

11th August, 2023

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: **AHL**

Dear Sir/Madam,

Subject: Outcome of Board Meeting held on 11th August, 2023 of Abans Holdings Limited ("Company")

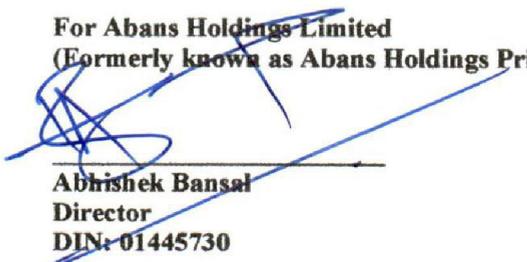
We would like to inform you that we have held the Board Meeting of our Company on Friday, 11th August, 2023 at 1.35 pm at our registered office. The meeting concluded at 2:20 pm. The Board of Directors considered, approved, inter alia the following:

- The Unaudited Financial Results (Standalone & Consolidated) for the quarter ended 30th June, 2023 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The copy of the Unaudited Financial Results (Standalone & Consolidated) of the Company together with Limited Review Report (unmodified opinion) from the Auditors for the quarter ended 30th June, 2023 is enclosed herewith.
- Appointment of Mr. Chintan Mehta as the Chief Executive Officer of the company;
- Revision in remuneration of Mr. Nirbhay Vassa, Whole Time Director of the company;
- Business expansion plan of the Company;
- Grants of Employee Stock Option under Employee Stock Option Plan 2023 of the Company;
- All the other items of the Agenda were approved.

We request you to take the same on record.

Thanking you,

**For Abans Holdings Limited
(Formerly known as Abans Holdings Private Limited)**



Abhishek Bansal
Director
DIN: 01445730

Abans Holdings Ltd.
(Formerly known as Abans Holdings Pvt. Ltd.)

**Shashank P. Doshi**

Com., F.C.A., ISA

AUDITORS LIMITED REVIEW REPORT ON UNAUDITED STANDALONE FINANCIAL
RESULTS OF THE COMPANY FOR THE QUARTER ENDED ON 30th June 2023
PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATION AND
DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AS AMENDED.

To
The Board of Directors
Abans Holdings Limited

We have reviewed the accompanying statement of unaudited financial results ("the statement") of **Abans Holding Limited** ('the Company') for the quarter ended 30th June, 2023 being submitted by the company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, ("Ind AS 34") "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 as amended (the "Act"), read with relevant rules issued there under and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations, including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard require that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus it provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statements of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulations 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date: 11th August 2023
Place: Mumbai



For D G M S & Co.
Chartered Accountants
FRN: 0112187W

Shashank P. Doshi
Partner

Membership No. 108456

UDIN: 23108456B9UD8H3270

Abans Holdings Limited
Unaudited Standalone Financial Results - for the quarter ended June 30, 2023
(Rs.In lakhs - Except per share data)

| Particulars | Quarter ended June 30, 2023 (Unaudited) | Quarter ended March 31, 2023 (Audited) | Year ended March 31, 2023 (Audited) |
|---|---|--|---|
| Revenue from Operations | 25.93 | 68.25 | 133.25 |
| Other Income | 22.12 | 67.37 | 71.26 |
| Total Income - A | 48.05 | 135.62 | 204.51 |
| Expenses | | | |
| Purchase of stock-in-trade | - | - | - |
| Changes in inventories of finished goods, stock in trade | - | - | - |
| Employee benefits expense | 3.60 | - | - |
| Finance cost | 0.08 | 24.75 | 55.66 |
| Depreciation&Amortisation expense | - | - | - |
| Other expenses | 23.44 | 11.93 | 23.00 |
| Total Expenses - B | 27.12 | 36.68 | 78.66 |
| Profit before exceptional items and tax (A-B) | 20.93 | 98.94 | 125.85 |
| Exceptional items | - | - | - |
| Profit before tax | 20.93 | 98.94 | 125.85 |
| Tax Expense : | | | |
| Current Tax | - | 12.68 | 19.45 |
| Deferred Tax | (43.61) | - | - |
| Earlier Year | - | - | 0.01 |
| Profit for the period | 64.54 | 86.26 | 106.39 |
| Other Comprehensive Income | | | |
| (A) Items not to be reclassified to profit or loss in subsequent periods | | | |
| Remeasurement gain/(loss) on defined benefit plan | - | - | - |
| Tax relating to items that will not be reclassified to profit or loss | - | - | - |
| (B) Items that will be reclassified to profit or loss | | | |
| Unrealised profit / loss on derivative | - | - | - |
| Tax relating to items that will be reclassified to profit or loss | - | - | - |
| Other Comprehensive Income for The Year, Net of Tax | - | - | - |
| Total Comprehensive Income for the Period | 64.54 | 86.26 | 106.39 |
| Earning per equity share of face value of Rs 2/- each (not annualised for the quarter) | | | |
| Basic - before exceptional item | 0.13 | 0.18 | 0.22 |
| Diluted - before exceptional item | 0.13 | 0.18 | 0.22 |
| Basic - after exceptional item | 0.13 | 0.18 | 0.22 |
| Diluted - after exceptional item | 0.13 | 0.18 | 0.22 |
| Paid up equity share capital (equity share of Rs.2/- each) | 1,002.92 | 1,002.92 | 1,002.92 |
| Other Equity excluding revaluation reserve | | | 10,130.09 |

