disclosure under Accounting Standard 17 is not made by the company.

25 Deferred Tax Liability

Particulars	<u>2016-2017</u>	<u>2015-2016</u>
Deferred Tax Liability	8067	Nil

26 Specified Bank Notes (SBN) held and transacted during the period from 8th November, 2016 to 30th December, 2016: as provided in the Table below:-

	SBNs	Other denomination notes	Total
Closing cash in hand as on 08.11. 2016		2,10,328	2,10,328
(+) Permitted receipts			-
(-) Permitted payments			-
(-) Amount deposited in Banks			-
Closing cash in hand as on 30.12. 2016		2,10,328	2,10,328

BOOK POST:

If Undelivered Return to:

ABans Enterprises Limited

(Formerly Known as Matru-Smriti Traders Limited)

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