**ABANS FINANCIAL SERVICES LIMITED**

***(Formerly known as Abans Holdings Limited)***

**Registered Office:** 13A/B/C, 1st Floor, Mittal Chambers, Barrister Rajni Patel Marg, Nariman Point, Mumbai – 400021

**CIN:** L74900MH2009PLC231660

**Email Id:** compliance@abansfinserv.com | **Phone No.:** +91-022-61790000

**Website:** www.abansfinserv.com

## NOTICE OF POSTAL BALLOT

*[Pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and applicable Circulars issued by the Ministry of Corporate Affairs, and Securities and Exchange Board of India (as amended from time to time)]*

| VOTING STARTS ON | VOTING ENDS ON |
|---|---|
| **Friday, November 20, 2026 at 9:00 a.m. (IST)** | **Saturday, December 19, 2026 at 5:00 p.m. (IST)** |

**Dear Member(s),**

Notice is hereby given that the resolutions set out below are proposed for approval by the Members of Abans Financial Services Limited (Formerly known as Abans Holdings Limited) ("**the Company**") by means of Postal Ballot, only by remote e-voting process ("**e-voting**") being provided by the Company to all its members to cast their votes electronically, pursuant to Section 108 and 110 of the Companies Act, 2013 ("**the Act**"), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("**the Rules**") and other applicable provisions of the Act and the Rules, General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020 read with other relevant circulars, including General Circular No. 09/2024 dated September 19, 2024 and the latest one being General Circular No. 03/2025 dated September 22, 2025, issued by the Ministry of Corporate Affairs ("**MCA Circulars**"). The MCA Circulars have advised the companies to take all decisions of urgent nature requiring the approval of members, other than items of ordinary business or business where any person has a right to be heard, through the mechanism of postal ballot/e-voting in accordance with the provisions of the Act and rules made thereunder, without holding a general meeting, which requires physical presence of members at a common venue. Accordingly, hard copy of Postal Ballot Notice (hereinafter referred as "Notice") along with Postal Ballot Form will not be sent to the members and the Postal Ballot Notice is being sent only through electronic mode to those members whose names appear in the register of members/records as received from Registrar and Share Transfer Agent and Depositories as on the cut-off date i.e. **Friday, November 13, 2026.**

The Postal Ballot is also being conducted in accordance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI LODR Regulations**"), Secretarial Standard on General Meetings ("**SS-2**") issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force).

A Statement pursuant to the provisions of Section 102(1) and other applicable provisions of the Act read with the Rules, setting out all material facts and reasons thereof relating to the resolutions proposed in this Postal Ballot Notice and additional information as required under the SEBI LODR Regulations and circulars issued thereof forms part of this Postal Ballot Notice (the **"Postal Ballot Notice"/ "Notice"**).

In accordance with the provisions of Sections 108 and 110 of the Act, read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the SEBI LODR Regulations, and other applicable provisions of the Act and the rules made thereunder, and the Articles of Association of the Company, the Company is offering facility of e-voting to all the Members to enable them to cast their votes electronically, in lieu of submitting postal ballot forms. The manner of voting on the proposed resolutions is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot forms.

The Company has engaged the services of National Securities Depository Limited **("NSDL")** as its agency for providing e-voting facility to the Members of the Company. The period of voting through Postal Ballot shall commence on **Friday, November 20, 2026 at 9:00 a.m. (IST) and ends on Saturday, December 19, 2026 at 5:00 p.m. (IST)**.

**Summary of proposals placed for approval of the shareholders of the Company through this Postal Ballot are given below:**

| Sr. No. | Description of Resolutions | Type of Resolution |
|---|---|---|
| 1. | To consider and approve appointment of Mr. Mayank Mahesh Mundhra (DIN: 12015417) as a Director of the Company; | Ordinary Resolution |
| 2. | To consider and approve appointment of Mr. Mayank Mahesh Mundhra (DIN: 12015417) as a Whole-Time (Executive) Director of the Company; | Special Resolution |
| **To consider and approve Related Party Transactions – Between Abans Middle East FZCO ("AMEF"), a step-down subsidiary of Abans Financial Services Limited ("AFSL"/ "the Company"), and the following related parties of AFSL:** | | |
| 3. | Material Related Party Transaction(s) between AMEF and Abans Jewels Limited, Companies forming part of the Promoter Group of AFSL; | Ordinary Resolution |
| 4. | Material Related Party Transaction(s) between AMEF and Abans Broking Services Private Limited, Companies forming part of the Promoter Group of AFSL; | Ordinary Resolution |
| 5. | Material Related Party Transaction(s) between AMEF and Abans Fintrade Private Limited, Companies forming part of the Promoter Group of AFSL; | Ordinary Resolution |
| 6. | Material Related Party Transaction(s) between AMEF and Lifesurge Trading Private Limited, Companies forming part of the Promoter Group of AFSL; | Ordinary Resolution |
| 7. | Material Related Party Transaction(s) between AMEF and Abans Securities Private Limited, Companies forming part of the Promoter Group of AFSL; | Ordinary Resolution |

**SPECIAL BUSINESSES**

1. **To consider and approve appointment of Mr. Mayank Mahesh Mundhra (DIN: 12015417) as a Director of the Company.**

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

   **"RESOLVED THAT** pursuant to the provisions of Sections 152, 160, 161 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other rules made thereunder (including any statutory modification(s) or re-enactment thereof, and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in accordance with the Articles of Association of the Company, Mr. Mayank Mahesh Mundhra (DIN: 12015417) who was appointed by the Board of Directors, based on the recommendation of the Nomination, Remuneration and Compensation Committee, as an Additional Director in the capacity of Whole-Time Director of the Company with effect from November 11, 2026, and who holds office up to the date of the next Annual General Meeting of the Company and whose appointment is required to be approved by the Members within a period of three months from the date of appointment in terms of Regulation 17(1C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation;

   **RESOLVED FURTHER THAT** any of the Board of Directors (excluding Independent Directors) or the Key Managerial Personnel of the Company, be and is hereby severally authorized to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

2. **To consider and approve appointment of Mr. Mayank Mahesh Mundhra (DIN: 12015417) as a Whole-Time (Executive) Director of the Company.**

   To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

   **"RESOLVED THAT** pursuant to the provisions of Sections 2(51), 2(94), 196, 197, 198 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 ("Rules"), as amended from time to time and any other rules framed thereunder, ("the Act"), Regulation 17, 26A and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with the Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded for appointment of Mr. Mayank Mahesh Mundhra (DIN: 12015417) as a Whole-Time (Executive) Director of the Company for a term of 3 (Three) years w.e.f. November 11, 2026 (with such other designation(s) as the Board may deem fit to confer upon him from time to time), liable to retire by rotation, on such terms and conditions (including remuneration) as set out in the Statement annexed to the Notice;

   **RESOLVED FURTHER THAT** the Board of Directors including Nomination, Remuneration and Compensation Committee of the Company be and are hereby authorized to alter and vary the terms and conditions of the said appointment and/ or remuneration as it may deem fit subject to the same not exceeding the limits specified under Schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactments thereof;

**RESOLVED FURTHER THAT** subject to the applicable provisions of the Companies Act, 2013 read with Schedule V and other prevalent laws, where in any financial year during the tenure of appointment of Mr. Mayank Mahesh Mundhra, the Company has no profits or its profits are inadequate, the Company may pay the aforesaid remuneration to Mr. Mundhra within the overall limits prescribed under the provisions of the Act, as minimum remuneration;

**RESOLVED FURTHER THAT** any of the Board of Directors (excluding Independent Directors) or the Key Managerial Personnel of the Company, be and is hereby severally authorized to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

3. **To consider and approve Material Related Party Transaction(s) between Abans Middle East FZCO and Abans Jewels Limited, Companies forming part of the Promoter Group of Abans Financial Services Limited**

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

**"RESOLVED THAT** pursuant to the provisions of Regulations 2(1)(zc), 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("SEBI LODR Regulations"), and other applicable provisions of the Companies Act, 2013 ("Act") read with the applicable rules issued under the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Company's Policy on determining Materiality of and dealing with Related Party Transactions, pursuant to the recommendation of Audit Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to enter into and/or execute new contract(s)/ arrangement(s)/ transaction(s) and/or to continue with the existing contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or a series of transactions taken together), more specifically set out in the explanatory statement to this resolution on the respective material terms & conditions set out therein, between Abans Middle East FZCO ('AMEF') and Abans Jewels Limited ('AJL'), Companies forming part of the Promoter Group of Abans Financial Services Limited ('AFSL') and therefore, both being related parties of AFSL in terms of Regulation 2(1)(zb) of the SEBI LODR Regulations, on such terms and conditions as may be agreed between AMEF and AJL, for an aggregate value of Rs.15,00,000 Lakhs (Rs.15,000 Crore), for sale of goods (including bullion, precious metals and other commodities) and other transactions for the purpose of business to be entered, during F.Y. 2026-27, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of AMEF and AJL;

**RESOLVED FURTHER THAT** the Board be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/ regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto;

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s), Key Managerial Personnel(s) or any other Officer(s)/ Authorised Representative(s) of the Company, to do all such acts, deeds, matters and things and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s);

**RESOLVED FURTHER THAT** all actions taken by the Board or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects without any further reference to the Members."

**4. To consider and approve Material Related Party Transaction(s) between Abans Middle East FZCO and Abans Broking Services Private Limited, Companies forming part of the Promoter Group of Abans Financial Services Limited**

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

**"RESOLVED THAT** pursuant to the provisions of Regulations 2(1)(zc), 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("SEBI LODR Regulations"), and other applicable provisions of the Companies Act, 2013 ("Act") read with the applicable rules issued under the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Company's Policy on determining Materiality of and dealing with Related Party Transactions, pursuant to the recommendation of Audit Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to enter into and/or execute new contract(s)/ arrangement(s)/ transaction(s) and/or to continue with the existing contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or a series of transactions taken together), more specifically set out in the explanatory statement to this resolution on the respective material terms & conditions set out therein, between Abans Middle East FZCO ('AMEF') and Abans Broking Services Private Limited ('ABSPL'), Companies forming part of the Promoter Group of Abans Financial Services Limited ('AFSL') and therefore, both being related parties of AFSL in terms of Regulation 2(1)(zb) of the SEBI LODR Regulations, on such terms and conditions as may be agreed between AMEF and ABSPL, for an aggregate value of Rs.12,50,000 Lakhs (Rs.12,500 Crore), for sale of goods (including bullion, precious metals and other commodities) and other transactions for the purpose of business to be entered, during F.Y. 2026-27, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of AMEF and ABSPL;

**RESOLVED FURTHER THAT** the Board be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/ regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto;

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s), Key Managerial Personnel(s) or any other Officer(s)/ Authorised Representative(s) of the Company, to do all such acts, deeds, matters and things and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s);

**RESOLVED FURTHER THAT** all actions taken by the Board or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects without any further reference to the Members."

