

**INDEPENDENT AUDITOR'S REPORT****TO MEMBERS OF THE ABANS HOLDINGS LIMITED****Report on the Indian Accounting Standards (Ind AS) Consolidated Financial Statements****Opinion**

We have audited the accompanying Consolidated Financial Statements of **Abans Holdings Limited** (hereinafter referred to as "the Holdings Company"), and its subsidiaries (Holdings Company and its subsidiaries together referred to as "the Group"), which comprise the Consolidated Balance Sheet as at **31<sup>st</sup> March, 2022**, and the Consolidated Statement of Profit and Loss (Including Other Comprehensive Income) and Consolidated Cash Flow Statement and the Consolidated statement of Changes in Equity for the period ended, and a summary of significant accounting policies and other explanatory information. (Hereinafter referred to as the "Consolidated Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, the profit and total comprehensive income, changes in equity 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 Consolidated 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 Consolidated 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.

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated Financial Statements of the current period. These matters were addressed in the context of our audit of the Consolidated Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.





We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the consolidated financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the consolidated financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying consolidated financial statements.

Sr	Key Audit Matters	How our audit addressed the Key Audit Matter
1	<b><i>Impairment of financial assets (i.e., expected credit losses) (as described in Note No. 14 of the consolidated financial statements)</i></b>	
	<p>Ind AS 109 requires the Company to recognize impairment loss allowance towards its financial assets (designated at amortised cost) using the expected credit loss (ECL) approach. Such ECL allowance is required to be measured considering the guiding principles of Ind AS 109 including:</p> <ul style="list-style-type: none"> <li>• unbiased, probability weighted outcome under various scenarios;</li> <li>• time value of money;</li> <li>• impact arising from forward looking macro-economic factors and;</li> <li>• availability of reasonable and supportable information without undue costs.</li> <li>• Calculation of probability of default / Loss given default.</li> <li>• Determination of exposure at default</li> <li>• Complexity of disclosures</li> </ul> <p>Applying these principles involves significant estimation in various aspects, such as:</p> <ul style="list-style-type: none"> <li>• grouping of borrowers based on homogeneity, security by using appropriate statistical techniques;</li> <li>• staging of loans and estimation of behavioural life;</li> <li>• determining macro-economic factors</li> </ul>	<p>We read and assessed the Company's accounting policies for impairment of financial assets and their compliance with Ind AS 109.</p> <ul style="list-style-type: none"> <li>• We tested the criteria for staging of loans based on their past-due status to check compliance with requirement of Ind AS 109. Tested a sample of performing (stage 1) loans to assess whether any loss indicators were present requiring them to be classified under stage 2 or 3 and vice versa.</li> <li>• We evaluated the reasonableness of the Management estimates by understanding the process of ECL estimation and tested the controls around data extraction and validation.</li> <li>• Testing the controls over 'Governance Framework' in line with the RBI guidance.</li> <li>• Testing of review controls over measurement of impairment allowances and disclosures in financial statements</li> <li>• Tested the ECL model, including assumptions and underlying computation.</li> </ul>





	<p>impacting credit quality of receivables;</p> <ul style="list-style-type: none"> <li>• Estimation of losses for loan products / minimal historical defaults. Considering the significance of such allowance to the overall financial statements and the degree of estimation involved in computation of expected credit losses, this area is considered as a key audit matter.</li> <li>• There are many data inputs required by the ECL model. This increases the risk of completeness and accuracy of the data that has been used to create assumptions in the model. In some cases, data is unavailable and reasonable alternatives have been applied to allow calculations to be performed.</li> </ul>	
<p><b>2</b></p>	<p><b><i>Valuation of Market Linked Debentures (as described in Note No. 49 of the consolidated financial statements)</i></b></p>	
	<p>The Company has issued Market Linked Debentures (MLD) during current year linked to the levels of Nifty / Equity share. The outstanding balance of MLD as on March 31, 2022 is INR 5390.81 lakhs The Company on the basis of Valuation Report obtained from the Registered Valuer has done valuation of the outstanding MLD. Considering that internal valuation along with the valuation report obtained of MLD is significant to overall financial statements and the degree of management's judgement involved in the estimate, any error in the estimate could lead to material misstatement in the financial statements. Therefore, it is considered as a key audit matter.</p>	<ul style="list-style-type: none"> <li>• Audit procedures included an assessment of internal controls over fair valuation of MLD outstanding on reporting date.</li> <li>• Assessed and reviewed the fair valuation of MLD by the Company on the basis of Valuation Report obtained from the Registered Valuer for compliance with Ind AS.</li> </ul>

**Information Other than the Consolidated Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, but does not include the





Consolidated Financial Statements and our auditor's report thereon. These reports are expected to be made available to us after the date of our auditor's report.

Our opinion on the Consolidated Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the Consolidated Financial Statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the other information included in the above reports, if we conclude that there is material misstatement therein, we are required to communicate the matter to those charged with governance and determine the actions under the applicable laws and regulations.

### **Management's Responsibility for the Consolidated Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Consolidated Financial Statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes 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 frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated 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 Responsibility**

Our objectives are to obtain reasonable assurance about whether the Consolidated 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 Consolidated 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 Consolidated 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. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place 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 Consolidated 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 Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Consolidated Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Statements.





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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### Other Matters

- (i) We did not audit the financial statement of eight subsidiary included in the consolidated financial statement, whose financial statements reflect total assets of Rs. 13,39,05,58,360/- as on March 31, 2022, group's shares of total comprehensive income of Rs. 64,05,58,280/- and net cash outflow of Rs. 1,03,48,58,660/- for the year ended March 31, 2022. These financial statement and other financial Information have been audited by other auditor whose report have been furnished to us by the Parent Company's Management and our opinion on the consolidated financial statement to the extent they have been derived from such audited financial statement / financial information is based on solely on the reports of such other auditor.

Our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of this subsidiaries and our report in terms of sub section (3) of section 143 of the Act, in so far it relates to the aforesaid subsidiaries, is based solely on the report of another auditor.

- (ii) These consolidated Financial Statement includes unaudited financial statements of four subsidiary whose financial statements reflect total assets of Rs. 1,67,92,285/- as on March 31, 2022, which reflects group's share of total comprehensive income of Rs. (30,536)/- and net cash outflow of Rs. 44,34,578/- for the year ended March 31, 2022. These unaudited financial statements and other financial information have been certified by the management of the respective subsidiaries and our opinion on the consolidated financial statements to the extent they have been derived from such audited financial statement / financial information is based solely on the reports of such other auditor.

Our Opinion in so far as it relates to amounts and disclosures included in respect of these subsidiaries, are not modified in respect of the above matter with respect to our reliance on the financial statement certified by the management.



**Report on Other Legal and Regulatory Requirements**

1. As required under provisions of section 143(3) of the Companies Act, 2013, we report that:
  - a. We have obtained all the information and explanations which to the best of our knowledge and belief where necessary for the purposes of our audit;
  - b. In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books.
  - c. The consolidated balance sheet, the consolidated statement of profit and loss (including other comprehensive income), the consolidated statement of changes in equity and the consolidated statement of cash flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
  - d. In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under Section 133 of the Act.
  - e. On the basis of written representations received from the directors as on March 31, 2022, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022, 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 operating effectiveness of such controls, referred to our separate report in "Annexure A".
  - g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- h. With respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:



**Shashank P. Doshi**

C.A., ISA

- (a) The Company with its subsidiary/associates has disclosed the impact of pending litigations as at 31 March 2022 on its financial position in its Consolidated Financial Statements as below;
- (b) The Company with its subsidiary/associates did not have any long-term and derivative contracts as at March 31, 2022.
- (c) There has been no delay in transferring amounts, required to be transferred, the Investor Education and Protection Fund by the Company during the year ended March 31, 2022.
- (d) The management has;
- (i) represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
- Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
  - Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (ii) represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:
- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
  - provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and
- (iii) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclause (d) (i) and (d) (ii) contain any material mis-statement.







(e) The dividend has not been declared during the year.

(2) With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Company and its subsidiaries included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports.

FOR D.G.M.S. & Co.,  
Chartered Accountants



Shashank P. Doshi  
Partner

M. No. 108456

FRN: 0112187W

UDIN:22108456ANTKXY2142

Place: Mumbai  
Date: 20<sup>th</sup> July 2022



**ANNEXURE "A" TO THE AUDITORS' REPORT****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 controls over financial reporting of **Abans Holdings Limited** ('the Company') as of 31<sup>st</sup> March, 2022 in conjunction with our audit of the Ind AS Consolidated Financial Statements of the Company for the period ended on that date.

**Management's Responsibility for 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 (the 'Guidance Note') issued by the Institute of Chartered Accountants of India (the '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 Companies Act, 2013.

**Auditors' 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 and the Standards on Auditing, issued by the ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, 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



**Shashank P. Doshi**

F.A., ISA

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 Consolidated 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 Consolidated 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 Consolidated Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Consolidated 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



**Shashank P. Doshi**

because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

In our opinion, to the best of our information and according to the explanations given to us, 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 March 31, 2022, based on the criteria for internal financial control over financial reporting 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 D.G.M.S. & Co.,  
Chartered Accountants

**Shashank P. Doshi**

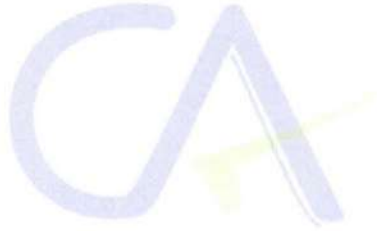
Partner

M. No. 108456

FRN: 0112187W

UDIN:22108456ANTKXY2142

Place: Mumbai

Date: 20<sup>th</sup> July 2022

**Abans Holdings Limited**  
**(Formerly Known As Abans Holdings Private Limited)**

**Note :- 1.**

**Significant Accounting Policies and Notes to Accounts forming part of Consolidated Financial Statement for year ended March 31, 2022.**

**Nature of Operations**

Abans Holdings Limited a limited company was incorporated in India on 24.09.2009 as Abans Vanijya Private Limited. On 20.11.2019 company was renamed to Abans Holding Private limited which was further renamed to Abans Holdings Limited w.e.f. 19.05.2021. The company's registered office and principal place of business is situated at 36/37/38A, 3rd floor, 227, Nariman Bhavan, Backbay Reclamation, Nariman Point, Mumbai. Abans Holdings Private Limited along with its subsidiary companies are referred as 'Group' in this Consolidated Financial Statement. The principal activities of the Group consist of general trading of agri commodities, precious metals, trading in debentures, securities and derivative contracts on recognised stock exchanges. Group is also engaged in advisory services like Investment Banking, Corporate Finance, Project Finance, Trade Finance and providing Business & Retail Loans, unsecured as well as secured against collateral security of immovable property, agricultural stocks, liquid assets like shares, other financial assets, etc.

This Consolidated Financial Statements were approved for issuance by the Company's Board of Director on 20th July 2022.

**Summary of the significant accounting policies**

**(a) Basis of Preparation**

The Consolidated Financial Statements are prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended. The group has adopted to apply Ind AS on voluntary basis.

The Consolidated Financial Statements have been prepared under historical cost convention on the going concern basis except the following assets and liabilities which have been measured at fair value or revalued amounts.

1. Certain Financial instruments measured at fair value through other comprehensive income (FVTOCI);
2. Certain Financial instruments measured at fair value through Profit and Loss (FVTPL);
3. Defined Benefit Plan asset measured at fair value;

The functional and presentation currency of the Group is Indian rupees. This consolidated financial statement is presented in Indian rupees. Due to rounding off, the numbers presented throughout the document may not add up precisely to the totals and percentages may not precisely reflect the absolute figures.

**(b) Basis of Consolidation**

The consolidated financial statements include the financial statements of the group companies. The consolidated financial statements have been prepared on the following basis:

- i) The consolidated financial statements of the company and its subsidiaries are combined on a line by line basis by adding together like items of assets, liabilities, equity, income, expenses, and cashflows, after fully eliminating material intra-group balances and intra-group transactions.
- ii) In case of foreign subsidiaries, revenue items are consolidated at the average rate prevailing during the year. All assets and liabilities are converted at the rates prevailing at the end of the year. Any exchange difference arising on consolidation is recognised in the Foreign Currency Translation Reserve.
- iii) The carrying amount of parent's investment in each subsidiary and parent's portion of equity of each subsidiary is offset.
- iv) Non-controlling interest's share of profit / loss of consolidated subsidiaries for the year is identified and adjusted against the income of the group in the order to arrive at the net income attributable to shareholders of the group.
- v) Non-controlling interest's share of net assets of consolidated subsidiaries is identified and presented in the consolidated balance sheet separate from the liabilities and the equity of the Company's shareholders.

**(c) Use of estimates**

The presentation of the financial statements are in conformity with the Ind AS which requires the management to make estimates, judgments and assumptions that affect the reported amounts of assets and liabilities, revenues and expenses and disclosure of contingent liabilities. Such estimates and assumptions are based on management's evaluation of relevant facts and circumstances as on the date of financial statements. The actual outcome may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to the accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

This note provides an overview of the areas that involved a higher degree of judgment or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgments is included in relevant notes together with information about the basis of calculation for each affected line item in the Financial Statements.



(d) **Current versus Non-Current classification**

All assets and liabilities have been classified as Current or Non Current as per the Group's normal operation cycle i.e. twelve months and other criteria set out in the Schedule III of the Act.

(e) **Property, plant and equipment (PP&E)**

An item of property, plant and equipment that qualifies for recognition as an asset shall be measured at its cost. Cost comprises of the purchase price and any attributable / allocable cost of bringing the asset to its working condition for its intended use. Cost also includes direct cost and other related incidental expenses.

When significant components of property, plant and equipment are required to be replaced at intervals, recognition is made for such replacement of components as individual assets with specific useful life and depreciation if this components are initially recognised as separate asset. All other repair and maintenance costs are recognised in the statement of profit and loss as incurred.

An item of Property, Plant and Equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset.

