



Abans Enterprises Limited

34th Annual Report
2019 - 20

Corporate Information

Company Name: Abans Enterprises Limited

Registered Office: 36,37,38A, 3rd Floor, 227, Nariman Bhavan, Backbay Reclamation, Nariman Point, Mumbai – 400 021

CIN: L74120MH1985PLC035243

ISIN: INE365O01010

Scrip Code: 1. BSE: 512165 | 2. MSEI: ABANS

Web: www.abansenterprises.com | **Contact:**  compliance@abansenterprises.com |  022-68354100 |  022-61790010

BOARD OF DIRECTORS:

1. Mr. Abhishek Bansal (Chairman and Managing Director)
2. Mrs. Shriyam Bansal (Non – Executive Director)
3. Mr. Naresh Sharma (Independent Director)
4. Mr. Paresh Davda (Independent Director)
5. Mr. Kishore Mahadik (Independent Director)
6. Mrs. Punita Suthar (Independent Director)

STATUTORY AUDITORS:

M/s. Paresh Rakesh & Associates,
Chartered Accountants
103, Namrata CHS, Bldg No. 15,
Shastri Nagar, Link Road,
Goregaon (West), Mumbai – 400 014

KEY MANAGERIAL PERSON:

1. Mr. Abhishek Bansal (Managing Director)
2. Mr. Nirbhay Vassa (Chief Financial Officer)
3. Mr. Deepesh Jain (Company Secretary)

REGISTRAR AND SHARE TRANSFER AGENT:

Purva Shareregistry (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

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Request to Members

Members are requested to send their queries, if any, relating to the annual report, shareholding, etc., to the Company Secretary at the following mail id: compliance@abansenterprises.com, on Tuesday, September 22, 2020 or before so that the answers / details can be kept ready at the Annual General Meeting. Members who would like to express their views or ask questions during the AGM may register themselves as speaker by sending their request from their registered email address mentioning their name, DP ID and client ID/Folio no, No. of shares, PAN, mobile number at compliance@abansenterprises.com on or before Tuesday, September 22, 2020. Those Members who have registered themselves as a speaker will be allowed to express their views, ask questions during the AGM. The Company reserves the right to restrict the number of speakers as well as the speaking time depending upon the availability of time at the AGM.

FROM THE DESK OF THE CHAIRMAN

Dear Shareholders,

It gives me immense pleasure to write to you.

Post the completion of the takeover in December 2015, your Company (under a new management) has been growing exponentially for a fourth straight financial year. From a scenario of “No Operations” in the Company prior to takeover to achieving a turnover of more than ₹ 335 Crores during FY 2019-20, this is a testimony towards the commitment and relentless efforts from the employees and the management of the company. After four years of exceptional performance, the numbers stack up as follows on standalone level basis:

(₹ in Crores except EPS & Book Value)

Particulars	FY 2016-17	FY 2017-18	FY 2018-19	FY 2019-20
Total Income	62.83	69.72	131.40	335.91
Profit after tax	0.17	0.17	1.41	1.07
EPS	0.08	0.12	1.01	0.77
Net worth	14.62	14.79	16.21	17.10
Book Value (Per Share)	10.48	10.61	11.62	12.39

Simultaneously, the Company has acquired following companies during FY 2019-20 in order to cater to growth and diversify the businesses of the Group (AEL & its subsidiaries):

- On April 04, 2019 incorporated our wholly owned subsidiary named “Tout Comtrade Private Limited” under Companies Act, 2013 for trading business.
- On May 29, 2019, acquired 100% ownership in Abans Jewels Private Limited (AJPL) at a consideration of ₹ 5.67 Crores for further expansion in trading business of the Company and particularly in precious metal space. And as a result of acquisition, Company also acquired 100% ownership in foreign subsidiary of AJPL named “Abans Gems and Jewels, FZE”, a company having the business of trading in commodities.
- On October 09, 2019 incorporated our wholly owned foreign subsidiary in Mauritius named “Splendid International Limited” under Section 24 of the Companies Act, 2001 of Mauritius for trading business.
- On November 15, 2019, acquired 100% ownership in Zicuro Technologies Private Limited at a consideration of ₹ 6,03,621/- for technological advancement of the Company and enter into software business.
- On January 01, 2020, acquired 100% ownership in Lifesurge Biosciences Private Limited at a consideration of ₹ 1,00,000/- for venturing into pharmaceutical business.

