

## NOTICE

Notice is hereby given that (02/FY 2022-23) Extra Ordinary General Meeting (EGM) of the Members of Abans Finance Private Limited (“the Company”) will be held at shorter notice on Monday, February 06, 2023 at 10.30 A.M. (IST) at the Registered Office of the Company situated at 36, 37, Floor-3, Plot-227, Nariman Bhavan, Vinayak Kumar Shah Marg, NCPA, Nariman Point Mumbai 400021, to transact the following business:

### AS SPECIAL BUSINESS:

#### **ITEM NO. 1**

### ISSUE OF EQUITY SHARES ON PREFERENTIAL BASIS

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 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 and in accordance with the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time the other rules framed thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) (collectively, the “Acts & Rules”); and in accordance with the provisions of the Memorandum and Articles of Association of the Company and any other rules / regulations / guidelines, if any, prescribed by the Reserve Bank of India or any other statutory regulatory authority; and such other approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), as may be required from the regulatory authorities and subject to any other alterations, modifications, corrections, changes and variations that may be decided by the Board of Directors (“Board”, including its Committee(s) constituted / to be constituted for the purpose) in its absolute discretion, the consent and approval of the members be and is hereby accorded to the Board to create, issue, offer and allot 91,95,403 Equity Shares of the Company of the face value of ₹ 10/- (Rupees Ten only) each at a price of ₹ 87/- ( Rupees Eighty Seven only) per Equity Share including a premium of ₹ 77/- (Rupees Seventy Seven only) per Equity Share aggregating to ₹ 80,00,00,061/- (Rupees Eighty Crores and Sixty One Only) to M/s. Abans Holdings Limited (hereinafter referred to as the “Proposed Allottee” or “Subscriber”), on a preferential basis through private placement in one or more tranches, on such other terms and conditions set out in Form PAS-4 Offer letter;

**RESOLVED FURTHER THAT** the Equity Shares to be issued and allotted pursuant to this resolution shall rank pari-passu with the existing equity shares of the Company in all respects;

**RESOLVED FURTHER THAT** the monies to be received by the Company from the subscriber for application of the Equity shares pursuant to this preferential offer cum private placement shall be kept by the Company in a separate bank account;

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above, the Board of Directors be and are hereby severally authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deemed necessary, desirable and expedient for such purpose, including without limitation, issuing clarification on the offer, issue and allotment of the equity shares and other applicable Guidelines, Rules and Regulations, to execute the necessary documents and enter into contracts, arrangements, agreements, documents, resolving all questions and doubt that may arise with respect to the offer, issued and allotment of equity shares, and to authorize all such person as may be deemed necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Shareholders of the Company and that the decision of the Board shall be final and conclusive;

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the power herein conferred, to any committee or to one or more Directors or executive of the Company including making necessary filings with the Registrar of Companies and other Regulatory Authorities and execution of any documents on behalf of the Company and to represent the Company before any statutory authorities and to appoint Consultants, Professional Advisors and Legal Advisors to give effect to the aforesaid resolution;

**RESOLVED FURTHER THAT** all actions taken by the Board or any person duly authorized by the Board, for the purpose of the issue or in connection with any matter(s) referred to or contemplated in any of the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.”

**For and on behalf of the Board of Directors  
Abans Finance Private Limited**

**Sd/-  
Mahesh Kumar Cheruveedu  
Director & CEO  
DIN: 09499122**

**Date:** January 23, 2023  
**Place:** Mumbai

**NOTES:**

1. Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at this Extraordinary General Meeting is annexed.
2. A member entitled to attend and vote at the Extra Ordinary General Meeting (the “Meeting”) is entitled to appoint a proxy to attend and vote on a poll instead of himself/herself 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. A proxy form for the EGM is enclosed.
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. Corporate members intending to send their authorized representatives to attend the meeting are requested to send at the Registered Office of the Company a certified copy of the Board Resolution, pursuant to section 113 of the Companies Act, 2013 or Power of Attorney, if any authorizing their representative to attend and vote on their behalf at the meeting.
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 Extra Ordinary General Meeting and will also be available during the Extra Ordinary 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. The Notice of the EGM along with the Attendance slip and Proxy form, is being sent by electronic mode to all members whose email addresses are registered with the Company / Depository Participant(s), unless a member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the documents are being sent by the permitted mode.
8. The copy of this notice shall be displayed on the website of the Company i.e. [www.abansfinance.com](http://www.abansfinance.com).
9. Members / Proxies / Authorized Representatives are requested to bring the attendance slips duly filled in for attending the Meeting. Members who hold shares in dematerialized form are requested to write their client ID and DP ID numbers and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the Meeting.
10. In terms of the requirements of the Secretarial Standard on General Meetings (SS-2) a route map of the venue of the EGM is enclosed.