Abans Holdings Ltd.

(Formerly known as Abans Holdings Pvt. Ltd.)

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

CIN: U74900MH2009PLC231660 **Tel:** +91 22 61790000 **Fax:** 022 61790010

Email ID: compliance@abansholdings.com **Website:** www.abansholdings.com



Abans Holdings Limited

Notes to the unaudited Financial Results for the quarter ended June 30, 2023:

1. The above unaudited financial results have been prepared in accordance with regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular CIR/CFD/FAC/62/2016 dated 5th July, 2016.
2. The above unaudited financial results are prepared to comply in all material respect in accordance with Indian Accounting Standard (Ind AS) prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under. These unaudited Standalone Financial results were duly reviewed by the Audit Committee and were approved in the Board Meeting held on August 11, 2023.
3. This being the first year post listing of Equity shares on the recognized stock exchanges of India, figures for the comparable previous year's quarter ended June 30, 2022 is not provided.
4. The Company has granted 14,83,550 options to the employees of the Company and its subsidiaries through Employee Stock Option Scheme (ESOS)- 2023. For every one option employee is entitled to receive one fully paid up Equity Share having face value of Rs 2/- each of Abans Holdings Limited.
5. Company is in to the business of investment and this being the sole activity, Segment reporting is not applicable to the company.
6. The information contained in this statement shall also be available on Company's Website www.abansholdings.com as also on the website of the Stock Exchanges viz. BSE Limited - www.bseindia.com. and National Stock Exchange of India Limited - www.nseindia.com
7. Figures are regrouped, rearranged and reclassified wherever necessary. Figures are rounded off to the nearest INR value in Lakhs. The figures for quarter ended March 31, 2023 are balancing figures between the audited figures of the full financial year and the limited reviewed year-to-date figures upto the third quarter of the financial year.

Place: Mumbai
Date: August 11, 2023

For Abans Holdings Limited



Abhishek Bansal
(Chairman & Managing Director)
DIN: 01445730

Abans Holdings Ltd.
(Formerly known as Abans Holdings Pvt. Ltd.)

Regd. Office: 36, 37, 38A, Floor-3, Nariman Bhavan, Backbay Reclamation, Nariman Point, Mumbai-400021
CIN: U74900MH2009PLC231660 Tel: +91 22 61790000 Fax: 022 61790010
Email ID: compliance@abansholdings.com Website: www.abansholdings.com



**AUDITORS LIMITED REVIEW REPORT ON UNAUDITED CONSOLIDATED
FINANCIAL RESULT OF THE COMPANY FOR THE QUARTER ENDED ON 30th
June 2023 PURSUANT TO THE REGULATION 33 OF THE SEBI
(LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS,
2015 AS AMENDED.**

**TO
THE BOARD OF DIRECTORS OF
ABANS HOLDINGS LIMITED**

We have reviewed the accompanying statement of unaudited Consolidated financial results ("the statement") of Holding Company **ABANS HOLDINGS LIMITED** ("the Company") and its subsidiaries (the Holding Company and its Subsidiaries together referred to as "the Group") for the quarter ended 30th June, 2023 attached herewith being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