**5. To consider and approve Material Related Party Transaction(s) between Abans Middle East FZCO and Abans Fintrade Private Limited, Companies forming part of the Promoter Group of Abans Financial Services Limited**

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

**"RESOLVED THAT** pursuant to the provisions of Regulations 2(1)(zc), 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("SEBI LODR Regulations"), and other applicable provisions of the Companies Act, 2013 ("Act") read with the applicable rules issued under the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Company's Policy on determining Materiality of and dealing with Related Party Transactions, pursuant to the recommendation of Audit Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to enter into and/or execute new contract(s)/ arrangement(s)/ transaction(s) and/or to continue with the existing contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or a series of transactions taken together), more specifically set out in the explanatory statement to this resolution on the respective material terms & conditions set out therein, between Abans Middle East FZCO ('AMEF') and Abans Fintrade Private Limited ('AFTPL'), Companies forming part of the Promoter Group of Abans Financial Services Limited ('AFSL') and therefore, both being related parties of AFSL in terms of Regulation 2(1)(zb) of the SEBI LODR Regulations, on such terms and conditions as may be agreed between AMEF and AFTPL, for an aggregate value of Rs.5,00,000 Lakhs (Rs.5,000 Crore), for sale of goods (including bullion, precious metals and other commodities) and other transactions for the purpose of business to be entered, during F.Y. 2026-27, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of AMEF and AFTPL;

**RESOLVED FURTHER THAT** the Board be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/ regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto;

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s), Key Managerial Personnel(s) or any other Officer(s)/ Authorised Representative(s) of the Company, to do all such acts, deeds, matters and things and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s);

**RESOLVED FURTHER THAT** all actions taken by the Board or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects without any further reference to the Members."

6. **To consider and approve Material Related Party Transaction(s) between Abans Middle East FZCO and Lifesurge Trading Private Limited, Companies forming part of the Promoter Group of Abans Financial Services Limited**

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

**"RESOLVED THAT** pursuant to the provisions of Regulations 2(1)(zc), 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("SEBI LODR Regulations"), and other applicable provisions of the Companies Act, 2013 ("Act") read with the applicable rules issued under the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Company's Policy on determining Materiality of and dealing with Related Party Transactions, pursuant to the recommendation of Audit Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to enter into and/or execute new contract(s)/ arrangement(s)/ transaction(s) and/or to continue with the existing contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or a series of transactions taken together), more specifically set out in the explanatory statement to this resolution on the respective material terms & conditions set out therein, between Abans Middle East FZCO ('AMEF') and Lifesurge Trading Private Limited ('LTPL'), Companies forming part of the Promoter Group of Abans Financial Services Limited ('AFSL') and therefore, both being related parties of AFSL in terms of Regulation 2(1)(zb) of the SEBI LODR Regulations, on such terms and conditions as may be agreed between AMEF and LTPL, for an aggregate value of Rs.5,00,000 Lakhs (Rs.5,000 Crore), for sale of goods (including bullion, precious metals and other commodities) and other transactions for the purpose of business to be entered, during F.Y. 2026-27, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of AMEF and LTPL;

**RESOLVED FURTHER THAT** the Board be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/ regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto;

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s), Key Managerial Personnel(s) or any other Officer(s)/ Authorised Representative(s) of the Company, to do all such acts, deeds, matters and things and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s);

**RESOLVED FURTHER THAT** all actions taken by the Board or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects without any further reference to the Members."

7. **To consider and approve Material Related Party Transaction(s) between Abans Middle East FZCO and Abans Securities Private Limited, Companies forming part of the Promoter Group of Abans Financial Services Limited**

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

**"RESOLVED THAT** pursuant to the provisions of Regulations 2(1)(zc), 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as

amended from time to time ("SEBI LODR Regulations"), and other applicable provisions of the Companies Act, 2013 ("Act") read with the applicable rules issued under the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Company's Policy on determining Materiality of and dealing with Related Party Transactions, pursuant to the recommendation of Audit Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to enter into and/or execute new contract(s)/ arrangement(s)/ transaction(s) and/or to continue with the existing contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or a series of transactions taken together), more specifically set out in the explanatory statement to this resolution on the respective material terms & conditions set out therein, between Abans Middle East FZCO ('AMEF') and Abans Securities Private Limited ('ASPL'), Companies forming part of the Promoter Group of Abans Financial Services Limited ('AFSL') and therefore, both being related parties of AFSL in terms of Regulation 2(1)(zb) of the SEBI LODR Regulations, on such terms and conditions as may be agreed between AMEF and ASPL, for an aggregate value of Rs.12,50,000 Lakhs (Rs.12,500 Crore), for sale of goods (including bullion, precious metals and other commodities) and other transactions for the purpose of business to be entered, during F.Y. 2026-27, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of AMEF and ASPL;

**RESOLVED FURTHER THAT** the Board be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/ regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto;

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s), Key Managerial Personnel(s) or any other Officer(s)/ Authorised Representative(s) of the Company, to do all such acts, deeds, matters and things and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s);

**RESOLVED FURTHER THAT** all actions taken by the Board or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects without any further reference to the Members."

**Registered Office:**
13A/B/C, 1st Floor, Mittal Chambers,
Barrister Rajni Patel Marg,
Nariman Point, Mumbai – 400021
**CIN:** L74900MH2009PLC231660
**Website:** www.abansfinserv.com
**Email:** compliance@abansfinserv.com
**Tel:** +91 - 022 – 6179 0000
**Date:** November 11, 2026
**Place:** Mumbai

**By order of the Board of Directors**
**For Abans Financial Services Limited**
**(Formerly known as Abans Holdings Limited)**

**Sd/-**
**Bhargavi Halapeti**
**Company Secretary & Compliance Officer**
**Membership No.: ACS 23955**

**Notes:**

1. **Statement pursuant to the provisions of Section 102(1) of the Companies Act, 2013**

   A statement, pursuant to the provisions of Section 102(1), 110 and other applicable provisions of the Act read with the Rules, setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice and additional information as required under the SEBI LODR Regulations is attached herewith.

2. **Dispatch of Notice through electronic means**

   In accordance with the provisions of the Act, MCA Circulars and SEBI Circulars, this Notice is being sent only by electronic mode to those Members whose names appear in the Register of Members/ List of Beneficial Owners as on **Friday, November 13, 2026** (**"Cut-Off Date"**) received from the Depositories i.e. National Securities Depository Limited ("**NSDL**")/ Central Depository Services (India) Limited ("**CDSL**") and Registrar and Share Transfer Agent of the Company i.e. Purva Sharegistry (India) Private Limited ("**RTA**") and who have or will register their email address with their Depository Participant(s) ("**DPs**") or with RTA in accordance with the process outlined in this Notice. Physical copies of the Postal Ballot Notice along with postal ballot forms and prepaid business reply envelopes are not being sent to Members for this Postal Ballot. **The communication of the assent or dissent of the members would take place through the process of remote e-voting only.** In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, this Notice has been uploaded on the website of the Company at www.abansfinserv.com. Members may note that the Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com and the Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

   Dispatch of the Notice and the Statement pursuant to the provisions of Section 102(1) of the Act shall be announced through an advertisement published in one Regional Newspaper, widely circulated in Mumbai (in vernacular language i.e., Marathi) and one English Newspaper circulated throughout India (in English Language) and shall be hosted on the Company's website. The said public notice shall also mention the process for registration of email IDs by those Shareholders who have not yet registered their email IDs with the Company.

3. **Voting rights**

   Voting rights shall be reckoned in proportion to the paid-up equity shares registered in the name of the Member as on the Cut-Off date. Only those Members whose names are recorded in the Register of Members/ List of Beneficial Owners maintained by the Depositories as on the Cut-Off Date shall be eligible to cast their votes through remote e-voting. A person who is not a Member on the Cut-Off Date should treat this Notice for information purposes only. It is however, clarified that all Members of the Company as on the Cut-Off Date (including those Members who may not have received this Notice due to non-registration of their e-mail addresses with the Company/ RTA/ Depositories) shall be entitled to vote in relation to the aforementioned Resolutions in accordance with the process specified in this Notice.

   Voting rights is one vote per equity share, registered in the name of the members. Voting rights shall be reckoned on the paid-up value of equity shares registered in the name of the members as on the cut-off date **Friday, November 13, 2026**.

   Once the vote on the resolution is cast, the members shall not be allowed to change it subsequently.

**4. Electronic voting**

In compliance with provisions of Section 108 and Section 110 and other applicable provisions of the Act, as amended, read together with the Rule 20 and 22 of Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI LODR Regulations, Secretarial Standard – 2 issued by the Institute of Company Secretaries of India, MCA Circulars and SEBI Circulars, the Company is providing the remote e-voting facility to its Members to cast their votes electronically on the matters included in this Notice. For this purpose, the Company has engaged the services of NSDL to provide e-voting facility to enable the Members to cast their votes electronically. The facility of casting votes by a Member using remote e-voting system will be provided by NSDL.

Members are requested to follow the procedure stated in the "Instructions for E-voting Section" of this Notice for casting of votes electronically.

The cut-off date for determining the Members eligible to vote on Resolutions proposed to be passed through this Postal Ballot, is Friday, November 13, 2026. The e-voting period commences on Friday, November 20, 2026 at 9:00 a.m. (IST) and ends on Saturday, December 19, 2026 at 5:00 p.m. (IST). During this period, the Members of the Company holding shares in physical or electronic form, as on the Cut-Off Date may cast their vote by electronic means in the manner and process as mentioned in this Notice. Once the vote is cast by the Member, the Member shall not be allowed to change it or cast the vote again. The remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting module shall be disabled thereafter.

The Resolutions set out in this Notice shall be deemed to have been passed on the last date of e-voting, if approved by the requisite majority.

**5. Scrutinizer**

The Board of Directors of the Company at its meeting held on Wednesday, November 11, 2026 appointed Mr. P. N. Parikh (FCS 327, CP No. 1228) or failing him, Ms. Sarvari Shah (FCS 9697, CP No. 11717) or failing her, Mr. Mitesh Dhabliwala (FCS 8331, CP No. 9511), from Parikh & Associates, Practicing Company Secretaries as the Scrutinizer to scrutinize the Postal Ballot process through remote e-voting in a fair and transparent manner.

The Scrutinizer will submit the report to the Chairman & Managing Director or Company Secretary or to any other person authorized by them after completion of the scrutiny of the remote e-voting. The Scrutinizer's decision on the validity of votes cast will be final. The results of the Postal Ballot will be announced by Chairman & Managing Director or Company Secretary of the Company or by any other person authorized by them not later than two working days from the conclusion of remote e-voting.

The Voting results along with Scrutinizer's Report will be displayed at the Registered Office as well as the Corporate Office of the Company and will also be communicated to BSE Limited **("BSE")** and at National Stock Exchange of India Limited ("**NSE"**) where the shares of the Company are listed. A copy of the results will also be available on NSDL website at https://www.evoting.nsdl.com and the Company's website at http://www.abansfinserv.com.