Type of Asset	Estimated useful life
Buildings/Office Premises	60 years
Air Conditioner	5 years
Furniture and fittings	10 years
Office Equipments	5 years

Gains or losses arising on the disposal of property, plant and equipment are determined as the difference between the disposal proceeds and the carrying amount of the assets and are recognized in the statement of profit and loss within 'other income' or 'other expenses' respectively.

(f) **Intangible Assets**

Intangible assets acquired separately are measured on initial recognition at cost. Cost comprises the acquisition price, development cost and any attributable / allocable incidental cost of bringing the asset to its working condition for its intended use.

Intangible assets acquired in a business combination that qualify for separate recognition are recognised as intangible assets at their fair values at the date of acquisition. The useful life of intangible assets are assessed as either finite or indefinite.

All finite-lived intangible assets, are accounted for using the cost model whereby intangible assets are stated at cost less accumulated amortisation and impairment losses, if any. Intangible assets are amortised over the useful life. Residual values and useful lives are reviewed at each reporting date.

Intangible assets with indefinite useful lives are not amortised, but are tested for impairment annually, either individually or at the cash-generating unit level. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues to be supportable. If not, the change in useful life from indefinite to finite is made on a prospective basis.

When an intangible asset is disposed of, the gain or loss on disposal is determined as the difference between the proceeds and the carrying amount of the asset, and is recognised in the statement of profit and loss within 'other income' or 'other expenses' respectively.

(g) **Impairment of non-financial assets**

At each reporting date, the Group assesses whether there is any indication based on internal /external factors, that an asset may be impaired. If any such indication exists, the Group estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount and the reduction is treated as an impairment loss and is recognised in the statement of profit and loss. All assets are subsequently reassessed for indications that an impairment loss previously recognised may no longer exist. An impairment loss is reversed if the asset's or cash-generating unit's recoverable amount exceeds its carrying amount.

(h) **Investments**

Other investments of long term nature are carried at cost in the financial statements. Provision for diminution is made ,if of permanent nature.

Other Investments that are readily realisable and intended to be held for not more than a year are classified as current investments. Current investments are carried at lower of cost and fair value determined on an individual investment basis.

(i) **Inventories**

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

The cost formula used for this purpose is first in first out (FIFO) method and includes direct cost incurred in bringing the items of inventory to their present location and condition.



(j) **Cash and cash equivalents**

Cash and Cash Equivalents comprise cash and deposits with banks. The Group considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions and other short term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(k) **Provisions**

Provisions are recognized when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The expense relating to a provision is presented in the Statement of Profit and Loss net of any reimbursement. Provisions are not recognized for future operating losses.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

(l) **Contingent Liabilities**

Provisions are recognized when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Group expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognized as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Contingent liability is disclosed in the case of: -

- a present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation

- a present obligation arising from past events, when no reliable estimate is possible - a possible obligation arising from past events, unless the probability of outflow of resources is remote.

(m) **FINANCIAL ASSETS & LIABILITIES**

**(i) Financial assets**

The classification depends on the Group's business model for managing the financial assets and the contractual terms of the cash flows. For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income.

For investments in equity instruments, this will depend on whether the Group has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

**Initial recognition and measurement**

Financial assets are recognized when the Group becomes a party to the contractual provisions of the instrument. Financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in the Statement of Profit and Loss.

**Subsequent measurement**

After initial recognition, financial assets (other than investments in subsidiaries and joint ventures) are measured either at:

- i) fair value (either through other comprehensive income or through profit or loss) or,
- ii) amortized cost

**Measured at amortized cost:**

Financial assets that are held within a business model whose objective is to hold financial assets in order to collect contractual cash flows that are solely payments of principal and interest, are subsequently measured at amortized cost using the effective interest rate ('EIR') method less impairment, if any, the amortization of EIR and loss arising from impairment, if any is recognized in the Statement of Profit and Loss.



**Measured at fair value through other comprehensive income (FVOCI):**

Financial assets that are held within a business model whose objective is achieved by both, selling financial assets and collecting contractual cash flows that are solely payments of principal and interest, are subsequently measured at fair value through other comprehensive income. Fair value movements are recognized in the other comprehensive income (OCI) net of taxes. Interest income measured using the EIR method and impairment losses, if any are recognized in Profit and Loss. Gains or Losses on De-recognition In case of investment in equity instruments classified as the FVOCI, the gains or losses on de-recognition are reclassified to retained earnings. In case of Investments in debt instruments classified as the FVOCI, the gains or losses on de-recognition are reclassified to statement of Profit and Loss.2. Derivative instruments are measured at fair value through Other Comprehensive Income and are recognized in Other Comprehensive Income

**Measured at fair value through profit or loss (FVTPL):**

A financial asset not classified as either amortized cost or FVOCI, is classified as FVTPL. Such financial assets are measured at fair value with all changes in fair value, including interest income and dividend income if any, recognized as 'other income' in the Statement of Profit and Loss.

1. The Group measures all its investments in equity (other than investments in subsidiaries and joint ventures) and mutual funds at FVTPL. Changes in the fair value of financial assets measured at fair value through profit or loss are recognized in Profit and Loss.
2. Investment in commodities are measured at fair value through profit or loss.

Impairment losses (and reversal of impairment losses) on equity investments measured at FVTPL are recognised in Profit and Loss.

**Impairment of financial assets:**

A. The Group assesses on a forward looking basis the expected credit losses associated with its financial assets carried at amortized cost, FVTPL and FVOCI and debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk. For trade receivable only, the Group applies the simplified approach permitted by Ind AS - 109 Financial Instruments.

B. In case of Loans and advances of Non - banking financial companies, loan that has been renegotiated due to a deterioration in the borrower's condition is usually considered to be credit-impaired unless there is evidence that the risk of not receiving contractual cash flows has reduced significantly and there are no other indicators of impairment. ECL is recognised on EAD as at period end.

If the terms of a financial asset are renegotiated or modified due to financial difficulties of the borrower, then such asset is moved to stage 3, lifetime ECL under stage 3 on the outstanding amount is applied.

The Company assesses when a significant increase in credit risk has occurred based on quantitative and qualitative assessments. Exposures are considered to have resulted in a significant increase in credit risk and are moved to Stage 2 when:

1. Quantitative test: Accounts that are 30 calendar days or more past due move to Stage 2 automatically. Accounts that are 90 calendar days or more past due move to Stage 3 automatically.
2. Qualitative test: Accounts that meet the portfolio's 'high risk' criteria and are subject to closer credit monitoring. High

risk customers may not be in arrears but either through an event or an observed behaviour exhibit credit distress.

The definition of default for the purpose of determining ECLs has been aligned to the Reserve Bank of India definition of default, which considers indicators that the debtor is unlikely to pay and is no later than when the exposure is more than 90 days past due.

To the above extent group continues to incrementally provide for the asset post initial recognition in Stage 3, based on its estimate of the recovery.

**A financial asset is de-recognized only when**

- i) The Group has transferred the rights to receive cash flows from the financial asset or
- ii) Retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has transferred an asset, the Group evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is de-recognized. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not de-recognized. Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is de-recognized if the Group has not retained control of the financial asset. Where the Group retains control of the financial asset, the asset is continued to be recognized to the extent of continuing involvement in the financial asset.





## **(ii) Financial liabilities**

### **Classification as debt or equity**

Financial liabilities and equity instruments issued by the Group are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

### **Initial recognition and measurement**

Financial liabilities are recognized when the Group becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at fair value.

### **Subsequent measurement**

Financial liabilities other than those measured at fair value through profit and loss are subsequently measured at amortized cost using the effective interest rate method. Financial liabilities carried at fair value through profit or loss are measured at fair value with all changes in fair value recognized in Profit and Loss.

### **De-recognition**

A financial liability is derecognized when the obligation specified in the contract is discharged, cancelled or expires.

### **Offsetting financial instruments:**

Financial assets and liabilities are offset and the net amount is reported in the Balance Sheet where there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Group or the counterparty.

The Group has defined its financial assets and liabilities below:.

### **Cash and Cash Equivalents**

The Group considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents.

### **Trade Payables**

These amounts represent liability for goods and services provided to the Group prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition or as per the terms of trade. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period.

### **Trade Receivables**

These amounts represent receivables for goods and services provided by the Group prior to the end of financial year which are unpaid. The amounts are unsecured and are usually received within 30 days of recognition or as per the terms of trade. Trade and other receivables are presented as current assets unless payment is not due within 12 months after the reporting period.

## **(n) Revenue recognition**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government

1. Sale of goods, software & services : Revenue from the sale of product and service is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on delivery of the goods. Revenue from the sale of goods is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts and volume rebates. Revenue is exclusive of tax which is collected on behalf of government.

2. Profit/ (Loss) on derivatives : Profit/ (Loss) on derivatives contracts on account of fair value changes are recognised as either income or expenses as the case may be in the Other Comprehensive Income.

3. Interest Income : Interest is recognized on time proportion and effective interest rate method.

4. Dividends are recognised when the Company's right to receive is established.

5. Other income: Other income is recognized only when it is reasonably certain that the ultimate collection will be made.

## **(o) Leases**

Ind AS 116 sets out the principles for the recognition, measurement and disclosure of leases for both lessees and lessors. A lessee recognises right-of-use asset representing its right to use the underlying asset and a lease liability representing its obligation to make lease payments.

The right-of-use asset is recognised at its carrying amount as if the standard had been applied since the commencement date, but discounted using the lessee's incremental borrowing rate as at 1 April 2019. In accordance with the standard, the Group has elected not to apply the requirements of Ind AS 116 to leases for which the underlying asset is of low value.



(p) **Income taxes**

**Income Taxes**

The income tax expense is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in Deferred Tax Assets and Liabilities attributable to temporary difference.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period i.e. as per the provisions of the Income Tax Act, 1961, as amended from time to time except in case of overseas subsidiary companies as applicable in the country of origin. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on the rates and tax laws enacted or substantively enacted, at the reporting date in the country where the Company operates and generates taxable income.

(q) **Deferred Taxes**

Deferred tax is provided in full on temporary difference arising between the tax bases of the assets and liabilities and their carrying amounts in standalone financial statements. Deferred tax amounts of income taxes recoverable in future periods in respect of deductible temporary differences,

Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled.

Deferred Tax Assets are recognized for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilize those temporary differences and losses.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date. Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority. Deferred tax relating to items recognized outside profit or loss is recognized outside profit or loss. Deferred tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity.

Deferred Tax Assets and Liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current and Deferred Tax is recognized in the Statement of Profit and Loss, The carrying amount of Deferred Tax Assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the Deferred Tax Asset to be utilized. Unrecognized Deferred Tax Assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

(r) **Borrowing costs**

Borrowing costs directly attributable to the acquisition, construction or production of qualifying asset are capitalised during the period of time that is necessary to complete and prepare the asset for its intended use or sale. Other borrowing costs are expensed in the period in which they are incurred and reported in finance costs.

(s) **Employee benefits**

Indian entities operates the following post-employment schemes:

A. Defined benefit plans Gratuity; and

B. Defined contribution Plan - Provident Fund

**Defined benefit plans – Gratuity Obligations**

The liability or asset recognized in the balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss. Re-measurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet. Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognized immediately in profit or loss as past service cost.

**Defined Contribution Plans**

Eligible employees of Group receive benefits from a provident fund, which is a defined benefit plan. Both the eligible employee and the Group companies makes monthly contributions to the provident fund plan equal to a specified percentage of the covered employee's salary. The Group contributes a portion to Recognized provident Fund set up by Employees Provident Fund Organization of India which is deposited to government account within due date as set under Employees' Provident Funds & Miscellaneous Provisions Act, 1952. The rate at which the annual interest is payable to the beneficiaries by the trust is being administered by the government.

Post employment benefits in case of overseas subsidiary are recognised in accordance with the applicable law and practices in the country of origin.



(t) **Earnings per share**

Basic earnings per share is calculated by dividing the net profit / (loss) for the year attributable to equity shareholders (after deducting preference dividends and attributable taxes) by weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit / (loss) for the year attributable to equity shareholders and the weighted average numbers of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted at the beginning of the year and not issued at a later date.

In computing the diluted EPS, potential equity shares that either increase earnings per share or decrease loss per equity share, being anti-dilutive are ignored.

(u) **Statement of Cashflow:**

Cash Flows of the Group are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing Cash Flows. The cash flows from operating, investing and financing activities of the Company are segregated.

(v) **Segment Reporting Policies:**

The Group operates in different business segments i.e. broking & allied activities, trading in derivative, trading in commodities, manufacturing, finance, warehousing rent. Segments have been identified and reported taking into account nature of products and services, the different risk and returns and internal business reporting system. The accounting policy adopted for segment reporting are in line with Group's Accounting Policy.



