



**August 07, 2025**

To,  
**BSE Limited ("BSE")**  
Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai 400 001  
BSE Script 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**

**Sub: Proposed scheme of arrangement for amalgamation of inter-se subsidiary and step – down subsidiaries of Abans Financial Services Limited ("Company")**

**Ref: Regulation 30 read with Part A of Schedule III to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")**

Dear Sir / Madam,

Pursuant to Regulation 30 of the Listing Regulations read with SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 ("SEBI Circular"), we wish to inform that a proposal of scheme of arrangement of Abans Capital Private Limited (ACPL), subsidiary of the Company, Abans Commodities (I) Private Limited ('ACIPL'), Abans Securities Private Limited (ASPL), Clamant Broking Services Private Limited (CBSPL), step-down subsidiaries of the Company (hereinafter collectively referred as "Transferor companies"), with Abans Broking Services Private Limited (ABSPL), subsidiary of the Company ("Transferee company"), ("Scheme") has been approved by the Board of Directors of ABSPL yesterday i.e. August 06, 2025.

An intimation, in this regard, has been received by the Company today at 12:35 p.m. (IST).

The proposed scheme of arrangement amongst the Transferor and Transferee companies is subject to requisite regulatory approvals. The appointed date of the scheme is April 01, 2025.

In line with the SEBI Circular, details under Regulation 30(6) of the Listing Regulations for the proposed scheme of arrangement are provided in the attached Annexure.

The above information is available on website of the Company at [www.abansfinserv.com](http://www.abansfinserv.com)

Thanking you,

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

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

**Abans Financial Services Limited**  
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Details under Regulation 30(6) read with clause (1) of Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024

**Scheme of arrangement inter-se subsidiaries for amalgamation**

Sr. No.	Items for Disclosure	Description																								
1.	Name of the entities forming part of the amalgamation / merger, details in brief such as, networth, turnover etc.	<p><b><u>Name of entities forming part of the merger:</u></b></p> <p><b>1.Transferor Companies</b> Abans Capital Private Limited (“Transferor Company No. 1” / “ACPL”) Abans Commodities (I) Private Limited (“Transferor Company No. 2” / “ACIPL”) Abans Securities Private Limited (“Transferor Company No. 3” / “ASPL”) Clamant Broking Services Private Limited (“Transferor Company No. 4” / “CBSPL”)</p> <p><b>2.Transferee Company</b> Abans Broking Services Private Limited (“Transferee Company” / “ABSPL”)</p> <p><b><u>Networth and Revenue from Operations of the said entities, for the financial year ended March 31, 2025 and their relation with the Company</u></b></p> <p style="text-align: right;">(₹ in lakhs)</p> <table><tr><th>Name of Entities</th><th>Net Worth</th><th>Revenue from operations</th><th>Relationship with AFSL</th></tr><tr><td>ACPL</td><td>6,448.56</td><td>-</td><td>Subsidiary</td></tr><tr><td>ACIPL</td><td>1,597.57</td><td>1,882.72</td><td>Step-down subsidiary</td></tr><tr><td>ASPL</td><td>4,330.33</td><td>23,757.89</td><td>Step-down subsidiary</td></tr><tr><td>CBSPL</td><td>128.69</td><td>2.13</td><td>Step-down subsidiary</td></tr><tr><td>ABSPL</td><td>18,055.11</td><td>2,24,787.51</td><td>Material Step-down subsidiary</td></tr></table>	Name of Entities	Net Worth	Revenue from operations	Relationship with AFSL	ACPL	6,448.56	-	Subsidiary	ACIPL	1,597.57	1,882.72	Step-down subsidiary	ASPL	4,330.33	23,757.89	Step-down subsidiary	CBSPL	128.69	2.13	Step-down subsidiary	ABSPL	18,055.11	2,24,787.51	Material Step-down subsidiary
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2.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”	<p>Yes, the transaction would fall within related party transactions. The Transferor Company and the Transferee Company belongs to the same group and as such both the Companies involved in the transaction are related parties to each other.</p> <p>However, in terms of General Circular No. 30/2014 dated July 17, 2014, issued by Ministry of Corporate Affairs (“MCA Circular”), the transactions arising out of compromises, arrangements, and amalgamations under the Companies Act, 2013 (“Act”), will not attract the requirements of Section 188 of the Act.</p> <p>The consideration for the Scheme will be discharged on an “arm’s length” basis. The Equity shares to be issued by the Transferee Company in consideration of the amalgamation are based on valuation report dated August 06, 2025, issued by M/s. Harsh</p>																								