**6. Proxy(ies)**

A member cannot exercise his/ her vote through proxy on postal ballot. Institutional/ Corporate Members (i.e. other than individuals, HUF, NRI, etc.) intending to authorize their representatives for the purpose of voting are required to send a certified copy of the Board Resolution/ Authorisation etc. authorizing their representatives to vote on their behalf to the Scrutinizer by email at cs@parikhassociates.com with a copy marked to compliance@abansfinserv.com.

## 7. Inspection

All the documents referred to in this Postal Ballot Notice will be available for inspection electronically until the last date of e-voting. Members seeking to inspect such documents can send an email request to compliance@abansfinserv.com mentioning his / her / its folio number / DP ID and Client ID.

## 8. Mandatory updation of PAN, KYC, Nomination and Bank details by Members

a) Members may please note that as per the SEBI Master Circular for Registrars to an Issue and Share Transfer Agents No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 07, 2024 and SEBI Circular SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 dated November 17, 2023, SEBI has mandated the submission of PAN, KYC details and nomination by holders of physical securities, and linking PAN with Aadhaar. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR Code, IFSC Code, etc.:

   i. For shares held in electronic form: to their Depository Participants (DPs)

   ii. For shares held in physical form: to the Company/ Company's Registrar and Transfer Agents, Purva Sharegistry (India) Private Limited ("RTA") in prescribed Form ISR-1, Form ISR-2 and SH-13 (available on the Company's website at https://abansfinserv.com/downloads) to update KYC and choice of Nomination (in case same are not already updated), to the Company's Registrar and Share Transfer Agent.

b) Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD RTAMB/P/CIR/2022/8 dated January 25, 2022, as amended, has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. issue of duplicate security certificates; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/ splitting of securities certificate; consolidation of securities certificates/ folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the Company's website and on the website of the Company's RTA at www.purvashare.com

   It may be noted that any service request can be processed only after the folio is KYC Compliant.

c) SEBI vide its Notification dated January 24, 2022 has amended Regulation 40 of the SEBI LODR Regulations which has mandated that all requests for transfer of securities including transmission and transposition requests be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form. Members can contact the Company or RTA, for assistance in this regard.

d) Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates along with the requisite KYC Documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form.

e) Pursuant to the SEBI Circular No. HO/38/13/11(2)2026-MIRSD-POD/I/3750/2026 dated January 30, 2026, a special window has been made available for a period of one year from February 05, 2026 to February 04, 2027, for transfer and demat of physical shares which were sold/ purchased

prior to April 01, 2019, and rejected/ returned/ not attended by the Company/ its Registrar and Share Transfer Agent ("RTA"), due to deficiencies in the documents/ process or otherwise.

f) As per the provisions of Section 72 of the Act and SEBI Circular, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website. Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to RTA in case the shares are held in physical form.

SEBI vide its Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 07, 2024, has mandated that with effect from April 01, 2024, dividend to security holders who are holding securities in physical form, shall be paid only through electronic mode. Such payment shall be made only after the shareholders furnish their PAN, contact details (postal address with PIN and mobile number), Bank Account details & Specimen Signature ("KYC").

**9. Green Initiative**

In line with the initiatives of the Ministry of Corporate Affairs and SEBI, the Company follows electronic mode for dissemination of notices and shareholder communications. Members are requested to register or update their email ID and address details with their Depository Participants or the Company/RTA to enable seamless electronic communication and support paperless governance.

**PROCEDURE FOR E-VOTING:**

**(i) E-VOTING FACILITY:**

(a) Pursuant to Sections 108, 110 and other applicable provisions of the Act and the Rules made thereunder, the MCA Circulars and Regulation 44 of the SEBI LODR Regulations read with circular of SEBI on e-voting facility provided by Listed Entities, dated December 09, 2020, Secretarial Standard on General Meetings SS-2 issued by the Institute of Company Secretaries of India and any amendments thereto, the Company is providing e-voting facility of NSDL to its Members to exercise their right to vote on the proposed resolutions by electronic means.

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

| | |
|---|---|
| **Commencement of e-voting** | **Friday, November 20, 2026 at 9:00 a.m. (IST)** |
| **End of e-voting** | **Saturday, December 19, 2026 at 5:00 p.m. (IST)** |

The remote e-voting will not be allowed beyond the aforesaid date and time, and the remote e-voting module shall be forthwith disabled by NSDL upon expiry of the aforesaid period. Once the vote on the resolution is cast by the Member, he/she shall not be allowed to change it subsequently.

(c) The voting rights of the Members shall be in proportion of their shareholding to the total issued and paid-up equity share capital of the Company as on the Cut-off Date i.e. Friday, November 13, 2026.

(d) Members holding shares either in physical form or dematerialized form, as on the Cut-off Date i.e. Friday, November 13, 2026, (including those Members who may not receive this Postal Ballot Notice due to non-registration of their email address with RTA or the DPs, as aforesaid) can cast their votes electronically, in respect of the Resolution as set out in this Postal Ballot Notice only through the remote e-voting.

**(ii) THE INSTRUCTIONS FOR E-VOTING ARE AS FOLLOWS:**

**How do I vote electronically using NSDL e-Voting system?**

***The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:***

**Step 1: Access to NSDL e-Voting system**

**Step 2 : Cast your vote electronically on NSDL e-voting system.**

**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 09, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

| Type of shareholders | Login Method |
|---|---|
| Individual Shareholders holding securities in demat mode with NSDL | 1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.<br>2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.<br>3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp<br>4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.<br>5. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. |

| Type of shareholders | Login Method |
|---|---|
| | NSDL Mobile App is available on<br>App Store Google Play<br>  |
| Individual Shareholders holding securities in demat mode with CDSL | 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing Myeasi username & password.<br>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.<br>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.<br>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers. |
| Individual Shareholders (holding securities in demat mode) login through their depository participants | You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. |

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

| Login type | Helpdesk details |
|---|---|
| Individual Shareholders holding securities in demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000 |

| | |
|---|---|
| Individual Shareholders holding securities in demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911 |

**B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
   *Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below :

| **Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical** | **Your User ID is:** |
|---|---|
| a) For Members who hold shares in demat account with NSDL. | 8 Character DP ID followed by 8 Digit Client ID<br>For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******. |
| b) For Members who hold shares in demat account with CDSL. | 16 Digit Beneficiary ID<br>For example if your Beneficiary ID is 12********** then your user ID is 12********** |
| c) For Members holding shares in Physical Form. | EVEN Number followed by Folio Number registered with the company<br>For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001*** |

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

   c) How to retrieve your 'initial password'?

(i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
   a) Click on "**Forgot User Details/Password**?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) **Physical User Reset Password**?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically on NSDL e-Voting system.**

**How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cs@parikhassociates.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on **"Upload Board Resolution / Authority Letter"** displayed under **"e-Voting"** tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on: 022 - 4886 7000 or send a request to Mr. Sagar S. Gudhate, Vice President at evoting@nsdl.com

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice**:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to compliance@abansfinserv.com

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to compliance@abansfinserv.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode**.

3. Alternatively shareholder/ members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 09, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**INFORMATION AT A GLANCE:**

| **Particulars** | |
|---|---|
| Cut-off Date to determine those members who are eligible to vote on the resolution | **Friday, November 13, 2026** |
| Voting start time and date | **9.00 a.m. (IST) on Friday, November 20, 2026** |
| Voting end time and date | **5.00 p.m. (IST) on Saturday, December 19, 2026** |
| Date on which the resolution is deemed to be passed | **Last date of voting i.e. Saturday, December 19, 2026** |
| Name, address and contact details of Registrar and Share Transfer Agent. | Contact Person: Ms. Deepali Dhuri |
| | Compliance Officer |
| | Purva Sharegistry (India) Private Limited |
| | Unit no. 9, Shiv Shakti Ind. Est., J .R. Boricha Marg, Lower Parel (E), Mumbai 400 011 |
| | Email id: support@purvashare.com |
| | Contact Number: 022 4134 3255/ 022 4134 3256 |
| Name, address and contact details of e-voting service provider | Contact Person: Mr. Sagar Gudhate |
| | Vice President |
| | National Securities Depository Limited |
| | 4th Floor, A Wing, Trade World,<br>Kamala Mills Compound,<br>Senapati Bapat Marg, Lower Parel,<br>Mumbai – 400 013 |
| | Contact details: evoting@nsdl.com; |
| | Contact number- 1800 1020 990 / 1800 224 430 |
| NSDL e-voting website address | https://www.evoting.nsdl.com/ |
| Name and contact details of the Compliance Officer | Contact Person: |
| | Ms. Bhargavi Halapeti |
| | Company Secretary & Compliance Officer |
| | 13A/B/C, 1st Floor, Mittal Chambers,<br>Barrister Rajni Patel Marg,<br>Nariman Point, Mumbai – 400021 |
| | Contact Number: 022 6179 0000 |
| | Email: compliance@abansfinserv.com |

**STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 READ WITH RULE 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014**

The following statement sets out all material facts relating to the Special Businesses mentioned in the Notice:

**Item No. 1 & 2: Appointment of Mr. Mayank Mahesh Mundhra (DIN: 12015417) as a Director and as a Whole-Time (Executive) Director of the Company.**

The Board of Directors at its meeting held on November 11, 2026, based on the recommendation of Nomination, Remuneration and Compensation Committee had approved the appointment of Mr. Mayank Mahesh Mundhra (DIN: 12015417), as an Additional Director in the capacity of Whole-Time (Executive) Director of the Company, with effect from November 11, 2026 for a term of 3 consecutive years from November 11, 2026 till November 10, 2029 (both days included), liable to retire by rotation.

A brief profile of Mr. Mayank Mundhra is as under:

*Mr. Mayank Mundhra is a seasoned professional in the risk management domain with over 14 years of experience and holds a Post-graduation degree in MMS-Finance & Graduation degree in Engineering-EXTC from the University of Mumbai. He also holds a Financial Risk Manager (FRM) certification, from GARP. He has been associated with the ABANS group for the past 9 years and has been looking after the Risk and Operation function of the group.*

Keeping in view of his vast experience, role and responsibilities, leadership capabilities, and contribution in the performance of the Company, the Board is of the opinion that the leadership and guidance of Mr. Mayank Mundhra is required by the Company and it will be in the best interest of the Company and its stakeholders.

Pursuant to the provisions of Regulation 23 of the SEBI LODR Regulations, the Audit Committee at its meeting held on November 11, 2026 approved the remuneration payable to Mr. Mayank Mundhra as Whole Time Director, subject to the approval of the shareholders.

Mr. Mayank Mundhra satisfies all the conditions set out in Part I of Schedule V to the Act and also conditions set out under Section 196 of the Act for being eligible for his appointment. The Company has received requisite consents, declarations, disclosures etc. from Mr. Mayank Mundhra in relation to the aforementioned appointment and it may be noted that he has also confirmed that he is neither disqualified from being appointed as a Director in terms of Section 164 of the Act, nor debarred from holding the office of Director by virtue of any SEBI order or any other such authority and that he is not put on the restrictive list published by Reserve Bank of India and has consented to act as a Director of the Company.