**Abans Holdings Limited**  
(Formerly Known As Abans Holdings Private Limited)  
CIN :-U74900MH2009PLC231660  
Consolidated Balance sheet as at

Particulars	Note No.	(₹ in Lakhs)	
		March 31, 2022	March 31, 2021
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, Plant and Equipment	2	1,333.05	1,385.46
Intangible asset	2	49.01	62.69
Right of use assets	3	11.36	13.36
Goodwill on consolidation		567.12	567.12
<b>Financial Assets</b>			
i) Investments	4	8,823.52	5,814.83
ii) Other Non Current Financial Assets	5	316.37	148.73
Other Non Current Assets	6	4.51	4.09
		<u>11,104.94</u>	<u>7,996.28</u>
<b>Current Assets</b>			
Inventories	7	6,016.79	2,321.61
<b>Financial Assets</b>			
i) Trade Receivables	8	31,051.55	34,321.06
ii) Cash and Cash Equivalents	9	6,902.20	15,334.15
iii) Other Bank Balance	10	7,278.53	5,522.64
iv) Other Current Financial Assets	11	1,626.79	1,070.54
v) Derivative financial instruments	12	1,017.59	575.52
vi) Investment	13	906.89	163.35
vii) Short-Term Loans & Advances	14	54,409.64	50,447.72
Current tax assets (Net)	15	44.65	35.00
Other Current Assets	16	616.22	410.36
		<u>1,09,870.85</u>	<u>1,10,201.95</u>
<b>Total Assets</b>		<b><u>1,20,975.79</u></b>	<b><u>1,18,198.23</u></b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity Share Capital	17	926.92	926.92
Other Equity	18	62,186.56	55,282.76
Non Controlling Interest		10,453.02	9,815.38
		<u>73,566.50</u>	<u>66,025.06</u>
<b>Liabilities</b>			
<b>Non-Current Liabilities</b>			
<b>Financial Liabilities</b>			
i) Loans & Borrowings	19	3,443.61	19,870.12
ii) Other Financial Liabilities	20	14.28	15.41
Provisions	21	184.64	267.35
Deferred tax Liability (net)	22	272.32	302.91
		<u>3,914.85</u>	<u>20,455.79</u>
<b>Current Liabilities</b>			
<b>Financial Liabilities</b>			
i) Borrowings	23	5,146.82	6,868.44
ii) Trade payable	24	13,791.14	5,363.71
iii) Other Financial Liabilities	25	24,422.84	18,744.70
Provisions	26	18.57	27.01
Current Tax Liabilities [Net]	27	70.63	157.00
Other Current Liabilities	28	44.44	556.52
		<u>43,494.44</u>	<u>31,717.38</u>
<b>Total Equity and Liabilities</b>		<b><u>1,20,975.79</u></b>	<b><u>1,18,198.23</u></b>

Significant Accounting Policies  
Notes to the Financial Statements

1  
2 to 59

As per our Report of even date  
For D G M S & Co.  
Chartered Accountants  
Firm Registration No. 0112187W


For and on behalf of the Board


  
Director  
Abhishek Bansal  
DIN : 01445730





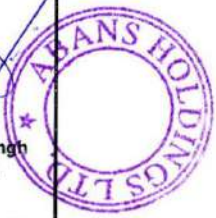


  
Director  
Shiv Shankar Singh  
DIN : 07787861  


Partner  
Shashank Doshi  
Membership No: 108456  
Date:-20 July, 2022  
Place :- Mumbai  
UDIN:

  
Chief Financial Officer  
Nirbhay Vassa


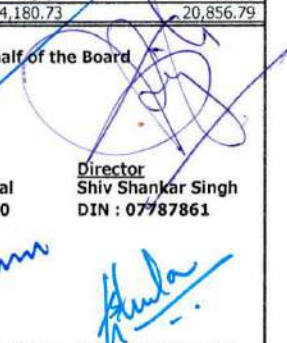


  
Company Secretary  
Sheela Gupta

**Abans Holdings Limited**  
(Formerly Known As Abans Holdings Private Limited)  
CIN :-U74900MH2009PLC231660  
Consolidated Statement of Profit and Loss

Particulars	Note No.	(₹ in Lakhs)	
		For the year ended March 31, 2022	For the year ended March 31, 2021
<b>REVENUE</b>			
Revenue from Operations	29	63,862.78	1,32,706.48
Other Income	30	760.68	585.37
<b>Total Revenue (A)</b>		<b>64,623.46</b>	<b>1,33,291.85</b>
<b>EXPENDITURE</b>			
Purchase of Stock in Trade / Cost of Materials Consumed	31	56,546.88	1,16,538.27
Changes in Inventory	32	(4,648.14)	551.93
Employee Benefits Expense	33	1,294.80	1,484.49
Finance Costs	34	2,551.25	3,130.14
Depreciation and Amortization Expenses	2	71.77	111.61
Other Expenses	35	2,235.88	6,439.79
<b>Total Expenses (B)</b>		<b>58,052.44</b>	<b>1,28,256.23</b>
<b>Profit Before Exceptional Item and Tax [C = (A-B)]</b>		<b>6,571.02</b>	<b>5,035.62</b>
<b>Add: Exceptional Items (D)</b>		45.89	-
<b>Profit/(loss) before tax (E = C+D)</b>		<b>6,616.91</b>	<b>5,035.62</b>
<b>Less: Tax Expense:</b>			
Current Tax		305.96	322.53
Earlier year		4.51	107.94
Deferred Tax		122.40	15.30
<b>Total (F)</b>		<b>432.87</b>	<b>445.77</b>
<b>Profit After Tax (G= E- F)</b>		<b>6,184.04</b>	<b>4,589.85</b>
<b>OTHER COMPREHENSIVE INCOME:</b>			
<b>(A) Items not to be reclassified to profit or loss in subsequent periods</b>			
Exchange differences on translation of financial statements of foreign operations		1,548.23	(893.99)
Remeasurement gain/(loss) on defined benefit plan		40.63	8.08
Income tax relating to items that will not be reclassified to profit or loss		(10.00)	3.99
Deferred Tax on OCI		(0.25)	(3.77)
<b>(B) Items that will be reclassified to profit or loss</b>			
Unrealised profit on derivative		26.25	535.20
Income tax relating to items that will be reclassified to profit or loss		(6.62)	(178.63)
<b>Other Comprehensive Income for The Year, Net of Tax</b>		<b>1,598.24</b>	<b>(529.12)</b>
<b>Total Comprehensive Income for The Year, Net of Tax</b>		<b>7,782.28</b>	<b>4,060.73</b>
Net Profit attributable to : Owners of the company		5,675.79	4,198.85
Net Profit attributable to : Non controlling interest		508.25	391.00
Other Comprehensive Income attributable to : Owners of the company		1,468.85	(484.05)
Other Comprehensive Income attributable to : Non controlling interest		129.39	(45.07)
Total Comprehensive Income attributable to : Owners of the company		7,144.64	3,714.80
Total Comprehensive Income attributable to : Non controlling interest		637.64	345.93
<b>Basic Earnings per Share of Face Value of Rs. 2 each (Rs.)</b>		13.34	9.90
<b>Diluted Earnings per Share of Face Value of Rs. 2 each (Rs.)</b>		13.34	9.90
Refer Note No	37		
Significant Accounting Policies	1		
Notes to Accounts	2 to 59		
Significant Accounting Policies and Notes attached thereto form an integral part of Financial Statements.			
As per our Report of even date For D G M S & Co. Chartered Accountants Firm Registration No. 0112187W		For and on behalf of the Board	
			
Partner Shashank Doshi Membership No: 108456 Date:- 20 July, 2022 Place :- Mumbai UDIN:	Director Abhishek Bansal DIN : 01445730	Director Shiv ShanKar Singh DIN : 07787861	
			
	Chief Financial Officer Nirbhay Vassa	Company Secretary Sheela Gupta	

**Abans Holdings Limited**  
(Formerly Known As Abans Holdings Private Limited)  
CIN :-U74900MH2009PLC231660

**Consolidated Cash Flow Statement for the period ended**

Particulars	₹ in Lakhs March 31, 2022	₹ in Lakhs March 31, 2021
<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Profit before tax as per Statement of Profit and Loss	6,616.91	5,035.62
Adjustment for:		
Depreciation/ Amortisation	71.77	111.61
Provision against Loan	(56.94)	(18.89)
Dividend	(3.03)	(0.11)
Prepaid expenses	-	23.72
Employee defined benefit plan expenses	50.67	36.98
Loss on Liquidation of Investment	11.09	-
Net Gain on fair value changes	(508.82)	(3,156.74)
Exchange Rate difference	97.83	(314.09)
Interest Expenses	105.10	74.33
<b>Operating Profit before Working Capital Changes</b>	<b>6,384.58</b>	<b>1,792.43</b>
Adjusted for :		
(Increase)/Decrease in Other Assets	21,142.48	(362.43)
(Increase)/Decrease in Inventories	(4,534.85)	769.60
(Increase)/Decrease in Investments	(1,021.62)	1.40
(Increase)/Decrease in Trade Receivables	(18,079.26)	9,797.66
(Increase)/Decrease in Derivatives financial instruments	(447.00)	(155.36)
Increase/(Decrease) in Trade Payables	(2,931.06)	(13,262.94)
Increase/(Decrease) in Provision	(31.47)	(47.89)
Increase/(Decrease) in Other Liabilities	14,799.41	12,142.43
<b>Cash Generated from Operations</b>	<b>15,281.21</b>	<b>10,674.90</b>
Taxes refund / (paid) - (net)	(389.86)	(238.62)
<b>Net Cash from/ (used in) Operating Activities (A)</b>	<b>14,891.35</b>	<b>10,436.28</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Loans & Advances	-	2.43
Purchase of Property, Plant and Equipment	(3.67)	(10.28)
Sale / (Purchase) of Investments	(3,782.35)	(298.15)
Dividend	3.03	0.11
<b>Net Cash from Investing Activities (B)</b>	<b>(3,783.00)</b>	<b>(305.89)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Bonus issue expenses	-	(0.92)
Equity component of compound financial instrument	130.00	6,770.00
Proceeds/(Repayment) of Borrowings	(18,127.64)	(4,307.18)
Interest expenses	(105.10)	(74.33)
<b>Net Cash from Financing Activities (C)</b>	<b>(18,102.75)</b>	<b>2,387.57</b>
<b>Net cash and cash equivalents (A + B + C)</b>	<b>(6,994.39)</b>	<b>12,517.95</b>
<b>Cash and cash equivalents at beginning of the period</b>	<b>20,856.79</b>	<b>8,428.23</b>
<b>Foreign currency translation impact on cash balances of foreign Subsidiary</b>	<b>318.34</b>	<b>(91.04)</b>
<b>Changes due to purchase or sale of subsidiaries</b>	<b>-</b>	<b>1.64</b>
<b>Cash and cash equivalents at end of the period</b>	<b>14,180.73</b>	<b>20,856.79</b>
<b>Notes:-</b>		
1. Cash flow statement has been prepared under Indirect method as set out in Ind AS 7 as per the Companies (Indian Accounting Standards) Rule 2015 as ammended by the Companies (Indian Accounting Standards) (Amendment) Rule, 2016.		
2. Previous years figures have been restated and regrouped wherever necessary.		
3. Figures in bracket indicates cash outflow .		
4. Components of cash and cash equivalents at the year end comprise of :		
	March 31, 2022	March 31, 2021
Balances with Bank	6,829.03	15,230.10
Fixed Deposits	7,278.53	5,527.64
Cash on Hand	73.17	99.05
<b>Total</b>	<b>14,180.73</b>	<b>20,856.79</b>
As per our Report of even date For D G M S & Co. Chartered Accountants Firm Registration No. 0112187W		
For and on behalf of the Board		
 		
Director Abhishek Bansal DIN : 01445730		
Director Shiv Shankar Singh DIN : 07787861		
 		
Chief Financial Officer Nirbhay Vassa		
Company Secretary Sheela Gupta		
Partner Shashank Doshi Membership No: 108456 Date:- 20 July, 2022 Place :- Mumbai		

**Abans Holdings Limited**  
(Formerly Known As Abans Holdings Private Limited)

**Consolidated Statement of Changes in Equity**

**A Equity Share Capital:**

Balance as at April 1, 2021	Changes in equity share capital due to prior period errors	Restated balance as at April 1, 2021	Changes in equity share capital during the year	Balance as at March 31, 2022
926.92	-	926.92	-	926.92

Balance as at April 1, 2020	Changes in equity share capital due to prior period errors	Restated balance as at April 1, 2020	Changes in equity share capital during the year	Balance as at March 31, 2021
308.97	-	308.97	617.95	926.92

During the FY 2020-21, Company reduced face value of shares from Rs 10/- each to Rs 2/- each and issued Bonus shares. (Refer Note number 17 on Share Capital)

**B Other Equity:**


Particulars	Securities Premium	Impairment Reserve	Reserve Fund U/S 45-IC (1) Of Reserve Bank Of India Act, 1934		Equity component of compound financial instrument	Other Comprehensive Income	Capital Reserve on Consolidation	Currency Translation Reserve	Total
			Retained Earnings						
<b>As at March 31, 2020</b>	652.10	65.63	112.82	37,563.87	4,010.00	5,132.08	1,161.48	1,143.72	49,841.71
Consolidation Adjustments on acquisition or disposal of subsidiaries	-	-	-	(87.62)	-	0.22	-	-	(87.40)
Addition during the year	-	-	-	4,198.85	6,770.00	(484.05)	2.63	-	10,487.43
Issue of Bonus Equity Shares	(617.95)	-	-	-	-	-	-	-	(617.95)
Transfer to & from reserves	-	(11.70)	36.92	(25.23)	-	-	-	-	-
Transferred from Currency Translation Reserve	-	-	-	-	-	1,143.72	-	-	1,143.72
Transferred to Other Comprehensive Income	-	-	-	-	-	-	-	(1,143.72)	(1,143.72)
Profit / (Loss) reclassified for the year	-	-	-	-	-	(4,340.11)	-	-	(4,340.11)
Expenses on issue of bonus equity shares	(0.92)	-	-	-	-	-	-	-	(0.92)
<b>As at March 31, 2021</b>	33.23	53.93	149.75	41,649.87	10,780.00	1,451.87	1,164.11	-	55,282.76
Consolidation Adjustments on acquisition or disposal of subsidiaries	-	-	-	10.54	-	0.55	-	-	11.09
Addition during the year	-	-	-	5,675.79	130.00	1,468.86	-	-	7,274.65
Transfer to & from reserves	-	-	98.50	(98.50)	-	-	-	-	-
Tax Expense for prior period F.Y. 2020-21	-	-	-	(21.94)	-	-	-	-	(21.94)
<b>As at March 31, 2022</b>	33.23	53.93	248.25	47,215.76	10,910.00	2,561.28	1,164.11	-	62,186.57

As per our Report of even date  
For D G M S & Co.  
Chartered Accountants  
Firm Registration No. 0112187W

Partner  
Shashank Doshi  
Membership No: 108456  
Date:- 20 July, 2022  
Place :- Mumbai

