

INDEPENDENT AUDITOR'S REPORT

**To the Members of Abans Broking Services Private Limited
Report on the Standalone Financial Statements**

Opinion

We have audited the accompanying standalone financial statements of **Abans Broking Services Private Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2019, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and notes to financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2019, and its profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities;



selection and application of the appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that we are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and fair presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether company has in place an adequate internal financial control system over financial reporting and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's



ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c) The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the accounting standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as



on 31st March, 2019, from being appointed as a director in terms of section 164(2) of the Act.

- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rules 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact on its financial position.
 - ii. The Company did not have any material foreseeable losses on long-term contracts including derivative contracts that require provision under any law or accounting standards for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For **Paresh Rakesh & Associates**
Chartered Accountants
(Firm Registration no. 119728W)



Rakesh Chaturvedi
Partner
Membership No.: 102075



Mumbai

Date: 28/6/2019

“Annexure A” to Independent Auditors’ Report referred to in Paragraph 1 under the heading of “Report on other legal and regulatory requirements” of our report of even date.

- 1) In respect of its fixed assets :
 - a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
 - b) As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
 - c) As the Company does not own any immovable property clause 1(c) of paragraph 3 of the Order is not applicable to the Company.
- 2) In respect of its Inventories:
 - a. According to the information’s and explanation given to us, stocks are held at external warehouses with third party or in dematerialised form and reliance is placed on the warehouse receipts / certificate or dematerialised statement received.
 - b. In our opinion and according to the information and explanations given to us, the Company was not required to conduct physical verification of Stock as they were in possession of Third Party or in demat Form and necessary third party receipt/ confirmation/ demat statement had been relied upon.
 - c. The Company has maintained proper records of inventories in demat form and at third party location. As explained to us, there was no material discrepancies noticed on verification of third party certificates/ confirmation/ records of inventories as compared to the book records, having regards to the size of the operation and nature of business of the company.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under Section 189 of the Act. Consequently, the requirement of clause (iii) (a) to clause (iii) (c) of paragraph 3 of the Order is not applicable to the Company.
- 4) In respect of loans, investments, guarantees and security given by the Company:

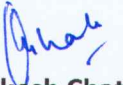


- a) Company has not directly or indirectly advanced loan to the persons or given guarantees or securities in connection with the loan taken by persons covered under Section 185 of the Act.
 - b) Company has complied with the provisions of section 186 of the Act, in respect of investments, loans, guarantee or security given.
- 5) According to the information and explanations given to us, the Company has not accepted any deposits within the meaning of provisions of sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under. Therefore, the clause (v) of paragraph 3 of the Order is not applicable to the Company.
- 6) To the best of our knowledge and explanations given to us, the Central Government has not prescribed the maintenance of cost records under sub section (1) of Section 148 of the Act in respect of the activities undertaken by the Company.
- 7) In respect of Statutory dues :
- a) According to the records of the Company, undisputed statutory dues including provident fund, Direct Tax, Indirect Taxes and any other statutory dues have been regularly deposited with appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues, were outstanding as at March 31, 2019 for a period of more than six months from the date they became payable.
 - b) According to the information and explanations given to us, there are no dues of Direct or Indirect Taxes on account of any dispute, which have not been deposited.
- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to a financial institution or bank or debenture holders of the company.
- 9) The company has not raised money by way of initial public offer or further public offer (including debt instruments). However the short term loans raised by the company for working capital were used the purpose which they were obtained.
- 10) Based on the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.



- 11) In our opinion and according to the information and explanations given to us, no managerial remuneration has been paid or provided, hence requisite approvals mandated by the provisions of section 197 read with schedule V to the Act are not applicable.
- 12) In our opinion company is not a nidhi company. Therefore, the provisions of clause (xii) of paragraph 3 of the Order are not applicable to the company.
- 13) In respect of transactions with related parties :
 - a) In our opinion and according to the information and explanations given to us, section 177 of the Act is not applicable to the Company.
 - b) In our opinion and according to the information and explanations given to us, Company is in compliance with the section 188 of the Act and details have been disclosed in the financial statements etc., as required by the applicable accounting standards.
- 14) In our opinion and according to the information and explanations given to us, the Company has made private placement of optionally convertible debentures during the year. However there was no specific purpose and hence reporting under clause (xiv) of paragraph 3 of the Order is not applicable to the company.
- 15) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transaction with the directors or persons connected with him and covered under section 192 of the Act. Hence, clause (xv) of the paragraph 3 of the Order is not applicable to the Company.
- 16) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For **Paresh Rakesh & Associates**
Chartered Accountants
(Firm Registration no. 119728W)


Rakesh Chaturvedi
Partner
Membership No.: 102075



Mumbai
Date: 28/6/2019

“Annexure B” to Independent Auditors’ Report referred to in paragraph 2(f) under the heading “Report on other legal and regulatory requirements” of our report of even date.

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the Internal Financial Control over financial reporting of Abans Broking Services Private Limited (“the company”) as of 31st March, 2019 in conjunction with our audit of the standalone financial statements of the Company for the year then ended.

Management Responsibility for the Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor’s Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.



Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

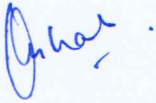
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



Opinion

In our opinion, considering nature of business, size of operations and organizational structure of the entity, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For **Paresh Rakesh & Associates**
Chartered Accountants
(Firm Registration no. 119728W)



Rakesh Chaturvedi
Partner
Membership No.: 102075



Mumbai
Date: 28/6/2019

ABans Broking Services Private Limited
(CIN No : U74990MH2009PTC190201)
Balance Sheet as on 31st March, 2019

	Notes	Amount in ₹		Amount in ₹	
		As at		As at	
		31st March, 2019		31st March, 2018	
EQUITY AND LIABILITIES					
<u>Shareholders' Funds:</u>					
Share Capital	2	16,13,50,000		16,13,50,000	
Reserves and Surplus	3	3,62,13,879		2,82,75,638	
			19,75,63,879		18,96,25,638
<u>Non Current Liabilities:</u>					
Long Term Borrowings	4		22,00,00,000		-----
Long Term Provisions	5		10,58,693		5,88,549
<u>Current Liabilities:</u>					
Short-Term Borrowings	6	17,14,92,623		9,32,85,750	
Trade Payables	7	4,88,83,427		7,16,14,750	
Other Current Liabilities	8	28,68,23,508		3,03,51,027	
Short Term Provisions	9	42,72,698		19,18,940	
			51,14,72,256		19,71,70,467
TOTAL			93,00,94,828		38,73,84,654
ASSETS					
<u>Non-Current Assets :</u>					
Fixed Assets	10				
Tangible assets		21,54,761		8,31,447	
Intangible assets		20,37,189		15,37,189	
			41,91,950		23,68,636
Non Current Investments	11		17,42,79,915		11,06,12,215
Deferred Tax Assets			6,82,989		85,674
<u>Current Assets :</u>					
Inventories	12	2,97,81,580		8,75,664	
Trade Receivables	13	64,39,29,743		14,20,96,495	
Cash and Cash Equivalents	14	6,22,33,142		10,13,77,309	
Short-term Loans & Advances	15	-----		1,61,95,293	
Other Current Assets	16	1,49,95,509		1,37,73,368	
			75,09,39,974		27,43,18,129
TOTAL			93,00,94,828		38,73,84,654

As per our Report of even date

For Paresh Rakesh & Associates
Chartered Accountants
Firm Registration No. 119728W


Rakesh Chaturvedi
Partner
Membership No : 102075
Mumbai
Date : 28th June, 2019



For and on behalf of the Board
ABans Broking Services Private Limited


Karan Heda
Director
DIN : 07032035


Shivshankar Singh
Director
DIN : 07787861



ABans Broking Services Private Limited
Statement of Profit & Loss for the year ended 31st March, 2019

	Notes	Amount in ₹	
		2018-19	2017-2018
INCOME			
Revenue from operations	17	6,39,59,13,976	3,60,44,17,507
Other Income	18	1,88,421	16,86,843
Total Revenue		6,39,61,02,397	3,60,61,04,350
EXPENDITURE			
Purchases of Stock-in-trade		6,34,59,72,155	3,53,92,73,384
(Increase)/Decrease in Inventory		(2,89,05,916)	1,86,97,273
Employee Benefits and Expenses	19	2,65,85,415	1,33,02,909
Finance expenses	20	2,31,04,528	1,58,03,559
Depreciation and Amortisation Expenses	10	17,25,154	1,40,115
Establishment & Other Expenses	21	1,67,15,872	1,23,30,071
Total Expenses		6,38,51,97,208	3,59,95,47,312
Profit before tax		1,09,05,189	65,57,038
Tax expenses			
Current Tax		35,37,000	18,94,000
Short/(Excess) provision for earlier years		27,263	(24,637)
Deferred Tax		(5,97,315)	1,06,368
Profit after tax		79,38,241	45,81,307
Earnings per equity share, face value of ₹ 10 each			
Basic EPS	26	1.92	1.11
Diluted EPS	26	1.92	1.11
Accounting Policies	1		
See accompanying notes to the financial statements	2-30		

As per our Report of even date

For Paresh Rakesh & Associates
Chartered Accountants
Firm Registration No. 119728W


Rakesh Chaturvedi
Partner


Membership No : 102075
Mumbai
Date : 28th June, 2019



For and on behalf of the Board
ABans Broking Services Private Limited


Karan Heda
Director

DIN : 07032035



Shivshankar Singh
Director

DIN : 07787861

ABans Broking Services Private Limited
Cash Flow Statement for the period from April 2018 to March 2019

	Amount in ₹		Amount in ₹	
	2018-19		2017-18	
A: Cash Flow from Operating Activities				
Net Profit before tax as per Statement of Profit & Loss		1,09,05,189		65,57,038
Adjusted for :				
Depreciation/ Amortisation	17,25,154		1,40,115	
Profit on sale of Motor Car	-----		(83,608)	
Gratuity Expenses	5,19,239		2,19,348	
Interest Expenses	1,71,55,794		1,10,77,582	
Provision for Leave Encashment	6,61,663			
Interest Income	(1,46,116)		(16,03,235)	
		1,99,15,734		97,50,202
Operating Profit before Working Capital Changes		3,08,20,923		1,63,07,241
Adjusted for:				
Inventories	(2,89,05,916)		1,86,97,273	
Trade Receivable	(50,18,33,248)		(7,44,23,086)	
Other Current assets (Excluding Advance Tax)	(21,38,989)		17,06,00,012	
Trade Payable	(2,27,31,323)		(2,56,18,710)	
Other Current Liabilities	25,64,72,481		(3,58,25,382)	
		(29,91,36,995)		5,34,30,107
Cash Generated from / (Used In) Operations Activities		(26,83,16,072)		6,97,37,348
Net Taxes (Paid)		10,04,416		23,61,097
Net Cash from / (Used in) Operating Activities		(26,93,20,488)		6,73,76,251
B: Cash Flow from Investing Activities				
Net Cash used for Purchase of Fixed Assets	(35,48,468)		(7,86,093)	
Sale of Fixed Assets	-----		2,34,951	
Loans & Advances	1,61,95,293		2,93,88,370	
Non Current Investments	(6,36,67,700)		(4,30,20,977)	
Interest Received	1,46,116		16,03,235	
Net Cash from / (Used in) Investing Activities		(5,08,74,759)		(1,25,80,514)
C: Cash Flow From Financing Activities				
Short-Term Borrowings	7,82,06,873		(6,11,89,815)	
Long Term Borrowings	22,00,00,000		-----	
Issue of Preference Shares	-----		6,50,00,000	
Interest Paid	(1,71,55,794)		(1,10,77,582)	
Cash Generated from / (Used In) from Financial Activities		28,10,51,079		(72,67,397)
Net Increase/(Decrease) in Cash and Cash Equivalents		(3,91,44,168)		4,75,28,340
Opening balance of Cash and Cash Equivalents		10,13,77,310		5,38,48,970
Closing balance of Cash and Cash Equivalents		6,22,33,142		10,13,77,310