Broad particulars of the terms of appointment of and remuneration payable to Mr. Mayank Mundhra are as under:

**(a) Salary and Allowances per annum:**

Salary and Allowances shall be a total remuneration of an amount not exceeding Rs. 1.50 crore (Rupees One Crore Fifty lakhs only) per annum and bonus as per the discretion of the Board and as per rules of the Company (which may either be drawn from the Company or its subsidiaries). Annual increments shall be as determined by the NRC Committee/Board of Directors.

**(b) Contribution to provident fund, superannuation or annuity fund, gratuity, etc.:**

The Company's contribution to provident fund, gratuity payable and encashment of leave, as per the rules of the Company, shall be in addition to the salary and allowances under (a) above.

**(c) Employee Stock Options:**

Employees Stock Options, if any, exercised and vested shall be in addition to the salary and allowances stated under (a) above.

In terms of Section 161 of the Act, an Additional Director shall hold office up to the date of the next annual general meeting or the last date on which the annual general meeting should have been held, whichever is earlier. Further, in terms of Regulation 17(1C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entity shall ensure that approval of Members for appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Accordingly, this resolution is placed before the members of the Company via Postal Ballot.

Further, subject to the applicable provisions of the Companies Act, 2013 read with Schedule V and other prevalent laws, where in any of the 3 years starting from November 11, 2026 up to November 10, 2029 (both days included), the Company has no profits or its profits are inadequate, the Company may pay the aforesaid remuneration to Mr. Mayank Mahesh Mundhra by way of minimum remuneration. Pursuant to Sections 196, 197, and all other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V of the Act, all applicable regulations under the SEBI Listing Regulations, including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force, the appointment of Mr. Mayank Mundhra as a Whole-Time (Executive) Director of the Company is being placed before the Members for their approval by way of Special Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives are interested, financially or otherwise, in the resolution set out at Item Nos. 1 & 2 of the Postal Ballot Notice, except for Mr. Mayank Mahesh Mundhra, being the appointee, and to the extent of his shareholding in the Company. The Board recommends the resolution under Item No. 1 as Ordinary Resolution and Item No. 2 as Special Resolution.

The disclosures as required under Schedule V of the Companies Act, 2013 and Additional information as per the Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India and Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are provided below in Annexure A & B respectively.

**Annexure A - Disclosures as required under Schedule V of the Companies Act, 2013 are as under:**

| **I.** | **General information:** | |
|---|---|---|
| 1. | Nature of industry | Abans Financial Services Limited (AFSL) is engaged in wealth and asset management services including financial asset distribution, broking, lending, credit, investment solutions, asset and portfolio management, treasury operations and allied activities. Further, the entity is engaged in general trading of commodities, securities and derivative contracts on recognised stock exchanges in India as well as globally. |

| | | |
|---|---|---|
| 2. | Date or expected date of commencement of commercial production | The Company is an existing company and is in operation since September 24, 2009. |
| 3. | In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus | Not applicable |
| 4. | Financial performance based on given indicators | The details of the Standalone Financial Performance of the Company for the financial year 2025-26 is summarized below: (Rs. in lakhs)<br><br>Revenue from Operation: 1,388.37/-<br>Profit before Tax: 481.79/-<br>Profit after Tax: 463.90/- |
| 5. | Foreign investments or collaborations, if any. | The Company has made investments in overseas step-down subsidiaries through its domestic subsidiaries. |
| II. | **Information about the appointee** | |
| 1. | Background details | Mr. Mayank Mundhra has a Post-graduation degree in MMS-Finance & Graduation degree in Engineering-EXTC from the University of Mumbai. He also holds a Financial Risk Manager (FRM) certification, from GARP. With over 14 years of experience at industry leading firms, Mayank is a seasoned professional in the risk management domain. |
| 2. | Past remuneration | NIL in the capacity of Director |
| 3. | Recognition or awards | - |
| 4. | Job profile and his suitability | Keeping in view of his vast experience, role and responsibilities, leadership capabilities, and contribution in the performance of the Company, the Board is of the opinion that the leadership and guidance of Mr. Mayank Mundhra is required by the Company and it will be in the best interest of the Company and its stakeholders. |
| 5. | Remuneration proposed | As set out in Resolution No. 2 of the Notice and Statement to this Notice |
| 6. | Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin) | The remuneration of Mr. Mundhra is commensurate with respect to industry, size of the Company, profile of the position. |
| 7. | Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel [or other director], if any. | Mr. Mundhra has no pecuniary relationship directly or indirectly with the Company, except as approved by Board of Directors and Shareholders. |

| | | |
|---|---|---|
| **III.** | **Other information:** | |
| 1. | Reasons of loss or inadequate profits | Not applicable |
| 2. | Steps taken or proposed to be taken for improvement | Not applicable |
| 3. | Expected increase in productivity and profits in measurable terms | Not applicable |

**Annexure B - Details of Mr. Mayank Mahesh Mundhra seeking appointment pursuant to Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India**

| Sr. No. | Particulars | Details |
|---|---|---|
| **1.** | **Name of Director** | Mr. Mayank Mahesh Mundhra |
| **2.** | **Designation and Category of Director** | Additional Director in the capacity of Whole-Time Director |
| **3.** | **Director Identification Number (DIN)** | 12015417 |
| **4.** | **Date of Birth/Age** | January 18, 1984; 42 years |
| **5.** | **Nationality** | Indian |
| **6.** | **Date of first appointment** | Appointed as an Additional Director w.e.f. November 11, 2026 |
| **7.** | **Educational Qualifications** | Post-graduation degree in MMS-Finance & Graduation degree in Engineering-EXTC from the university of Mumbai and Financial Risk Manager (FRM) certification from GARP. |
| **8.** | **Brief resume/ profile & nature of expertise in specific functional area)** | Mr. Mundhra has a Post-graduation degree in MMS-Finance & Graduation degree in Engineering-EXTC from the University of Mumbai. He also holds a Financial Risk Manager (FRM) certification, from GARP. With over 14 years of experience at industry leading firms, Mr. Mundhra is a seasoned professional in the risk management domain. |
| **9.** | **Terms and Conditions of appointment~~/ re-appointment~~** | As mentioned in the resolution and explanatory statement above. |
| **10.** | **Directorship in other listed entities** | NIL |
| **11.** | **Directorship in other Companies (excluding Foreign Companies)** | NIL |
| **12.** | **Chairmanships/ Memberships of Committees held in Committees of** | NIL |

| Sr. No. | Particulars | Details |
|---|---|---|
| | **other Companies (only Statutory Committees as required to be constituted under the Act considered)** | |
| **13.** | **Names of listed entities from which the directors have resigned in the past 3 (three) years** | Not Applicable |
| **14.** | **Details of remuneration sought to be paid** | As mentioned in the explanatory statement above |
| **15.** | **Remuneration last drawn (including sitting fees, if any) (FY2025-26)** | NIL in the capacity of Director |
| **16.** | **Number of Board meetings attended during the year** | Not Applicable |
| **17.** | **Shareholding in the Company as on date of Notice (including shareholding as Beneficial Owner)** | 37,500 equity shares (held in his own name) |
| **18.** | **Relationship with other Directors/ Key Managerial Personnel** | None |

**Context for Resolution No(s). 3 to 7:**

In terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), as amended from time to time, a transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceed the thresholds specified under Schedule XII of the SEBI LODR Regulations, as determined based on the listed entity's last audited consolidated turnover, and shall require prior approval of the Members by way of an Ordinary Resolution. The said limits are applicable, even if the transactions are in the ordinary course of business of the concerned company and at an arm's length basis.

Further, Regulation 2(1)(zc) of the SEBI LODR Regulations defines a Related Party Transaction ("RPT") to include a transaction involving transfer of resources, services or obligations between:

(i) a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand;
(ii) a listed entity or any of its subsidiaries on one hand and any other person or entity on the other hand, the purpose and effect of which is to benefit a related party of the listed entity or any of its subsidiaries, regardless of whether a price is charged or not and a "transaction" with a related party shall be construed to include a single transaction or a group of transactions in a contract.

Further, SEBI vide its circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated June 26, 2025 has introduced the Industry Standards on "Minimum information to be provided for review of the Audit Committee and Shareholders for approval of a related party transaction" ('Industry Standards') to facilitate uniform approach and assist listed companies in complying with the provisions of Regulation 23 of the SEBI LODR Regulations read with the SEBI Master Circular no. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 ("SEBI Circular"). The Standards inter alia requires listed entity to provide minimum information, in specified format, relating to the proposed RPTs, to the Audit Committee and to the Shareholders, while seeking approval.

Abans Middle East FZCO ("AMEF"), a wholly owned subsidiary of Abans Securities Private Limited and a step-down subsidiary of the Company, is onboarded as a Qualified Supplier on the India International Bullion Exchange ("IIBX"). Following the restrictions imposed by the Directorate General of Foreign Trade ("DGFT") on import of silver and the subsequent introduction of a fast-track import authorisation process, eligible silver imports are required to be procured through IIBX or nominated banks/ agencies. Abans Jewels Limited, Abans Broking Services Private Limited, Abans Fintrade Private Limited, Lifesurge Trading Private Limited and Abans Securities Private Limited hold/ shall hold the requisite DGFT Import Authorisation, and AMEF accordingly proposes to sell goods (including bullion, precious metals and other commodities) to these related parties during the F.Y. 2026-27, as more particularly detailed in the tables forming part of this Statement.

Considering the nature, volume and frequency of the proposed transactions, the aggregate value of such transaction(s), whether undertaken individually or collectively or in tranches, is expected to exceed the materiality thresholds prescribed under Regulation 23 of the SEBI LODR Regulations and the Company's Policy on Materiality of Related Party Transactions and on dealing with Related Party Transactions.

It is in the above context that, Resolution No(s). 3 to 7 are placed for the approval of the Shareholders of Abans Financial Services Limited ("Company"/ "AFSL") along with necessary details on the proposed RPTs provided in this Statement.

The Company shall ensure compliance with all applicable provisions of the Companies Act, 2013, SEBI LODR Regulations, the Industry Standards and the Company's internal policies, from time to time.

For the purpose of calculating the total amount of the proposed RPTs (as provided in Resolution No(s). 3 to 7) as a percentage of the annual consolidated turnover of AFSL and/or the annual standalone turnover of the subsidiary company and/or the annual turnover of the related party (as applicable), FY 2025-26 has been considered as the "preceding financial year".

**All the figures for the said agenda items are expressed in Rs. Lakh, unless otherwise stated.**

Members may note that in terms of the provisions of the SEBI LODR Regulations, the related parties as defined thereunder (whether such related party(ies) are a party to the aforesaid transactions or not), shall not vote to approve the Resolutions under Item No(s). 3 to 7.

