



ABANS HOLDINGS LIMITED

(Formerly Known as Abans Holdings Pvt. Ltd.)

12th Annual Report
2020-2021

CORPORATE INFORMATION

Abans Holdings Limited (Formerly Known as Abans Holdings Private Limited)

CIN: U74900MH2009PLC231660 | **ISIN:** INE00ZE01026

Registered Office: 36, 37, 38A, Floor 3, Nariman Bhavan, Backbay Reclamation, Nariman Point, Mumbai - 400 021

Tel:+91-22-61790000 | **Email id :** compliance@abansholdings.com | **Website :** www.abansholdings.com

Board of Directors:

Abhishek Bansal

Chairman & Managing Director

Nirbhay Vassa

Whole Time Director

Shivshankar Singh

Non Executive Director

Rachita Mehta

Independent Director

Rahul Dayama

Independent Director

Ashima Chhatwal

Independent Director

Key Managerial Personnel:

Nirbhay Vassa

Chief Financial Officer

Sheela Gupta

Company Secretary

Statutory Auditor's:

M/s. D G M S & CO., Chartered Accountants

Office No. 10, Vihang Vihar, Opp. Gautam Park Building, Panchpakhadi, Thane West, Thane - 400 602.

Firm Registration No.: 0112187W

Membership No.: 108456

Audit Committee:

Rahul Dayama

Chairman

Ashima Chattwal

Member

Rachita Mehta

Member

Stakeholders Relationship Committee:

Rahul Dayama

Chairman

Abhishek Bansal

Member

Rachita Mehta

Member

Nomination & Remuneration Committee:

Rachita Mehta

Chairman

Ashima Chhatwal

Member

Rahul Dayama

Member

Registrar & Transfer Agent:

Purva Sharegistry (India) Private Limited

9, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Near Lodha Excelus, Lower Parel East, Mumbai - 400 011.

SEBI Registration No.: INR000001112

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NOTICE OF 12TH ANNUAL GENERAL MEETING

Notice is hereby given that the Twelfth Annual General Meeting of the Members of Abans Holdings Limited (Formerly Known as Abans Holdings Private Limited) ("the Company") will be held on Thursday, September 30, 2021 at 05.00 p.m. IST at the Registered Office of the Company situated at 36,37,38A, Floor 3, Nariman Bhavan, Backbay Reclamation, Nariman Point, Mumbai – 400 021 to transact the following business:

ORDINARY BUSINESS:

Item No. 1 : To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2021 together with the Reports of the Board of Directors and the Auditors' thereon;

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

"RESOLVED THAT the audited standalone financial statements of the Company for the financial year ended March 31, 2021 and together with the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted."

Item No. 2 : To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2021 together with the Reports of the Auditors' thereon;

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

"RESOLVED THAT the audited consolidated financial statements of the Company for the financial year ended March 31, 2021 and together with the reports of the Board of Directors and Auditors thereon laid before this meeting be and are hereby considered and adopted."

Item No. 3 : To appoint a Director in place of Mr. Shivshankar Singh (DIN: 07787861), who retires by rotation at this Annual General Meeting and being eligible, offer himself for reappointment.

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

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Shivshankar Singh (DIN: 07787861), who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS:

Item No. 4: To approve deliver of document through a particular mode as may be sought by the member.

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

"RESOLVED THAT pursuant to the provisions of Section 20 of the Companies Act 2013 and other applicable provisions, if any, of the said Act and relevant rules prescribed there under, whereby a document may be served on any member by the company by sending it to him by post or by registered post or by speed post or by courier or by electronic or other mode as may be prescribed, the consent of the company be and is hereby accorded to charge from the

member the fee in advance equivalent to the estimated actual expenses of delivery of the documents, pursuant to any request made by the shareholder for delivery of such document to him, through a particular mode of services mentioned above provided such request along with requisite fee has been duly received by the Company at least one week in advance of the dispatch of document by the company and that no such request shall be entertained by the company post the dispatch of such document by the company to the shareholder.

RESOLVED FURTHER THAT the estimated fees for delivery of the document shall be paid by the member in advance to the Company, before dispatch of such document.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Key Managerial Personnel of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper, desirable or expedient and to settle any question, difficulty, or doubt that may arise in respect of the matter aforesaid, including determination of the estimated fees for delivery of the document to be paid in advance.”

NOTES FOR MEMBERS' ATTENTION:

1. An Explanatory Statement pursuant to section 102 of the Companies Act, 2013 relating to Special Business to be transacted at the Annual General Meeting is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE “MEETING”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIM AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting.
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
4. Members holding shares in DEMAT form are requested to intimate any change in their address and / or bank mandate immediately to their Depository Participants. Members holding shares in physical form are requested to intimate any change of address and / or bank mandate to M/s. Purva Shareregistry (India) Private Limited / Secretarial Department of the Company immediately.
5. The Registers and all other documents referred to in the notice and explanatory statement, will be available for inspection by the members of the Company at Registered office of the Company during business hours 9:30 A.M. to 6:00 P.M. (except Saturday and Sunday) up to the date of Annual General Meeting and will also be available during the Annual General Meeting.
6. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
7. Members/Proxies attending the meeting are requested to bring their duly filled admission/ attendance slips sent along with the notice of annual general meeting at the meeting.

8. Pursuant to the provisions of the Companies Act, 2013, there is no unpaid/unclaimed dividend for the period of past seven years.
9. A route map giving directions to reach the venue of the 12th Annual General Meeting is given at the end of the Notice.
10. Subject to the receipt of requisite number of votes, the resolutions forming part of the AGM Notice shall be deemed to be passed on the date of the AGM, i.e. Thursday, September 30, 2021.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013 SETTING OUT ALL MATERIAL FACTS RELATING TO THE SPECIAL BUSINESS:

As per the provisions of section 20 of the Companies Act, 2013 a document may be served on any member by sending it to him by Post or by Registered post or by Speed post or by Courier or by delivering at his office or address or by such electronic or other mode as may be prescribed. It further provides that a member can request for delivery of any document to him through a particular mode for which he shall pay such fees as may be determined by the company in its Annual General Meeting. Therefore, to enable the members to avail of this facility, it is necessary for the Company to determine the fees to be charged for delivery of a document in a particular mode, as mentioned in the resolution. Since the cost of providing documents may vary according to the mode of service, weight and its destination etc., therefore it is proposed that actual expense borne by the Company for such dispatch will be paid in advance by the member to the company.

Accordingly, consent of the members is being sought by way of passing special resolution as set out at Item No. 4 of this Notice.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item no.4 of the accompanying Notice.

Registered Office:
36, 37, 38A, Floor 3,
Nariman Bhavan,
Backbay Reclamation,
Nariman Point, Mumbai - 400021

Date: July 29, 2021
Place: Mumbai

For and on behalf of the Board of Directors
Abans Holdings Limited

Sd/-
Abhishek Pradeepkumar Bansal
Managing Director
DIN: 01445730

ATTENDANCE SLIP

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

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

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

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

I / we hereby record my / our presence at the 12th Annual General Meeting of the Company held on Thursday, September 30, 2021 at 5:00 PM IST at the Registered Office situated at 36,37,38A, Floor 3, Nariman Bhavan, Backbay reclamation, Nariman Point Mumbai 400021.