For Paresh Rakesh & Associates
Chartered Accountants
Firm Registration No. 119728W


Rakesh Chaturvedi
Partner
Membership No : 102075
Mumbai
Date : 28th June, 2019



For and on behalf of the Board
ABans Broking Services Private Limited


Karan Heda
Director
DIN : 07032035


Shivshankar Singh
Director
DIN : 07787861

ABans Broking Services Private Limited
Notes Forming Part of Financial Statements

1. Significant Accounting Policies :

A. ACCOUNTING CONCEPTS

- a. The financial accounts are prepared as a going concern under the historical cost convention on an accrual basis except those with significant uncertainties and are in accordance with The Companies Act, 2013.
- b. Accounting policies not stated explicitly otherwise are consistent and in consonance with generally accepted accounting principles followed by the company

B. USE OF ESTIMATES :

- a. The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period.
- b. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized.

C. FIXED ASSETS AND DEPRECIATION:

- a. Fixed assets are stated at historical cost less accumulated depreciation. The cost comprises purchase price and related expenses, up to the date when the asset is ready for intended use.
- b. Depreciation is provided under the written down value method at the rates and in the manner prescribed in Schedule II to the Companies Act, 2013. Depreciation on additions made during the year is provided for the period the assets were in use during the year.

D. INVENTORIES

- a. Items of Inventory are measured at lower of the cost (FIFO) and Net Realizable value. Cost of inventory comprises of cost of purchase and other cost incurred to acquire it.

E. CONTINGENT LIABILITIES

Contingent Liabilities are not provided for till the same are crystallized.

F. INVESTMENTS

Long term investments are stated at cost after deducting the provisions if any made for permanent diminution in values.

G. REVENUE RECOGNITION

- a. Profit/ (Loss) on derivatives contracts which have matured/ squared up during the year are charged to Profit and Loss Account.
- b. Brokerage income is recognized as per contracted rate at the execution of transactions on behalf of the customers on the trade date.
- c. Interest is recognised on time proportion basis.
- d. Revenue is recognized only when it is reasonably certain that the ultimate collection will be made.



ABans Broking Services Private Limited
Notes Forming Part of Financial Statements

H. INVESTMENT IN SUBSIDIARIES AND ASSOCIATES

The Company has accounted for its investment in Subsidiaries and Associates at cost less impairment loss (if any).

I. FOREIGN EXCHANGE TRANSACTIONS

- a. Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount, the exchange rate between the reporting currency and the foreign currency at the date of the transaction.
- b. Monetary assets and liabilities denominated in foreign currencies as at the balance sheet date are translated into Indian rupees at the closing exchange rates on that date. Non-monetary items, which are carried in terms of historical cost denominated in a foreign currency, are reported using the exchange rate on the date of transaction.
- c. Exchange differences arising on the settlement or conversion of monetary assets and liabilities are recognized as income or as expense in the year in which they arise.

J. PROVISION FOR CURRENT AND DEFERRED TAX

- a. Provision for current tax is made on the basis of taxable income for the current accounting year determined in accordance with the Income Tax Act, 1961.
- b. Deferred tax is recognized on timing differences; being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. The deferred tax is accounted for using the tax rates and laws that have been substantively enacted as of the balance sheet date.

K. EMPLOYEE BENEFITS AND EXPENSES

Short Term Employee Benefits:

The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services.

Post Employment Benefits:

Defined Contribution Plans

A defined contribution plan is a post-employment benefit plan under which the Company pays specified monthly contributions towards Provident Fund. The Company's contribution is recognised as an expense in the Profit and Loss Statement during the period in which the employee renders the related service.

Defined Benefit Plans

- a. Expenses for defined-benefit gratuity plan are calculated as at the balance sheet date by an independent actuary in a manner that distributes expenses over the employee's working life. These commitments are valued at the present value of the expected future payments, with consideration for calculated future salary increases, using a discount rate corresponding to the interest rate estimated by the actuary having regard to the interest rate on government bonds with a remaining term that is almost equivalent to the average balance working period of employees. The fair values of the plan assets if any, are deducted in determining the net liability.
- b. Actuarial losses or gains are recognised in the Statement of Profit and Loss in the year in which they arise.