Mr. Abhishek Bansal, Promoter, Chairman & Managing Director of the Company, holding 69.70% of the equity share capital of the Company, may be deemed to be concerned or interested in the Resolutions set out at Item No(s). 3 to 7, to the extent of his direct/ indirect shareholding in and control over the Company and the related parties, as more particularly set out in the respective tables below. Except as mentioned above, none of the Directors and Key Managerial Personnel of the Company and/or their respective relatives are, in any way, concerned or interested either directly or indirectly, financially or otherwise in the Resolutions set out at Item No(s). 3 to 7 of the accompanying Notice.

The Board of Directors recommends the Ordinary Resolutions set out at Item No(s). 3 to 7 for approval by the Members.

**Item No. 3: To consider and approve Material Related Party Transaction(s) between Abans Middle East FZCO and Abans Jewels Limited, Companies forming part of the Promoter Group of Abans Financial Services Limited.**

**Background and details:**

Abans Middle East FZCO ("AMEF") and Abans Jewels Limited ("AJL") being Companies forming part of the Promoter Group of AFSL and accordingly, are related parties under Regulation 2(1)(zb) of the SEBI LODR Regulations.

The Management of the Company has provided the Audit Committee with the relevant details (as required under the Standards) about the proposed RPTs. The Audit Committee has reviewed and taken note of the certificate placed before it provided by the Managing Director and Chief Financial Officer of AFSL, confirming that the proposed RPTs have been accurately and fully disclosed as prescribed by the Industry Standard Forum (ISF) in accordance with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated June 26, 2025, read with Regulation 23 of the SEBI LODR Regulations, that they are in the ordinary course of business, on an arm's length basis, and are in the interest of the Company, and that the Company has ensured compliance with applicable accounting standards in respect of disclosure and recognition of RPTs in the financial statements.

After considering the details on RPT(s) as placed by the Management, the Audit Committee at its meeting held on November 11, 2026 has granted approval for RPTs between AMEF and AJL to be entered into during F.Y. 2026-27. The aggregate value of the transaction(s) shall not exceed the limits specified in the table forming part of this Explanatory Statement. The Committee has noted that the said transactions will be on an arm's length basis and in the ordinary course of business. Further, the Audit Committee has confirmed that the relevant disclosures for decision-making of the Committee were placed before it.

Disclosure in accordance with Industry Standards on Minimum Information to be provided to the Shareholders for approval of Related Party Transactions is enclosed below.

**Details of the proposed transactions between Abans Middle East FZCO and Abans Jewels Limited, Companies forming part of the Promoter Group of Abans Financial Services Limited being related parties of the Company, including the information pursuant to Clause 4 of the Standards read with SEBI Circular and applicable provisions of the Companies Act, 2013, if any, and as placed before the Audit Committee for consideration while seeking prior approval of the proposed RPT(s), are provided below:**

**Part A**

**Minimum information of the proposed RPT, applicable to all RPTs**

**A(1).**

**Basic details of the related party**

| Sr. No. | Particulars of the information | Information provided by the management |
|---|---|---|
| 1 | Name of the related party | Abans Jewels Limited |
| 2 | Country of incorporation of the related party | India |
| 3 | Nature of business of the related party | Abans Jewels Limited is in the business of export and import of bullion, manufacturing of precious/semi precious stone studded gold and silver jewellery. The company also trades in bullion, debentures, securities and enters in to derivative contracts on recognized stock exchanges. |

**A(2).**

**Relationship and ownership of the related party**

| Sr. No. | Particulars of the information | Information provided by the management |
|---|---|---|
| 1 | Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following: | Abans Enterprises Limited group and Abans Financial Services Limited group is having common control by one promoter by virtue of equity shareholding, hence all the subsidiaries of the respective group are related to each other. |
| | • Shareholding of the listed entity/subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party. | Not applicable |
| | • Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary). | Not applicable |
| | • Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary). | Not applicable |

**A(3).**

**Details of previous transactions with the related party**

| Sr. No. | Particulars of the information | Information provided by the management |
|---|---|---|
| 1 | Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year. | Refer Table 1 |
| 2 | Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought. | 5,05,075.50 |
| 3 | Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year. | Not Applicable |

**A(4).**

**Amount of the proposed transaction(s)**

| Sr. No. | Particulars of the information | Information provided by the management |
|---|---|---|
| 1 | Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders. | 15,00,000 |
| 2 | Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT? | Yes |
| 3 | Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year | 62.82% |
| 4 | Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction) | 325.35% |
| 5 | Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available. | 110.37% |
| 6 | Financial performance of the related party for the immediately preceding financial year (standalone basis): | As per the table below |

| Particulars | FY 2025-26 |
|---|---|
| Turnover | 13,59,065.93 |
| Profit After Tax | 442.36 |
| Net worth | 14,603.59 |

**A(5).**

**Basic details of the proposed transaction**

| Sr. No. | Particulars of the information | Information provided by the management |
|---|---|---|
| 1 | Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.) | Sale of goods |
| 2 | Details of each type of the proposed transaction | The approval sought of Rs 15,000 crores is a total of 650 Tonnes multiplied by Rs. 20-25 crores per Tonne approximately. This is the total limit sought, the maximum exposure will at all the times be far less than the total approval sought. The approval sought is on the assumption that full 650 tonnes would be sold during the FY 2026-27. However the transaction will be executed depending upon various internal and external factors which includes availability of liquidity, market conditions and other relevant components. Goods are sold or purchased at market rate or cost plus profit where market rate is not available. This will include goods such as bullion,precious metals and other commodities. |
| 3 | Tenure of the proposed transaction (tenure in number of years or months to be specified) | 1 Year |

| Sr. No. | Particulars of the information | Information provided by the management |
|---|---|---|
| 4 | Whether omnibus approval is being sought? | Yes |
| 5 | Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise. | 15,00,000 |
| 6 | Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity | Following the DGFT's restrictions on silver imports and the subsequent introduction of a fast-track import authorisation process, eligible silver imports must be procured through IIBX or nominated banks/agencies. AJL holds/shall hold the requisite DGFT Import Authorisation and is notified by IFSCA as a Qualified Jeweller. AMEF is onboarded on IIBX as a Qualified Supplier. AJL holds licence to import 650 tonnes of Silver from DGFT through IIBX. This approval has been received post October 15, 2026.<br><br>The Group entities engage in the purchase and sale of goods for various strategic reasons. These transactions enable consolidating volumes within the group improving bargaining position, operating efficiency and supports better group level margins. Procurement directly from AMEF removes the intermediary layer between the group's supplier and the group's jewellers, which reduces the cost of procurement. The supplier being a group entity, the group has direct visibility of KYC, source of metal and counterparty information, this substantially mitigates AML risk and strengthens traceability of the supply chain. The transactions are conducted on a regulated exchange (IIBX) by notified jewellers, under the DGFT permitted framework, which provides transparent price discovery and a documented audit trail. A dependable, in group source of bullion reduces supply disruption risk and dependence on third party suppliers. |
| 7 | Details of the promoter(s)/ director(s)/ key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. | Mr. Abhishek Bansal is interested in the proposed transactions which arises from his position as a Promoter of Abans Financial Services Limited (AFSL) and holds 69.70% of equity shares. Further, AMEF is a step-down subsidiary of AFSL. |
| | a. Name of the director / KMP | Mr. Abhishek Bansal |
| | b. Shareholding of the director / KMP, whether direct or indirect, in the related party | Mr. Abhishek Bansal holds 74.56% of equity shares of Abans Enterprises Limited which is the parent entity of Abans Jewels Limited. |
| 8 | A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee. | Not Applicable |
| 9 | Other information relevant for decision making. | Not Applicable |

**Part B**

**B(1).**

**Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances**

| Sr. No. | Particulars of the information | Information provided by the management |
|---|---|---|
| 1 | Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services. | Not Applicable |
| 2 | Basis of determination of price. | Goods are sold or purchased at market rate or cost plus profit where market rate is not available. |
| 3 | In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice), if any, proposed to be extended to the related party in relation to the transaction, specify the following: | |
| | a. Amount of Trade advance | Not Applicable |
| | b. Tenure | Not Applicable |
| | c. Whether same is self-liquidating? | Not Applicable |

Disclosures under B(2) to B(7) of Part B and C(1) to C(6) of Part C of the Industry Standards are Not Applicable, as the proposed transaction is in the nature of sale of goods.

**Table 1**

**A(3). Details of previous transactions with the related party**

Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year (all these transactions have happened in the books of AFSL or its subsidiaries with Abans Jewels Limited).

| Nature of Transactions | FY 2025-26 |
|---|---|
| Sale of goods & securities | 94,796.83 |
| Sale of services | 292.79 |
| Interest income | 396.80 |
| Other income | 10.99 |
| Purchase of goods & securities | 6,67,804.26 |
| Other expenses | 71.40 |
| Loan given during the period | 2,16,394.75 |
| Loan received back during the year | 2,15,875.05 |
| Finance cost | 0.48 |
| Redemption of debentures | 3.00 |
| Purchase of financial instruments (excluding debentures) | 5,296.95 |
| Sale of financial instruments (excluding debentures) | 7,142.06 |
| Investments in debentures | 7.82 |
| Subscription to securities | 4,008.44 |
| **Total** | **12,12,101.62** |

**Item No. 4: To consider and approve Material Related Party Transaction(s) between Abans Middle East FZCO and Abans Broking Services Private Limited, Companies forming part of the Promoter Group of Abans Financial Services Limited.**

**Background and details:**

Abans Middle East FZCO ("AMEF") and Abans Broking Services Private Limited ("ABSPL") being Companies forming part of the Promoter Group of AFSL and accordingly, are related parties under Regulation 2(1)(zb) of the SEBI LODR Regulations.

The Management of the Company has provided the Audit Committee with the relevant details (as required under the Standards) about the proposed RPTs. The Audit Committee has reviewed and taken note of the certificate placed before it provided by the Managing Director and the Chief Financial Officer of AFSL, confirming that the proposed RPTs have been accurately and fully disclosed as prescribed by the Industry Standard Forum (ISF) in accordance with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated June 26, 2025, read with Regulation 23 of the SEBI LODR Regulations, that they are in the ordinary course of business, on an arm's length basis, and are in the interest of the Company, and that the Company has ensured compliance with applicable accounting standards in respect of disclosure and recognition of RPTs in the financial statements.

After considering the details on RPT(s) as placed by the Management, the Audit Committee at its meeting held on November 11, 2026 has granted approval for RPTs between AMEF and ABSPL to be entered into during F.Y. 2026-27. The aggregate value of the transaction(s) shall not exceed the limits specified in the table forming part of this Explanatory Statement. The Committee has noted that the said transactions will be on an arm's length basis and in the ordinary course of business. Further, the Audit Committee has confirmed that the relevant disclosures for decision-making of the Committee were placed before it.

Disclosure in accordance with Industry Standards on Minimum Information to be provided to the Shareholders for approval of Related Party Transactions is enclosed below.