**ANNEXURE TO THE NOTICE OF EXTRA ORDINARY GENERAL MEETING**

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

The following sets out all material facts relating to item under Special Business mentioned in the accompanying Notice for convening the Extra-Ordinary General Meeting of the Company:

**ITEM NO. 1**

With the intent of meeting the capital requirements of the Company and for undertaking the business activities of the Company from time to time, it will be appropriate to infuse further funds in the Company.

For achieving the abovementioned objective of undertaking capital infusion, the Board of Directors of the Company at their meeting held on January 23, 2023, accorded their approval for the issue of 91,95,403 fully paid-up Equity Shares of the Company having face value of ₹ 10/- each at a price of ₹ 87/- (Rupees Eighty Seven only) per Equity Share including a premium of ₹ 77/- (Rupees Seventy Seven only) per Equity Share aggregating to ₹ 80,00,00,061/- (Rupees Eighty Crores and Sixty One Only) by way of preferential allotment, subject to the approval of the Members of the Company in such manner and on such other terms and conditions as prescribed in Form PAS - 4 offer letter.

In terms of Section 42 and 62 of the Companies Act, 2013 read with Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, the Company if it is authorized by way of a Special Resolution from its members, can offer shares to any persons, whether or not those persons include the existing members of the Company, for cash or for a consideration other than cash, if the price of such shares is determined on the basis of the valuation report issued by a Registered Valuer as appointed under Section 247 of the Companies Act, 2013.

Members are requested to note that the proposed further issue of equity shares on preferential allotment basis to existing shareholder will not amount to acquisition or change in management or control in terms of Master Direction - Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016 (RBI Directions).

Approval of the Members of the Company is being sought in terms of Section 42 and 62 of the Companies Act, 2013, read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rules 13 of the Companies (Share Capital and Debentures) Rules, 2014 for the proposed further issue of Equity Shares by way of preferential allotment.

The relevant details of the proposed offer under the issue and other material facts in connection thereto, as required under Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and section 62(1)(c) read with Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014, are provided hereunder:-

**1. The objects of the Issue:**

To meet the capital requirements of the Company and for undertaking the business activities of the Company.

**2. Particulars of the offer including date of passing of Board resolution:**

Issue of Equity Shares through Preferential allotment vide Board Resolution dated January 23, 2023.

**3. Kind of securities offered:**

Equity Shares of face value of ₹ 10/- (Rupees Ten only) each.

**4. The total number of shares or other securities to be issued:**

91,95,403 Equity Shares.

**5. The price or price band at/within which the allotment is proposed:**

At ₹ 87/- (Rupees Eighty Seven only) per Equity Share, including premium of ₹ 77 (Rupees Seventy Seven only) per Equity Share.

**6. Amount which the company intends to raise by way of such securities:**

₹ 80,00,00,061/- (Rupees Eighty Crores and Sixty One Only)

**7. Name and address of Valuer who performed valuation:**

Vishal R Laheri,  
Registered Valuer,  
Registration No. IBBI/RV/05/2019/11283  
Address:- 801, Nirmal Nest, Devidas Road, Borivali West, Mumbai 400 103  
Email:- [vishal@mnacaps.com](mailto:vishal@mnacaps.com)

**8. Basis or justification on which the price has been arrived at along with report of the registered valuer:**

The issue price of ₹ 87/- per equity share is determined based on the valuation report received from a Registered Valuer as mentioned above which is not less than the fair market value per equity share as determined in the valuation report.

The valuation report shall be open for inspection by the Members of the Company at the Registered Office of the Company during normal business hours on all working days (i.e., except Saturday(s), Sunday(s) and Public Holidays) up to the date of the Extraordinary General Meeting and during the continuance of the Extraordinary General Meeting.

**9. Relevant date with reference to which the price has been arrived at:**

The relevant date for determining the price of the Equity Shares is December 31, 2022

**10. The class or classes of persons to whom the allotment is proposed to be made:**

The allotment is proposed to be made to Promoter categorized as Resident Entity / Body Corporate.

**11. Intention of promoters, directors or key managerial personnel to subscribe to the offer:**

The promoters intend to subscribe to the offer.

Directors and key managerial personnel do not intend to subscribe the said offer.

**12. The proposed time within which the allotment shall be completed:**

Sixty days from the date of receipt of application money.