Signature of Shareholder/ Proxy holder

FORM NO. MGT-11

PROXY FORM

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

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

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

1. Name:
Address:.....
E-mail Id:
Signature:.....or failing him

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 12th Annual General Meeting of the Company held on Thursday, September 30, 2021 at 5.00 PM IST at the Registered Office situated at 36,37,38A, Floor 3, Nariman Bhavan, Backbay reclamation, Nariman Point Mumbai 400021 and at any adjournment thereof in respect of such resolutions as are indicated below:

| Sr. No. | Resolutions | For | Against |
|---------|---|-----|---------|
| 1. | To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2021 together with the Reports of the Board of Directors and the Auditors' thereon | | |
| 2. | To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2021 together with the Reports of the Auditors' thereon | | |
| 3. | To appoint a Director in place of Mr. Shivshankar Singh (DIN: 07787861), who retires by rotation at this Annual General Meeting and being eligible, offer himself for reappointment | | |
| 4. | To Approve deliver of document through a particular mode as may be sought by the member. | | |

Signed this _____ day of September, 2021

Signature of shareholder

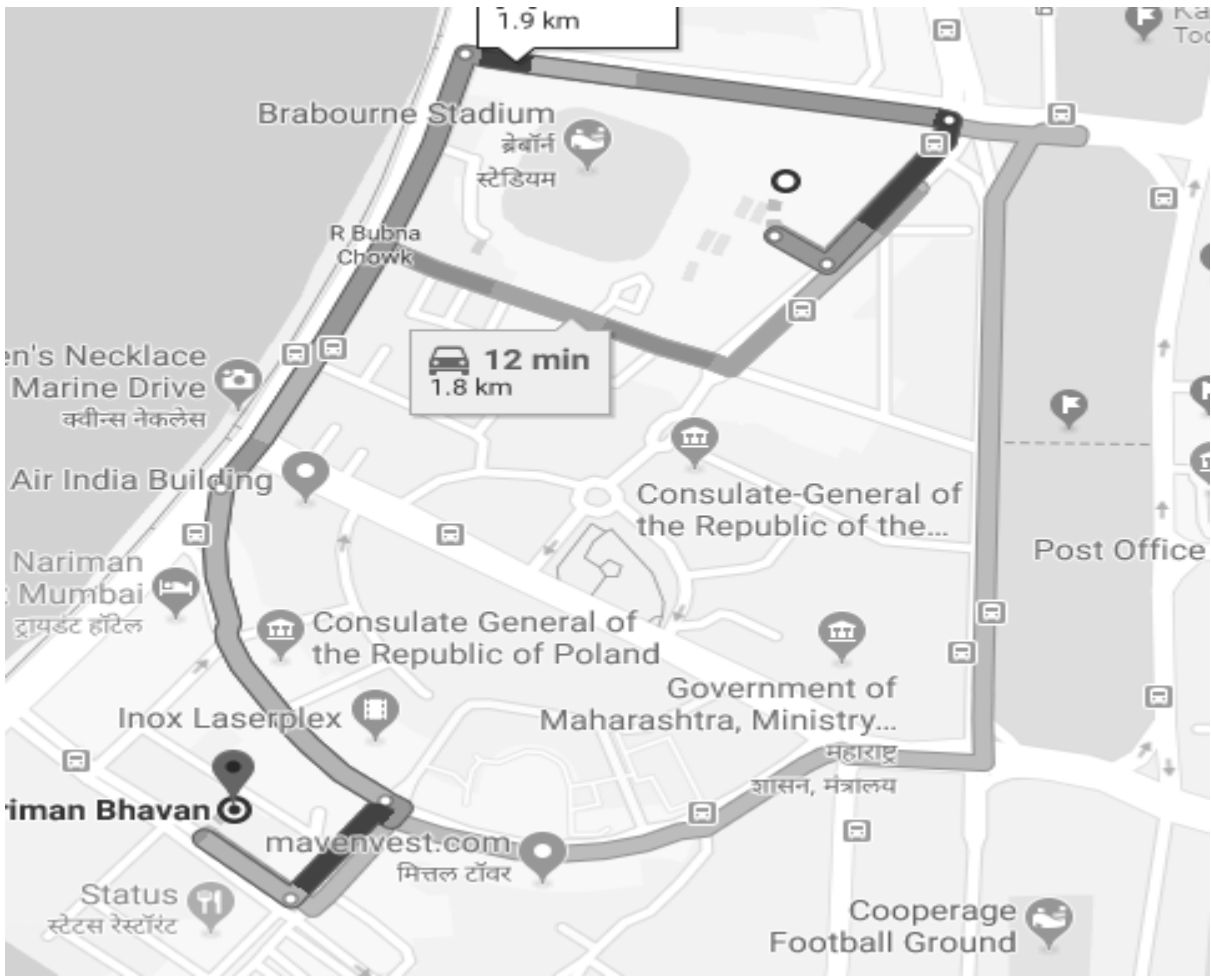
Signature of Proxy holder(s)

| |
|--------------------------------------|
| Affix Revenue Stamp Re .1/- |
|--------------------------------------|

Route Map to the venue of the Annual General Meeting

ROUTE MAP TO THE 12TH AGM VENUE:

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



BOARD'S REPORT

To,
The Members,
Abans Holdings Limited
(Formerly Known as Abans Holdings Private Limited)

Your Directors have pleasure in presenting their **12th Annual Report** on the Business and Operations of the Company and the audited standalone and consolidated financial statements for the Financial Year ended March 31, 2021 ("Year under review").

1. FINANCIAL PERFORMANCE OF THE COMPANY:

The financial results of the Company for the year ended March 31, 2021 and the corresponding figures for the previous year are as under:-

(Amount in Rs.)

| Particulars | Standalone | | Consolidated | |
|--|--------------------------|--------------------------|--------------------------|--------------------------|
| | Year ended 31.03.2021 | Year ended 31.03.2020 | Year ended 31.03.2021 | Year ended 31.03.2020 |
| Revenue from Operations | 44,90,500 | 1,08,96,000 | 13,05,13,82,845 | 27,58,30,58,350 |
| Other Income | 44,28,375 | 3,00,000 | 5,85,37,015 | 6,87,41,926 |
| Total Income | 89,18,875 | 1,11,96,000 | 13,10,99,19,860 | 27,65,18,00,276 |
| Profit Before Interest, Depreciation & Tax | 22,90,464 | 61,234 | 60,84,71,240 | 90,22,51,879 |
| Less: Finance Cost | 5,336 | 2,626 | 9,37,48,792 | 48,29,62,162 |
| Less: Depreciation & Amortization Expense | - | 2,916 | 1,11,60,839 | 1,36,05,215 |
| Profit Before Tax | 22,85,128 | 55,692 | 50,35,61,609 | 40,56,84,502 |
| Less: Current Income Tax | 7,64,410 | 20,100 | 4,30,46,877 | 4,17,46,812 |
| Less: Deferred Tax | 591 | (394) | 15,29,970 | (1,44,65,908) |
| Profit After Tax | 15,20,127 | 35,986 | 45,89,84,762 | 37,84,03,598 |
| <i>Out of which Attributable to Non-Controlling Interest</i> | - | - | 3,90,99,913 | 4,25,90,739 |
| Total Comprehensive Income | 15,20,127 | 35,986 | 40,60,72,717 | 93,53,33,942 |
| <i>Out of which Attributable to Non-Controlling Interest</i> | - | - | 34,592,451 | 8,91,69,201 |

2. STATE OF COMPANY'S AFFAIRS:

Review of Standalone Results:

During the year under review, the Company has earned total Standalone Income of Rs. 89,18,875/- as compared to Rs. 1,11,96,000/- in the previous year, whereas Profit after Tax increased to Rs. 15,20,127/- during the year under review as compared to Rs. 35,986/- during the previous yearof.