**Details of the proposed transactions between Abans Middle East FZCO and Abans Broking Services Private Limited, Companies forming part of the Promoter Group of Abans Financial Services Limited being related parties of the Company, including the information pursuant to Clause 4 of the Standards read with SEBI Circular and applicable provisions of the Companies Act, 2013, if any, and as placed before the Audit Committee for consideration while seeking prior approval of the proposed RPT(s), are provided below:**

**Part A**

**Minimum information of the proposed RPT, applicable to all RPTs**

**A(1).**

**Basic details of the related party**

| Sr. No. | Particulars of the information | Information provided by the management |
|---|---|---|
| 1 | Name of the related party | Abans Broking Services Private Limited |
| 2 | Country of incorporation of the related party | India |
| 3 | Nature of business of the related party | The company is engaged in Broking, consultancy services, treasury operations and allied activities. It also registered with SEBI portfolio manager |

**A(2).**

**Relationship and ownership of the related party**

| Sr. No. | Particulars of the information | Information provided by the management |
|---|---|---|
| 1 | Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following: | Both entities are step down subsidiaries of Abans Financial Services Limited. |
| | • Shareholding of the listed entity/subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party. | Not applicable |
| | • Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary). | Not applicable |
| | • Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary). | Not applicable |

**A(3).**

**Details of previous transactions with the related party**

| Sr. No. | Particulars of the information | Information provided by the management |
|---|---|---|
| 1 | Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year. | Refer Table 1 |
| 2 | Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought. | 5,31,915.09 |
| 3 | Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year. | Not Applicable |

**A(4).**

**Amount of the proposed transaction(s)**

| Sr. No. | Particulars of the information | Information provided by the management |
|---|---|---|
| 1 | Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders. | 12,50,000 |

| Sr. No. | Particulars of the information | Information provided by the management |
|---|---|---|
| 2 | Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT? | Yes |
| 3 | Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year | 52.35% |
| 4 | Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction) | 271.12% |
| 5 | Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available. | 66.59% |
| 6 | Financial performance of the related party for the immediately preceding financial year (standalone basis): | As per the table below |

| Particulars | FY 2025-26 |
|---|---|
| Turnover | 18,77,254.06 |
| Profit/(Loss) After Tax | 3,531.77 |
| Net worth | 25,776.98 |

**A(5).**
**Basic details of the proposed transaction**

| Sr. No. | Particulars of the information | Information provided by the management |
|---|---|---|
| 1 | Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.) | Sale of goods |
| 2 | Details of each type of the proposed transaction | The approval sought of Rs 12,500 crores is a total of 500 Tonnes multiplied by Rs. 20-25 crores per Tonne approximately. This is the total limit sought, the maximum exposure will at all the times be far less than the total approval sought. The approval sought is on the assumption that full 500 tonnes would be sold during the FY 2026-27. However the transaction will be executed depending upon various internal and external factors which includes availability of liquidity, market conditions and other relevant components. Goods are sold or purchased at market rate or cost plus profit where market rate is not available. This will include goods such as bullion,precious metals and other commodities. |
| 3 | Tenure of the proposed transaction (tenure in number of years or months to be specified) | 1 Year |
| 4 | Whether omnibus approval is being sought? | Yes |
| 5 | Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise. | 12,50,000 |

| Sr. No. | Particulars of the information | Information provided by the management |
|---|---|---|
| 6 | Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity | Following the DGFT's restrictions on silver imports and the subsequent introduction of a fast-track import authorisation process, eligible silver imports must be procured through IIBX or nominated banks/agencies. ABSPL holds/shall hold the requisite DGFT Import Authorisation and application submitted to IFSCA for Qualified Jeweller. AMEF is onboarded on IIBX as a Qualified Supplier.<br><br>The Group entities engage in the purchase and sale of goods for various strategic reasons. These transactions enable consolidating volumes within the group improving bargaining position, operating efficiency and supports better group level margins. Procurement directly from AMEF removes the intermediary layer between the group's supplier and the group's jewellers, which reduces the cost of procurement. The supplier being a group entity, the group has direct visibility of KYC, source of metal and counterparty information, this substantially mitigates AML risk and strengthens traceability of the supply chain. The transactions are conducted on a regulated exchange (IIBX) by notified jewellers, under the DGFT permitted framework, which provides transparent price discovery and a documented audit trail. A dependable, in group source of bullion reduces supply disruption risk and dependence on third party suppliers. |
| 7 | Details of the promoter(s)/ director(s)/ key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. | Mr. Abhishek Bansal is interested in the proposed transactions which arises from his position as a Promoter of Abans Financial Services Limited (AFSL) and holds 69.70% of equity shares. Further, AMEF is a step-down subsidiary of AFSL. |
| | a. Name of the director / KMP | Mr. Abhishek Bansal |
| | b. Shareholding of the director / KMP, whether direct or indirect, in the related party | 69.70% of equity shares of AFSL which is ultimate holding company of AMEF and ABSPL. |
| 8 | A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee. | Not Applicable |
| 9 | Other information relevant for decision making. | Not Applicable |

**Part B**

**B(1).**

**Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances**

| Sr. No. | Particulars of the information | Information provided by the management |
|---|---|---|
| 1 | Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services. | Not Applicable |
| 2 | Basis of determination of price. | Goods are sold or purchased at market rate or cost plus profit where market rate is not available. |

| Sr. No. | Particulars of the information | Information provided by the management |
|---|---|---|
| 3 | In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice), if any, proposed to be extended to the related party in relation to the transaction, specify the following: | |
| | a. Amount of Trade advance | Not Applicable |
| | b. Tenure | Not Applicable |
| | c. Whether same is self-liquidating? | Not Applicable |

Disclosures under B(2) to B(7) of Part B and C(1) to C(6) of Part C of the Industry Standards are Not Applicable, as the proposed transaction is in the nature of sale of goods.

**Table 1**

**A(3). Details of previous transactions with the related party**

Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year (all these transactions have happened in the books of AFSL or its subsidiaries with Abans Broking Services Private Limited).

| Nature of Transactions | FY 2025-26 |
|---|---|
| Investment in securities | 91.87 |
| Brokerage expenses | 45.93 |
| Conversion of CCD into Equity shares (including share premium) | 2,200.00 |
| Debt securities issued during year | 1,355.92 |
| Disinvestment of subsidiary | 910.29 |
| Distributor Commission Expense | 39.31 |
| Guarantee availed for borrowings | 13,900.00 |
| Interest expenses | 298.64 |
| Issuance of Rights Equity shares (including share premium) | 4,196.56 |
| Loan received during the Period | 2,92,479.05 |
| Loan repaid during the Period | 2,93,434.15 |
| Loan shifted on employee transfer | 0.41 |
| Purchase of commodities | 2,91,705.65 |
| Purchase of securities | 3,398.92 |
| Reimbursement of Employee Benefit Expenses - ESOP | 136.86 |
| Reimbursement of expenses | 19.34 |
| Rent expense | 12.19 |
| Sale of securities | 2,489.86 |
| Sale of service income to Group companies and KMP under PMS | 21.55 |
| **Total** | **9,06,736.49** |

**Item No. 5: To consider and approve Material Related Party Transaction(s) between Abans Middle East FZCO and Abans Fintrade Private Limited, Companies forming part of the Promoter Group of Abans Financial Services Limited.**

**Background and details:**

Abans Middle East FZCO ("AMEF") and Abans Fintrade Private Limited ("AFTPL") being Companies forming part of the Promoter Group of AFSL and accordingly, are related parties under Regulation 2(1)(zb) of the SEBI LODR Regulations.

The Management of the Company has provided the Audit Committee with the relevant details (as required under the Standards) about the proposed RPTs. The Audit Committee has reviewed and taken note of the certificate placed before it provided by the Managing Director and Chief Financial Officer of AFSL, confirming that the proposed RPTs have been accurately and fully disclosed as prescribed by the Industry Standard Forum (ISF) in accordance with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated June 26, 2025, read with Regulation 23 of the SEBI LODR Regulations, that they are in the ordinary course of business, on an arm's length basis, and are in the interest of the Company, and that the Company has ensured compliance with applicable accounting standards in respect of disclosure and recognition of RPTs in the financial statements.

After considering the details on RPT(s) as placed by the Management, the Audit Committee at its meeting held on November 11, 2026 has granted approval for RPTs between AMEF and AFTPL to be entered into during F.Y. 2026-27. The aggregate value of the transaction(s) shall not exceed the limits specified in the table forming part of this Explanatory Statement. The Committee has noted that the said transactions will be on an arm's length basis and in the ordinary course of business. Further, the Audit Committee has confirmed that the relevant disclosures for decision-making of the Committee were placed before it.

Disclosure in accordance with Industry Standards on Minimum Information to be provided to the Shareholders for approval of Related Party Transactions is enclosed below.

**Details of the proposed transactions between Abans Middle East FZCO and Abans Fintrade Private Limited, Companies forming part of the Promoter Group of Abans Financial Services Limited being related parties of the Company, including the information pursuant to Clause 4 of the Standards read with SEBI Circular and applicable provisions of the Companies Act, 2013, if any, and as placed before the Audit Committee for consideration while seeking prior approval of the proposed RPT(s), are provided below:**

**Part A**

**Minimum information of the proposed RPT, applicable to all RPTs**

**A(1).**

**Basic details of the related party**

| Sr. No. | Particulars of the information | Information provided by the management |
|---|---|---|
| 1 | Name of the related party | Abans Fintrade Private Limited |
| 2 | Country of incorporation of the related party | India |
| 3 | Nature of business of the related party | The company is engaged in export and import of precious metals and also trades in debentures, securities and other allied activities. |

**A(2).**

**Relationship and ownership of the related party**

| Sr. No. | Particulars of the information | Information provided by the management |
|---|---|---|
| 1 | Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following: | Mr. Abhishek Bansal by virtue of majority shareholding controls both the entity i.e. AFSL (Ultimate parent entity of AMEF) and AFTPL, Hence, both are related to each other. |
| | • Shareholding of the listed entity/subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party. | Not applicable |
| | • Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary). | Not applicable |
| | • Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary). | Not applicable |

**A(3).**

**Details of previous transactions with the related party**

| Sr. No. | Particulars of the information | Information provided by the management |
|---|---|---|
| 1 | Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year. | Refer Table 1 |
| 2 | Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought. | 3,59,157.95 |
| 3 | Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year. | Not Applicable |

**A(4).**

**Amount of the proposed transaction(s)**

| Sr. No. | Particulars of the information | Information provided by the management |
|---|---|---|
| 1 | Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders. | 5,00,000 |

| Sr. No. | Particulars of the information | Information provided by the management |
|---|---|---|
| 2 | Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT? | Yes |
| 3 | Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year | 20.94% |
| 4 | Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction) | 108.45% |
| 5 | Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available. | 310.11% |
| 6 | Financial performance of the related party for the immediately preceding financial year (standalone basis): | As per the table below |

| Particulars | FY 2025-26 |
|---|---|
| Turnover | 1,61,235.65 |
| Profit/(Loss) After Tax | (3,715.26) |
| Net worth | 31,020.32 |