The Statement includes the results of the following entities:

- Abans Holdings Limited
- Abans Finance Private Limited
- Abans Securities Private Limited
- Abans Broking Services Private Limited
- Abans Commodities (I) Private Limited
- Abans Global Broking (IFSC) Private Limited
- Clamant Broking Services Private Limited
- Abans Investment Managers Private Limited
- Abans Capital Private Limited
- Abans Agri Warehousing & Logistics Private Limited
- Abans Global Limited
- Caspian Trading HK Ltd
- Abans Middle East DMCC
- Abans International Limited
- Abans Investment Manager Mauritius
- Corporate Avenue Services Limited
- Shanghai Yilan Trading Co. Limited

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, ("Ind AS 34") "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 as amended (the "Act"), read with relevant rules issued there under and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations, including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.





We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standards require that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus it provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matters

We did not review the financial information of Six subsidiaries or fellow subsidiaries included in the statements, whose financial information reflects total revenue of Rs. 22,133.54 Lakhs, net profit after tax of Rs. 1,215.49 Lakhs and total comprehensive income of Rs. 1,167.94 Lakhs for the quarter ended June 30, 2023 respectively. This financial information have been reviewed by other auditors and furnished to us by the management and our opinion on the consolidated financial result in so far it relates to amounts and disclosure included in respect of its subsidiaries, is based solely on the reports of the other auditors / information certified by the Board of Directors.

The accompanying Statement includes the unaudited standalone financial results/ financial information, in respect of three subsidiaries or fellow subsidiaries included in the statements, whose financial information reflects total revenue of Rs. 149.31 Lakhs, net profit after tax of Rs. 118.18 Lakhs and total comprehensive income of Rs. 114.82 Lakhs for the quarter ended June 30, 2023. In the opinion of the management the impact of the above matter on the unaudited consolidated financial results is not expected to be material.

Our opinion is not modified in respect of this matter with respect to reliance on financial information / results certified by the Board of Directors.

Date: 11th August 2023
Place: Mumbai



For D G M S & Co.
Chartered Accountants
FRN: 0112187W

Shashank P. Doshi
Partner

Membership No. 108456

UDIN: 23108456B9UD8I4755

Abans Holdings Limited

Unaudited Consolidated Financial Results - for the quarter ended June 30, 2023

(Rs.in lakhs - Except per share data)

| Particulars | Quarter ended June 30, 2023 (Unaudited) | Quarter ended March 31, 2023 (Audited) | Year ended March 31, 2023 (Audited) |
|---|---|--|---|
| Revenue from Operations | 25,128.95 | 56,973.43 | 1,15,097.30 |
| Other Income | 387.63 | 311.31 | 1,305.40 |
| Total Income - A | 25,516.58 | 57,284.74 | 1,16,402.70 |
| Expenses | | | |
| Purchase of Stock in Trade / Cost of Materials Consumed | 22,209.44 | 52,918.90 | 1,04,864.82 |
| Changes in Inventories of Finished Good, Stock in Trade & Work in Progress | (1,796.76) | 481.28 | (1,127.43) |
| Employee benefits expense | 454.39 | 296.35 | 1,444.54 |
| Finance costs | 1,255.57 | 239.09 | 967.94 |
| Depreciation & Amortisation expense | 16.58 | 19.28 | 65.14 |
| Other expenses | 965.05 | 784.14 | 2,578.85 |
| Total Expenses - B | 23,104.27 | 54,739.04 | 1,08,793.86 |
| Profit before exceptional items and tax (A-B) | 2,412.31 | 2,545.70 | 7,608.84 |
| Exceptional items | - | - | (13.08) |
| Profit before tax | 2,412.31 | 2,545.70 | 7,595.76 |
| Tax Expense : | | | |
| Current Tax | 364.10 | 223.26 | 567.65 |
| Deferred Tax | (37.64) | 64.49 | (6.62) |
| Earlier Year | - | - | 5.36 |
| Profit for the period | 2,085.85 | 2,257.95 | 7,029.37 |
| Other Comprehensive Income | | | |
| (A) Items not to be reclassified to profit or loss in subsequent periods | | | |
| Remeasurement gain/(loss) on defined benefit plan | - | 8.44 | 6.11 |
| Tax relating to items that will not be reclassified to profit or loss | - | (2.11) | (1.48) |
| (B) Items that will be reclassified to profit or loss | | | |
| Exchange rate differences on translation of financial statements of foreign operations | (55.56) | (926.66) | 3,360.99 |
| Unrealised profit / loss on derivative | (34.21) | 87.08 | 84.65 |
| Tax relating to items that will be reclassified to profit or loss | 8.61 | (21.91) | (21.30) |
| Other Comprehensive Income for The Year, Net of Tax | (81.16) | (855.16) | 3,428.97 |
| Total Comprehensive Income for the Period | 2,004.69 | 1,402.79 | 10,458.34 |
| Net Profit attributable to : | | | |
| Owners of the Company | 1,927.47 | 2,100.35 | 6,478.30 |
| Non controlling Interests | 158.38 | 157.60 | 551.07 |
| Other Comprehensive Income attributable to : | | | |
| Owners of the Company | (74.40) | (804.10) | 3,132.49 |
| Non controlling Interests | (6.76) | (51.06) | 296.48 |
| Total Comprehensive Income attributable to : | | | |
| Owners of the Company | 1,853.07 | 1,296.26 | 9,610.80 |
| Non controlling Interests | 151.62 | 106.53 | 847.54 |
| Earning per equity share of face value of Rs 2/- each (not annualised for the quarter) | | | |
| Basic - before exceptional item | 4.16 | 4.66 | 14.81 |
| Diluted - before exceptional item | 4.16 | 4.66 | 14.81 |
| Basic - after exceptional item | 4.16 | 4.66 | 14.84 |
| Diluted - after exceptional item | 4.16 | 4.66 | 14.84 |
| Paid up Equity Share Capital | | | |
| (Equity Share of Rs.2/- each) | 1,002.92 | 1,002.92 | 1,002.92 |
| Other Equity excluding Revaluation Reserve | | | 81,685.04 |