Review of Consolidated Results:

During the year under review, total Consolidated Income of the Company was Rs. 13,10,99,19,860/- as compared to that of Rs. 27,65,18,00,276/- in the previous year with

Profit after Tax of Rs. 45,89,84,762/- during the year under review as compared to Rs. 37,84,03,598/- in the previous year.

3. PRESENTATION OF STANDALONE AND CONSOLIDATED FINANCIAL STATEMENT :

The financial statements of the Company for Financial Year ended March 31, 2021, on a standalone and consolidated basis, have been prepared in compliance with the Companies Act, 2013 (the Act), applicable Accounting Standards and Schedule III of the Act. The consolidated financial statements incorporate the audited financial statements of the subsidiaries of the Company based on the effective ownership of the Company in such subsidiaries.

4. RESERVE & SURPLUS :

Your Board has transferred entire surplus earned during the year to Revenue Reserve and no amount was transferred to General Reserve.

5. DIVIDEND :

Your Directors do not recommend any dividend for the financial year ended March 31, 2021.

6. SUBSIDIARIES/ASSOCIATES AND JOINT VENTURES : (Check and align with MGT-9)

As at March 31, 2021, Following are the subsidiary/associate companies of the Company:

| Name of the Direct Indian Subsidiaries | % Shareholding of AHL | Status |
|--|-----------------------|------------|
| Abans Agri Warehousing & Logistics Private Limited (AAWPL) | 100% | Subsidiary |
| Abans Finance Private Limited (AFPL) | 91.77% | Subsidiary |
| Abans Capital Private Limited (ACPL) | 91.77% | Subsidiary |

| Name of the Foreign Step Down Subsidiaries | % Shareholding of AAWPL | Status |
|--|-------------------------|----------------------|
| Abans Agri International Limited (AAIL) | 100% | Step Down Subsidiary |
| Shanghai Yilan Trading Co. Ltd., China (SYT) | 100% | Step Down Subsidiary |

| Name of the Foreign Step Down Subsidiary | % Shareholding of AAIL | Status |
|--|------------------------|----------------------|
| Corporate Avenue Services Ltd, UK (CASL) | 100% | Step Down Subsidiary |

| Name of the Indian Step Down Subsidiaries | % Shareholding of ACPL | Status |
|--|------------------------|----------------------|
| Clamant Broking Services Pvt. Ltd. (CBSPL) | 100% | Step Down Subsidiary |
| Abans Broking Services Pvt. Ltd. (ABSPL) | 100% | Step Down Subsidiary |
| Abans Securities Pvt. Ltd. (ASPL) | 100% | Step Down |

| | | |
|---|------|---------------------------------------|
| Abans Commodities (I) Pvt. Ltd. (ACIPL) | 100% | Subsidiary Step Down Subsidiary |
|---|------|---------------------------------------|

| Name of the Step Down Subsidiaries | % Shareholding of ABSPL | Status |
|--|--------------------------------|-------------------------|
| Abans Investment Manager Mauritius (AIMM) | 100% | Step Down Subsidiary |
| Abans Global Broking (IFSC) Pvt. Ltd. (AGIBPL) | 100% | Step Down Subsidiary |
| Irvin Trading Pte. Ltd., Singapore (ITPL) | 100% | Step Down Subsidiary |
| Caspian HK Trading Ltd., Hongkong (CHKTL) | 100% | Step Down Subsidiary |
| Abans Global Limited, UK (AGL) | 78.40% | Step Down Subsidiary |

| Name of the Step Down Subsidiaries | % Shareholding of ASPL | Status |
|---|-------------------------------|-------------------------|
| Abans Middle East DMCC, Dubai (AMEDMCC) | 100% | Step Down Subsidiary |
| Abans Global Limited, UK (AGL) | 19.83% | Step Down Subsidiary |

| Name of the Step Down Subsidiaries | % Shareholding of AIMM | Status |
|---|-------------------------------|-------------------------|
| Abans International Limited (Mauritius) | 100% | Step Down Subsidiary |

| Name of the Step Down Subsidiaries | % Shareholding of AGL | Status |
|---|------------------------------|-------------------------|
| Abans Global Trading DMCC (Dubai) | 100% | Step Down Subsidiary |

During the year under review, there were no acquisition / disposition of subsidiaries except the following:

1. Acquisition of 100% shareholding of Corporate Avenue Services Ltd, UK by Abans Agri International Limited, UK on April 21, 2020.

A separate statement containing the salient features of the subsidiaries in the prescribed form AOC-1 is annexed as Annexure B to the Board's Report.

On April 26, 2020, the entire Non-NBFC business of Abans Finance Pvt. Ltd. was de-merged from Abans Finance Pvt. Ltd. and transferred to Abans Capital Pvt. Ltd. (Appointed Date - March 30, 2019) vide NCLT Order No. C.P.(CAA) No. 956/MB/2020 connected with C.P.(CAA) No. 956/MB/2020 and 957/MB/2020 dated April 26, 2021.

7. DIRECTORS AND KEY MANAGERIAL PERSONNEL :

A. Change in Directorate:

During the year under review, Mr. Shivshankar Singh was appointed as Additional Director (Non-Executive) of the Company on January 15, 2021. Mrs. Shriyam Bansal resigned from the Company as a Non - Executive Director with effect from January 15, 2021.

Following were the changes on the Board of the Company from the close of year under review till the date of this report.

- The Members of the Company had, at its Extra Ordinary General Meeting held on April 28, 2021 appointed Mr. Rahul Dayama (DIN: 07906447) as an Independent Director of the Company by way of a Special Resolution effective April 28, 2021 to hold office for a term of five consecutive years till April 27, 2026 and his office shall not be liable to retirement by rotation.
- The Board of Directors of the Company had, at their meeting held on June 17, 2021 appointed Mr. Abhishek Bansal (DIN: 01445730) as Managing Director of the Company for a period of five years effective June 17, 2021. Members of the Company had, at the Extra Ordinary General Meeting held on July 12, 2021 approved the appointment of Mr. Abhishek Bansal.
- The Members of the Company had, at the Extra Ordinary General Meeting held on July 12, 2021, appointed Ms. Ashima Chattwal (DIN: 09157529) and Ms. Rachita Mehta (DIN: 03496082) as Independent Directors on the Board of the Company by way of a Special Resolution with effect from July 12, 2021 to hold office for a period of five consecutive years till July 11, 2026 and their office shall not be liable to retirement by rotation.
- The Members of the Company had, at the Extra Ordinary MGeneral eeting held on July 12, 2021, also appointed Mr. Shivshankar Singh (DIN: 07787861) as a Non Executive Director whose office shall be liable to retirement by rotation.

8. DECLARATION BY INDEPENDENT DIRECTORS :

The independent directors have submitted a declaration of independence, stating that they meet the criteria of independence as required pursuant to the provisions of the Act, as amended, and SEBI Listing Regulations. The independent directors have also confirmed compliance with the provisions of rule 6 of Companies (Appointment and Qualifications of Directors) Rules, 2014, as amended, relating to inclusion of their name in the databank of independent directors.

The Board took on record the declaration and confirmation submitted by the independent directors, regarding, their meeting the prescribed criteria of independence, after due assessment of the veracity of the same in terms of the SEBI Listing Regulations.

9. CHANGE IN THE NATURE OF BUSINESS :

There is no change in the nature of the business of the Company during the year under review.