ABans Broking Services Private Limited
Notes on Financial Statements for the half year ended as at 31st March, 2019

Amount in ₹

2	As at 31st March, 2019		As at 31st March, 2018	
i) Authorised Share Capital				
50,00,000 Equity Shares of ₹ 10 each (P.Y - 50,00,000 Equity Shares of ₹ 10 each)		5,00,00,000		5,00,00,000
1,20,00,000 Preference Shares of ₹ 10 each (P.Y - 1,20,00,000 Preference Shares of ₹ 10 each)		12,00,00,000		12,00,00,000
		17,00,00,000		17,00,00,000
ii) Issued, Subscribed and Paid up:				
41,35,000 Equity Shares of ₹ 10 each (P.Y - 41,35,000 Equity Shares of ₹ 10 each)		4,13,50,000		4,13,50,000
6.5% 1,20,00,000 Preference Shares of ₹ 10 each (P.Y - 120,00,000 Preference Shares of ₹ 10 each)		12,00,00,000		12,00,00,000
TOTAL		16,13,50,000		16,13,50,000

2.1 The details of shareholders holding more than 5% shares :

Name of the Shareholder	As at 31st March, 2019		As at 31st March, 2018	
	No. of Shares	% held	No. of Shares	% held
Equity Shares:				
ABans Finance Private Limited (1 Share held by Mr. Abhishek Bansal as Nominee of ABans Finance Private Limited)	41,35,000	100.00	41,33,500	99.96
Preference Shares:				
Abhishek Bansal	-----	-----	1,20,00,000	100.00
ABans Finance Private Limited	1,20,00,000	100.00	-----	-----

2.2 The reconciliation of number of shares outstanding is set out below:

Particulars	As at 31st March, 2019		As at 31st March, 2018	
	No. of Shares		No. of Shares	
Equity Shares at the beginning		41,35,000		41,35,000
Add : Shares issued		-----		-----
Equity Shares at the end of the year		41,35,000		41,35,000
Preference Shares at the beginning		1,20,00,000		55,00,000
Add : Shares issued		-----		65,00,000
Equity Shares at the end of the year		1,20,00,000		1,20,00,000

Rights, Preferences And Restrictions Attached To Equity Shares:

The Company has a single class of equity shares. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

Rights, Preferences And Restrictions Attached To Preference Shares :

The Company has single class of preference shares i.e. 6% Redeemable Non Cumulative Preference shares of Rs. 10 each. Each Preference Shareholder carry voting rights as per the provisions of section 47(2) of Companies Act, 2013 i.e. entitled to one vote per share, in proportion to the amount paid on Preference Shares held, only on resolutions placed before the Company which directly affect the rights attached to Preference Shares and any resolution for the winding up of the company or for the repayment or reduction of its equity or preference share capital. Every Preference Shareholder

- Shall carry a preferential right with respect to payment of dividend and repayment, in the case of winding up or repayment of capital vis -a -vis equity shares.
- Shall be non-participating in the surplus funds
- Shall be non-participating in surplus assets and profits, on winding up which may remain after the entire capital has been repaid
- Shall be paid dividend on a non-cumulative basis
- Shall be non- convertible into equity shares of the Company
- having paid up capital amounting to Rs. 5.50 Crore shall be redeemed at the option of the Company but not later than 12 years from the date of 28/09/2016 and paid up capital amounting to Rs. 6.50 Crore shall be redeemed at the option of the Company



ABans Broking Services Private Limited
Notes on Financial Statements for the half year ended as at 31st March, 2019

Amount in ₹

3 Reserves and Surplus	As at 31st March, 2019		As at 31st March, 2018	
Surplus				
As per last Balance Sheet	1,95,25,638		1,49,46,275	
Less : Unrecognised Past service Cost	-----		(1,944)	
Add: Transferred from Statement of Profit & Loss	79,38,241		45,81,307	
		2,74,63,879		1,95,25,638
Securities Premium		87,50,000		87,50,000
TOTAL		3,62,13,879		2,82,75,638

4 Long Term Borrowings	As at 31st March, 2019		As at 31st March, 2018	
0% Compulsory Convertible Debentures		22,00,00,000		-----
TOTAL		22,00,00,000		-----

Terms of Issue :

- Each CCD having face value of ₹ 10 Lakh each shall be converted into such number of equity shares of face value ₹ 10/- each at any time before the expiry of 10 (Ten) years from the date of allotment of debenture at option of debenture holder at a conversion price which shall be higher of ₹ 415/- or a price which may be arrived at the time of conversion based on mutually agreed international acceptable valuation method which is permissible at the time of conversion in accordance with the applicable of Provisions of Law.
- Transfer of CCDs are restricted without the written consent of Company and the CCDs shall not carry any voting rights.

5 Long Term Provisions	As at 31st March, 2019		As at 31st March, 2018	
Provision for Gratuity		10,58,693		5,88,549
TOTAL		10,58,693		5,88,549

6 Short Term Borrowings	As at 31st March, 2019		As at 31st March, 2018	
<u>Loan Repayable on demand</u>				
<u>Secured:</u>				
Bank overdrafts		12,66,25,597		9,32,85,750
Short Term Loan				
- From Banks		1,45,64,432		-----
- From Others		3,03,02,594		-----
TOTAL		17,14,92,623		9,32,85,750

Secured by

- Property owned by erstwhile director , by Abans Realty and Infrastructure Pvt Ltd and by holding company along with the Personal Gaurantees of erstwhile director and his relative, and corporate gaurantee of holding company and Abans Jewels Pvt
- Secured by Property owned by erstwhile director , by Abans Realty and Infrastructure Pvt Ltd, Hypothecation of Stock, Book Debts, pledge of warehouse receipts / storage receipts on commodities issued by Collateral Manager acceptable to the bank with Lien noted in favour of the Bank, Pledge of DWRs / Commodity Demat Credit in favour of the Bank, along with the Personal Gaurantees of erstwhile director and corporate gaurantee of holding company.