**13. The names of the proposed allottees and the percentage of post preferential offer capital that may be held by them:**

Sr. No.	Name of proposed allottee(s)	Percentage of post preferential offer capital
1.	Abans Holdings Limited	93.97 %

Further, the pre & post shareholding pattern is given in Pt. 17

**14. The change in control, if any, in the company that would occur consequent to the preferential offer:**

There will be no change in management or control pursuant to the proposed further issue of Equity Shares by way of preferential offer.

**15. The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:**

The Company has not made any preferential issue of Equity Shares during the current year.

**16. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:**

Not applicable as the proposed issue and allotment of equity shares on preferential basis is for consideration in cash.

**17. The pre issue and post issue shareholding pattern of the company is as follows:**

Sr. No.	Category	Pre-issue		Post-issue	
		No. of shares held	% of share holding	No. of shares held	% of share holding
<b>A</b>	<b>Promoters holding</b>				
1	Indian				
	Individual	9,408	0.04%	9,408	0.03%
	Bodies corporate	2,31,96,992	91.77%	3,23,92,395	93.97%

	Sub-total	<b>2,32,06,400</b>	<b>91.81%</b>	<b>3,24,01,803</b>	<b>93.99%</b>
2	Foreign promoters	-	-	-	-
	<b>sub-total (A)</b>	<b>2,32,06,400</b>	<b>91.81%</b>	<b>3,24,01,803</b>	<b>93.99%</b>
<b>B</b>	<b>Non-promoters' holding</b>				
1	Institutional investors	-	-	-	-
2	Non-institution investors				
	Private corporate bodies	20,70,926	8.19%	20,70,926	6.01%
	Directors and Relatives	-	-	-	-
	Indian public	-	-	-	-
	Others (including NRIs)	-	-	-	-
	<b>sub-total (B)</b>	<b>20,70,926</b>	<b>8.19%</b>	<b>20,70,926</b>	<b>6.01%</b>
	<b>GRAND TOTAL</b>	<b>2,52,77,326</b>	<b>100.00%</b>	<b>3,44,72,729</b>	<b>100.00%</b>

The Board of Directors of the Company believe that the proposed issue is in the best interest of the Company and its Members and therefore recommends the Special Resolution as set out Item No. 1 in the accompanying notice for your approval.

None of the Directors or any Key Managerial Personnel of the Company or their respective relatives are in anyway, concerned or interested, either directly or indirectly in passing of the said Resolution, save and except to the extent of their respective interest as shareholders of the Company.

**For and on behalf of the Board of Directors  
Abans Finance Private Limited**

**Sd/-  
Mahesh Kumar Cheruveedu  
Director & CEO  
DIN: 09499122**

**Date:** January 23, 2023  
**Place:** Mumbai

**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)

CIN	U51219MH1995PTC231627
Name of the company	Abans Finance Private Limited
Registered office	36, 37, Floor-3, Plot-227, Nariman Bhavan, Vinayak Kumar Shah Marg NCPA, Nariman Point, Mumbai – 400021

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

(\*Applicable for Members holding share(s) in electronic form)

I / We, being the member(s) of \_\_\_\_\_ shares of Abans Finance Private Limited, hereby appoint:

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

2. Name:  
 Address:  
 E-mail Id:  
 Signature:.....or failing him / her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra Ordinary General Meeting of the Company to be held at shorter notice on Monday, February 06, 2023 at 10.30 AM (IST) at the Registered Office situated at 36, 37, Floor-3, Plot-227, Nariman Bhavan, Vinayak Kumar Shah Marg, NCPA, Nariman Point, Mumbai – 400021 and at any adjournment thereof in respect of such resolutions as are indicated below:

No.	Resolutions	Vote For	Vote Against
	<b>SPECIAL BUSINESS</b>		
1.	ISSUE OF EQUITY SHARES ON PREFERENTIAL BASIS		

Signed this \_\_\_\_\_ day of \_\_\_\_\_

Affix Revenue Stamp
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**Signature of shareholder**

**Signature of Proxy holder(s)**

**Note: This form of proxy to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**



**ABANS FINANCE PRIVATE LIMITED**

(CIN: U51219MH1995PTC231627)

Registered Office: 36, 37, Floor-3, Plot-227, Nariman Bhavan, Vinayak Kumar Shah Marg, NCPA,  
Nariman Point, Mumbai – 400021Email: [cs.afpl@abans.co.in](mailto:cs.afpl@abans.co.in) Tel: +91-22-61790000 Website: [www.abansfinance.com](http://www.abansfinance.com)**ATTENDANCE SLIP**

<b>DP Id*</b>		<b>Folio No.</b>	
<b>Client Id*</b>		<b>No. of Shares</b>	

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

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I / we hereby record my / our presence at the Extra Ordinary General Meeting of the Company held on Monday, February 06, 2023 at 10.30 AM (IST) at the Registered Office situated at 36, 37, Floor-3, Plot-227, Nariman Bhavan, Vinayak Kumar Shah Marg, NCPA, Nariman Point, Mumbai – 400021.