All the above acquisitions are in line with the management’s strategy to create value for all the stakeholders of the Company and continue to deliver exceptional operational performance and build sustainable business. Alongside our continuous focus on operational performance, we also continue to be committed towards building a healthy work environment for our employees, adhering to corporate governance standards in entirety and building internal systems that support transparency and ethical business conduct and operations.

I am grateful to the Board of Directors and the senior management team for their unwavering support and guidance in these testing times. I take this opportunity to express my gratitude to all our stakeholders, who have reposed their trust and faith in us and their constant support. I sincerely place on record my word of thanks to you for your continued patronage.

Sincerely,

Sd/-

Abhishek Bansal

Chairman and Managing Director

June 30, 2020

BOARD'S REPORT

To,
The Members,

Your Directors take pleasure in presenting their **Thirty Fourth Annual Report** on the Business and Operations of the Company and the Accounts for the Financial Year ended 31st March, 2020 (period under review).

1. FINANCIAL PERFORMANCE OF THE COMPANY:

The summary of financial highlights for the financial year ended March 31, 2020 and previous financial year ended March 31, 2019 is given below:

(₹ in Crores except per EPS & Net Asset Value)

Particulars	31.03.2020	31.03.2019
Total Income	335.91	131.40
Less: Expenditure including Deprecation	334.45	129.38
Profit before Tax	1.46	2.02
Provision for Taxation	0.40	0.61
Profit after Tax	1.06	1.41
Other Comprehensive Income	0.00*	-
Total Other Comprehensive Income	1.06	1.41
Earnings Per Share (EPS)	0.77	1.01
Paid up Capital	13.95	13.95
Other Equity	3.15	2.26
Net Asset Value (Per Share)	12.26	11.62

* Amount in '000's

During FY 2019-20, Standalone Total Income of the Company has increased by 155.63% compared to an increase of 88.47%. Whereas Profit after Tax decreased by 24.82% compared to increase of 709.20% and consequent decrease in EPS from 1.01 per share to 0.77 per share.

• Consolidated:

FY 2019-20 was the first financial year for consolidated financial statements of the Company. On consolidated basis, Total Income of the Company for FY 2019-20 was ₹ 4,536.47 Crores and Profit after Tax was ₹ 27.63 Crores.

2. DIVIDEND:

On December 13, 2020, Board of Directors of the Company had declared a first interim dividend of 10 paise per equity

shares to the equity shareholders as on December 26, 2019.

Your directors recommend for confirmation of the first interim dividend of FY 2019-20 at the ensuing annual general meeting. Your directors do not recommend any further dividend for FY 2019-20

3. STATE OF AFFAIRS OF THE COMPANY:

Information on the operations and financial performance, among others for the period under review, is given in the Management Discussion and Analysis prepared in accordance with the SEBI (LODR) Regulations, 2015 of the Annual Report.

4. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

i. Independent Directors

Independent Directors have provided their confirmation, that they meet the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013. An independent director shall hold office for a term up to five consecutive years on the Board of a Company, but shall be eligible for reappointment for next five years on passing of a special resolution by the Company

ii. Retirement by Rotation of the Directors

In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company, Mrs. Shriyam Bansal, Non - Executive Director of the Company, retires by rotation and offers herself for re- appointment.

The brief resume of Mrs. Shriyam Bansal, the nature of her expertise in specific functional areas, names of the companies in which she has held directorships, her shareholding etc. are furnished in the "Annexure A" to notice of the ensuing AGM.

iii. Key Managerial Personnel

Following were the changes during the period under review:

- Mr. Amit Gupta resigned as Chief Financial Officer of the Company w.e.f. August 13, 2019.
- Mr. Karan Jain was appointed as Chief Financial Officer w.e.f. August 14, 2019.
- Mr. Karan Jain resigned as Chief Financial Officer of the Company w.e.f. December 13, 2019.
- Mr. Nirbhay Vassa was appointed as Chief Financial Officer w.e.f. December 14, 2019.

5. **MEETINGS:**

During the year, Five Board Meetings were convened and duly held. The details of which are given in the Corporate Governance Report, which forms part of this report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

6. **AUDIT COMMITTEE:**

As on Date of this report, Audit Committee comprises of, Mr. Naresh Sharma (Chairman), Mr. Kishore Mahadik (Member) and Mr. Paresh Davda (Member). Powers and role of the Audit Committee are included in the Corporate Governance Report. All the recommendations made by the Audit Committee were accepted by the Board of Directors.