10. NUMBER OF MEETINGS OF THE BOARD:

Nine Board meetings of the Board of Directors were held during the year under review. The details of dates and attendance thereof are given in the table below.

| Date of Board Meeting | Board Strength | No. of Directors present in the Board Meeting |
|------------------------------|-----------------------|--|
| April 03, 2020 | 2 | 2 |
| April 30, 2020 | 2 | 2 |
| June 30, 2020 | 2 | 2 |
| September 30, 2020 | 2 | 2 |
| November 06, 2020 | 2 | 2 |
| December 28, 2020 | 2 | 2 |
| January 15, 2021 | 2 | 2 |
| February 01, 2021 | 2 | 2 |
| March 19, 2021 | 2 | 2 |

The intervening gap between the two consecutive Meetings was within the limit prescribed under the Companies Act, 2013.

11. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement under Section 134(3)(c) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that:-

- a) In the preparation of the annual accounts, the applicable Accounting Standards have been followed along with the proper explanation relating to material departures.
- b) Appropriate Accounting Policies have been selected and applied consistently. Judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2021 and of the Profit and Loss Account for the Financial Year 2020-21 have been made.
- c) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and preventing & detecting fraud and other irregularities.
- d) The Annual Accounts have been prepared on a going concern basis.
- e) The policies and procedures adopted by the Company for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, prevention & detection of frauds / errors, accuracy and completeness of the accounting records, and the timely preparation of reliable financial information (Internal Financial Controls), are adequate and were operating effectively;
- f) Proper systems are in place to ensure compliance of all laws applicable to the Company and that such systems are adequate and operating effectively.

12. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS:

Particulars of loans given, investments made, guarantees given and securities provided are provided in the financial statements.

13. SHARE CAPITAL :

Following were the changes in the Share Capital of the Company during the year under review.

Authorized Share Capital:

1. Authorized Share Capital of the Company on April 25, 2020, being the record date, was subdivided by subdividing each existing equity share of face value of Rs. 10/- (Rupees Ten only) each into five (5) equity shares of face value of Rs. 2/- (Rupee Two Only) each, ranking pari passu in all respects with the existing equity shares. The resultant Authorised Share Capital of the Company post sub-division was Rs. 5,00,00,000/- (Rupees Five Crores only) comprising 2,49,00,000 (Two Crores Forty Nine Lakhs) Equity Shares of Rs.2/- (Rupees Two Only) each amounting to Rs. 4,98,00,000/- (Rupees Four Crore Ninety Eight Lakhs only) and 20,000 (Twenty Thousand) Preference Shares Rs. 10/- (Rupees Ten only) each amounting to Rs.2,00,000/- (Rupees Two Lakhs only)
2. The Authorized Share Capital of the Company was on April 25, 2020 simultaneously increased from Rs. 5,00,00,000/- (Rupees Five Crores only) divided into Equity Share Capital of Rs. 4,98,00,000/- (Rupees Four Crore Ninety Eight Lacs only) divided into 2,49,00,000 (Two Crore Forty Nine Lakhs only) Equity Shares of Rs. 2/- (Rupees Two only) each and Preference Share Capital of Rs. 2,00,000/- (Rupees Two Lacs) divided into 20,000 (Twenty Thousand) Preference Shares of Rs. 10/- (Rupees Ten only) each to Rs. 12,00,00,000 /- (Rupees Twelve Crores only) divided into Equity Share Capital of Rs. 11,98,00,000/- (Rupees Eleven Crores Ninety Eight Lakhs only) divided into 5,99,00,000 (Five Crore Ninety Nine Lacs) Equity Shares of Rs. 2/- (Rupees Two only) each and Preference Share Capital of Rs. 2,00,000/- (Rupees Two Lacs only) divided into 20,000 (Twenty Thousand) Preference Shares of Rs. 10/- (Rupees Ten only) each.
3. The Authorized Share Capital of the Company was reclassified on February 26, 2021 from Rs. 12,00,00,000 /- (Rupees Twelve Crores only) divided into Equity Share Capital of Rs. 11,98,00,000/- (Rupees Eleven Crores Ninety Eight Lakhs only) divided into 5,99,00,000 (Five Crore Ninety Nine Lakhs) Equity Shares of Rs. 2/- (Rupees Two only) each and Preference Share Capital of Rs. 2,00,000/- (Rupees Two Lakhs only) divided into 20,000 (Twenty Thousand) Preference Shares of Rs. 10/- (Rupees Ten only) each to Rs. 12,00,00,000 /- (Rupees Twelve Crores only) divided into Equity Share Capital Rs. 12,00,00,000 /- (Rupees Twelve Crores only) divided into 6,00,00,000 (Six Crores only) Equity Shares of Rs. 2/- (Rupees Two only) each by reclassifying 20,000 (Twenty Thousand only) preference shares into equity shares.

As at March 31, 2021, Authorised Share Capital of the Company Rs. 12,00,00,000 /- (Rupees Twelve Crores only) divided 6,00,00,000 (Six Crores) Equity Shares of Rs. 2/- (Rupees Two only) each.

Paid Up Share Capital:

Following were the changes in the Paid Up Capital of the Company during the year under review:

1. On April 25, 2020, sub-division of the Face Value of the Equity Shares from Rs. 10/- (Rupees Ten only) to Rs. 2/- (Rupees Two only) each.
2. On April 30, 2020, Allotment of 3,08,97,300 (Three Crores Eight Lakhs Ninety Seven Thousand Three Hundred) Equity Shares of Rs.2/- (Rupees Two only) each to Equity Share holders in the ratio of 2:1 pursuant to Bonus Issue of the Company.

As at March 31, 2021, Paid-up Share Capital of the Company stands at Rs. 9,26,91,900/- (Rupees Nine Crores Twenty Six Lakhs Ninety One Thousand Nine Hundred only) divided into 4,63,45,950 (Four Crores Sixty Three Lakhs Forty Five Thousand Nine Hundred Fifty) Equity Shares of Rs. 2/- (Rupees Two only) each.

The Company has not issued any Sweat Equity Shares or Equity Shares with differential voting rights not has it issued ESOPs or formulated any Scheme therefor. The Company has not issued any debentures, bonds or any convertible securities.

However, Pursuant to Board Resolution dated March 22, 2020, our Company has allotted 51,071 equity shares to Mrs. Rita Bhalotia jointly held with Mr. Vishnu Bhalotia and 28,659 equity shares to Mr. Vishnu Bhalotia on conversion of 3,867 Compulsorily Convertible Preference Share into 79,730 Equity Shares.

14. STATUTORY AUDITORS:

Pursuant to the provisions of Section 139 of the Companies Act, 2013, the Members at the 11th Annual General Meeting of the Company held on December 30, 2020 appointed M/s D G M S & Co., Chartered Accountants, Mumbai, (Firm Registration No.: 0112187W) as statutory auditors of the Company to audit the books of account of the Company for a period of five (5) years to hold office from the conclusion of the 11th Annual General Meeting for the Financial Year 2020-21 till the conclusion of the 16th Annual General Meeting to be held for the Financial Year 2024-25 to be held in the calendar year 2025.

The statutory auditors have confirmed that they continue to be eligible and are not disqualified from continuing as Statutory Auditors of the Company.

15. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SECTION 143(12) OF THE ACT :

During the year under review, no frauds were reported by the auditors to the Audit Committee or the Board pursuant to the provisions of Section 143(12) of the Companies Act, 2013.

16. SECRETARIAL STANDARDS OF ICSI :

The Company has complied with the requirements prescribed under the Secretarial Standards on meetings of the Board of directors (SS-1) and general meetings (SS-2) read with the MCA Circulars granting concessions and exemptions in view of the Covid -19 pandemic.

17. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

All the related party transactions were entered into on arm's length basis, in the ordinary course of business and are in compliance with the applicable provisions of the Companies Act, 2013. There were no materially significant related party transactions made by the Company with Promoters, Directors or Key Managerial Personnel which may have potential conflict with the interest of the Company at large or which warrants the approval of the shareholders. Accordingly, no transactions are reported in Form AOC-2 in terms of Section 134 of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014. The details of the related party transactions as required under Indian Accounting Standard (Ind AS) 24 are set out in the Notes to the financial statements forming part of the Board's Report.

The Company has formulated a policy on materiality of related party transactions for dealing with related parties and reporting thereof.

18. AUDITORS' REPORT :

The Statutory Auditors' Report does not contain any qualifications, adverse remarks or disclaimer. Notes to Accounts and Auditors' remarks in their report are self-explanatory and do not call for any further comments.

19. MATERIAL CHANGES AND COMMITMENTS:

There have been no material changes and commitments, affecting the financial position of the Company, which have occurred between the end of the financial year of the Company and the date of this Report except as mentioned at Note No. 51 of the Consolidated Financial Statements for March 31, 2021 as annexed to the Board's report.

20. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO :

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

a) Conservation of energy:

| | | |
|-------|---|---|
| (i) | The steps taken or impact on conservation of energy | Company's operations do not consume significant amount of energy. |
| (ii) | The steps taken by the company for utilizing alternate sources of energy. | Not applicable, in view of comments in clause (i) |
| (iii) | The capital investment on energy conservation equipments | None, in view of comments in clause (i) |

b) Technology absorption:

| | | |
|-------|---|-----|
| (I) | the effort made towards technology absorption | NIL |
| (ii) | the benefits derived like product improvement cost reduction product development or import substitution | NIL |
| (iii) | in case of imported technology (important during the last three years reckoned from the beginning of the financial year) (a) the details of technology imported (b) the year of import; (c) whether the technology been fully absorbed (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof | NIL |
| (iv) | the expenditure incurred on Research and Development | NIL |

c) Foreign exchange earnings and outgo:

During the year under review, there were no foreign exchange earnings as well as outgo .

21. EXTRACT OF ANNUAL RETURN:

As required pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014 an extract of annual return in Form MGT-9 is attached as a part of this Annual Report as **ANNEXURE 'A'**.

22. RISK MANAGEMENT POLICY :

The Company has, commensurate with size of its operations, developed and implemented a risk management policy to identify, assess, monitor and mitigate various risks to key business operations and objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuous basis.

23. SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS:

During the year under review no significant and material orders were passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

24. DEPOSITS :

The Company has neither accepted nor renewed any deposits covered under Chapter V of the Companies Act, 2013 during the year under review. There were no deposits outstanding from those accepted in earlier years, if any, as on March 31, 2021.

25. INTERNAL CONTROL SYSTEMS & THEIR ADEQUACY :

Your Company has instituted an internal control system for all its units to ensure efficiency of operations, financial reporting, proper recording and safeguarding of assets, compliance with applicable laws and regulations, etc.

26. COST AUDIT :

The provisions relating to cost audit were not applicable to the Company during the year under review. Accordingly, the maintenance of cost records as specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013, was not required by the Company and the same were not maintained.

27. WHISTLE BLOWER POLICY/VIGIL MECHANISM :

The Company has in place a whistle blower policy encompassing vigil mechanism pursuant to the provisions of the Companies Act, 2013 and SEBI Listing Regulations. The Audit Committee reviews the functioning of the whistle blower policy. The whistle blower policy/vigil mechanism enables directors and employees to report to the management their concerns about unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethics policy and leak or suspected leak of unpublished price sensitive information.

28. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013 :

In accordance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and rules made there under, the Company has framed and adopted the policy for Prevention of Sexual Harassment at Workplace. During the year under review, the Company was not in receipt of any complaint regarding sexual harassment.

29. PARTICULARS OF EMPLOYEES:

None of the employees of the Company has received remuneration exceeding the limit of Rs.8,50,000/- per month if employed for a part of the year or Rs.1,02,00,000/- if employed for whole of the year, as stated in Section 197 read with rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

30. ACKNOWLEDGEMENTS:

The directors wish to place on record their sincere appreciation for the assistance and co-operation extended by Banks, its employees, investors and all other associates and look forward to continued fruitful association with all business partners and stakeholders of the Company.

Registered Office:

36, 37, 38A, Floor 3,
Nariman Bhavan,
Backbay Reclamation,
Nariman Point, Mumbai - 400 021

For and on behalf of the Board of Directors

Abans Holdings Limited
(Formerly Known as Abans Holdings Private Limited)

Date: July 29, 2021

Place: Mumbai

Abhishek Bansal
Managing Director
DIN: 01445730

Shivshankar Singh
Director
DIN: 07787861

Enclosed

ANNEXURE 'A'- Form No. MGT-9 EXTRACT OF ANNUAL RETURN

ANNEXURE 'B'- Form No. AOC-1

ANNEXURE - 'A'

FORM NO. MGT-9

EXTRACT OF ANNUAL RETURN AS ON THE CLOSE OF FINANCIAL YEAR ON
MARCH 31, 2021

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS

| | | |
|------|---|---|
| i. | CIN | U74900MH2009PLC231660 |
| ii. | Registration Date | 24 th September 2009 |
| iii. | Name of the Company | Abans Holdings Limited (Formerly Known as Abans Holdings Private Limited) |
| iv. | Category / Sub-Category of the Company | Company Limited by Shares / Indian Non-Government Company |
| v. | Address of the Registered office and contact details | 36, 37, 38A, Floor 3, Nariman Bhavan, Backbay reclamation, Nariman Point Mumbai 400021 Tel: 022-6835410 |
| vi. | Whether listed company | No |
| vii. | Name, Address and Contact details of Registrar and Transfer Agent, if any | Purva Sharegistry (India) Private Limited Unit no. 9, Shiv Shakti Ind. Estt., J .R. Boricha Marg, Lower Parel (E), Mumbai 400 011 Tel No. 022-2301 2518 / 6761 Email: support@purvashare.com |

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

| Sr. No. | Name & Description of main products/services | NIC Code of the Product / Service | % to total turnover of the company |
|---------|--|-----------------------------------|------------------------------------|
| 1. | Wholesale Trade Services | 9961 | 100% |

III. PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES

| Sr. No. | Name of the Company | Address of the Company | CIN/GLN | Holding / Subsidiary / Associate | % of Share held | Applicable Section |
|---------|--|--|-----------------------|----------------------------------|-----------------|--------------------|
| 1. | Abans Finance Private Limited | 36,37,38A, 3rd Floor, 227, | U51219MH1995PTC231627 | Subsidiary | 91.77% | 2(87) |
| 2. | Abans Capital Private Limited | Nariman Bhavan, Backbay, | U67100MH2019PTC319613 | Subsidiary | 91.77% | 2(87) |
| 3. | Abans Agri Warehousing & Logistics Private Limited | Reclamation, Nariman Point, Mumbai - 400 021 | U01403MH2014PTC258492 | Subsidiary | 100.00% | 2(87) |
| 4. | Abans Agri International Limited (AAIL) | 11 Warren Fields , Valencia Road, Stanmore, England, HA7 4JQ | Not Applicable | Step Down Subsidiary | 100.00% | 2(87) |