7 Trade Payables	As at 31st March, 2019		As at 31st March, 2018	
Due to MSME *		-----		-----
<u>Due to others</u> #				
Margin payable to Exchange	36,77,17,819		42,37,97,545	
Less: Margin with Exchange	(19,71,53,451)		(26,25,87,396)	
Less: Fixed Deposit earmarked §	(17,05,64,368)		(16,12,10,149)	
Others		4,88,83,427		7,16,14,750
(Refer Note No.25 for related party transactions)				
TOTAL		4,88,83,427		7,16,14,750

* The company has not received any intimation from "Creditors" regarding their status under the Micro, Small and Medium Enterprises Development

§ Bank Gaurantee issued to Exchange against the Margin Obligation is obtained against the earmarked Fixed Deposits out of Clients Funds.



ABans Broking Services Private Limited
Notes on Financial Statements for the half year ended as at 31st March, 2019

Amount in ₹

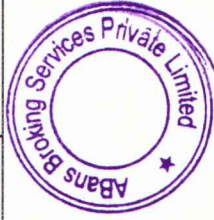
8 Other Current Liabilities	As at 31st March, 2019		As at 31st March, 2018	
Duties & Taxes		6,46,193		7,25,601
Advance against Sales		27,51,00,687		-----
Overdraft as per Books of Accounts		73,599		33,445
Other Payables		1,10,03,029		2,95,91,981
TOTAL		28,68,23,508		3,03,51,027
9 Short Term Provisions	As at 31st March, 2019		As at 31st March, 2018	
Provision for Income Tax		35,37,000		18,94,000
Provision for Gratuity		74,035		24,940
Provision for Leave Encashment		6,61,663		-----
TOTAL		42,72,698		19,18,940
11 Non Current Investments	As at 31st March, 2019		As at 31st March, 2018	
<u>(Unquoted Equity Shares of companies, Fully Paid, Valued at cost)</u>				
<u>In Subsidiary Companies :</u>				
7,50,252 (P.Y. 4,89,790) Equity Shares of ABans Global Limited of face value GBP 1 each		16,24,45,616		9,94,00,616
11,00,000 (P.Y. 10,39,999) Equity Shares of ABans Global (IFSC) Pvt Ltd of face ₹ 10 each representing 100 % (P.Y. 99.99 %) shares of the investee company (including 1 Share held by Mr. Abhishek Bansal as Nominee of Abans Broking Services Private Limited)		1,10,00,000		1,03,99,990
1 (P.Y. Nil) Equity Shares of Irvin Trading PTE Limited of face value SGD \$ 1 each representing 100 % (P.Y. Nil %) shares of the investee company		50		-----
1 (P.Y. Nil) Equity Shares of Caspian HK Trading Limited of face value HKD \$ 1 each representing 100 % (P.Y. Nil %) shares of the investee company		8		-----
<u>In Other Companies :</u>				
100 (P.Y.100) Equity Shares of ABans Securities Private Limited of face value ₹ 10 each		-----		5,310
Fixed Deposit with Schedule Banks (For Mandi License)		8,34,241		8,06,299
TOTAL		17,42,79,915		11,06,12,215
12 Inventories	As at 31st March, 2019		As at 31st March, 2018	
<u>(As certified by Management)</u>				
Stock in Trade *		2,97,81,580		8,75,664
TOTAL		2,97,81,580		8,75,664
* Stock in Trade Amounting to ₹ 2,04,22,160/- Pledged against Short Term Loan availed by the company.				
13 Trade Receivables	As at 31st March, 2019		As at 31st March, 2018	
<u>Unsecured, considered good *</u>				
Outstanding for more than six months		-----		28,09,594
Other Trade Receivables (Refer Note 25 for related party transactions)		64,39,29,743		13,92,86,901
TOTAL		64,39,29,743		14,20,96,495
* Includes amount receivable from Exchange and clients.				



ABans Broking Services Private Limited
Notes Forming Part of Financial Statements

10 : Fixed Assets

Description	Gross Block			Depreciation			Net Block			
	As at 01/04/2018	Additions	Deductions / Adjustments	As at 31/03/2019	As at 01/04/2018	For the Year	Deductions / Adjustments	Upto 31/03/2019	As at 31/03/2019	As at 31/03/2018
TANGIBLE ASSETS										
Furniture & Fixtures	68,526	-----	-----	68,526	63,359	1,741	-----	65,100	3,426	5,167
Office Equipments	3,10,550	77,084	-----	3,87,634	2,28,465	36,503	-----	2,64,968	1,22,666	82,085
Air Conditioner	26,492	-----	-----	26,492	25,167	-----	-----	25,167	1,325	1,325
Computer Hardware	18,75,691	29,71,384	-----	48,47,075	11,32,821	16,86,910	-----	28,19,731	20,27,344	7,42,870
Sub-Total	22,81,259	30,48,468	-----	53,29,727	14,49,812	17,25,154	-----	31,74,966	21,54,761	8,31,447
INTANGIBLE ASSETS :										
Membership Card	15,23,468	5,00,000	-----	20,23,468	-----	-----	-----	-----	20,23,468	15,23,468
Computer Softwares	2,74,396	-----	-----	2,74,396	2,60,675	-----	-----	2,60,675	13,721	13,721
Total (B)	17,97,864	5,00,000	-----	22,97,864	2,60,675	-----	-----	2,60,675	20,37,189	15,37,189
Total (A+B)	40,79,123	35,48,468	-----	76,27,591	17,10,487	17,25,154	-----	34,35,641	41,91,951	23,68,636
Previous Year	55,22,168	7,86,093	22,29,138	40,79,123	36,48,167	1,40,115	20,77,795	17,10,487	23,68,636	18,74,001