Abans Holdings Ltd.

(Formerly known as Abans Holdings Pvt. Ltd.)

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Email ID: compliance@abansholdings.com Website: www.abansholdings.com



Abans Holdings Limited

Unaudited Consolidated Segment information - for the quarter ended June 30, 2023

(Rs.in lakhs)

| Particulars | Quarter ended June 30, 2023 (Unaudited) | Quarter ended March 31, 2023 (Audited) | Year ended March 31, 2023 (Audited) |
|---|---|--|---|
| Segment Revenue | | | |
| a) Segment - Agency business | 2,503.74 | 1,636.50 | 4,297.58 |
| b) Segment - Internal treasury operations | 22,185.52 | 54,983.74 | 1,09,878.67 |
| c) Segment - Lending activities | 819.36 | 631.89 | 2,132.91 |
| d) Segment - Others / un allocable | 7.96 | 32.61 | 93.54 |
| Total | 25,516.58 | 57,284.74 | 1,16,402.70 |
| Less : Inter Segment Revenue | - | - | - |
| Total Income | 25,516.58 | 57,284.74 | 1,16,402.70 |
| Segment result before tax | | | |
| a) Segment - Agency business | 1,740.13 | 1,225.53 | 2,128.02 |
| b) Segment - Internal treasury operations | 833.35 | 1,167.25 | 5,310.91 |
| c) Segment - Lending activities | 492.49 | 387.23 | 1,195.85 |
| d) Segment - Others / un allocable | (47.88) | (95.09) | (170.95) |
| Total | 3,018.09 | 2,684.92 | 8,463.83 |
| Less : Finance Costs | 605.78 | 139.22 | 868.07 |
| Profit before tax | 2,412.31 | 2,545.70 | 7,595.76 |
| Segment Assets | | | |
| a) Segment - Agency business | 80,549.73 | 63,337.76 | 63,337.76 |
| b) Segment - Internal treasury operations | 1,03,094.12 | 98,111.75 | 98,111.75 |
| c) Segment - Lending activities | 30,701.73 | 20,877.76 | 20,877.76 |
| d) Segment - Others / un allocable | 3,005.76 | 3,971.45 | 3,971.45 |
| Total Assets | 2,17,351.34 | 1,86,298.72 | 1,86,298.72 |
| Segment Liabilities | | | |
| a) Segment - Agency business | 61,608.50 | 54,108.97 | 54,108.97 |
| b) Segment - Internal treasury operations | 51,347.98 | 31,137.62 | 31,137.62 |
| c) Segment - Lending activities | 11,904.09 | 9,450.86 | 9,450.86 |
| d) Segment - Others / un allocable | 413.35 | 1,162.34 | 1,162.34 |
| Total Liabilities | 1,25,273.93 | 95,859.79 | 95,859.79 |

Abans Holdings Ltd.
(Formerly known as Abans Holdings Pvt. Ltd.)