**A(5).**
**Basic details of the proposed transaction**

| Sr. No. | Particulars of the information | Information provided by the management |
|---|---|---|
| 1 | Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.) | Sale of goods |
| 2 | Details of each type of the proposed transaction | The approval sought of Rs 5,000 crores is a total of 200 Tonnes multiplied by Rs. 20-25 crores per Tonne approximately. This is the total limit sought, the maximum exposure will at all the times be far less than the total approval sought. The approval sought is on the assumption that full 200 Tonnes would be sold during the FY 2026-27. However the transaction will be executed depending upon various internal and external factors which includes availability of liquidity, market conditions and other relevant components. Goods are sold or purchased at market rate or cost plus profit where market rate is not available. This will include goods such as bullion,precious metals and other commodities. |
| 3 | Tenure of the proposed transaction (tenure in number of years or months to be specified) | 1 Year |
| 4 | Whether omnibus approval is being sought? | Yes |
| 5 | Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise. | 5,00,000 |

| Sr. No. | Particulars of the information | Information provided by the management |
|---|---|---|
| 6 | Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity | Following the DGFT's restrictions on silver imports and the subsequent introduction of a fast-track import authorisation process, eligible silver imports must be procured through IIBX or nominated banks/agencies. AFTPL holds/shall hold the requisite DGFT Import Authorisation and is notified by IFSCA as a Qualified Jeweller. AMEF is onboarded on IIBX as a Qualified Supplier. AFTPL holds licence to import 200 tonnes of Silver from DGFT through IIBX. This approval has been received on October 21, 2026. The Group entities engage in the purchase and sale of goods for various strategic reasons. These transactions enable consolidating volumes within the group improving bargaining position, operating efficiency and supports better group level margins. Procurement directly from AMEF removes the intermediary layer between the group's supplier and the group's jewellers, which reduces the cost of procurement. The supplier being a group entity, the group has direct visibility of KYC, source of metal and counterparty information, this substantially mitigates AML risk and strengthens traceability of the supply chain. The transactions are conducted on a regulated exchange (IIBX) by notified jewellers, under the DGFT permitted framework, which provides transparent price discovery and a documented audit trail. A dependable, in group source of bullion reduces supply disruption risk and dependence on third party suppliers. |
| 7 | Details of the promoter(s)/ director(s)/ key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. | Mr. Abhishek Bansal is interested in the proposed transactions which arises from his position as a Promoter of Abans Financial Services Limited (AFSL) and holds 69.70% of equity shares. Further, AMEF is a step-down subsidiary of AFSL. |
| | a. Name of the director / KMP | Mr. Abhishek Bansal |
| | b. Shareholding of the director / KMP, whether direct or indirect, in the related party | Mr. Abhishek Bansal holds 99.99% of equity shares of Abans Fintrade Private Limited. |
| 8 | A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee. | Not Applicable |
| 9 | Other information relevant for decision making. | Not Applicable |

**Part B**

**B(1).**

**Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances**

| Sr. No. | Particulars of the information | Information provided by the management |
|---|---|---|
| 1 | Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services. | Not Applicable |
| 2 | Basis of determination of price. | Goods are sold or purchased at market rate or cost plus profit where market rate is not available. |

| Sr. No. | Particulars of the information | Information provided by the management |
|---|---|---|
| 3 | In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice), if any, proposed to be extended to the related party in relation to the transaction, specify the following: | |
| | a. Amount of Trade advance | Not Applicable |
| | b. Tenure | Not Applicable |
| | c. Whether same is self-liquidating? | Not Applicable |

Disclosures under B(2) to B(7) of Part B and C(1) to C(6) of Part C of the Industry Standards are Not Applicable, as the proposed transaction is in the nature of sale of goods.

**Table 1**

**A(3). Details of previous transactions with the related party**

Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year (all these transactions have happened in the books of AFSL or its subsidiaries with Abans Fintrade Private Limited).

| Nature of Transactions | FY 2025-26 |
|---|---|
| Brokerage income | 92.93 |
| Debt securities redeemed during the year | 163.60 |
| Finance Cost | 7.60 |
| Interest income | 198.00 |
| Loan Given during the period | 1,34,280.85 |
| Loan received back during the period | 1,36,379.80 |
| Purchase of commodities | 33,161.64 |
| Purchase of Financial Instruments | 3,149.19 |
| Purchase of securities | 12,687.55 |
| Reimbursement of expense received | 4.64 |
| Rent income | 2.75 |
| Sale of commodities | 79,931.38 |
| Sale of Financial Instruments | 27,999.10 |
| Sale of securities | 4,590.67 |
| **Total** | **4,32,649.71** |

**Item No. 6: To consider and approve Material Related Party Transaction(s) between Abans Middle East FZCO and Lifesurge Trading Private Limited, Companies forming part of the Promoter Group of Abans Financial Services Limited.**

**Background and details:**

Abans Middle East FZCO ("AMEF") and Lifesurge Trading Private Limited ("LTPL") being Companies forming part of the Promoter Group of AFSL and accordingly, are related parties under Regulation 2(1)(zb) of the SEBI LODR Regulations.

The Management of the Company has provided the Audit Committee with the relevant details (as required under the Standards) about the proposed RPTs. The Audit Committee has reviewed and taken note of the certificate placed before it provided by the Managing Director and Chief Financial Officer of AFSL, confirming that the proposed RPTs have been accurately and fully disclosed as prescribed by the Industry Standard Forum (ISF) in accordance with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated June 26, 2025, read with Regulation 23 of the SEBI LODR Regulations, that they are in the ordinary course of business, on an arm's length basis, and are in the interest of the Company, and that the Company has ensured compliance with applicable accounting standards in respect of disclosure and recognition of RPTs in the financial statements.

After considering the details on RPT(s) as placed by the Management, the Audit Committee at its meeting held on November 11, 2026 has granted approval for RPTs between AMEF and LTPL to be entered into during F.Y. 2026-27. The aggregate value of the transaction(s) shall not exceed the limits specified in the table forming part of this Explanatory Statement. The Committee has noted that the said transactions will be on an arm's length basis and in the ordinary course of business. Further, the Audit Committee has confirmed that the relevant disclosures for decision-making of the Committee were placed before it.

Disclosure in accordance with Industry Standards on Minimum Information to be provided to the Shareholders for approval of Related Party Transactions is enclosed below.

**Details of the proposed transactions between Abans Middle East FZCO and Lifesurge Trading Private Limited, Companies forming part of the Promoter Group of Abans Financial Services Limited being related parties of the Company, including the information pursuant to Clause 4 of the Standards read with SEBI Circular and applicable provisions of the Companies Act, 2013, if any, and as placed before the Audit Committee for consideration while seeking prior approval of the proposed RPT(s), are provided below:**

**Part A**

**Minimum information of the proposed RPT, applicable to all RPTs**

**A(1).**

**Basic details of the related party**

| Sr. No. | Particulars of the information | Information provided by the management |
|---|---|---|
| 1 | Name of the related party | Lifesurge Trading Private Limited |
| 2 | Country of incorporation of the related party | India |
| 3 | Nature of business of the related party | The principal activities of the company consist of to carry on business as traders, importers in all kind of commodities like bullion, precious metals, semi precious metals, metals products and trading in securities and derivative contracts on recognised stock exchanges in India. |

**A(2).**

**Relationship and ownership of the related party**

| Sr. No. | Particulars of the information | Information provided by the management |
|---|---|---|
| 1 | Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following: | Mr. Abhishek Bansal by virtue of majority shareholding controls both the entity i.e. AFSL (Ultimate parent entity of AMEF) and LTPL, Hence, both are related to each other. |
| | • Shareholding of the listed entity/subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party. | Not applicable |
| | • Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary). | Not applicable |
| | • Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary). | Not applicable |

**A(3).**

**Details of previous transactions with the related party**

| Sr. No. | Particulars of the information | Information provided by the management |
|---|---|---|
| 1 | Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year. | Refer Table 1 |
| 2 | Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought. | 1,400.38 |
| 3 | Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year. | Not Applicable |

**A(4).**

**Amount of the proposed transaction(s)**

| Sr. No. | Particulars of the information | Information provided by the management |
|---|---|---|
| 1 | Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders. | 5,00,000 |
| 2 | Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT? | Yes |
| 3 | Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year | 20.94% |
| 4 | Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction) | 108.45% |
| 5 | Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available. | 6820.11% |
| 6 | Financial performance of the related party for the immediately preceding financial year (standalone basis): | As per the table below |

| Particulars | FY 2025-26 |
|---|---|
| Turnover | 7,331.26 |
| Profit After Tax | 47.60 |
| Net worth | 955.25 |

**A(5).**

**Basic details of the proposed transaction**

| Sr. No. | Particulars of the information | Information provided by the management |
|---|---|---|
| 1 | Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.) | Sale of goods |
| 2 | Details of each type of the proposed transaction | The approval sought of Rs. 5,000 crores is a total of 200 Tonnes multiplied by Rs. 20-25 crores per Tonne approximately. This is the total limit sought, the maximum exposure will at all the times be far less than the total approval sought. The approval sought is on the assumption that full 200 tonnes would be sold during the FY 2026-27. However the transaction will be executed depending upon various internal and external factors which includes availability of liquidity, market conditions and other relevant components. Goods are sold or purchased at market rate or cost plus profit where market rate is not available. This will include goods such as bullion,precious metals and other commodities. |
| 3 | Tenure of the proposed transaction (tenure in number of years or months to be specified) | 1 Year |

| Sr. No. | Particulars of the information | Information provided by the management |
|---|---|---|
| 4 | Whether omnibus approval is being sought? | Yes |
| 5 | Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise. | 5,00,000 |
| 6 | Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity | Following the DGFT's restrictions on silver imports and the subsequent introduction of a fast-track import authorisation process, eligible silver imports must be procured through IIBX or nominated banks/agencies. LTPL holds/shall hold the requisite DGFT Import Authorisation . AMEF is onboarded on IIBX as a Qualified Supplier. LTPL holds license to import 200 tonnes of Silver from DGFT through IIBX. This approval has been received on October 27, 2026.<br><br>The Group entities engage in the purchase and sale of goods for various strategic reasons. These transactions enable consolidating volumes within the group improving bargaining position, operating efficiency and supports better group level margins. Procurement directly from AMEF removes the intermediary layer between the group's supplier and the group's jewellers, which reduces the cost of procurement. The supplier being a group entity, the group has direct visibility of KYC, source of metal and counterparty information, this substantially mitigates AML risk and strengthens traceability of the supply chain. The transactions are conducted on a regulated exchange (IIBX) by notified jewellers, under the DGFT permitted framework, which provides transparent price discovery and a documented audit trail. A dependable, in group source of bullion reduces supply disruption risk and dependence on third party suppliers. |
| 7 | Details of the promoter(s)/ director(s)/ key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. | Mr. Abhishek Bansal is interested in the proposed transactions which arises from his position as a Promoter of Abans Financial Services Limited (AFSL) and holds 69.70% of equity shares. Further, AMEF is a step-down subsidiary of AFSL. |
| | a. Name of the director / KMP | Mr. Abhishek Bansal |
| | b. Shareholding of the director / KMP, whether direct or indirect, in the related party | Mr. Abhishek Bansal holds 99.99% of equity shares of Lifesurge Trading Private Limited. |
| 8 | A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee. | Not Applicable |
| 9 | Other information relevant for decision making. | Not Applicable |

**Part B**

**B(1).**

**Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances**

| Sr. No. | Particulars of the information | Information provided by the management |
|---|---|---|
| 1 | Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services. | Not Applicable |
| 2 | Basis of determination of price. | Goods are sold or purchased at market rate or cost plus profit where market rate is not available. |
| 3 | In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice), if any, proposed to be extended to the related party in relation to the transaction, specify the following: | |
| | a. Amount of Trade advance | Not Applicable |
| | b. Tenure | Not Applicable |
| | c. Whether same is self-liquidating? | Not Applicable |

Disclosures under B(2) to B(7) of Part B and C(1) to C(6) of Part C of the Industry Standards are Not Applicable, as the proposed transaction is in the nature of sale of goods.

