

April 15, 2025

To,  
**BSE Limited (“BSE”)**  
Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai 400 001  
BSE Scrip Code: **543712**

To  
**National Stock Exchange of India Limited (“NSE”)**  
The Listing Department,  
Exchange Plaza, Bandra-Kurla Complex,  
Bandra (East), Mumbai – 400051  
NSE Symbol: **AFSL**

**Subject: Outcome of Board Meeting held on April 15, 2025, and Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

Pursuant to Regulation 30 and other applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. April 15, 2025, has *inter-alia*, considered, approved the following matters.

The disclosures under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule III thereto and the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/ P/0155, dated November 11, 2024 (“SEBI Circular”) are also given on following items whenever necessary in Annexure form mention point wise below.

**1. Investment of funds in Subsidiary Company- Abans Capital Private Limited**

The investment by way of subscription to its rights issue. The brief details of this investment are enclosed herewith **Annexure A**.

**2. Investment of Funds in Abans Financial Services Limited (Formerly known as Abans Holdings Limited) (“AFSL/the Company”) IFSC Branch.**

**3. Alteration of the Main Object Clause of the Memorandum of Association subject to the approval of shareholders of the Company.**

The Company will initiate the necessary applications process with the relevant regulatory authority to obtain the requisite license for registration as a sponsor and merchant banker subject to the receipt of shareholders’ approval.

The brief details of the amendment are annexed as **Annexure B**.

**4. Alteration of Articles of Association subject to the approval of shareholders of the Company.**

The brief details of the amendment are annexed as **Annexure C**.

**5. The notice of postal ballot for seeking approval of the Shareholders by way of Special resolution:**

- i. Alteration of Object Clause of the Memorandum of Association of the Company.
- ii. Alteration of Articles of Association of the Company.

**Abans Financial Services Limited**

(Formerly known as Abans Holdings Limited)

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CIN: L74900MH2009PLC231660 Tel: +91 22 68170100 Fax: 022 61790010

Email ID: [compliance@abansfinserv.com](mailto:compliance@abansfinserv.com) Website: [www.abansfinserv.com](http://www.abansfinserv.com)



The meeting of the Board of Directors of the Company commenced at 11.10 A.M. and concluded at 12:10 P.M.

Kindly take the above information on your record.

**For Abans Financial Services Limited  
(Formerly known as Abans Holdings Limited)**

**Sheela Gupta  
Company Secretary & Compliance Officer  
Membership No.: A47119**

**Encl: a/a**

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**Annexure-A**

**Disclosures under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule III thereto and the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155, dated November 11, 2024 ("SEBI Circular")**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Information/Disclosures</b>
a)	Name of the target entity, details in brief such as size, turnover etc.;	Abans Capital Private Limited  As on March 31, 2024 Turnover: Nil Networth Rs. (16.91) Lakhs.  As on March 31, 2023 Turnover: Nil Networth Rs. (15.30) Lakhs.  As on March 31, 2022 Turnover: Nil Networth Rs. (13.33) Lakhs.
b)	Whether the acquisition falls within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	It is exempted pursuant to SEBI Regulation 2 (zc) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
c)	Industry to which the entity being acquired belongs	Investment Company
d)	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Subscribing to rights issue
e)	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
f)	Indicative time period for completion of the acquisition	Within 1 months
g)	Consideration - whether cash consideration or share swap or any other form and details of the same	The consideration would be paid in cash/ electronic transfer (in one or more tranches)
h)	Cost of acquisition and/or the price at which the shares are acquired	The Company will acquire 327 Equity Shares of face value of Rs. 10/- (Rupees Ten Only) each at a value of Rs. 12,90,000/- (Rupees Twelve Lakh Ninety Thousand only) per share amounting to Rs 4,218.30 Lakhs
i)	Percentage of shareholding / control acquired and / or number of shares	327 Equity Shares (0.26%)

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	acquired	
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years' turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>The Company is incorporated in India on January 15, 2019</p> <p>The turnover for</p> <p>FY 2023-2024 - NIL FY 2023-2022 - NIL FY 2022-2021 - NIL</p> <p>Presence in countries: India</p>