  
Director  
Abhishek Bansal  
DIN : 01445730

  
Director  
Shiv Shankar Singh  
DIN : 07787861

For and on behalf of the Board  
  
Chief Financial Officer  
Nirbhay Vassa

  
Company Secretary  
Sheela Gupta



Note 2: Property, Plant & Equipment									(Amt Rs in Lakhs.)
Particulars	Buildings / Office Premises	Furniture & Fixtures	Computer Hardware	Office Equipment	Electrical Equipments	Air Conditioner	Motor Car	Motor bike	Total
<b>As at March 31, 2020</b>	<b>1,410.25</b>	<b>123.37</b>	<b>217.33</b>	<b>111.24</b>	<b>10.68</b>	<b>28.75</b>	<b>58.97</b>	<b>0.28</b>	<b>1,960.87</b>
Additions on account of purchase of Subsidiary Cos	-	0.95	12.00	3.38	-	-	-	-	<b>16.33</b>
Additions	-	(0.02)	7.27	4.40	-	-	-	-	<b>11.65</b>
Disposal / Adjustments	-	-	-	(1.05)	-	-	(9.50)	-	<b>(10.55)</b>
<b>As at March 31, 2021</b>	<b>1,410.25</b>	<b>124.30</b>	<b>236.59</b>	<b>117.97</b>	<b>10.68</b>	<b>28.75</b>	<b>49.47</b>	<b>0.28</b>	<b>1,978.30</b>
Additions	-	-	2.19	1.49	-	-	-	-	3.68
Disposal / Adjustments	-	-	-	-	-	-	-	-	-
<b>As at March 31, 2022</b>	<b>1,410.25</b>	<b>124.30</b>	<b>238.78</b>	<b>119.46</b>	<b>10.68</b>	<b>28.75</b>	<b>49.47</b>	<b>0.28</b>	<b>1,981.98</b>
<b>Depreciation and Impairment:</b>									
<b>As at March 31, 2020</b>	<b>112.70</b>	<b>80.50</b>	<b>172.11</b>	<b>72.72</b>	<b>9.10</b>	<b>26.98</b>	<b>39.62</b>	<b>0.26</b>	<b>513.99</b>
Additions on account of purchase of Subsidiary Cos	-	0.60	10.71	2.80	-	-	-	-	<b>14.11</b>
For the year	22.35	7.94	23.56	13.30	0.62	0.62	5.89	0.00	<b>74.28</b>
Disposal	-	-	-	(0.51)	-	-	(9.03)	-	<b>(9.54)</b>
<b>As at March 31, 2021</b>	<b>135.04</b>	<b>89.03</b>	<b>206.38</b>	<b>88.31</b>	<b>9.72</b>	<b>27.60</b>	<b>36.49</b>	<b>0.27</b>	<b>592.84</b>
For the year	22.34	7.14	11.40	10.85	0.30	0.06	4.00	-	56.09
Disposal	-	-	-	-	-	-	-	-	-
<b>As at March 31, 2022</b>	<b>157.38</b>	<b>96.17</b>	<b>217.79</b>	<b>99.15</b>	<b>10.03</b>	<b>27.66</b>	<b>40.49</b>	<b>0.27</b>	<b>648.93</b>
<b>Net Block:</b>									
<b>As at March 31, 2021</b>	<b>1,275.21</b>	<b>35.27</b>	<b>30.21</b>	<b>29.66</b>	<b>0.96</b>	<b>1.15</b>	<b>12.99</b>	<b>0.01</b>	<b>1,385.46</b>
<b>As at March 31, 2022</b>	<b>1,252.87</b>	<b>28.13</b>	<b>20.99</b>	<b>20.31</b>	<b>0.66</b>	<b>1.09</b>	<b>8.98</b>	<b>0.01</b>	<b>1,333.05</b>





Note 2 : Intangible assets				(Amt Rs in Lakhs.)
Particulars	Membership Card	Computer Software	Back Office Software Avantage	Total
<b>Gross Block:</b>				
As at March 31, 2020	35.36	102.55	70.00	207.91
Additions	-	-	-	-
Disposal / Adjustments	-	-	-	-
<b>As at March 31, 2021</b>	<b>35.36</b>	<b>102.55</b>	<b>70.00</b>	<b>207.91</b>
Additions	-	-	-	-
Disposal / Adjustments	-	-	-	-
<b>As at March 31, 2022</b>	<b>35.36</b>	<b>102.55</b>	<b>70.00</b>	<b>207.91</b>
<b>Depreciation and Impairment:</b>				
As at March 31, 2020	9.51	97.40	3.00	109.91
For the year	-	0.42	34.89	35.31
Disposal	-	-	-	-
<b>As at March 31, 2021</b>	<b>9.51</b>	<b>97.82</b>	<b>37.90</b>	<b>145.23</b>
For the year	-	0.15	13.53	13.68
Disposal	-	-	-	-
<b>As at March 31, 2022</b>	<b>9.51</b>	<b>97.97</b>	<b>51.43</b>	<b>158.91</b>
<b>Net Block:</b>				
As at March 31, 2021	25.85	4.74	32.10	62.69
As at March 31, 2022	25.85	4.58	18.57	49.01



**Abans Holdings Limited**  
**(Formerly Known As Abans Holdings Private Limited)**  
**Notes to the Financial Statements**

<b>Particulars</b>	<b>As at March 31, 2022</b>	<b>As at March 31, 2021</b>
<b>Note: 3 - Right of use of asset</b>		
Particulars		
<b>Opening Gross Block</b>	20.41	20.41
Addition during the year	-	-
Disposal during the year	-	-
<b>Closing Gross Block</b>	<b>20.41</b>	<b>20.41</b>
<b>Opening Depreciation and Impairment:</b>	7.05	5.04
Addition during the year	2.00	2.00
Disposal during the year	-	-
<b>Closing Depreciation and Impairment:</b>	<b>9.05</b>	<b>7.05</b>
<b>Net Block:</b>	<b>11.36</b>	<b>13.36</b>

**3.1 Maturity analysis**

Contractual undiscounted cash flows

Within one year	2.94	2.67
One to five year	15.77	18.70
More than five year	3.49	3.49
<b>Total</b>	<b>22.20</b>	<b>24.86</b>

**3.2 Lease hold obligations included in the Financial statement**

Leasehold obligation - Current	1.14	0.76
Leasehold obligation - Non-Current	14.28	15.41
<b>Total</b>	<b>15.42</b>	<b>16.17</b>

**3.3 Amounts recognised in the statement of Profit & Loss**

Interest expense on unwinding of leasehold obligation	1.90	1.98
Depreciation on Right to Use Asset	2.00	2.00
<b>Total</b>	<b>3.90</b>	<b>3.98</b>

**3.4 Amounts recognised in the statement of cashflow**

Rental payments	2.67	2.46
Security deposit	-	2.17
<b>Total</b>	<b>2.67</b>	<b>4.63</b>

**Note: 4 Investments**

**At amortised cost**

Investment in government securities		
National Saving Certificate (For Mandi License)	0.75	0.72
Investment in Unquoted Compulsory Convertible Debentures:		
Pearl Stock Broking Pvt Ltd		
March 31, 2022 **	2,850.00	-
March 31, 2021 - Nil	-	-
Investment in Unquoted Market Linked Debentures:		
Hinduja Leyland Finance Ltd		
March 31, 2022 ***	183.42	-
March 31, 2021 - Nil	-	-



**Abans Holdings Limited**  
(Formerly Known As Abans Holdings Private Limited)

**Notes to the Financial Statements**

<u>Particulars</u>	<u>As at</u> <u>March 31, 2022</u>	<u>As at</u> <u>March 31, 2021</u>
<b>Fair Valued Through Profit &amp; Loss</b>		
Investment in Unquoted Non Convertible Debenture	-	854.44
Investment in commodity - Gold	5,789.35	4,959.67
<b>Total</b>	<b>8,823.52</b>	<b>5,814.83</b>
<b>Aggregate value of un-quoted investment</b>	<b>3,034.17</b>	<b>855.16</b>
<b>Aggregate provision for diminution in value of investments</b>	<b>11.09</b>	<b>-</b>
<p>** - Each Unsecured, Zero Coupon CCD of Pearl Stock Broking Pvt Ltd having Face Value of Rs. 10 lacs each shall be converted into such number of Equity Shares of Face Value of Rs 10/- each at any time before the expiry of 10 (Ten) years at option of debenture holder at a conversion price to be determined in accordance with valuation report to be arrived at acceptable valuation method at the time of conversion in accordance with the applicable provisions of law.</p> <p>*** 18 Bonds of Hinduja Leyland Finance Ltd having Face Value Rs. 10 lacs each with coupon rate of 9.20% per annum and maturity date 13-09-2024.</p>		
<b>Note: 5 Other Non-Current Financial Assets</b>		
[Unsecured, Considered Good unless otherwise stated]		
Fixed Deposits (maturity period more than 12 Months)	6.98	-
Security Deposits	8.95	18.34
Deposits with Exchange & Depository	300.44	130.39
<b>Total</b>	<b>316.37</b>	<b>148.73</b>
<b>Note 6: Other Non Current Asset</b>		
Security Deposit	4.51	4.09
	<b>4.51</b>	<b>4.09</b>
<b>Note 7: Inventories</b>		
Classification of Inventories:		
Stock-in-Trade **	6,016.79	2,321.61
<b>Total</b>	<b>6,016.79</b>	<b>2,321.61</b>
<b>Note 8: Trade Receivables</b>		
Undisputed but considered good	30,792.09	34,319.86
Undisputed but significant increase in credit risk	85.60	-
Undisputed but credit impaired	-	-
Disputed but considered good	-	-
Disputed but significant increase in credit risk	-	-
Disputed but credit impaired	-	-
	30,877.69	34,319.86
<b>Other Receivables</b>		
Receivables considered good - unsecured - others	173.86	1.20
Less: Allowance for doubtful debts		
<b>Total</b>	<b>31,051.55</b>	<b>34,321.06</b>



**Abans Holdings Limited**  
(Formerly Known As Abans Holdings Private Limited)

**Notes to the Financial Statements**

<b>Particulars</b>	<b>As at March 31, 2022</b>	<b>As at March 31, 2021</b>
** Trade receivables ageing schedule		
Undisputed but considered good		
Less than 6 months	30,775.75	22,919.92
6 Months -1 Year	14.62	11,312.68
1 Year - 2 Years	-	-
2 Years - 3 Years	-	-
More than 3 Years	87.32	87.26
<b>Total</b>	<b>30,877.69</b>	<b>34,319.86</b>

\* There are no unbilled revenue and no outstanding where due date of payment is not specified.

\*\* All the trade receivables are undisputed but considered good as on March 31, 2022 and March 31, 2021, except for debtor amounting to Rs. 85,59,550/- is undisputed and having significant increase in credit risk

**Note: 9 Cash and Cash Equivalent\***

Balances with banks	6,829.03	15,230.10
Fixed deposits	-	5.00
Cash in Hand	60.04	60.53
Cheque on Hand	13.13	38.52
<b>Total</b>	<b>6,902.20</b>	<b>15,334.15</b>

\*Cash and cash equivalents are held for the purpose of meeting short term commitments rather than for investment purpose.

**Note: 10 Other Bank Balances**

Fixed Deposit /Margin Money		
Deposits against Margin for Base Minimum Capital (BMC) to Exchan	6,518.96	3,748.51
Earmarked towards issue of Bank Gaurantee to Exchange	702.63	1,752.19
Others	56.94	21.94
<b>Total</b>	<b>7,278.53</b>	<b>5,522.64</b>

\*\* Bank Gaurantee issued to Exchange against the Margin Obligation is obtained against the earmarked Fixed Deposits.

**Note: 11 Other Current Financial Assets**

Other receivables	249.74	228.18
Margins & balance with brokers	1,300.86	763.94
Interest accrued but not due on fixed deposits	44.25	44.80
Loan to Employee	16.51	10.46
Security deposits	8.69	18.82
Interest receivable on loan	6.74	4.34
Advance Tax (Net of provision for tax)	-	-
<b>Total</b>	<b>1,626.79</b>	<b>1,070.54</b>

**Note 12: Derivatives Financial Instruments**

Commodity Derivatives		
Notional Amount	1,718.27	14,393.26
Fair Value - Assets	26.70	535.07
Fair Value - Liabilities	-	-



**Abans Holdings Limited**  
(Formerly Known As Abans Holdings Private Limited)

**Notes to the Financial Statements**

<b>Particulars</b>	<b>As at March 31, 2022</b>	<b>As at March 31, 2021</b>
Equity Derivatives		
Notional Amount	-	551.06
Fair Value - Assets	-	6.97
Fair Value - Liabilities	-	-
Currency Derivatives		
Notional Amount	(7.68)	1,741.56
Fair Value - Assets	990.76	9.83
Fair Value - Liabilities	-	-
Nifty Futures		
Notional Amount	1,070.06	904.72
Fair Value - Assets	0.13	23.65
Fair Value - Liabilities	-	-
<b>Total Asset</b>	<b>1,017.59</b>	<b>575.52</b>
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>
<b>Total Fair value Assets /(Liabilities)</b>	<b>1,017.59</b>	<b>575.52</b>

**Note: 13 Investment**

Fair Valued Through Profit & Loss		
Quoted Investment in equity shares held for trading purpose (refer note 13.1)	820.10	21.73
Quoted Investment in Mutual Funds (refer note 13.2)	86.79	-
Unquoted Investment in 14 bonds of PNB Housing Finance Limited 2021 having face value 1.40 crores each/-	-	141.62
<b>Total</b>	<b>906.89</b>	<b>163.35</b>
<b>Aggregate value of un-quoted investment</b>	<b>-</b>	<b>141.62</b>
<b>Aggregate value of quoted investment</b>	<b>902.50</b>	<b>9.06</b>
<b>Aggregate market value of quoted investment</b>	<b>906.89</b>	<b>21.73</b>