7. **BOARD EVALUATION:**

The Board of Directors have carried out an annual evaluation of its own performance, board committees, and individual directors pursuant to the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

The performance of the board was evaluated by the board after seeking inputs from all the directors on the basis of criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of criteria such as the composition of committees, effectiveness of committee meetings, etc.

The above criteria are based on the Guidance Note on Board Evaluation issued by the SEBI on January 5, 2017. In a separate meeting of independent directors, performance of non-independent directors, the board as a whole and the Chairman of the Company were evaluated, taking into account the views of executive directors and nonexecutive directors.

The Board and the Nomination and Remuneration Committee reviewed the performance of individual directors on the basis of criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.

In the board meeting that followed the meeting of the independent directors and meeting of Nomination and Remuneration Committee, the performance of the board, its committees, and individual directors was also discussed.

Performance evaluation of independent directors was done by the entire board, excluding the independent director being evaluated.

8. **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 **MGT-9** is annexed as a part of this Annual Report as “Annexure I” and is also available on the website of the company under the Investor Tab.

9. **NOMINATION AND REMUNERATION POLICY:**

The Company has framed a Nomination and Remuneration Policy pursuant to Section 178 of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015. The Policy is provided in Annexed to this Report as “Annexure II”

10. **AUDITORS:**

i. **Statutory Auditors:**

M/s. Paresh Rakesh & Associates (Firm Registration No. 119728W) were appointed as Statutory Auditor of the company for a continuous period of five years on September 29, 2015 and to hold office till the conclusion of Annual General Meeting of the Company to be held in the year 2020. Audit Committee and Board of Directors of the Company at their meeting held on June 30, 2020 have recommended for the re-appointment of M/s. Paresh Rakesh & Associates (Firm Registration No. 119728W) as Statutory Auditor of the Company for a continuous period of five years from conclusion of 34th Annual General Meeting and to hold office till the conclusion of Annual General Meeting of the Company to be held in the year 2025.

ii. **Secretarial Auditor:**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s S. P. Date & Associates., a firm of Company Secretaries in Practice (CP No. 14247), to undertake the Secretarial Audit of the Company for the F.Y. 2019-20. The Secretarial Audit Report for F.Y. 2019-20 is annexed herewith as “Annexure III”.

iii. Cost Auditor:

Your Company is principally engaged into Trading. Therefore, Section 148 of the Companies Act, 2013 is not applicable to the Company.

11. AUDITOR'S REPORT:

The Auditor's Report and Secretarial Auditor's Report does not contain any qualifications, reservations or adverse remarks.

12. VIGIL MECHANISM:

In pursuance of the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for Directors and Employees to report genuine concerns has been established. The Vigil Mechanism Policy has been uploaded on the website of the Company at www.abansenterprises.com.

13. INTERNAL AUDIT & CONTROLS:

Pursuant to provisions of Section 138 read with rules made thereunder, the Board has appointed M/s. R. Jangir and Co, Chartered Accountants, as an Internal Auditor of the Company for FY 2019-20 to check the internal controls and functioning of the activities and recommend ways of improvement. The Internal Audit is carried out on a quarterly basis; the report is placed in the Audit Committee Meeting and the Board Meeting for their consideration and direction.

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. During the year under review, no material or serious observation has been received from the Internal Auditors of the Company for inefficiency or inadequacy of such controls.

14. RISK ASSESSMENT AND MANAGEMENT:

Your Company has been on a continuous basis reviewing and streamlining its various operational and business risks involved in its business as part of its risk management policy. Your Company also takes all efforts to train its employees from time to time to handle and minimize these risks.

15. LISTING WITH STOCK EXCHANGES:

Abans Enterprises Limited continues to be listed on BSE Limited (BSE) and Metropolitan Stock Exchange of India Limited (MSEI). It has paid the Annual Listing Fees for the year 2020-2021 to BSE & MSEI.

16. SUBSIDIARY COMPANIES AND ASSOCIATE COMPANIES:

As on March 31, 2020, your Company has 6 (six) subsidiary and no associate companies or joint venture companies within the meaning of Section 2(6) of the Act. All the subsidiaries were acquired/incorporated during the period under review.