ABans Broking Services Private Limited
Notes on Financial Statements for the half year ended as at 31st March, 2019

Amount in ₹

14 Cash and Cash Equivalents	As at 31st March, 2019		As at 31st March, 2018	
Cash Balance		20,87,895		21,14,573
Balance with Bank		32,74,193		1,39,53,536
Fixed Deposit with Schedule Banks (Refer Note No.14.1)		5,68,71,054		8,53,09,200
TOTAL		6,22,33,142		10,13,77,309
14.1 Fixed Deposits (Under Lien)				
For Margin & BMC to Exchange		10,00,000		1,10,00,000
For Bank Overdraft		-----		-----
For Security Deposit to Exchange		-----		10,00,000
Earmarked towards issue of Bank Gaurantee to Exchange		5,58,37,599		7,33,09,200
15 Short-Term Loans & Advances				
<u>Unsecured, considered good</u> Loans to Body Corporates		-----		1,61,95,293
TOTAL		-----		1,61,95,293
16 Other Current Assets				
Margin / Deposits with Exchange		43,30,000		26,80,000
Balance with Government Authorities		33,09,135		13,63,068
Prepaid Expenses		28,38,703		32,27,031
Tax Deducted At Source		17,35,535		26,52,383
Interest accrued but not due		11,74,700		9,56,760
Other Receivables		13,60,884		28,94,126
Advance to Supplier		2,46,552		-----
TOTAL		1,49,95,509		1,37,73,368
17 Revenue from Operations				
I.Sales of Commodities		6,24,23,23,564		3,29,69,25,197
II.Sale of Services				
Brokerage		1,20,12,654		1,19,84,196
III.Other Operating income				
Consultancy Income		12,39,244		11,60,041
Interest on Fixed Deposit		1,51,80,440		1,89,46,749
Profit From Trading in Commodity Derivatives		12,51,58,074		27,54,01,324
TOTAL		6,39,59,13,976		3,60,44,17,507
18 Other Income				
Other Interest Income		1,46,116		16,03,235
Profit on Sale of Car		-----		83,608
Profit From Sale of Investment		42,305		-----
TOTAL		1,88,421		16,86,843
19 Employee Benefits and Expenses				
Salaries		2,35,23,309		1,26,29,023
Contribution to Provident fund , Gratuity Expenses & Leave encashment		18,59,593		5,63,282
Staff Welfare Expenses		12,02,513		1,10,604
TOTAL		2,65,85,415		1,33,02,909



ABans Broking Services Private Limited
Notes on Financial Statements for the half year ended as at 31st March, 2019

Amount in ₹

20 Finance Expenses	2018-2019		2017-2018	
Bank Guarantee & Processing Charges		59,48,734		47,25,977
Interest & Other Finance Charges		1,71,55,794		1,10,77,582
TOTAL		2,31,04,528		1,58,03,559
21 Establishment & Other Expenses	2018-2019		2017-2018	
Rent Paid		20,70,187		22,62,480
Advertisement Expenses		-----		7,60,500
Brokerage Expenses		16,360		-----
Demat, Collateral Manager & Warehouse Charges		35,61,374		9,41,484
Telephone & Leaseline Charges		6,99,699		3,34,621
Exchange Charges		30,48,654		22,66,351
Repairs & Maintainance		1,05,236		2,31,474
Legal & Professional Charges		13,72,849		28,30,774
<u>Payment to Auditors</u>				
As Audit Fees	1,00,000		1,00,000	
As Tax Audit Fees	25,000	1,25,000	25,000	1,25,000
Electricity Expenses		-----		920
Meeting & Seminar Expenses		4,02,240		74,056
Business Development Expenses		14,85,598		-----
Traveling & Conveyance Expenses		24,56,366		12,82,708
ROC Fees		20,056		6,38,756
Insurance Charges		11,732		22,522
Office & Sundry Expenses		2,46,542		4,73,975
Sundry Balance Written Off		10,91,695		-----
Stamping & Franking Expenses		-----		65,000
Forex Gain/loss		2,284		1,065
Transportation Charges		-----		18,385
TOTAL		1,67,15,872		1,23,30,071



ABans Broking Services Private Limited
Notes Forming Part of Financial Statements

22. Debtors, Creditors, Loans and advances are subject to confirmations and reconciliation.
23. In the opinion of the Company, the current assets, loans and advances are approximately of the value stated if realised in the ordinary course of business and provisions for all known liabilities including those under any known Act, Laws or any other statute for the time being in force have been provided for.
24. Pursuant to Accounting Standard (AS) 22 " Accounting for Taxes on Income ", the component and classification of deferred tax assets and liabilities on account of timing differences as on 31st March 2019

Particulars	2018-19	2017-18
Deferred Tax Assets :		
Tax effect due to:		
Depreciation on Fixed Assets	1,83,739	85,674
Provision of Gratuity	3,15,125	Nil
Provision of Leave	1,84,075	Nil