**Note: 13.1 :Quoted Investment in equity shares held for trading purpose**

Particulars	<u>Number of</u>		
	<u>Equity Shares</u>	<u>As at March 31, 2022</u>	<u>As at March 31, 2021</u>
Indo National Ltd	2,100	16.39	21.73
GMR Infrastructure Ltd	2	0.00	0.00
Reliance Communications Ltd	4	0.00	0.00
Insilco Ltd	1	0.00	0.00
Bosch LTD	90	12.99	-
Canara Bank	6,000	13.67	-
Cipla LTD	1,265	12.88	-
CONTAINER CORPORATION OF INDIA LTD	1,950	13.11	-
DELTA CORP LTD	4,445	14.67	-
DIVIS LABORATORIES LTD	260	11.45	-
HDFC LIFE INSURANCE COMPANY LTD	2,790	15.02	-
HOUSING DEVELOPMENT FINANCE CORPORATION LTD	460	11.00	-
ICICI BANK LTD	1,610	11.76	-



**Abans Holdings Limited**  
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**Notes to the Financial Statements**

<b>Particulars</b>		<u>As at</u>	<u>As at</u>
		<u>March 31, 2022</u>	<u>March 31, 2021</u>
ITC LTD	6,820	17.09	-
LARSEN & TOUBRO LTD	780	13.79	-
LINDE INDIA LTD	840	31.79	-
RELIANCE INDUSTRIES LTD	620	16.34	-
SIEMENS LTD	620	14.68	-
Suyog Gurbaxani Funicular Ropeways Ltd	11,04,000	502.32	-
TATA CONSUMER PRODUCTS LTD	1,645	12.78	-
VST Industries	2,558	78.37	-
		<b>820.10</b>	<b>21.73</b>

**Note: 13.2 : Quoted Investment in Mutual Funds**

<b>Particulars</b>	<b>No. of Units</b>		
Axis Bluechip Direct-G	23,180.26	11.57	-
Axis Midcap Direct-G	11,534.34	8.71	-
DSP Quant Fund Direct-G	69,289.48	11.43	-
Mirae Asset Healthcare Fund Direct-G	49,213.37	11.69	-
PGIM India Flexi Cap Direct-G	49,617.74	14.23	-
PGIM India Midcap Opportunities Direct-G	18,240.04	8.55	-
UTI Nifty Index Fund Direct-G	8,815.96	10.36	-
UTI Nifty Next 50 Index Fund Direct-G	68,440.10	10.25	-
		<b>86.79</b>	<b>-</b>

**Note: 14 Short-Term Loans & Advances**

Working capital loans & Inter corporate deposits in India at amortised cost

Secured and considered good

-

Unsecured and considered good

14,894.08

38,756.23

Deposits with principals / broker (Global)

39,515.56

11,691.49

**Total**

**54,409.64**

**50,447.72**

Loans and advances are receivable on demand and it carries interest rate ranging from 10% to 13%. Refer note no. 52

**Note: 15 Current Tax Assets [Net]**

Advance tax including Tax Deducted at Source

44.65

35.00

(net of Provision for Tax)

-

-

**Total**

**44.65**

**35.00**

**Note: 16 Other Current Assets**

[Unsecured, Considered Good]

Balance with revenue authorities

390.72

291.92

Prepaid expenses

211.75

84.98

Advance to employee

2.79

1.96

Security Deposits

0.45

0.38

Others

10.23

15.11

Advances recoverable in cash / kind

-

3.06

Advance to supplier of goods / services

0.28

12.95

**Total**

**616.22**

**410.36**



**Abans Holdings Limited**  
**(Formerly Known As Abans Holdings Private Limited)**  
**Notes to the Financial Statements**

<u>Particulars</u>	<u>As at</u> <u>March 31, 2022</u>	<u>As at</u> <u>March 31, 2021</u>
<b>Note: 17 Equity Share Capital</b>		
<b>Authorised</b>		
Equity Shares		
March 31, 2022 - 6,00,00,000 nos. - face value of Rs 2/- each *	1,200.00	-
March 31, 2021 - 6,00,00,000 nos. - face value of Rs 2/- each *	-	1,200.00
<b>Total</b>	<b>1,200.00</b>	<b>1,200.00</b>

Note : \*\* During the financial year 2020-21, face value of Authorised Equity shares the Company were sub divided from Rs 10/- each to Rs 2/- each vide special resolution dated April 25, 2020. Accordingly, number of equity shares increased to 2,49,00,000 from 49,80,000.

Note : \*\* During the financial year 2020-21, the Company increased its number of Authorised Equity Shares by 3,50,00,000 having face value of Rs 2/- each vide special board resolution dated April 25, 2020. Accordingly, revised number of Authorised Equity Shares increased to 5,99,00,000 from 2,49,00,000.

Note : \*\* Further, in addition to the above the Company reclassified it's Authorised Preference Share Capital having 20,000 number of shares of face value of Rs 10/- each to 100,000 Authorised Equity Shares having face value of Rs 2/- each vide special board resolution dated February 26, 2021.

Accordingly, as on March 31, 2021 the Authorised Equity Share Capital stands increased to 6,00,00,000 number of shares of face value of Rs 2/- each amounting to Rs 12,00,00,000 and Authorised Preference Share Capital to Rs Nil.

**Issued, Subscribed and Paid-up**

Equity Shares		
March 31, 2022 - 4,63,45,950 nos. - face value of Rs 2/- each	926.92	-
March 31, 2021 - 4,63,45,950 nos. - face value of Rs 2/- each	-	926.92
<b>Total</b>	<b>926.92</b>	<b>926.92</b>

**A-1. The details of Equity Shares held by Abhisehk Bansal (Promoter) :-**

Number of shares held	4,46,98,500	4,46,98,500
Percentage of total shares	96.45%	96.45%
Percentage change during the year	0.00%	-

**A-1. The details of Equity Shares held by Shriyam Bansal (Promoter) :-**

Number of shares held	4,51,495	4,51,500
Percentage of total shares	0.97%	0.97%
Percentage change during the year	0.00%	-

**B-1. The details of shareholders holding more than 5% equity shares :-**

Name of the Shareholder		
1) Abhishek Bansal		
% held	96.45%	96.45%
No. of Shares	4,46,98,500	4,46,98,500

**C-1. Reconciliation of number of equity shares :-**

At the beginning of the year	4,63,45,950	30,89,730
Add: Shares split from Rs. 10 each to Rs. 2 each	-	1,23,58,920
Add : Bonus Shares issued	-	3,08,97,300
Add: Equity shares issued against non cumulative and compulsorily convertible preference shares	-	-
At the End of the year	<b>4,63,45,950</b>	<b>4,63,45,950</b>



**Abans Holdings Limited**  
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<b>Particulars</b>	<b>As at March 31, 2022</b>	<b>As at March 31, 2021</b>
<b>C. Terms / right attached to equity shares :-</b>		
The company has only single class of equity shares. Each shareholder is eligible for one vote per share. one class of equity share have been issued having a par value of Rs.10/- each. Which is converted into face value of Rs. 2 each. The company declares and pays dividend if any, in Indian Rupee. The dividend proposed if any, by the board of Directors is subject to the approval of the share holders at the ensuing Annual General meeting except in case of interim dividend.		
In the event of liquidation of the company, the holder of equity shares will be entitled to receive any of remaining assets of the company after distribution of preferential amount. The distribution will be in proportion to the number of equity shares held by the share holders.		
<b>D . Split of Equity Shares</b>		
During the Financial Year 2020-21, face value of Equity Shares of Rs.10/- each were split into Equity shares of Rs.2/- each vide special resolution dated April 25, 2020.		
<b>E. Issue of Bonus Shares</b>		
During the Financial Year 2020-21, 3,08,97,000/- equity share of Rs. 2/- each ( P.Y 30,00,000 Equity shares of the face value of Rs. 10 /-each issued as bonus by utilisation from securities premium.) issued as bonus by utilisation from securities premium		
<b>Note: 18 Other Equity</b>		
<b>Securities Premium</b>		
Opening Balance	33.23	652.10
Less : Issue of Bonus Equity Shares	-	(617.95)
Less : Expenses on Issue of Bonus Equity Shares	-	(0.92)
<b>Closing Balance</b>	<b>33.23</b>	<b>33.23</b>
<b>Impairment Reserve</b>		
Opening Balance	53.93	65.63
Add: Transferred from / to during the year	-	(11.70)
<b>Closing Balance</b>	<b>53.93</b>	<b>53.93</b>
<b>Reserve Fund U/S 45-IC (1) Of Reserve Bank Of India Act, 1934</b>		
Opening Balance	149.75	112.82
Add: Transferred from retained earnings	98.50	36.92
On account of demerger	-	-
<b>Closing Balance</b>	<b>248.25</b>	<b>149.75</b>
<b>Retained Earnings</b>		
Opening Balance	41,649.87	37,563.87
Consolidation Adjustments on acquisition or disposal of subsidiaries	10.54	(87.62)
Add : Profit for the year	5,675.79	4,198.85
Transfer to Reserve Fund U/S 45-IC (1) Of Reserve Bank Of India Act, 1934	(98.50)	(36.92)
Transfer from / to Impairment Reserve	-	11.70
Less : Tax Expense	(21.94)	-
<b>Closing Balance</b>	<b>47,215.76</b>	<b>41,649.87</b>
<b>Equity component of compound financial instrument</b>		
Opening Balance	10,780.00	4,010.00
Addition during the year (net)	130.00	6,770.00
<b>Closing Balance</b>	<b>10,910.00</b>	<b>10,780.00</b>





**Abans Holdings Limited**  
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<b>Particulars</b>	<b>As at March 31, 2022</b>	<b>As at March 31, 2021</b>
<b>Other Comprehensive Income</b>		
Opening Balance	1,451.87	5,132.08
Consolidation Adjustments on acquisition or disposal of subsidiaries	0.55	0.22
Other comprehensive income for the year	1,468.86	(484.05)
Transferred from Currency Translation Reserve	-	1,143.72
Profit / (Loss) reclassified for the year	(360.00)	(4,340.11)
<b>Closing Balance</b>	<b>2,561.28</b>	<b>1,451.87</b>
<b>Capital Reserve on Consolidation</b>		
Opening Balance	1,164.11	1,161.48
Addition on account of acquisition	-	2.63
<b>Closing Balance</b>	<b>1,164.11</b>	<b>1,164.11</b>
<b>Currency Translation Reserve</b>		
Opening Balance	-	1,143.72
Transferred to Other Comprehensive Income	-	(1,143.72)
Add : CTR for the year	-	-
<b>Closing Balance</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>62,186.56</b>	<b>55,282.76</b>
<b>Note: 19 Loans &amp; Borrowings</b>		
<b>Financial liabilities carried at amortised cost</b>		
Liability component of compound financial instrument	187.03	140.47
<b>Financial liabilities fair valued through Profit &amp; Loss</b>		
Secured Privately Placed Market Linked Non-Convertible Debentures (Refer note no 49)	3,256.58	2,917.55
Unsecured Privately Placed Market Linked Non-Convertible Debentures (Refer note no 49)	-	11,263.00
Unsecured Privately placed subordinated (Tier II) redeemable market linked debentures (Refer note no 49)	-	5,549.10
<b>Total</b>	<b>3,443.61</b>	<b>19,870.12</b>
<b>Note: 20 Other Financial Liabilities</b>		
Long term maturity of the leasehold obligation	14.28	15.41
<b>Total</b>	<b>14.28</b>	<b>15.41</b>
<b>Note: 21 Provisions</b>		
Provision for employee benefits	105.19	137.41
Provision for Impairment loss allowance (Loans)	30.19	87.12
Provision for Expenses	49.26	42.82
<b>Total</b>	<b>184.64</b>	<b>267.35</b>



**Abans Holdings Limited**  
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<b>Particulars</b>	<b>As at March 31, 2022</b>	<b>As at March 31, 2021</b>
<b>Note: 22 Deferred Tax Asset/ ( Liabilities)</b>		
Break up of Deferred Tax Liabilities and Assets into major components of the respective balances are as under:		
<b>Deferred Tax Liabilities</b>		
Differences in depreciation and other differences in block of fixed assets as per tax books and financial books	354.43	223.51
<b>Deferred Tax Assets</b>		
Differences in depreciation and other differences in block of fixed assets as per tax books and financial books	38.45	37.50
Unrealized Loss on Fair Value	(6.79)	(187.43)
Provision for retirement benefits / doubtful debts	29.89	31.29
Provision for Impairment - Loans	20.56	39.24
Others	-	-
<b>Total</b>	<b>(272.32)</b>	<b>(302.91)</b>
<b>Note: 23 Borrowings</b>		
<b>Financial liabilities carried at amortised cost</b>		
Inter Corporate Deposits (a)	393.21	253.38
Due to Director (b)	939.70	1,022.52
Liability component of compound financial instrument	-	23.28
Secured working capital / Over draft facilities from banks ( c)	1,675.72	4,087.44
Secured Short Term Loan from financial institution (d)	3.96	11.40
Privately Placed Non-Convertible Debentures (Refer note no 49)	151.00	243.00
<b>Financial liabilities Fair Value through Profit &amp; Loss</b>		
Secured Privately Placed Market Linked Non-Convertible Debentures (Refer note no. 49)	1,983.23	1,227.42
<b>Total</b>	<b>5,146.82</b>	<b>6,868.44</b>

\*\* Terms & Conditions for FY 2021 - 2022 :

- a) All the borrowings are renewable within a period of 1 year. Loans are repayable on demand carries interest rate ranging from 10.00 % to 13% per annum.
- b) Outstanding amount represents money borrowed for working capital purpose from promoter Mr. Abhishek Bansal on unsecured basis at nil rate of interest and is payable on demand.
- c)
1. Loans are secured by way of corporate guarantee of holding and subsidiaries company, personal guarantee of directors and erstwhile director.
  2. Loans are secured against fixed deposits, bank accounts, lien/pledge of warehouse receipts, book debts, inventory, property owned by director, relatives of directors and group companies.
  3. Additionally one of the subsidiary Company namely Abans Securities Private Limited had in accordance with its special resolution dated 29/01/2018 unconditionally and irrevocably agreed and undertaken to Bank of India to participate in any restructuring upto the amount of Rs.69 Crores together with unpaid interest if any, as deemed fit by the Bank in accordance with any Scheme as may be formulated by Bank or RBI from time to time in the event of any stress in the account and convert the same into fully paid-up equity shares of the company.
  4. In case of one of the subsidiary company namely Abans Commodities (I) Private Ltd. loan is further secured by issue of undated cheque amounting to Rs.3.60 Crores by its holding and ultimate holding company.
- d) Term Loan for Car:
1. Above loans are taken for and secured against four wheeler vehicle.
  2. Loans are repayable on EMI basis and carries interest rate ranging from 8.35% to 8.75% per annum.