| | | | | | | |
|-----|---|--|-----------------------|----------------------|---------|-------|
| 5. | Shanghai Yilan Trading Co. Ltd. (China) | Room W-1170, No. 559 YueLuo Road, Baoshan District, Shanghai | Not Applicable | Step Down Subsidiary | 100.00% | 2(87) |
| 6. | Corporate Avenue Services Ltd (UK) | 35 New Broad Street, London, England, EC2M 1NH | Not Applicable | Step Down Subsidiary | 100.00% | 2(87) |
| 7. | Clamant Broking Services Pvt. Ltd. | Room No. 103, 1st Floor, Gayatri Apartments, Kachigam Somnath Road, Dabhel, Daman, Daman & Diu - 396 210 | U74110DD2015PTC004767 | Step Down Subsidiary | 100.00% | 2(87) |
| 8. | Abans Broking Services Pvt. Ltd. (ABSPL) | 36,37,38A, 3rd Floor, 227, Nariman Bhavan, Backbay, Reclamation, Nariman Point, Mumbai - 400 021 | U74990MH2009PTC190201 | Step Down Subsidiary | 100.00% | 2(87) |
| 9. | Abans Securities Pvt. Ltd. (ASPL) | 36,37,38A, 3rd Floor, 227, Nariman Bhavan, Backbay, Reclamation, Nariman Point, Mumbai - 400 021 | U67120MH2007PTC176260 | Step Down Subsidiary | 100.00% | 2(87) |
| 10. | Abans Commodities (I) Pvt. Ltd. | 36,37,38A, 3rd Floor, 227, Nariman Bhavan, Backbay, Reclamation, Nariman Point, Mumbai - 400 021 | U74990UP2009PTC044177 | Step Down Subsidiary | 100.00% | 2(87) |
| 11. | Abans Investment Manager Mauritius (AIMM) | 4th Floor, 19 Bank Street, Cybercity, Ebene - 72201, Mauritius | Not Applicable | Step Down Subsidiary | 100.00% | 2(87) |
| 12. | Abans Global Broking (IFSC) Pvt. Ltd. | Unit No. 420, Signature Building Fourth Floor, Block 13B, Zone 1, GIFT SEZ Gandhinagar GJ 382355 | U65999GJ2016PTC094775 | Step Down Subsidiary | 100.00% | 2(87) |

| | | | | | | | | | | |
|--|---|---------------|------------------|------------------|---------------|---------------|--------------------|--------------------|---------------|----------|
| i) | Bodies Corp. | - | - | - | - | - | - | - | - | - |
| j) | Banks / FI | - | - | - | - | - | - | - | - | - |
| k) | Any Other.... | - | - | - | - | - | - | - | - | - |
| Sub-total (A)(2):- | | 10,000 | 30,00,000 | 30,10,000 | 97.42% | 50,000 | 4,51,00,000 | 4,51,50,000 | 97.42% | - |
| B. PUBLIC SHAREHOLDING | | | | | | | | | | |
| 1 | Institutions | | | | | | | | | |
| a) | Mutual Funds | - | - | - | - | - | - | - | - | - |
| b) | Banks / FI | - | - | - | - | - | - | - | - | - |
| c) | Central Govt | - | - | - | - | - | - | - | - | - |
| d) | State Govt(s) | - | - | - | - | - | - | - | - | - |
| e) | Venture Capital Funds | - | - | - | - | - | - | - | - | - |
| f) | Insurance Companies | - | - | - | - | - | - | - | - | - |
| g) | FII's | - | - | - | - | - | - | - | - | - |
| h) | Foreign Venture Capital Funds | - | - | - | - | - | - | - | - | - |
| i) | Others (specify) | - | - | - | - | - | - | - | - | - |
| Sub-total (B)(1) | | - | - | - | - | - | - | - | - | - |
| 2. Non Institutions | | | | | | | | | | |
| a) | Bodies Corp. | | | | | | | | | |
| | (i) Indian | - | - | - | - | - | - | - | - | - |
| | (ii) Overseas | - | - | - | - | - | - | - | - | - |
| b) | Individuals | | | | | | | | | |
| | (i) Individual shareholders holding nominal share capital upto Rs. 1 lakh | - | - | - | - | - | - | - | - | - |
| | (ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh | - | 79,730 | 79,730 | 2.58% | - | 11,95,950 | 11,95,950 | 2.58% | - |
| c) | Others(Specify) | - | - | - | - | - | - | - | - | - |
| Sub-total (B)(2) | | - | 79,730 | 79,730 | 2.58% | - | 11,95,950 | 11,95,950 | 2.58% | - |
| Total Public Shareholding (B)=(B)(1)+ (B)(2) | | - | 79,730 | 79,730 | 2.58% | - | 11,95,950 | 11,95,950 | 2.58% | - |
| C. SHARES HELD BY CUSTODIAN FOR GDRS & ADRS | | | | | | | | | | |
| GRAND TOTAL (A+B+C) | | 10,000 | 30,79,730 | 30,89,730 | 100% | 50,000 | 4,62,95,950 | 4,63,45,950 | 100% | - |

ii. SHAREHOLDING OF PROMOTERS

| | Shareholders Name | Shareholding at the beginning of the year | | | Shareholding at the end of the year | | | % change in share holding during the year |
|----|-------------------|---|-----------------------------------|---|-------------------------------------|-----------------------------------|---|---|
| | | No. of Shares | % of Total Shares of the Company* | % of Shares Pledged/ encumbered to total shares | No. of Shares | % of Total Shares of the Company* | % of Shares Pledged/ encumbered to total shares | |
| 1. | Abhishek Bansal | 29,79,900 | 96.45% | - | 4,46,98,500 | 96.45 | - | - |
| 2. | Shriyam Bansal | 30,100 | 0.97% | - | 4,51,500 | 0.97 | - | - |

iii. CHANGE IN PROMOTERS' SHAREHOLDING

| Sl. No. | | Shareholding at the beginning of the year (April 01, 2020) | | Cumulative Shareholding during the year (March 31, 2021) | |
|---------|--|--|--------------------------|--|----------------------------------|
| | | No. of shares | % of total shares of the | No. of shares | % of total shares of the Company |
| | | | | | |

| | | | Company | | |
|------------|---|--------------------|---------------|--------------------|---------------|
| I. | Abhishek Bansal | | | | |
| | At the beginning of the year | 29,79,900 | 96.45% | 29,79,900 | 96.45% |
| | a) Sub-Division of shares as on 25.04.2020 from face value of Rs. 10/- each to Rs. 2/- each | 1,48,99,500 | N.A. | 1,48,99,500 | 96.45% |
| | b) Bonus Issue (2:1) 30.04.2020 | 2,97,99,000 | N.A. | 4,46,98,500 | 96.45% |
| | At the End of the year | 4,46,98,500 | 96.45% | 4,46,98,500 | 96.45% |
| II. | Shriyam Bansal | | | | |
| | At the beginning of the year | 30,100 | 0.97% | 30,100 | 0.97% |
| | a) Sub-Division of shares as on 25.04.2020 from face value of Rs. 10/- each to Rs. 2/- each | 1,50,500 | N.A. | 1,50,500 | 0.97% |
| | b) Bonus Issue (2:1) 30.04.2020 | 3,01,000 | N.A. | 4,51,500 | 0.97% |
| | At the End of the year | 4,51,500 | 0.97% | 4,51,500 | 0.97% |

iv. SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS & HOLDERS OF GDRS & ADRS):