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**Annexure-B**

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Brief Details with respect to alteration in the Memorandum of Association (MOA):

<b>Particulars</b>	<b>Details</b>
<p>Alteration in the Main Object Clause in the Memorandum of Association (MOA) of the Company</p>	<p>To provide greater clarity, specificity, and transparency regarding the Company's business activities, and to align with current corporate governance best practices, the Company proposes to elaborate and expand its Object Clause. The proposed changes do not represent a shift in the nature of the Company's business activities but are intended to articulate more clearly the nature of activities the Company is already authorized to undertake. This change is being proposed for a better understanding of the Company's operations among stakeholders and support the Company's ability to pursue its business more efficiently.</p> <p>The Board of Directors, at its meeting held on April 15, 2025, approved the alteration to the Memorandum of Association by inserting two additional sub-clauses, numbered 4 and 5, under Clause III A ("Main Objects") of the Memorandum of Association, subject to approval of Shareholders. These new sub-clauses are intended to more comprehensively describe and support the Company's expansion plans and the continued efficient conduct of its business activities.</p> <p>In accordance with Section 110 of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, the resolution is being proposed for Member approval through Postal Ballot and e-voting.</p> <p><b><i>New proposed clauses are:</i></b></p> <p><i>"4. To act, whether in India or abroad, as a Sponsor, Asset Management Company and/or trustees for any type of investment funds, mutual funds and for that purpose to set up, promote, settle and execute trusts, devise and manage various schemes for raising funds in any manner from persons, bodies corporate, Trusts, Societies, Association of persons and to deploy, whether in India or abroad, funds raised and earn reasonable returns on their investments and to deal with, engage in any carry out all other functions, incidental thereto and such other activities as may be approved by the Securities and Exchange Board of India and/or other regulatory authorities and to undertake and carry on the functions, duties, activities</i></p>

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	<p><i>and business of Asset Management Company and/or Trustees and to undertake and execute trusts of all kinds, whether public or private including declaring the company itself as an Asset Management Company and/ or Trustees in India or abroad and to carry out business of formulating, marketing, rising funds, plans and schemes, including mutual funds schemes, and to arrange for the sale, redemption, cancellation, revocation of the unit and to distribute the proceeds thereof among the other unit holders or investors, beneficiaries or all person entitled to the same periodically or otherwise in furtherance of any trust direction, discretion or other obligation or permission and generally to carry on what is usually known as trustee business and in particular and without limiting the generality of above, to act as Trustee;</i></p> <p><i>5. To act as merchant bankers and to carry on any activity of issue management, to act as advisor, consultant, manager, underwriter, portfolio manager;”</i></p>
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**Annexure-C**

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Brief Details with respect to alteration in the Article of Association (AOA):

<b>Particulars</b>	<b>Details</b>
Alteration of Articles of Association (AOA) of the Company	<p>As per the provisions of the Companies Act, 2013 an individual shall not be appointed or reappointed as the Chairperson of the Company, in pursuance of the articles of the Company, as well as the Managing Director or Chief Executive Officer of the Company at the same time after the date of commencement of the Act unless-</p> <p>a) The articles of such a Company provide otherwise; or b) The Company does not carry multiple businesses.</p> <p>At present, the Company is duly compliance with the applicable provisions governing the separation of the roles of Chairperson and Managing Director or Chief Executive Officer. However, in consideration of future business needs and strategic flexibility, the Board believes it is prudent and in the best interest of the Company to introduce enabling provisions in the Articles of Association. These provisions would permit the same individual to hold the positions of Chairperson and Managing Director or Chief Executive Officer, should the Board deem it appropriate at any point in time.</p> <p>The Board at its meeting dated April 15, 2025, has approved the below amendment in the Articles of Association subject to approval of the shareholders.</p> <p>Insertion of the following new article no. 76 and that the existing articles be renumbered accordingly thereafter:</p> <p><i>76. An individual may be appointed or reappointed as the Chairperson of the Company as well as the Managing Director or Chief Executive Officer of the Company as per first proviso to Section 203 of Companies Act, 2013</i></p>

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