**Abans Holdings Limited**  
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**Notes to the Financial Statements**

<b>Particulars</b>	<b>As at March 31, 2022</b>	<b>As at March 31, 2021</b>
<b>Note: 24 Trade Payables</b>		
<b>Trade Payable</b>		
Total outstanding dues of MSME **	-	-
Total outstanding dues of creditors other than MSME	13,260.47	4,902.61
Disputed dues MSME	-	-
Disputed dues Others	-	-
<b>Total</b>	<b>13,260.47</b>	<b>4,902.61</b>
<b>Others</b>		
Total outstanding dues of MSME **	-	-
Total outstanding dues of creditors other than MSME - Others		
Creditors for Expenses	530.67	461.10
Margin payable to Exchange	25,931.48	7,322.50
Less: Margin with Exchange	(1,614.30)	(3,854.46)
Less: Fixed Deposit earmarked \$	(24,317.18)	(3,468.04)
Disputed dues MSME	-	-
Disputed dues Others	-	-
<b>Total</b>	<b>530.67</b>	<b>461.10</b>
<b>Total</b>	<b>13,791.14</b>	<b>5,363.71</b>

Total outstanding dues of creditors other than micro enterprises and small enterprises - Others		
Less than 1 year	13,207.68	4,849.81
1 - 2 years	-	-
2 - 3 years	-	-
More than 3 years	52.79	52.80
<b>Total</b>	<b>13,260.47</b>	<b>4,902.61</b>

Note:- No amount is payable to MSMEs, Disputed MSMEs and Disputed creditors other than micro enterprises and small enterprises. Hence, ageing is not applicable to these categories of Trade payable.

\* There are no unbilled dues and no outstanding where due date of payment is not specified.

\*\* The Company has not received any intimation from "Suppliers" regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006. Hence, disclosures which is required in respect of Indian suppliers, if any, relating to amounts unpaid as at the year end together with Interest paid/payable as required under the said Act have not been made.

\$ Bank Guarantee issued to Exchange against the Margin Obligation is obtained against the earmarked Fixed Deposits.

# The Unrealised Gain / (Loss) on unexpired derivative contracts are recognised as Derivative Asset/(Liability) and hence Margin with exchange are exclusive of such Gain/ (Loss). Refer note no. 12 for Derivative Assets/ (Liabilities).

**Note: 25 Other Financial Liabilities**

Current maturity of the leasehold obligation	1.14	0.76
Creditors payable for expenses	5.40	7.02
Other payable	164.32	364.62
Participating Shares	22,940.44	18,296.51
Others - Financial Liabilities	1,311.54	75.79
<b>Total</b>	<b>24,422.84</b>	<b>18,744.70</b>



**Abans Holdings Limited**  
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**Notes to the Financial Statements**

<b>Particulars</b>	<b>As at March 31, 2022</b>	<b>As at March 31, 2021</b>
<b>Note: 26 Provisions</b>		
Provision for Employee Benefits	9.32	3.74
Provision for Leave Encashment	5.68	19.89
Provision for Expenses	3.57	3.38
<b>Total</b>	<b>18.57</b>	<b>27.01</b>
<b>Note: 27 Current Tax Liabilities [Net]</b>		
Provision for Taxation (net of tax deducted at source)	70.63	157.00
<b>Total</b>	<b>70.63</b>	<b>157.00</b>
<b>Note: 28 Other Current Liabilities</b>		
Other payables	5.32	32.84
Advance Received from Customers	-	439.76
Provision for Expenses	0.45	1.78
Statutory Liabilities	38.67	82.14
<b>Total</b>	<b>44.44</b>	<b>556.52</b>
<b>Note: 29 Revenue from Operations</b>		
Sale of goods	53,614.40	1,15,030.20
Sale of Services	1,622.28	1,928.84
Net gain on fair value change		
Investments	634.38	379.64
Derivatives	4,711.00	9,464.61
Interest Received on Loan	3,167.01	5,836.19
Warehousing Service Charges Received	15.91	15.05
<b>Other Operating Income</b>		
Dividend	3.03	0.11
Consultancy Income	91.74	48.34
Others	3.03	3.50
<b>Total</b>	<b>63,862.78</b>	<b>1,32,706.48</b>
<b>Note: 30 Other Income</b>		
Other interest income	635.71	546.36
Profit on sale of Assets	-	0.03
Rent Income	23.82	9.23
Reversal of Impairment Allowance on Loan	56.94	18.89
Miscellaneous Income	44.21	10.86
<b>Total</b>	<b>760.68</b>	<b>585.37</b>
<b>Note: 31 Purchase of Stock in Trade / Cost of Materials Consumed</b>		
Purchases ( Net of Taxes )	56,546.88	1,16,538.27
<b>Total</b>	<b>56,546.88</b>	<b>1,16,538.27</b>
<b>Note: 32 Changes in Inventory</b>		
Opening stock of trading goods	2,321.61	2,820.18
On account of rate difference	14.09	53.36
Inventory transferred on disposal of undertaking	(967.05)	-
<b>Sub Total</b>	<b>1,368.65</b>	<b>2,873.54</b>
Less: Closing Stock of trading goods	(6,016.79)	(2,321.61)
<b>Total</b>	<b>(4,648.14)</b>	<b>551.93</b>



**Abans Holdings Limited**  
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**Notes to the Financial Statements**

<b>Particulars</b>	<b>As at March 31, 2022</b>	<b>As at March 31, 2021</b>
<b>Note: 33 Employee Benefits Expense</b>		
Salaries and Wages	1,203.40	1,375.44
Contribution to gratuity	56.06	22.57
Provision for Leave salary	(7.03)	22.88
Contribution to provident and other funds	33.50	52.40
Staff welfare expenses	8.87	11.20
<b>Total</b>	<b>1,294.80</b>	<b>1,484.49</b>
<b>Note: 34 Finance Cost</b>		
Interest expenses	545.06	687.69
Other costs		
Processing and Bank charges	50.55	79.21
Interest on late deposit of statutory liabilities	1.02	4.11
Finance Cost on Preference Shares	23.28	20.79
Other borrowing costs	60.46	145.69
Fair value change on loan liability	1,870.88	2,192.65
<b>Total</b>	<b>2,551.25</b>	<b>3,130.14</b>
<b>Note: 35 Other Expenses</b>		
Rates and Taxes	3.37	2.72
Rent paid	58.98	76.30
Printing & Stationery Expenses	1.27	0.98
Advertisement Expenses	0.19	3.74
Annual Membership Fees	2.35	2.26
Freight Charges	0.01	7.41
CSR Expense	6.38	37.97
Consumption of Packing Materials	-	2.06
Insurance Charges	9.83	16.44
Business Development Expenses	229.30	1,558.58
Travelling & Conveyance Expenses	9.78	9.61
Electricity Expenses	14.60	12.53
ROC Fees & Other charges	13.53	11.36
Legal & Profession Expenses	557.32	420.70
Office & Sundry Expenses	68.34	108.33
Repairs & Maintainance	25.83	29.26
Telephone, Internet & communication Charges	53.48	91.32
Demat, Collateral Manager & Warehouse Charges	55.56	23.36
Stock exchange Charges, Turnover & Other Charges (Net)	148.14	70.19
Brokerage & commission expenses	899.08	490.09
Forex gain Loss	0.75	2.03
Contribution to Electoral Bonds	-	3,400.15
Sundry Balances w/off	22.02	21.13
Ineligible ITC	10.09	8.04
Loss on disposal of Investment	11.09	-
Auditors Remuneration	34.59	33.24
<b>Total</b>	<b>2,235.88</b>	<b>6,439.79</b>



**Abans Holdings Limited**  
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**Notes on Consolidated Financial Statements for the period ended March 31, 2022**

**Note**

**36 List of companies considered in the Consolidated Financial Statement are as follows;**

Sr No	Name of the companies	Relationship	Country of Incorporation	Percentage ownership as at March 31,2022
1	Abans Finance Private Limited	Subsidiary	India	91.77%
2	Abans Agriwarehousing & Logistics Private Limited	Subsidiary	India	100.00%
3	Abans Capital Private Limited (earlier known as Hydax Trade Pvt Ltd)	Subsidiary	India	91.77%
4	Abans Securities Private Limited	Subsidiary of Abans Capital Pvt Ltd	India	91.77%
5	Abans Broking Services Private Limited	Subsidiary of Abans Capital Pvt Ltd	India	91.77%
6	Abans Commodities(India) Private Limited	Subsidiary of Abans Capital Pvt Ltd	India	91.77%
7	Clamant Broking Services Private Limited	Subsidiary of Abans Capital Pvt Ltd	India	91.77%
8	Abans Global (IFSC) Private Limited	Subsidiary of Abans Broking Services Pvt Ltd	India	91.77%
9	Abans Global Limited	Subsidiary of Abans Broking Services Pvt Ltd Subsidiary of Abans Securities Pvt Ltd	United Kingdom	89.45%
10	Abans Middle East DMCC	Subsidiary of Abans Securities Pvt Ltd	United Arab of Emirates	91.77%
11	Abans International Limited	Subsidiary of Abans Investment Manager Mauritius	Mauritius	91.77%
12	Abans Global Trading DMCC	Subsidiary of Abans Global Ltd	United Arab of Emirates	89.45%
13	Caspian HK Trading Limited	Subsidiary of Abans Broking Services Pvt Ltd	Hongkong	91.77%
14	Irvin Trading Pte Limited *	Subsidiary of Abans Broking Services Pvt Ltd	Singapore	91.77%
15	Abans Investment Manager Mauritius	Subsidiary of Abans Broking Services Pvt Ltd	Mauritius	91.77%
16	Abans Venture UK Ltd (earlier known as Abans Agri International Limited)	Subsidiary of Abans Agriwarehousing & Logistics Pvt Ltd	United Kingdom	100.00%
17	Shanghai Yilan Trading Co. Ltd	Subsidiary of Abans Agriwarehousing & Logistics Pvt	China	100.00%
18	Corporate Avenue Services Limited	Subsidiary of Abans Agri International Limited	United Kingdom	100.00%

**Note:-**

The Consolidated Financial Statements includes accounts of a subsidiary company whose net worth is negative. These being strategic investments, they continued to do business with the support of the holding company. The holding company along with the management of respective subsidiaries are considering various options for reviving and making them viable. Hence, the accounts of these subsidiaries are prepared on going concern basis.

During the year, an amount of Rs. 3.78 Lakhs (USD 5,146.69) is received back from Irvin Trading PTE Ltd (Irvin) towards investment in share capital as management of Irvin decided to shut down the business vide board resolution dated 31.08.2021. Accordingly, Irvin made an application for strike off on 5th February 2022 with Accounting and Corporate Regulatory Authority of Singapore (ACRA). Company has received intimation dated 06.06.2022 from ACRA that name of the Company (Irvin) has been struck off from the register.

Abans Broking Services Private Limited is in the process of making necessary compliances as required under applicable laws of India and has intimated to Authorised Dealer Bank (AD Bank) on 19th January 2022 via email. During Financial Year 2021-22, as the business of Irvin is closed, Abans Broking Services Private Limited has provided for impairment loss towards its investment in Irvin Trading PTE Limited and it will be written off during the Financial Year 2022-23 based on Intimation dated 06.06.2022 received from ACRA.

**Note**

**37 Calculation of earning per share (EPS)**

The numerators and denominators used to calculate basic and diluted EPS are as follows:

Particulars	Units	Year ended	Year ended
		March 31, 2022	March 31, 2021
Profit attributable to Equity shareholder (A)	Rs	6,184.04	4,589.85
Outstanding number of equity shares	Nos	4,63,45,950	4,63,45,950
Weighted average number of shares for calculation of Basic EPS (B)	Nos	4,63,45,950	4,63,45,950
Weighted average number of shares for calculation of Diluted EPS (C)	Nos	4,63,45,950	4,63,45,950
Nominal value of equity shares	Rs	2	2
<b>Basic EPS (A/B)</b>		<b>13.34</b>	<b>9.90</b>
<b>Diluted EPS (A/C)</b>		<b>13.34</b>	<b>9.90</b>

(Refer note no. 17 on split and issue of bonus shares.)



**Note****38 Contingent Liabilities and Commitments (to the extent not provided for):**

There are no material pending contingent liabilities on account of litigations or commitments which the group believes could reasonably be expected to have a material adverse effect on the result of operations, cash flow or the financial position of the Group except as stated below;

<b>Sr.No Particulars</b>	<b>March 31, 2022</b>	<b>March 31, 2021</b>
1 Claim against company not acknowledged as debts During the year the parent company has committed to support working	-	Rs 5.59 Lakhs
2 capital requirement, if any, to it's subsidiary company namely Abans Global Trading DMCC Limited.	To the extent of requirement	To the extent of requirement
3 Subsidiary companies has received Demand order in respect of income tax matters for which appeals are filed.	Rs 2.55 Crores	-

**Note****39 Property, Plant and Equipment**

There is no impairment loss on property, plant and equipment assets on the basis of review carried out by the management. Group carries out physical verification of its Property, Plant and Equipment at regular interval.

**Note****40 Inventory**

The inventory comprising of shares and commodities, which is physically verified by the management at regular intervals and as at the end of the year. Written confirmations are obtained in respect of stock lying with third parties, if any, as at the year end .The quantity and valuation of inventory at the year end has been certified by the management.

**Note****41 Trade Receivable**

Trade receivables are subject to confirmation and reconciliaton. Receivables are good and recoverable and no provision is required in respect of these outstandings.