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CIN: U74900MH2009PLC231660 **Tel:** +91 22 61790000 **Fax:** 022 61790010

Email ID: compliance@abansholdings.com **Website:** www.abansholdings.com

Abans Holdings Limited

Notes to the unaudited Consolidated Financial Results for the quarter ended June 30, 2023:

1. The above unaudited consolidated financial results have been prepared in accordance with regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular CIR/CFD/FAC/62/2016 dated 5th July, 2016.
2. The above unaudited consolidated financial results are prepared to comply in all material respect in accordance with Indian Accounting Standard (Ind AS) prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under. These unaudited Consolidated Financial Results were duly reviewed by the Audit Committee and were approved in the Board Meeting held on August 11, 2023.
3. This being the first year post listing of Equity shares on the recognized stock exchanges of India, figures for the comparable previous year's quarter ended June 30, 2022 is not provided.
4. The Company has granted 14,83,550 options to the employees of the Company and its subsidiaries through Employee Stock Option Scheme (ESOS)- 2023. For every one option employee is entitled to receive one fully paid up Equity Share having face value of Rs 2/- each of Abans Holdings Limited.
5. The Group's operating segments are established on the basis of those components of the Group that are evaluated regularly by the chief operating decision maker in deciding how to allocate resources and in assessing performance. These have been identified taking into account nature of activity, the differing risks and returns and the internal business reporting systems.
6. The Group has following principal operating and reporting segments; viz. agency business, internal treasury operation and lending business. The accounting policies adopted for segment reporting are in line with the accounting policy of the Company and the Statement on Segment reporting is as per Ind AS – 108.
7. The information contained in this statement shall also be available on Company's Website www.abansholdings.com as also on the website of the Stock Exchanges viz. BSE Limited - www.bseindia.com. and National Stock Exchange of India Limited - www.nseindia.com.
8. Figures are regrouped, rearranged and reclassified wherever necessary. Figures are rounded off to the nearest INR value in Lakhs. The figures for quarter ended March 31, 2023 are balancing figures between the audited figures of the full financial year and the limited reviewed year-to-date figures upto the third quarter of the financial year.

Place: Mumbai
Date: August 11, 2023

For Abans Holdings Limited



Abhishek Bansal
(Chairman & Managing Director)
DIN: 01445730

Abans Holdings Ltd.
(Formerly known as Abans Holdings Pvt. Ltd.)

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CIN: U74900MH2009PLC231660 **Tel:** +91 22 61790000 **Fax:** 022 61790010
Email ID: compliance@abansholdings.com **Website:** www.abansholdings.com

Abans Holdings Limited - Unveils Expansion Plans

Abans Holdings outlined its strategic expansion plans, aiming to drive future growth and strengthen its leadership position in key areas as follows:

1. **Board approval received for operating as an AMC:** The Company has got board approval to expand its business operations to operate as an asset management company subject to regulatory approval.
2. **Board approval for setting up an asset management business in Singapore:** The Company is proposing for making an application to obtain a capital markets licence to carry out fund management activities in Singapore under its subsidiary Abans Broking Services Pvt Ltd. It will broaden our reach to funds from global markets and provide asset management services to a wider clientele.
3. **Incorporating a step-down subsidiary of Abans Holdings Limited in Gift City:** Abans Finance Pvt Limited (step-down subsidiary of Abans Holdings Limited) will set up a wholly-owned subsidiary in GIFT to carry out lending business. The company is awaiting approval from regulatory agencies.
4. **Investment manager for alternative funds – Abans Holdings Ltd:** Abans Holdings Ltd. is an investment manager for a category 2 alternative investment fund domestically. It is also in the process of applying for an investment manager licence in Gift City which will allow it to manage a category 3 alternative investment fund in IFSC. This will boost the standalone revenues of Abans Holdings Ltd.