**Table 1**

**A(3). Details of previous transactions with the related party**

Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year (all these transactions have happened in the books of AFSL or its subsidiaries with Lifesurge Trading Private Limited).

| Nature of Transactions | FY 2025-26 |
|---|---|
| Brokerage income | 3.69 |
| Debt securities redeemed during the year | 102.18 |
| Finance Cost | 2.18 |
| Interest income | 11.38 |
| Rent income | 1.37 |
| Sale of commodities | 5,782.14 |
| Loan given during the period | 2,243.70 |
| Loan received back during the period | 4,167.75 |
| Sale of financial instruments | 100.50 |
| **Total** | **12,414.90** |

**Item No. 7: To consider and approve Material Related Party Transaction(s) between Abans Middle East FZCO and Abans Securities Private Limited, Companies forming part of the Promoter Group of Abans Financial Services Limited.**

**Background and details:**

Abans Middle East FZCO ("AMEF") and Abans Securities Private Limited ("ASPL") being Companies forming part of the Promoter Group of AFSL and accordingly, are related parties under Regulation 2(1)(zb) of the SEBI LODR Regulations.

The Management of the Company has provided the Audit Committee with the relevant details (as required under the Standards) about the proposed RPTs. The Audit Committee has reviewed and taken note of the certificate placed before it provided by the Managing Director and Chief Financial Officer of AFSL, confirming that the proposed RPTs have been accurately and fully disclosed as prescribed by the Industry Standard Forum (ISF) in accordance with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated June 26, 2025, read with Regulation 23 of the SEBI LODR Regulations, that they are in the ordinary course of business, on an arm's length basis, and are in the interest of the Company, and that the Company has ensured compliance with applicable accounting standards in respect of disclosure and recognition of RPTs in the financial statements.

After considering the details on RPT(s) as placed by the Management, the Audit Committee at its meeting held on November 11, 2026 has granted approval for RPTs between AMEF and ASPL to be entered into during F.Y. 2026-27. The aggregate value of the transaction(s) shall not exceed the limits specified in the table forming part of this Explanatory Statement. The Committee has noted that the said transactions will be on an arm's length basis and in the ordinary course of business. Further, the Audit Committee has confirmed that the relevant disclosures for decision-making of the Committee were placed before it.

Disclosure in accordance with Industry Standards on Minimum Information to be provided to the Shareholders for approval of Related Party Transactions is enclosed below.

**Details of the proposed transactions between Abans Middle East FZCO and Abans Securities Private Limited, Companies forming part of the Promoter Group of Abans Financial Services Limited being related parties of the Company, including the information pursuant to Clause 4 of the Standards read with SEBI Circular and applicable provisions of the Companies Act, 2013, if any, and as placed before the Audit Committee for consideration while seeking prior approval of the proposed RPT(s), are provided below:**

**Part A**

**Minimum information of the proposed RPT, applicable to all RPTs**

**A(1).**

**Basic details of the related party**

| Sr. No. | Particulars of the information | Information provided by the management |
|---|---|---|
| 1 | Name of the related party | Abans Securities Private Limited |
| 2 | Country of incorporation of the related party | India |
| 3 | Nature of business of the related party | The company is acts as a stock broker and commodities broker to execute proprietary trades and also trades on behalf of its clients and also trades in physical commodity. It is registered with Central Depository Services (India) Limited in the capacity of a Depository participant. |

**A(2).**

**Relationship and ownership of the related party**

| Sr. No. | Particulars of the information | Information provided by the management |
|---|---|---|
| 1 | Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following: | Both entities are step down subsidiaries of Abans Financial Services Limited. |
| | • Shareholding of the listed entity/subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party. | Not applicable |
| | • Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary). | Not applicable |
| | • Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary). | AMEF is a wholly owned subsidiary of ASPL. |

**A(3).**

**Details of previous transactions with the related party**

| Sr. No. | Particulars of the information | Information provided by the management |
|---|---|---|
| 1 | Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year. | Refer Table 1 |
| 2 | Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought. | 2,15,706.71 |
| 3 | Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year. | Not Applicable |

**A(4).**

**Amount of the proposed transaction(s)**

| Sr. No. | Particulars of the information | Information provided by the management |
|---|---|---|
| 1 | Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders. | 12,50,000 |
| 2 | Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT? | Yes |
| 3 | Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year | 52.35% |
| 4 | Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction) | 271.12% |
| 5 | Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available. | 390.47% |
| 6 | Financial performance of the related party for the immediately preceding financial year (standalone basis): | As per the table below |

| Particulars | FY 2025-26 |
|---|---|
| Turnover | 3,20,127.88 |
| Profit/(Loss) After Tax | 2,233.92 |
| Net worth | 6,002.52 |

**A(5).**

**Basic details of the proposed transaction**

| Sr. No. | Particulars of the information | Information provided by the management |
|---|---|---|
| 1 | Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.) | Sale of goods |
| 2 | Details of each type of the proposed transaction | The approval sought of Rs 12,500 crores is a total of 500 Tonnes multiplied by Rs. 20-25 crores per Tonne approximately. This is the total limit sought, the maximum exposure will at all the times be far less than the total approval sought. The approval sought is on the assumption that full 500 Tonnes would be sold during the FY 2026-27. However the transaction will be executed depending upon various internal and external factors which includes availability of liquidity, market conditions and other relevant components. Goods are sold or purchased at market rate or cost plus profit where market rate is not available. This will include goods such as bullion,precious metals and other commodities. |
| 3 | Tenure of the proposed transaction (tenure in number of years or months to be specified) | 1 Year |

| Sr. No. | Particulars of the information | Information provided by the management |
|---|---|---|
| 4 | Whether omnibus approval is being sought? | Yes |
| 5 | Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise. | 12,50,000 |
| 6 | Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity | Following the DGFT's restrictions on silver imports and the subsequent introduction of a fast-track import authorisation process, eligible silver imports must be procured through IIBX or nominated banks/agencies. ASPL holds/shall hold the requisite DGFT Import Authorisation and application submitted to IFSCA for Qualified Jeweller. AMEF is onboarded on IIBX as a Qualified Supplier.<br><br>The Group entities engage in the purchase and sale of goods for various strategic reasons. These transactions enable consolidating volumes within the group improving bargaining position, operating efficiency and supports better group level margins. Procurement directly from AMEF removes the intermediary layer between the group's supplier and the group's jewellers, which reduces the cost of procurement. The supplier being a group entity, the group has direct visibility of KYC, source of metal and counterparty information, this substantially mitigates AML risk and strengthens traceability of the supply chain. The transactions are conducted on a regulated exchange (IIBX) by notified jewellers, under the DGFT permitted framework, which provides transparent price discovery and a documented audit trail. A dependable, in group source of bullion reduces supply disruption risk and dependence on third party suppliers. |
| 7 | Details of the promoter(s)/ director(s)/ key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. | Mr. Abhishek Bansal is interested in the proposed transactions which arises from his position as a Promoter of Abans Financial Services Limited (AFSL) and holds 69.70% of equity shares. Further, AMEF is a step-down subsidiary of AFSL. |
| | a. Name of the director / KMP | Mr. Abhishek Bansal |
| | b. Shareholding of the director / KMP, whether direct or indirect, in the related party | 69.70% of equity shares of AFSL which is ultimate holding company of AMEF and ASPL. |
| 8 | A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee. | Not Applicable |
| 9 | Other information relevant for decision making. | Not Applicable |

**Part B**

**B(1).**

**Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances**

| Sr. No. | Particulars of the information | Information provided by the management |
|---|---|---|
| 1 | Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services. | Not Applicable |
| 2 | Basis of determination of price. | Goods are sold or purchased at market rate or cost plus profit where market rate is not available. |
| 3 | In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice), if any, proposed to be extended to the related party in relation to the transaction, specify the following: | |
| | a. Amount of Trade advance | Not Applicable |
| | b. Tenure | Not Applicable |
| | c. Whether same is self-liquidating? | Not Applicable |

Disclosures under B(2) to B(7) of Part B and C(1) to C(6) of Part C of the Industry Standards are Not Applicable, as the proposed transaction is in the nature of sale of goods.

**Table 1**

**A(3). Details of previous transactions with the related party**

Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year (all these transactions have happened in the books of AFSL or its subsidiaries with Abans Securities Private Limited).

| Nature of Transactions | FY 2025-26 |
|---|---|
| Corporate Guarantee Closed | 2,000.00 |
| Brokerage Expenses | 46.38 |
| Interest income | 210.08 |
| Purchase of commodities | 2,91,705.65 |
| Purchase of securities | 741.80 |
| Re-imbursement of ESOP cost | 29.32 |
| Reimbursement of expense paid | 2.19 |
| Reimbursement of expense received | 2.30 |
| Rent income | 10.99 |
| Sale of securities | 2,015.30 |
| Loan given during the period | 1,80,868.80 |
| Loan received back during the period | 1,81,815.15 |
| **Total** | **6,59,447.95** |

**Registered Office:**
13A/B/C, 1st Floor, Mittal Chambers,
Barrister Rajni Patel Marg,
Nariman Point, Mumbai-400021
**CIN:** L74900MH2009PLC231660
**Website:** www.abansfinserv.com
**Email:** compliance@abansfinserv.com
**Tel:** +91-022-6179 0000
**Date:** November 11, 2026
**Place:** Mumbai

**By order of the Board of Directors**
**For Abans Financial Services Limited (Formerly known as Abans Holdings Limited)**

**Sd-**
**Bhargavi Halapeti**
**Company Secretary & Compliance Officer**
**Membership No.: ACS 23955**