**Note****42 Employee Benefits****Particulars**

<b>Particulars</b>	<b>Amount (Rs in Lakhs)</b>	
	<b>March 31, 2022</b>	<b>March 31, 2021</b>
Gratuity - Current	4.30	5.44
Gratuity - Non-current	52.92	78.64
Compensated Absences - Current	5.77	5.37
Compensated Absences - Non-current	52.28	46.62
<b>Total outstanding as on reporting date</b>	<b>115.27</b>	<b>136.07</b>

**A. Gratuity (Defined Benefit Plan)****i) General Description:****Particulars****ii) Change in the present value of the defined benefit obligation**

Opening defined benefit obligation	84.08	67.70
Current service cost	15.24	23.13
Interest cost	5.38	4.47
Actuarial (gain) / loss due to remeasurement on change in assumptions	-	-
change in demographic assumptions	-	-
change in financial assumptions	(2.30)	1.49
experience variance (i.e. Actual experience vs assumptions)	(38.33)	(10.69)
Past service cost	-	-
Experience (gain) / loss on plan liability	-	-
Benefits paid and transfer out	(6.85)	(2.01)
Closing defined benefit obligation	57.22	84.09

**iii) Change in the fair value of plan assets:**

Opening fair value of plan assets	-	-
Investment Income	-	-
Contributions by employer	-	-
Contributions by employee	-	-
Benefits paid	-	-
Return on plan assets , excluding amount recognised in net interest expense	-	-
Closing fair value of plan assets	-	-



**iv) Breakup of Actuarial gain/loss**

Actuarial [gain]/ loss arising from change in demographic assumption	-	-
Actuarial [gain]/ loss arising from change in financial assumption	(2.30)	1.49
Actuarial [gain]/ loss arising from experience adjustment	(38.33)	(10.69)

**v) Expenses/ [Incomes] recognised in the Statement of Profit and Loss:**

Current service cost	15.24	23.13
Past service cost	-	-
(Gains) / losses - on settlement	-	-
Interest cost / (Income) on benefit obligation	5.38	4.47
<b>Net expenses/ [benefits]</b>	<b>20.62</b>	<b>27.60</b>

**vi) Other Comprehensive Income**

Actuarial (Gain)/Loss recognized for the period due to change in assumptions	-	-
-change in demographic assumptions	-	-
-change in financial assumptions	(2.30)	1.49
-experience variance (i.e. Actual experience vs assumptions)	(38.33)	(10.69)
Asset limit effect	-	-
Return on plan assets excluding net interest	-	-
Total Actuarial (Gain)/Loss recognized in OCI	<b>(40.63)</b>	<b>(9.20)</b>

**vii) Movement in net liabilities recognised in Balance Sheet:**

Opening net liabilities	84.08	67.70
Expenses as above [P & L Charge]	20.61	27.59
Benefits Paid	(6.85)	(2.01)
Other Comprehensive Income (OCI)	(40.63)	(9.20)
Liabilities/ [Assets] recognised in the Balance Sheet	<b>57.21</b>	<b>84.08</b>

**viii) Amount recognized in the balance sheet:**

PVO at the end of the year	57.21	84.08
Fair value of plan assets at the end of the year	-	-
Deficit	(57.21)	(84.08)
Unrecognised past service cost	-	-
(Liabilities)/Assets recognized in the Balance Sheet	<b>(57.21)</b>	<b>(84.08)</b>

**ix) Principal actuarial assumptions as at Balance sheet date:**

<u>Discount rate range</u>	6.85%	6.4 % to 7.5%
[The rate of discount is considered based on market yield on Government Bonds having currency and terms in consistence with the currency and terms of the post-employment benefit obligations].		
<u>Annual increase in salary cost</u>	9.00%	9.00%
[The estimates of future salary increases are considered in actuarial valuation, taking into account inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market].		
<u>Employee Attrition Rate (Past Services (PS)) - 10% to 50.00%</u>	10% to 15%	10% to 15%
<u>Decrement adjusted remaining working life 8.36 years</u>	5.87 to 8.32	5.92 to 8.59

**Sensitivity analysis:**

Change in Liability for 1% decrease in discount rate	62.55	92.25
Change in Liability for 1% increase in discount rate	52.59	77.03
Change in Liability for 1% decrease in salary/ medical inflation rate	52.88	77.58
Change in Liability for 1% increase in salary/ medical inflation rate	61.88	91.12
Change in Liability for 0.5% increase in attrition rate	53.36	76.76
Change in Liability for 0.5% decrease in attrition rate	72.82	95.28
Change in Liability for 0.1% decrease in mortality rate	57.23	84.10
Change in Liability for 0.1% increase in mortality rate	57.20	84.06

**B. Compensated absence (long term employee benefits)****General description:-**

The Group has provided for liability towards leave salary on accrual basis. The Company has policy of leave encashment to the maximum of 45 days. Any balance in excess of utilisation of leave shall stands lapse.





### C. Defined Contribution Plans

The Group also has certain defined contribution plans. Contributions payable by the group companies to the concerned Government authorities in respect of Provident Fund, Family Pension Fund and Employees State Insurance etc are charged to Statement of Profit and Loss. The obligation of the Group is limited to the amount contributed and it has no contractual or any constructive obligation. Amount recognized during the year (for the period starting from the date of acquisition till the reporting date, in case of newly acquired subsidiary companies) as contribution in statement of Profit & Loss.

#### Note

#### 43 Financial Instruments – Fair Values and Risk Management

##### A. Accounting classification

	<u>Amount (Rs in Lakhs)</u>			
<u>March 31, 2022</u>	<u>Fair Value through Profit / (Loss)</u>	<u>Fair Value through OCI</u>	<u>Amortised Cost</u>	<u>Total</u>
<u>Financial assets - Non Current</u>				
Investments	5,789.35	-	3,034.17	8,823.52
Others	-	-	316.37	316.37
<u>Financial assets - Current</u>				
Trade Receivables	-	-	31,051.55	31,051.55
Cash and Cash Equivalents	-	-	6,902.20	6,902.20
Other Bank Balances	-	-	7,278.53	7,278.53
Others	-	-	1,626.79	1,626.79
Derivative financial instruments	1,017.59	-	-	1,017.59
Investment	906.89	-	-	906.89
Short-Term Loans & Advances	-	-	54,409.64	54,409.64
<b>Total Financial Assets</b>	<b>7,713.83</b>	<b>-</b>	<b>1,04,619.25</b>	<b>1,12,333.08</b>
<u>Financial liabilities - Non Current</u>				
Loans & Borrowings	3,256.58	-	187.03	3,443.61
Other Financial Liabilities	-	-	14.28	14.28
<u>Financial liabilities – Current</u>				
Borrowings	1,983.23	-	3,163.59	5,146.82
Trade & Other Payables	-	-	13,791.14	13,791.14
Derivative financial instruments	-	-	-	-
Others	-	-	24,422.84	24,422.84
<b>Total Financial Liabilities</b>	<b>5,239.81</b>	<b>-</b>	<b>41,578.88</b>	<b>46,818.69</b>
<u>March 31, 2021</u>	<u>Fair Value through Profit / (Loss)</u>	<u>Fair Value through OCI</u>	<u>Amortised Cost</u>	<u>Total</u>
<u>Financial assets - Non Current</u>				
Investments	5,814.11	-	0.72	5,814.83
Others	-	-	148.73	148.73
<u>Financial assets - Current</u>				
Trade Receivables	-	-	34,321.05	34,321.05
Cash and Cash Equivalents	-	-	15,334.15	15,334.15
Other Bank Balances	-	-	5,522.64	5,522.64
Others	-	-	1,070.54	1,070.54
Derivative financial instruments	575.52	-	-	575.52
Investment	21.73	-	141.62	163.35
Short-Term Loans & Advances	-	-	50,447.72	50,447.72
<b>Total Financial Assets</b>	<b>6,411.36</b>	<b>-</b>	<b>1,06,987.17</b>	<b>1,13,398.53</b>
<u>Financial liabilities - Non Current</u>				
Loans & Borrowings	19,729.64	-	140.47	19,870.11
Other Financial Liabilities	-	-	15.41	15.41
<u>Financial liabilities – Current</u>				
Borrowings	1,227.42	-	5,641.03	6,868.45
Trade Payables	-	-	5,363.71	5,363.71
Derivative financial instruments	-	-	-	-
Others	-	-	18,744.70	18,744.70
<b>Total Financial Liabilities</b>	<b>20,957.06</b>	<b>-</b>	<b>29,905.31</b>	<b>50,862.37</b>



## B. Fair value Measurement

The Fair Value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable and consist of the three levels. All assets and liabilities for which the fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 – Inputs are quoted (unadjusted) market prices in active markets for identical assets or liabilities that the entity can access at the measurement date.

Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement are (other than quoted prices) included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

There are no transfers during the year in level 1, 2 and 3. The Company policy is to recognize transfers into and transfers out of fair value hierarchy level as at the end of reporting period.

The following table summarises financial assets and liabilities measured at fair value on recurring basis and financial assets that are not measured at fair value on recurring basis but fair value disclosures are required.

	<b>Amount (Rs in Lakhs)</b>			
<b>March 31, 2022</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
<b>Financial assets - Non Current</b>				
Investments	5,789.35	-	-	5,789.35
<b>Financial assets - Current</b>				
Derivative financial instruments	1,017.59	-	-	1,017.59
Investment	906.89	-	-	906.89
<b>Total</b>	<b>7,713.83</b>	<b>-</b>	<b>-</b>	<b>7,713.83</b>
<b>Financial liabilities – Non Current</b>				
Borrowings	-	-	3,256.58	3,256.58
<b>Financial liabilities – Current</b>				
Borrowings	-	-	1,983.23	1,983.23
<b>Total</b>	<b>-</b>	<b>-</b>	<b>5,239.81</b>	<b>5,239.81</b>
<b>March 31, 2021</b>				
	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
<b>Financial assets - Non Current</b>				
Investments	4,959.67	-	854.44	5,814.11
<b>Financial assets - Current</b>				
Derivative financial instruments	575.52	-	-	575.52
Investment	21.73	-	-	21.73
<b>Total</b>	<b>5,556.92</b>	<b>-</b>	<b>854.44</b>	<b>6,411.36</b>
<b>Financial liabilities - Non Current</b>				
Borrowings	-	-	19,729.64	19,729.64
<b>Financial liabilities – Current</b>				
Borrowings	-	-	1,227.42	1,227.42
<b>Total</b>	<b>-</b>	<b>-</b>	<b>20,957.06</b>	<b>20,957.06</b>

Financial instruments measured at amortised cost:

The carrying value approximates fair value for long term financial assets and liabilities measured at amortised cost.

## C. Financial risk management

Risk management framework

The Group's board of directors has overall responsibility for the establishment and oversight of the Group's risk management framework. The Group's risk management policies are established to identify and analyse the risks faced by the Group, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Group's activities. The Group, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

The Group has exposure to the following risks arising from financial instruments:

1. Credit risk
2. Liquidity risk and
3. Market risk



## 1. Credit risk

Credit risk is the risk that a customer or counterparty to a financial instrument will fail to perform or pay amounts due to the Group causing financial loss. It arises from cash and cash equivalents, deposits with banks and financial institutions, security deposits, loans given and principally from credit exposures to customers relating to outstanding receivables. The Group's maximum exposure to credit risk is limited to the carrying amount of financial assets recognised at reporting date. The Group continuously monitors defaults of customers and other counterparties, identified either individually or by the Group, and incorporates this information into its credit risk controls. Where available at reasonable cost, external credit ratings and/or reports on customers and other counterparties are obtained and used. The Group's policy is to deal only with creditworthy counterparties.

In respect of trade and other receivables, the Group is not exposed to any significant credit risk exposure to any single counterparty or any Group of counterparties having similar characteristics. Trade receivables consist of a large number of customers in various geographical areas. The Group has no history of customer default, and considers the credit quality of trade receivables that are not past due or impaired to be good. The credit risk for cash and cash equivalents, mutual funds, bank deposits, loans and derivative financial instruments is considered negligible, since the counterparties are reputable organisations with high quality external credit ratings. Group's provides for expected credit losses on financial assets by assessing individual financial instruments for expectation of any credit losses. Since the assets have very low credit risk, and are for varied natures and purpose, there is no trend that the company can draw to apply consistently to entire population. For such financial assets, the Group's policy is to provide for 12 month expected credit losses upon initial recognition and provides for lifetime expected credit losses upon significant increase in credit risk. The Group does not have any expected loss based impairment recognised on such assets considering their low credit risk nature, though incurred loss provisions are disclosed under each sub-category of such financial assets.

## 2. Liquidity risk

Liquidity Risk is defined as the risk that the Group will not be able to settle or meet its obligations on time at a reasonable price. In addition, processes and policies related to such risks are overseen by senior management. Management monitors the Group's net liquidity through rolling forecasts of expected cash flows.

### Exposure to liquidity risk

The table below is an analysis of Group's financial liabilities based on their remaining contractual maturities of financial liabilities at the reporting date.

	<u>Contractual cash flows</u>	
	<u>Within 1 year</u>	<u>1 year and above</u>
<b>March 31, 2022</b>		
<b>Non-derivative financial liabilities :</b>		
Borrowings	5,146.82	3,443.61
Trade payables	13,791.14	-
Other Financial Liabilities	24,422.84	-

	<u>Contractual cash flows</u>	
	<u>Within 1 year</u>	<u>1 year and above</u>
<b>March 31, 2021</b>		
<b>Non-derivative financial liabilities :</b>		
Borrowings	6,868.44	19,870.12
Trade payables	5,363.71	-
Other Financial Liabilities	18,744.70	-

## b. Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. In order to optimize the Group's position with regards to interest income and interest expenses and to manage the interest rate risk, treasury performs a comprehensive corporate interest rate risk management by balancing the proportion of fixed rate and floating rate financial instruments in its total portfolio.

### Particulars

	<u>Impact on statement of profit and (loss) - [Net of tax]</u>	
	<u>March 31, 2022</u>	<u>March 31, 2021</u>
Interest rates – increase by 100 basis points	(132.19)	(219.33)
Interest rates – decrease by 100 basis points	132.19	219.33

## Note

### 44 Capital Management

The primary objective of the Group's capital management is to maximize the shareholders' interest, safeguard its ability to continue as a going concern and reduce its cost of capital. Group is focused on keeping strong total equity base to ensure independence, security as well as high financial flexibility for potential future borrowings required if any. Group's capital for capital management is as shown below.