| Sr. No. | Name of Shareholders | Changes | As on Date | No. of Shares held at the beginning of the year | | Cumulative Shareholding during the year | |
|---------|--|---|--|---|----------------------------------|---|----------------------------------|
| | | | | No. of Shares | % of total shares of the company | No. of shares | % of total shares of the company |
| | Mr. Vishnu Bhalotia | At the beginning of the year | April 1, 2020 | 28,659 | 0.93% | - | - |
| | | Date wise Increase / Decrease in Shareholding during the year | Sub-Division of shares as on April 20, 2020 from face value of Rs. 10/- each to Rs. 2/- each | 1,43,295 | N.A. | 1,43,295 | 0.93% |
| | | | Bonus Issue April 30, 2020 | 28,6590 | N.A. | 4,29,885 | 0.93% |
| | | At the End of the year | March 31, 2021 | 4,29,885 | 0.93 | 4,29,885 | 0.93 |
| | Mr. Rita Bhalotia (Second Shareholder: Vishnu Bhalotia) | At the beginning of the year | April 1, 2020 | 51,071 | 1.65% | 51,071 | 1.65% |
| | | Date wise Increase / Decrease in Shareholding during the year | Sub-Division of shares as on April 25, 2020 from | 2,55,355 | N.A. | 2,55,355 | 1.65% |

| | | | | | | |
|--|-------------------------------|---|-----------------|-------------|-----------------|--------------|
| | | face value of Rs. 10/- each to Rs. 2/- each | | | | |
| | | Bonus Issue April 30, 2020 | 5,10,710 | N.A. | 7,66,065 | 1.65% |
| | At the End of the year | March 31, 2021 | 7,66,065 | 1.65 | 7,66,065 | 1.65% |

v. SHAREHOLDING OF DIRECTORS & KMP:

| Sl. No. | | Shareholding at the beginning of the year (April 01, 2020) | | Cumulative Shareholding during the year (March 31, 2021) | |
|-------------|---|--|----------------------------------|--|----------------------------------|
| | | No. of shares | % of total shares of the Company | No. of shares | % of total shares of the Company |
| III. | Abhishek Bansal | | | | |
| | At the beginning of the year | 29,79,900 | 96.45% | 29,79,900 | 96.45% |
| | c) Sub-Division of shares as on April 25, 2020 from face value of Rs. 10/- each to Rs. 2/- each | 1,48,99,500 | N.A. | 1,48,99,500 | 96.45% |
| | d) Bonus Issue (2:1) April 30, 2020 | 2,97,99,000 | N.A. | 4,46,98,500 | 96.45% |
| | At the End of the year | 4,46,98,500 | 96.45% | 4,46,98,500 | 96.45% |
| IV. | Shriyam Bansal | | | | |
| | At the beginning of the year | 30,100 | 0.97% | 30,100 | 0.97% |
| | c) Sub-Division of shares as on April 25, 2020 from face value of Rs. 10/- each to Rs. 2/- each | 1,50,500 | N.A. | 1,50,500 | 0.97% |
| | d) Bonus Issue (2:1) April 30, 2020 | 3,01,000 | N.A. | 4,51,500 | 0.97% |
| | At the End of the year | 4,51,500 | 0.97% | 4,51,500 | 0.97% |

V. INDEBTEDNESS:

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(Amount in Rs.)

| | Secured Loans Excluding deposits | Unsecured Loans | Deposits | Total Indebtedness |
|--|----------------------------------|-----------------|----------|--------------------|
| Indebtedness at the beginning of the financial year | | | | |
| i. Principal Amount | - | 8,52,96,591 | - | 8,52,96,591 |
| ii. Interest due but not paid | - | - | - | - |

| | | | | |
|---|---|-----------------------|---|-----------------------|
| iii. Interest accrued but not due | - | - | - | - |
| Total (i+ii+iii) | - | 8,52,96,591 | - | 8,52,96,591 |
| Change in Indebtedness during the financial year | | | | |
| Addition | - | 26,35,724.91 | - | 26,35,724.91 |
| Reduction | - | (13,30,020.00) | - | (13,30,020.00) |
| Net Change | - | 13,05,704.91 | - | 13,05,704.91 |
| Indebtedness at the end of the financial year | | | | |
| i. Principal Amount | - | 8,66,02,296.00 | - | 8,66,02,296.00 |
| ii. Interest due but not paid | - | - | - | - |
| iii. Interest accrued but not due | - | - | - | - |
| Total (i+ii+iii) | - | 8,66,02,296.00 | - | 8,66,02,296.00 |

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

A. Remuneration to Managing Director, Whole-time Directors and/or Manager: -

(Amount in Rs.)

| Sl. No. | Particulars of Remuneration | Name of MD/ WTD/ Manager | Total Amount |
|---------|---|--------------------------|--------------|
| | | Not Applicable | |
| 1 | Gross salary | | |
| | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | - | - |
| | (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 | - | - |
| | (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961 | - | - |
| 2 | Stock Option | - | - |
| 3 | Sweat Equity | - | - |
| 4 | Commission | - | - |
| | - as % of profit | - | - |
| | - others, specify | - | - |
| 5 | Others, please specify | - | - |
| | Total (A) | - | - |
| | Ceiling as per the Act | - | - |

B. Remuneration to Other Directors: -**(Amount in Rs.)**

| Sl. No. | Particulars of Remuneration | Name of Directors | | | Total Amount |
|---------|--|---------------------|-----------------------|---------------------|--------------|
| | | Mr. Abhishek Bansal | Mr. Shivshankar Singh | Mrs. Shriyam Bansal | |
| | 1. Independent Directors | - | - | - | - |
| | Fee for attending board / committee meetings | - | - | - | - |
| | Commission | - | - | - | - |
| | Others, please specify | - | - | - | - |
| | Total (1) | - | - | - | - |
| | 2. Other Non-Executive Directors | - | - | - | - |
| | Fee for attending board / committee meetings | - | - | - | - |
| | Commission | - | - | - | - |
| | Others, please specify | - | - | - | - |
| | Total (2) | - | - | - | - |
| | Total (B)=(1+2) | - | - | - | - |
| | Total Managerial Remuneration | - | - | - | - |
| | Overall Ceiling as per the Act | - | - | - | - |

C. Remuneration To Key Managerial Personnel Other Than MD/Manager/WTD: -**(Amount in Rs.)**

| Sl. No. | Particulars of Remuneration | Key Managerial Personnel | | |
|---------|---|--------------------------|-----|-------|
| | | Company Secretary | CFO | Total |
| 1 | Gross salary | - | - | - |
| | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | - | - | - |
| | (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 | - | - | - |
| | (c) Profits in lieu of salary under section 17(3) Income tax Act, 1961 | - | - | - |
| 2 | Stock Option | - | - | - |
| 3 | Sweat Equity | - | - | - |
| 4 | Commission | - | - | - |
| | - as % of profit | - | - | - |
| | - others, specify | - | - | - |
| 5 | Others, please specify | - | - | - |
| | Total | - | - | - |

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: -

| Type | Section of the Companies Act | Brief Description | Details of Penalty / Punishment / Compounding fees imposed | Authority [RD / NCLT / COURT] | Appeal made, if any (give Details) |
|-------------------------------------|------------------------------|-------------------|--|-------------------------------|------------------------------------|
| A. COMPANY | | | | | |
| Penalty | None | | | | |
| Punishment | | | | | |
| Compounding | | | | | |
| B. DIRECTORS | | | | | |
| Penalty | None | | | | |
| Punishment | | | | | |
| Compounding | | | | | |
| C. OTHER OFFICERS IN DEFAULT | | | | | |
| Penalty | None | | | | |
| Punishment | | | | | |
| Compounding | | | | | |

Registered Office:
36, 37, 38A, Floor 3,
Nariman Bhavan,
Backbay Reclamation,
Nariman Point, Mumbai - 400 021

For and on behalf of the Board of Directors
Abans Holdings Limited
(Formerly Known as Abans Holdings Private Limited)

Date: July 29, 2021
Place: Mumbai

Abhishek Bansal
Managing Director
DIN: 01445730

Shivshankar Singh
Director
DIN: 07787861

ANNEXURE - 'B'

FORM AOC-1

(Pursuant to first proviso to sub-section (3) of Section 129 read with Rule 5 of Companies (Accounts) Rules, 2014)
Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries:

(Information in respect of each subsidiary to be presented with amount in Rs.)