During the year, the Board of Directors reviewed the affairs of the subsidiaries. In accordance with Section 129(3) of the Companies Act, 2013, we have prepared the consolidated financial statements of the Company, which form part of this Annual Report. Further, a statement containing the salient features of the financial statements of our subsidiaries in the prescribed format AOC-1 is annexed herewith as "Annexure IV" to the Board's report.

The statement also provides details of the performance and financial position of each of the subsidiaries. In accordance with Section 136 of the Companies Act, 2013, the audited financial statements, including the consolidated financial statements and related information of the Company and audited accounts of each of its subsidiaries, are available on our website, www.abansenterprises.com.

17. COMPLIANCE WITH SECRETARIAL STANDARDS:

The Company is fully compliant with the applicable Secretarial Standards (SS) viz. SS-1 & SS-2 on Meetings of the Board of Directors and General Meetings respectively.

18. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**i. Conservation of Energy**

- a) **The steps taken or impact on conservation of energy** – The Operations of the Company are not energy intensive. However, adequate measures have been initiated for conservation of energy.
- b) **The steps taken by the Company for utilizing alternate source of energy** – Company shall consider on adoption of alternate source of energy as and when the need arises.
- c) **The Capital Investment on energy conversation equipment** – No Capital Investment yet.

ii. Technology absorption

- a) **The efforts made towards technology absorption.** – Minimum technology required for Business is absorbed.
- b) **The benefits derived like product improvement, cost reduction, product development or import substitution** – Not Applicable.
- c) **In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)** – Not Applicable.
 - 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
- iii. **The expenditure incurred on Research and Development** – Not Applicable.

19. PARTICULARS OF LOANS, INVESTMENTS AND GUARANTEES:

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

20. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

All the related party transactions are entered on arm's length basis, in the ordinary course of business and are in compliance with the applicable provisions of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015. Except acquisition of Abans Jewels Private Limited, there were no materially significant related party transactions made by the Company with Promoters, Directors or Key Managerial Personnel etc. which may have potential conflict with the interest of the Company at large or which warrants the approval of the shareholders during FY 2019-20. Materially significant transactions are being reported in Form AOC-2 in terms of Section 134 of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014 annexed herewith as "*Annexure V*". The details of the related party transactions as required under Indian Accounting Standard (Ind AS) 24 are set out in Note to the financial statements forming part of this Annual Report. All Related Party Transactions are presented to the Audit Committee and the Board. Omnibus approval is obtained for the transactions which are foreseen and repetitive in nature. A statement of all related party transactions is presented before the Audit Committee on a quarterly

basis, specifying the nature, value and terms and conditions of the transactions.

21. DEPOSITS:

Your Company did not accept / hold any deposits from public / shareholders during the year under review.

22. SIGNIFICANT AND MATERIAL ORDERS:

There are no significant and material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and Company's operations in future.

23. DETAILS OF MATERIAL CHANGES FROM THE END OF THE FINANCIAL YEAR TILL THE DATE OF THIS REPORT:

Material changes and commitments affecting the financial position of the Company between the end of the financial year and date of this report are given below.

GLOBAL PANDEMIC – COVID-19

The outbreak of Coronavirus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. In many countries, businesses are being forced to cease or limit their operations for long or indefinite periods of time. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing and closures of non-essential services have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown.

The impact of COVID-19 on the Company and the Group has been disclosed in the notes to the Financial Statements for FY 2019-20.

24. OBLIGATION OF COMPANY 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.

Your Company has complied with provisions relating to the constitution of Internal Complaints Committee under

the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Your Company was not in receipt of any complaint of sexual harassment.

25. HUMAN RESOURCES:

Your Company considers people as its biggest assets and 'Believing in People' is at the heart of its human resource strategy. It has put concerted efforts in talent management and succession planning practices, strong performance management and learning and training initiatives to ensure that your Company consistently develops inspiring, strong and credible leadership.

Your Company has established an organization structure that is agile and focused on delivering business results. With regular communication and sustained efforts it is ensuring that employees are aligned on common objectives and have the right information on business evolution. Your Company strongly believes in fostering a culture of trust and mutual respect in all its employees seek to ensure that business world values and principles are understood by all and are the reference point in all people matters.

In terms of the provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement showing the names of top ten employees in terms of remuneration drawn and names and other particulars of the employees drawing remuneration in excess of the limits set out in the said rules forms part of this Report.