25. Related Party Disclosure

Key Management Personnel – Category I	<ul style="list-style-type: none"> • Shivshankar Singh • Karan Heda
Relatives of key management personnel – Category II	<ul style="list-style-type: none"> • None
Enterprises owned or significantly influenced by key management personnel or their relatives – Category III	<ul style="list-style-type: none"> • None
Enterprise owned or significantly influenced by the group of individuals or their relatives who have control or significant influence over the company – Category IV	<ul style="list-style-type: none"> • ABans Commodities (I) Private Limited • ABans Jewels Private Limited • ABans Finance Private Limited – Holding Company • ABans Global Broking (IFSC) Pvt Ltd • ABans Agriwarehousing & Logistics Pvt Ltd • ABans Metals Pvt Ltd • Agrometal Vendibles Private Limited (Formerly known as ABans Textiles Pvt Ltd) • ABans Enterprises Ltd • ABans Securities Private Limited
Individuals owning, directly or indirectly, an interest in the voting power of the reporting enterprise that gives them control or significant influence over the enterprise and relatives of any such individual – Category V	<ul style="list-style-type: none"> • Abhishek Bansal • Shriyam Bansal



ABans Broking Services Private Limited
Notes Forming Part of Financial Statements

Balance Outstanding as at 31st March, 2019 :-

	Nature of Transaction	Category – I	Category – II	Category – III	Category – IV	Category – V
1	Trade Payables	Nil Nil	Nil Nil	Nil Nil	1,92,89,170 40,31,845	Nil Nil
2	Trade Receivables	Nil Nil	Nil Nil	Nil Nil	1,12,91,086 Nil	Nil Nil
3	Other Payables	Nil Nil	Nil Nil	Nil Nil	15,14,171 Nil	Nil Nil
4	Other Receivables	Nil Nil	Nil Nil	Nil Nil	Nil 1,98,946	Nil Nil
5	Sale of Services	Nil Nil	Nil Nil	Nil 2,916	88,13,739 2,72,633	Nil Nil
6	Sales (Net of Taxes)	Nil Nil	Nil Nil	Nil 1,46,41,200	98,85,929 5,92,34,835	Nil Nil
7	Purchases (Net of Taxes)	Nil Nil	Nil Nil	Nil Nil	11,30,65,431 Nil	Nil Nil
8	Transaction Charges	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil
9	Rent Paid	Nil Nil	Nil Nil	Nil 3,30,000	19,80,000 16,50,000	1,32,667 2,40,000
10	Brokerage & Commission Paid	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil
11	Warehouse & Storage Charges	Nil Nil	Nil Nil	Nil Nil	5,05,192 Nil	Nil Nil
12	Sale of Investment	Nil Nil	Nil Nil	Nil Nil	47,615 Nil	Nil Nil
13	Preference Share Issued	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil 6,50,00,000
14	Investment in Subsidiary Company	Nil Nil	Nil Nil	Nil Nil	6,36,45,000 1,03,00,000	Nil Nil

Trade Payables			
Name of the Related Party		Opening as on 01/04/2018	Closing as on 31/03/2019
ABans Commodities (I) Private Limited	CY	40,31,845	53,80,646
	PY	9,39,538	40,31,845
Agrometal Vendibles Private Limited (Formerly known as ABans Textiles Private Limited)	CY	Nil	1,39,08,524
	PY	Nil	Nil



ABans Broking Services Private Limited
Notes Forming Part of Financial Statements

Other Payables			
Name of the Related Party		Opening as on 01/04/2018	Closing as on 31/03/2019
ABans Jewels Private Limited	CY	Nil	10,59,498
	PY	Nil	Nil
Rent Payable to Abhishek Bansal	CY	Nil	Nil
	PY	2,16,000	Nil
ABans Agriwarehousing & Logistics Private Limited	CY	Nil	4,54,673
	PY	4,89,301	Nil

Trade Receivables			
Name of the Related Party		Opening as on 01/04/2018	Closing as on 31/03/2019
ABans Commodities (I) Private Limited	CY	Nil	1,12,91,086
	PY	Nil	Nil

Other Receivables			
Name of the Related Party		Opening as on 01/04/2018	Closing as on 31/03/2019
ABans Jewels Private Limited	CY	Nil	Nil
	PY	3,50,500	Nil
ABans Metals Private Limited	CY	Nil	Nil
	PY	2,90,599	Nil
ABans Global Broking (IFSC) Private Limited	CY	8,225	Nil
	PY	3,21,415	8,225
ABans Commodities (I) Private Limited	CY	17,761	Nil
	PY	Nil	17,761
ABans Securities Private Limited	CY	1,72,960	Nil
	PY	Nil	1,72,960

Transaction with Related parties during the year

Income and Expenditure

1. Sale of Services includes Brokerage received from ABans Jewels Private Limited ₹ 26,13,116 /- (P.Y. ₹ Nil/-); ABans Commodities (I) Private Limited ₹ 3,35,173 /- (P.Y. ₹ 40,035/-) & Agrometal Vendibles Private Limited ₹ 53,65,450 /- (P.Y. ₹ 2,35,515/-).
2. Other Operating Income includes Consultancy Income from ABans Global Ltd ₹ 12,39,244/- (P.Y. ₹ 11,60,041/-)
3. Sales include Sale (Net of Taxes) of ₹ 98,85,929/- (P.Y. ₹ 5,50,97,285/-) to ABans Commodities (I) Private Limited and ₹ Nil/- (P.Y. ₹ 1,87,78,750/-) to ABans Enterprises Limited.



ABans Broking Services Private Limited
Notes Forming Part of Financial Statements

4. Purchases include Purchase (Net of Taxes) of ₹ 2,44,63,262/- (P. Y. ₹ Nil/-) from ABans Commodities (I) Private Limited and ₹ 8,86,02,169/- (P. Y. ₹ Nil/-) from ABans Jewels Private Limited.
5. Rent ₹ 1,32,667/- (P.Y. ₹ 2,40,000/-) is paid to Abhishek Bansal & ₹ 19,80,000/- (P.Y. ₹ 19,80,000/-) paid to ABans Finance Private Limited.