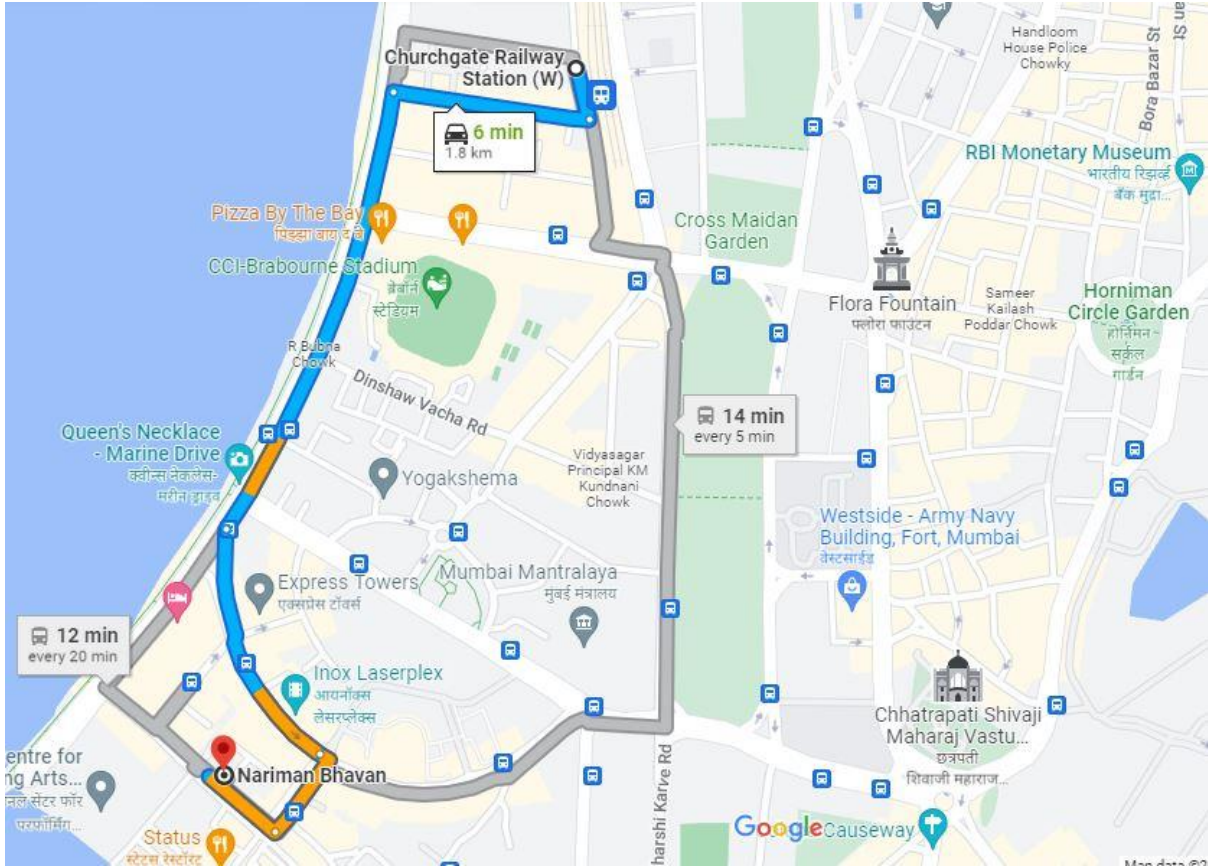
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Signature of Shareholder / Proxy holder

**NOTES:**

- (1) Members/Proxy holders are requested to produce the attendance slip duly signed for admission to the Meeting venue.
- (2) Only shareholders of the company and/or their Proxy will be allowed to attend the Meeting.
- (3) In the case of joint holders, the votes of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Registers of Members.

**Route Map of venue of Extra Ordinary General Meeting of Abans Finance Private Limited to be held on Monday, February 06, 2023**



- **Abans Finance Private Limited**  
36, 37, Floor-3, Plot-227, Nariman Bhavan, Vinayak Kumar Shah Marg, NCPA, Nariman Point Mumbai 400021.