Indian Subsidiaries

| Sr. No. | Particulars | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
|---------|---|--------------------------------------|--------------------------------------|---|---|--|---|---|--|
| | Name of Company | Abans Finance Private Limited | Abans Capital Private Limited | Abans Agri Warehousing & Logistics Private Limited | Abans Broking Services Private Limited | Abans Commodities (I) Private Limited | Abans Securities Private Limited | Clamant Broking Services Private Limited | Abans Global Broking (IFSC) Private Limited |
| 1. | Reporting period for the subsidiary concerned, if different from the holding company's reporting period | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |

| | | | | | | | | | |
|-----|---|----------------|--------------|-------------|----------------|----------------|----------------|-------------|-------------|
| 2. | Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries | INR | INR | INR | INR | INR | INR | INR | INR |
| 3. | Share capital | 25,27,73,260 | 1,00,000 | 10,00,000 | 4,13,50,000 | 5,00,00,000 | 2,41,50,000 | 1,50,00,000 | 1,20,00,000 |
| 4. | Other Equity | 1,84,30,77,425 | 64,54,42,084 | 1,13,17,897 | 1,49,19,43,316 | 10,51,12,830 | 19,25,59,556 | 16,95,612 | (10,48,883) |
| 5. | Total assets | 4,24,20,15,413 | 66,12,52,084 | 2,53,56,578 | 1,79,53,96,761 | 49,68,01,768 | 70,29,65,179 | 1,70,23,087 | 1,30,28,942 |
| 6. | Total Liabilities | 2,14,61,64,728 | 1,57,10,000 | 1,30,38,680 | 26,21,03,445 | 34,16,88,938 | 48,62,55,623 | 3,27,475 | 20,77,825 |
| 7. | Investments | 1,41,62,036 | 64,56,84,462 | 1,34,64,530 | 1,30,14,60,146 | 72,238 | 3,29,47,855 | - | - |
| 8. | Turnover | 48,74,45,887 | - | 85,56,774 | 7,08,99,50,810 | 1,29,01,01,184 | 3,16,35,81,193 | 16,41,956 | 62,692 |
| 9. | Profit before taxation | 2,84,53,708 | (1,85,220) | 37,43,133 | 1,86,71,010 | 1,90,81,377 | 2,13,50,447 | 11,31,761 | (13,57,409) |
| 10. | Provision for taxation | 99,92,440 | (46,616) | 12,01,685 | 65,62,115 | 1,46,55,228 | 78,72,289 | 3,38,242 | (2,91,047) |
| 11. | Profit after taxation | 1,84,61,268 | (1,38,604) | 25,41,447 | 1,21,08,895 | 44,26,149 | 1,34,78,158 | 7,93,519 | (10,66,362) |
| 12. | Proposed Dividend | - | - | - | - | - | - | - | - |
| 13. | Extent of shareholding (In percentage) | 91.77% | 91.76% | 99.99% | 100% | 100% | 91.959% | 100% | 100% |

FOREIGN SUBSIDIARIES

| Sr. No. | Particulars | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
|----------------|---|--|--|--|--|--|--|--|--|---|--|
| | Name of Company | Abans Global Limited In USD\$ | Abans Middle East DMCC | Abans International Limited In USD\$ | Abans Global Trading DMCC | Caspian HK Trading Limited | Abans Investment Manager Mauritius In USD\$ | Abans Agri International Limited In USD\$ | Corporate Avenue Services Limited In USD\$ | Shanghai Yilan Trading Co. Ltd. | Irvin Trading PTE Limited |
| 1. | Reporting period for the subsidiary concerned, if different from the holding company's reporting period | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| 2. | Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries | Reporting Currency USD \$ and Exchange rate is Rs.73.50 per US\$ | Reporting Currency USD \$ and Exchange rate is Rs.73.50 per US\$ | Reporting Currency USD \$ and Exchange rate is Rs.73.50 per US\$ | Reporting Currency USD \$ and Exchange rate is Rs.73.50 per US\$ | Reporting Currency USD \$ and Exchange rate is Rs.73.50 per US\$ | Reporting Currency USD \$ and Exchange rate is Rs.73.50 per US\$ | Reporting Currency USD \$ and Exchange rate is Rs.73.50 per US\$ | Reporting Currency USD \$ and Exchange rate is Rs.73.50 per US\$ | Reporting Currency CNY \$ and Exchange rate is Rs.11.165 per CNY \$ | Reporting Currency SGD \$ and Exchange rate is Rs.54.429 per SGD\$ |
| 3. | Share capital | 7,863,263 | 130,000 | 92,960 | 13,624 | 1,003,000 | 100 | 128000 | 60,001 | 3,54,595 | 1 |

| | | | | | | | | | | | |
|-----|--|-------------|------------|------------|---------|--------------|----------|---------|---------|------------|---------|
| 4. | Other Equity | 16,966,743 | 26,605,379 | 666,123 | -21,503 | 39,677.78 | 9,21,317 | -1612 | -22,050 | 47,292 | -13,803 |
| 5. | Total assets | 5,14,41,021 | 26,937,418 | 26,474,543 | 24,666 | 4,109,045 | 9,51,490 | 126,388 | 56,491 | 34,38,208 | 84,533 |
| 6. | Total Liabilities | 26,611,015 | 202,040 | 25,715,460 | 32,545 | 3,066,367.22 | 30,173 | 0 | 18,540 | 30,36,321 | 98,335 |
| 7. | Investments | 6,788,945 | 0 | 0 | 0 | 0 | 759,083 | 55,211 | 0 | 0 | 0 |
| 8. | Turnover | 1,913,822 | 10,515,457 | 2,280,774 | 0 | 29,253.13 | 1,18,601 | 0 | 65,000 | 32,268,118 | 5637 |
| 9. | Profit before taxation | 966,149 | 4,455,505 | 1,635,388 | -10,334 | 22,929.30 | 89,054 | -1612 | -2381 | 48,260 | 1,275 |
| 10. | Provision for taxation | 44,072 | 0 | 8,541 | 0 | 603 | 2,837 | 0 | 144 | 968 | 0 |
| 11. | Profit after taxation | 922,077 | 4,455,505 | 1,626,847 | -10,334 | 22,326.30 | 86,217 | -1612 | -2237 | 47,292 | 1,275 |
| 12. | Proposed Dividend | 0 | 0 | 81,695 | 0 | 0 | 0 | | | 0 | 0 |
| 13. | Extent of shareholding (In percentage) | 91.96 | 91.96 | 91.81 | 91.96 | 91.81 | 91.81 | 100 | 100 | 100 | 91.81 |

Part "B": Associates and Joint Ventures: - Not Applicable

Registered Office:
36, 37, 38A, Floor 3,
Nariman Bhavan,
Backbay Reclamation,
Nariman Point, Mumbai - 400 021

Date: July 29, 2021
Place: Mumbai

For and on behalf of the Board of Directors
Abans Holdings Limited
(Formerly Known as Abans Holdings Private Limited)

Abhishek Bansal
Managing Director
DIN: 01445730

Shivshankar Singh
Director
DIN: 07787861