Transaction in Assets & Liabilities

6. Preference shares issued of ₹ Nil/- (P.Y. ₹ 6,50,00,000/-) to Abhishek Bansal.
7. Warehouse and Storage Charges paid ₹ 5,05,192 (P.Y. ₹ Nil) to ABans Agriwarehousing & Logistics Private Limited.
8. Sale of Investment in Equity Shares (100 Shares) of ABans Securities Private Limited to ABans Finance Private Limited ₹ 47,615/- (P.Y. ₹ Nil)
9. Investment in ABans Global Broking (IFSC) Pvt Ltd ₹ 6,00,000/- (P.Y. ₹ 1,03,00,000/-) & ABans Global Ltd ₹ 6,30,45,000/- (P.Y. ₹ 3,22,14,678/-).

Contingent Liabilities

10. Personal Guarantee by Abhishek Bansal and Shriyam Bansal and Corporate Guarantee by Abans Finance Private Limited and Abans Jewels Private Limited for Bank Overdrafts and Short Term Loans availed as detailed in note no. 5.

26. Earnings per share:

	Particulars	2018-19	2017-18
A	Net Profit after tax (in ₹)	79,38,241	45,81,308
B	Weighted Average number of Equity Share for Basic EPS	41,35,000	41,35,000
C	Basic EPS (in ₹)	1.92	1.11
D	Weighted Average number of Equity Share For Diltued EPS	41,38,896	41,35,000
E	Diluted EPS (in ₹)	1.92	1.11
F	Nominal Value of Equity Share (in ₹)	10	10

27. Disclosure under Accounting Standard 15 (Employee Benefits):

Defined Contribution Plans

Contribution to Defined Contribution Plans, recognised as expense for the year is as under :

Particulars	2018-19	2017-18
Employer's Contribution to Provident Fund	6,78,691	3,43,934



ABans Broking Services Private Limited
Notes Forming Part of Financial Statements

Defined Benefit Plan

i. Reconciliation of opening and closing balances of Defined Benefit Obligation :

Particulars	2018-19	2017-18
Defined Benefit Obligation at beginning of the year	6,13,489	3,92,197
Interest Cost	46,898	27,826
Past Service Cost	Nil	1,948
Current Service Cost	4,06,251	2,21,463
Actuarial (Gain) / Loss	65,603	(29,945)
Benefits Paid	-	-
Defined Benefit Obligation at year end	11,32,241	6,13,489

ii. Reconciliation of opening and closing balances of fair value of Plan Assets :

Particulars	2018-19	2017-18
Fair value of Plan Assets at beginning of year	Nil	Nil
Fair value of Plan Assets at year end	Nil	Nil

iii. Reconciliation of fair value of Assets and Obligations :

Particulars	2018-19	2017-18
Fair value of Plan Assets	Nil	Nil
Present value of Obligation	11,32,241	6,13,489
Net Liability recognised in Balance Sheet	11,32,241	6,13,489

iv. Expenses recognised during the year:

Particulars	2018-19	2017-18
Current Service Cost	4,06,251	2,21,463
Interest Cost	46,898	27,826
Expected Return on Plan Assets	Nil	Nil
Actuarial (Gain) / Loss	65,603	(29,945)
Net Cost	5,19,239	2,19,348

v. Actuarial Assumptions:

Particulars	2018-19	2017-18
Discount Rate (%)	7.55	7.65
Expected Return on plan assets (%)	Nil	Nil
Rate of escalation in Salary (per annum) (%)	9.00	9.00



ABans Broking Services Private Limited
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28. Segment Reporting as per Accounting Standard 17:

Primary Segment (Business Segment):

The Company is operating in two different business segments i.e. Trading and Broking Activities. Segments have been identified and reported taking into account nature of products and services, the different risks and returns and the internal business reporting systems. The accounting policies adopted for segment reporting are in line with the accounting policy of the Company with following additional policies for segment reporting.

	Broking Activities	Trading Activities	Others /Unallocable	Total
1. SEGMENT REVENUE				
External revenue from Operations	2,71,93,094	6,36,74,81,638	12,39,244	6,39,59,13,976
Inter Segment Revenue	Nil	Nil	Nil	Nil
Total Revenue	2,71,93,094	6,36,74,81,638	12,39,244	6,39,59,13,976
2. Segment results before Interest & Tax				
Other Unallocable Expenses				3,84,00,035
Interest Income	Nil	Nil	1,46,116	1,46,116
Profit From Sale of Investment			42,305	42,305
Interest Expense			1,71,55,794	1,71,55,794
Profit Before Tax				1,09,05,189
Tax Expense				29,66,948
Profit for the Year				79,38,241
3. Segment Assets	1,04,05,847	67,02,16,977	24,94,72,004	93,00,94,828
4. Segment Liabilities	2,94,95,823	29,57,30,578	40,73,04,538	73,25,30,949



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Secondary Segment :

The Company is carrying on its operational activities in the domestic market i.e. India as well as in overseas market. Hence geographical segment i.e domestic and overseas has identified as secondary segment and the details of segment results as per AS 17 issued by ICAI are as under :-

Particulars	Amount
SEGMENT REVENUE	
India	6,39,59,13,976
Outside India	-
Total	6,39,59,13,976
Segment Assets	
India	75,66,49,154
Outside India	17,34,45,674
Total	93,00,94,828
Segment Liabilities	
India	73,25,30,949
Outside India	-
Total	73,25,30,949

29. The previous year figures have been regrouped, reclassified, wherever necessary, to conform to the current year presentation.
30. The Figures are rounded to the nearest value of Rupee.