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		<p>Chandrakant Ruparelia (IBBI Registration No. IBBI/RV/05/2019/11106), Registered Valuer describing, inter alia, the methodologies adopted by in arriving at the recommended Share Exchange Ratio and setting out the detailed computation of Share Exchange Ratio for the proposed amalgamation (“Valuation Report”)</p> <p>The Company has also obtained omnibus approval of Audit Committee and Board at its meeting held on August 07, 2025.</p>												
3	Area of business of the entities	<table><tr><th>Name of Entities</th><th>Nature of Business</th></tr><tr><td>ACPL</td><td>The Company is a holding company and engaged in the business of incubation/promotion of new business ventures by acquiring or incorporating companies. The company is also engaged in the business of investment in shares, fixed deposits, other financial instruments and trading in derivatives and physical commodities.</td></tr><tr><td>ACIPL</td><td>The Company is engaged mainly in the business of a stock-broker and commodities broker to execute proprietary trades and also trades in physical commodities trading in securities and providing advisory services.</td></tr><tr><td>ASPL</td><td>The Company is engaged mainly in the business of a stock-broker and commodities broker to execute proprietary trades and also trades in physical commodities.</td></tr><tr><td>CBSPL</td><td>The Company is engaged in the business of investment in shares, fixed deposits, other financial instruments and ancillary operations.</td></tr><tr><td>ABSPL</td><td>The Company is engaged in the business of a stock-broker and commodities broker to execute proprietary trades, trading in physical commodities, consultancy services, treasury operations and allied activities.</td></tr></table>	Name of Entities	Nature of Business	ACPL	The Company is a holding company and engaged in the business of incubation/promotion of new business ventures by acquiring or incorporating companies. The company is also engaged in the business of investment in shares, fixed deposits, other financial instruments and trading in derivatives and physical commodities.	ACIPL	The Company is engaged mainly in the business of a stock-broker and commodities broker to execute proprietary trades and also trades in physical commodities trading in securities and providing advisory services.	ASPL	The Company is engaged mainly in the business of a stock-broker and commodities broker to execute proprietary trades and also trades in physical commodities.	CBSPL	The Company is engaged in the business of investment in shares, fixed deposits, other financial instruments and ancillary operations.	ABSPL	The Company is engaged in the business of a stock-broker and commodities broker to execute proprietary trades, trading in physical commodities, consultancy services, treasury operations and allied activities.
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4	Rationale for amalgamation/merger	<p>The Transferor Companies and the Transferee Company are part of the same group and the Transferee Company is wholly owned subsidiary of the Transferor Company No. 1. The rationale for the Scheme is as under</p> <p>a) The Transferor Company No.2, Transferor Company No. 3, Transferor Company No. 4 and Transferee Company are operating in complementary/ similar line of business and can be conveniently combined for mutual benefits as this would increase the profitability of the Transferee Company. Further, given that Transferor Company No. 1 is a holding company, this Scheme will also lead to simplification of group structure by eliminating multiple companies in similar businesses</p>												

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		<p>b) The synergy created by the amalgamation would increase the operational efficiency and integrate business functions. This will provide greater integration and flexibility to the Transferee Company and strengthen its position in the industry, in terms of customer base, revenue streams, products and service offerings;</p> <p>c) The amalgamation will lead to reduction in costs, pooling of business and strategic resources, greater cost-efficient services, enhanced support services, easy access/ availment of all the services and economies of scale;</p> <p>d) It would be advantageous to consolidate the business operations in a single entity and build strong capability to effectively meet future challenges in a competitive business environment;</p> <p>e) The amalgamation will result in achieving greater financial strength and flexibility and to maximize overall shareholders' value;</p> <p>f) Elimination of multiple administrative functions, record-keeping and enhanced operational efficiencies, thus resulting in reduced statutory and regulatory compliance burden and administrative costs; and</p> <p>g) The amalgamation will help in consolidating and improving the internal control systems and procedures which will bring greater management and operational efficiency due to integration of various similar functions being carried out by the entities such as human resources, finance, legal, management, secretarial, compliance etc.</p>
5	In case of cash consideration – amount or otherwise share exchange ratio.	<p>Upon the date of coming into effect of this Scheme, and in consideration of the transfer and vesting of the Transferor Companies in the Transferee Company in terms of this Scheme, the Transferee Company shall, without any further application, instrument, act or deed, issue and allot to the equity shareholders of the Transferor Company No. 1, whose names appear in the Register of Members or their respective heirs, executors, administrators or other legal representatives or their successors in title as may be recognized by the Board of Directors of Transferor Company No. 1, on the Record Date in the following proportion namely:</p> <p><i>“1,253 (One Thousand two hundred and fifty three) fully paid up equity shares of Rs.10 each of the Transferee Company shall be issued and allotted for every 1 (One) equity shares of Rs. 10 each held in the Transferor Company No. 1 (hereinafter referred to as</i></p>

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		<p><i>"New Equity Shares")"</i></p> <p>The entire share capital of Transferor Company No. 2, Transferor Company No. 3, Transferor Company No. 4 and Transferee Company is held by the Transferor Company No. 1 and its nominees. Consequently, pursuant to this Scheme, the investments in shares of Transferee Company, Transferor Company No. 2, Transferor Company No. 3 and Transferor Company No. 4 appearing in the books of the Transferor Company No. 1 as on the Effective Date shall stand cancelled and New Equity Shares shall be issued to the shareholders of Transferor Company No. 1.</p>
6	Brief details of change in shareholding pattern (if any) of listed entity	<p>Not applicable.</p> <p>The Company is not a party to the Scheme of Arrangement and the shareholding pattern of the Company remains unchanged.</p>

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