Disclosures relating to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 forms part of this Report.

Having regard to the provisions of the second proviso to Section 136(1) of the Act and as advised, the Annual Report excluding the aforesaid information is being sent to the members of the Company. The said information is available for inspection on all working days, during business hours, at the Registered Office of the Company. Any member interested in obtaining such information may write to the Company Secretary and the same will be furnished on request.

The current workforce breakdown structure has a good mix of employees at all levels. Your Board confirms that the remuneration is as per the remuneration policy of the Company.

26. CORPORATE GOVERNANCE:

Pursuant to SEBI (LODR) Regulations, 2015, the report on Corporate Governance during the period under review with the Certificate issued by M/s S. P. Date & Associates., a firm of Company Secretaries in Practice (CP No. 14247), on compliance in this regards forms part of this Annual Report.

27. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134(5) of the Companies Act, 2013, the board of directors, to the best of their knowledge and ability, confirm that:

- i. In the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures.
- ii. They have selected such accounting policies and applied them consistently and made 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 at the end of the financial year and of the profit of the Company for that period.
- iii. They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv. They have prepared the annual accounts on a going concern basis.
- v. They have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively.
- vi. They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Based on the framework of internal financial controls and compliance systems established and maintained by the

Company, the work performed by the internal, statutory and secretarial auditors and external consultants and the reviews performed by management and the relevant board committees, including the audit committee, the board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2019-20.

28. CAUTIONARY STATEMENTS:

Statements in this Annual Report, particularly those which relate to Management Discussion and Analysis as explained in the Corporate Governance Report, describing the Company's objectives, projections, estimates and expectations may constitute 'forward looking statements' within the meaning of applicable laws and regulations. Actual results might differ materially from those either expressed or implied in the statement depending on the circumstances.

29. ACKNOWLEDGEMENTS:

Your Directors would like to express a deep sense of appreciation for the assistance and co-operation received from the Financial Institutions, Banks, Government Authorities and Shareholders and for the devoted service by the Executives, staff and workers of the Company. The Directors express their gratitude towards each one of them.

Registered Office:

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

Tel No.: 022 – 6835 4100

Web: www.abansenterprises.com

Email: compliance@abansenterprises.com

CIN: L74120MH1985PLC035243

By order of the Board

Sd/-

Abhishek Bansal

(Chairman and
Managing Director)

DIN: 01445730

Mumbai, June 30, 2020

FORM NO. MGT-9
Extract of Annual return as on financial year ended on 31.03.2020

(Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014)

I. REGISTRATION & OTHER DETAILS:

i	CIN	L74120MH1985PLC035243
ii	Registration Date	2 nd February, 1985
iii	Name of the Company	Abans Enterprises Limited
iv	Category/Sub-category of the Company	Company Limited by Shares / Indian Non-Government Company
v	Address of the Registered office & contact details	36,37,38A, 3 rd Floor, 227, Nariman Bhavan, Backbay Reclamation, Nariman Point, Mumbai – 400 021 Tel: 022-68354100 Email: compliance@abansenterprises.com
vi	Whether listed company	Yes (BSE Ltd and MSEI LTD)
vii	Name, Address & contact details of the Registrar & 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:

All the business activities contributing 10% or more of the total turnover of the company shall be stated:

Sr. No.	Name & Description of main products/services	NIC Code of the Product / Service	% to total turnover of the company
1	Wholesale of cereals & pulses	46201	16.83%
2	Wholesale of metals and metal ores	46620	79.36%
3	Wholesale of precious stones	46697	3.82

III. PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES:

Sr. No	Name of the Company	Address of the Company	CIN/GLN	Holding or Subsidiary or Associate	% Of Shares Held	Applicable Section
1.	Abans Jewels Private Limited	36,37,38A, 3 rd Floor, 227, Nariman Bhavan, Backbay, Reclamation, Nariman Point, Mumbai – 400 021	U74999MH2012PTC225770	Subsidiary	100%	2 (87)
2.	Lifesurge Biosciences Private Limited		U24304MH2018PTC307496	Subsidiary	100%	2 (87)
3.	Tout Comtrade Private Limited		U51909MH2019PTC323695	Subsidiary	100%	2 (87)
4.	Zicuro Technologies		U72900MH2019PTC318940	Subsidiary	100%	2 (87)