Particulars	<u>Amount (Rs in Lakhs)</u>	
	<u>As at March 31, 2022</u>	<u>As at March 31, 2021</u>
Gross Debts*	8,590.43	25,738.55
Less: Cash and Bank Balances	14,180.73	20,856.79
Net Debt (A)	(5,590.30)	5,881.77
Total Equity (B)	73,566.50	66,025.06
<b>Gearing Ratio (A/B)</b>	<b>-7.60%</b>	<b>8.91%</b>

\* Debt includes debt securities as well as borrowings



**Note**

**45 Related party disclosure**

Refer Annexure 'A'

**Note**

**46 Segment reporting**

Refer Annexure 'B'

**Note**

**47 Tax Expense - Reconciliation of tax expense**

Refer Annexure 'C'

**Note**

**48 For additional information as required by Paragraph 2 of the General Instructions for presentation of Consolidated Financial Statements to Schedule III to the companies Act, 2013**

Refer Annexure 'D'

**Note**

**49 Debt Securities fair valued through Profit & Loss**

One of the subsidiary company namely Abans Finance Private Limited borrowed money by way of issue of Privately placed Market Linked Non convertible debentures. For Maturity Schedule Refer Annexure 'E'

**Note**

**50 COVID-19**

The Group has taken into account all the possible impacts of COVID-19 in preparation of these consolidated financial statements, including but not limited to its assessment of, liquidity and going concern assumption, recoverable values of its financial and non-financial assets, impact on revenue recognition, impact on leases and impact on effectiveness of its hedges. The Group has carried out this assessment based on available internal and external sources of information up to the date of approval of these consolidated financial statements and believes that the impact of COVID-19 is not material to these consolidated financial statements and expects to recover the carrying amount of its assets. The impact of COVID-19 on the consolidated financial statements may differ from that estimated as at the date of approval of these consolidated financial statements owing to the nature and duration of COVID-19. However, Management currently has an appropriate response plan in place. Management will continue to monitor and assess the on going development and respond accordingly.

**Note**

As per companies Act 2013, company is required to spend 2% of the average profit of last three years for Corporate Social Responsibility activities.

**51**

Details of the same are as follows:

Particulars	Amount (Rs in Lakhs)	
	As at March 31, 2022	As at March 31, 2021
Education	2.41	-
Other	3.97	37.97
<b>Total CSR Expenditure</b>	<b>6.38</b>	<b>37.97</b>
<b>Amount required to be spent as per section 135 of the Act</b>	<b>6.38</b>	<b>27.92</b>
<b>Amount spent during the year</b>		
(i) Construction of asset	-	-
<b>Amount spent during the year</b>	<b>6.38</b>	<b>37.97</b>

**Note Assets Pledged as Security**

52 The carrying amounts of assets pledged as security for borrowings are:

**Particulars**

Financial Assets

Fixed Deposits with Bank

Non-Financial Assets

Motor Car

**Total assets pledged as security**

	Amount (Rs in Lakhs)	
	As at March 31, 2022	As at March 31, 2021
6,518.96	5,527.64	
8.98	12.99	
<b>6,527.94</b>	<b>5,540.63</b>	

Fixed Deposits are lien marked against Bank Guarantee, Mandi License and Margin payable to exchange



**Note**

Amount (Rs in Lakhs)

53	Type of Borrower	Amount outstanding in the nature of Loan at the end of the year FY 21-22	Amount outstanding in the nature of Loan at the end of the year FY 20-21	% to the total outstanding loan	% to the total outstanding loan
	Promoters	-	-	0.00%	0.00%
	Directors	-	-	0.00%	0.00%
	KMPs	-	-	0.00%	0.00%
	Related parties	-	-	0.00%	0.00%

Amount (Rs in Lakhs)

Type of Borrower	Amount outstanding in the nature of business advance at the end of the year FY 21-22	Amount outstanding in the nature of business advance at the end of the year FY 20-21	% to the total outstanding loan	% to the total outstanding loan
Promoters	-	-	0.00%	0.00%
Directors	-	-	0.00%	0.00%
KMPs	-	-	0.00%	0.00%
Related parties	10,481.73	4,346.08	19.26%	8.62%

**Note Ratios -**

54 Refer annexure "F"

**Note Credit Rating**

Following subsidiaries has obtained credit ratings from credit rating agency namely CARE Ratings Limited. The details of which are as below;

55

	Abans Broking Services Private Limited	Abans Securities Private Limited	Abans Commodities (I) Private Limited
Rating Assigned to			
Date of Rating	28th March 2022	28th March 2022	08th November 2021
Name of the Credit Rating Agency	CARE Ratings Limited	CARE Ratings Limited	CARE Ratings Limited
Rating of products			
a) Long Term Bank Facilities	BBB-	BBB-	BBB-
a) Short Term Bank Facilities	A3	A3	A3

**Note**

56 Amount of margin money received from clients and outstanding as on 31st March 2022 and 31st March 2021 are as below:

Particulars	In the form of securities	Bank guarantee and Fixed Deposit	Received in Banks
Year ended 31st March 2022	-	-	24,460.05
Year ended 31st March 2021	-	-	5,860.43

**Note Business Support**

57 One of the Subsidiary company provides business support services to one of the foreign subsidiaries for activities like accounting and various other services for which it recovers business support charges

**Note****58 Others**

1. During the year, Members of the Parent Company namely Abans Holding Limited passed Initial Public offering resolution where by Parent Company is intending to list its Equity Shares on Indian Recognized Stock Exchange(s). The Company is in the process of carrying out necessary compliance for the said matter.

2. During the year, Extra Ordinary General Meeting of the Members of the Company was held on 28.04.2021, where by they approved for conversion of Abans Holdings Private Limited from Private Limited Company to Public Limited Company and consequently change of name of the company from Abans Holdings Private Limited to Abans Holdings Limited. ROC approval for change in constitution of the Company and Name of the Company was granted on 19.05.2021.

3. During the year, Composition of the Board of Directors has been changed from Two Non Executive Directors to One Managing Director, One Non Executive Director and Three Independent Directors.

4. During the current year, one of the subsidiary company entered into a business transfer agreement with Abans Jewels Private Limited effective from 01st October, 2021 for consideration of Rs. 725.00 Lakhs for sale of its Agricultural Business Undertaking on or after 01st October, 2021. The assets transferred includes Cash & cash equivalents, Bank Balance, Trade Receivables, Inventory and balance with Revenue authorities. Liabilities transfer includes other payables.




**Note** Previous year figures are regrouped, rearranged and reclassified wherever necessary. Figures are rounded off to the nearest INR value in Lakhs.  
59

As per our Report of even date  
For D G M S & Co.  
Chartered Accountants  
Firm Registration No. 0112187W

For and on behalf of the Board

  
Director  
Abhishek Bansal  
DIN : 01445730

  
Director  
Shiv Shankar Singh  
DIN : 07787861


Partner  
Shashank Doshi  
Membership No: 108456  
Date:- 20 July 2022  
Place :- Mumbai



Chief Financial Officer  
Nirbhay Vassa



Company Secretary  
Sheela Gupta



**Annexure 'A' to Note - 45  
Related Party Disclosure**

**List of related parties**

<b>Relationship Category</b>	<b>Particulars</b>	<b>Name</b>
1	Subsidiary Companies	<ul style="list-style-type: none"> <li>-&gt; ABans Global Limited</li> <li>-&gt; Abans Broking Services Private Limited</li> <li>-&gt; Abans Agri Warehousing &amp; Logistics Private Limited</li> <li>-&gt; ABans Commodities (I) Private Limited</li> <li>-&gt; ABans Finance Private Limited</li> <li>-&gt; Abans Global Broking (IFSC) Private Limited</li> <li>-&gt; Abans Global trading DMCC</li> <li>-&gt; Abans International Limited</li> <li>-&gt; Abans Middle East DMCC</li> <li>-&gt; Abans Securities Private Limited</li> <li>-&gt; Caspian Trading HK Ltd</li> <li>-&gt; Irvin Trading PTE Limited</li> <li>-&gt; Abans Capital Pvt Ltd</li> <li>-&gt; Clamant Broking Services Private Limited</li> <li>-&gt; Abans Investment Manager Mauritius</li> <li>-&gt; Abans Agri International Limited</li> <li>-&gt; Shanghai Yilan Trading Co. Limited</li> <li>-&gt; Corporate Avenue Services Limited</li> </ul>
2	Key Management Personnel	<ul style="list-style-type: none"> <li>-&gt; Abhishek Bansal</li> <li>-&gt; Nirbhay Vassa ( w.e.f 02-08-2021)</li> </ul>
3	Relatives of Key Management Personnel	<ul style="list-style-type: none"> <li>-&gt; Shriyam Bansal</li> <li>-&gt; Prasun Bansal</li> </ul>
4	Enterprises owned or significantly influenced by Key Management Personnel	<ul style="list-style-type: none"> <li>-&gt; Abans Realty Private Limited</li> <li>-&gt; Abans Enterprises Limited</li> <li>-&gt; Cultured Curio Jewels Private Limited</li> <li>-&gt; Abans Gems and Jewels trading FZE</li> <li>-&gt; ABans Jewels Limited</li> <li>-&gt; Abans Metals Private Limited</li> <li>-&gt; Agrometal Vendibles Private Limited</li> <li>-&gt; Fortune Gems</li> <li>-&gt; Hydux Enterprises Private Limited</li> <li>-&gt; Lifesurge Biosciences Private Limited</li> <li>-&gt; Pantone Enterprises Private Limited</li> <li>-&gt; Shello Tradecom Private Limited</li> <li>-&gt; Zale Trading Private Limited</li> <li>-&gt; Zicuro Technologies Private Limited</li> <li>-&gt; Abhishek Bansal HUF</li> <li>-&gt; Abans Trading FZE</li> </ul>
5	Enterprises owned or significantly influenced by a group of individuals or their relatives who have a control or significant influence over the company	-> None
6	Individuals owning, directly or indirectly, an interest in the voting power of reporting enterprise that gives them control of significant influence over enterprise and relatives of any such individual	-> None



Sr. No.	Nature of Transactions	Relationship Category	March 31, 2022	March 31, 2021
				<b>Amount (Rs in Lakhs)</b>
<b>1</b>	<b>Interest Income</b>		<b>1,261.41</b>	<b>1,177.00</b>
	Cultured Curio Jewels Private Limited	4	242.05	856.33
	Abans Jewels Limited	4	162.85	124.98
	Lifesurge Biosciences Private Limited	4	18.42	91.56
	Zicuro technologies Pvt Ltd	4	61.31	104.13
	Abans Creations Pvt. Ltd.	4	72.09	-
	Abans Enterprises Limited	4	45.31	-
	Abans Metals Private Limited	4	562.80	-
	Hydux Enterprises Private Limited	4	36.39	-
	Pantone Enterprises Private Limited	4	31.00	-
	Shello Tradecom Private Limited	4	1.61	-
	Zale Trading Private Limited	4	20.19	-
	Prasun Bansal	3	7.38	-
<b>2</b>	<b>Loans &amp; Advances</b>		<b>10,481.73</b>	<b>4,355.89</b>
	Lifesurge Biosciences Pvt Ltd	4	253.93	67.67
	Zicuro Technologies Pvt Ltd	4	920.86	199.42
	Cultured Curio Jewels Private Limited	4	6,139.48	4,061.04
	Abans Jewels Limited	4	-	17.95
	Abans Enterprises Limited	4	352.41	-
	Abans Creations Pvt. Ltd.	4	1,148.10	-
	Pantone Enterprises Pvt. Ltd.	4	312.92	-
	Zale Trading Pvt Ltd	4	645.21	-
	Abans Metals Pvt Ltd	4	322.36	-
	Hydux Enterprises Pvt Ltd	4	386.47	-
	Abans Gems and Jewels Trading FZE	4	-	9.81
<b>3</b>	<b>Other Receivables</b>		<b>-</b>	<b>1.12</b>
	Abans Alternative Fund Managers LLP	4	-	0.12
	Abans Investment Trust	4	-	1.00
<b>4</b>	<b>Purchase</b>		<b>496.80</b>	<b>10,983.52</b>
	Abans Jewels Limited	4	28.65	5,819.05
	Cultured Curio Jewels Private Limited	4	-	5,164.47
	Abans Creations Pvt. Ltd.	4	1.89	-
	Abans Enterprises Limited	4	466.26	-
<b>5</b>	<b>Rent Expenses</b>		<b>-</b>	<b>10.38</b>
	Abans Realty & Infrastructure Private Limited	4	-	4.80
	Abhishek Bansal	2	-	5.58
<b>6</b>	<b>Other Income</b>		<b>29.82</b>	<b>10.25</b>
	Abans Enterprises Limited	4	3.30	1.97
	Abans Metals Private Limited	4	1.26	0.63
	Abans Realty & Infrastructure Private Limited	4	7.56	3.78
	Abans Jewels Ltd	4	9.42	2.52
	Zicuro Technologies Pvt Ltd	4	1.02	0.51
	Cultured Curio Jewels Private Limited	4	1.68	0.84
	Abhishek Bansal	2	0.24	-
	Agrometal Vendibles Private Limited	4	0.24	-
	Hydux Enterprises Private Limited	4	1.02	-
	Lifesurge Biosciences Private Limited	4	1.02	-
	Pantone Enterprises Private Limited	4	1.02	-
	Shello Tradecom Private Limited	4	1.02	-
	Zale Trading Private Limited	4	1.02	-
<b>7</b>	<b>Sale of goods &amp; securities</b>		<b>5,623.63</b>	<b>9,055.91</b>
	Abans Enterprises Limited	4	1,350.26	-
	Abans Jewels Ltd	4	3,358.40	3,027.71
	Agrometal Vendibles Private Limited	4	-	6,028.20
	Abans Metals Private Limited	4	914.97	-
<b>8</b>	<b>Sale of Services</b>		<b>214.38</b>	<b>642.56</b>
	Abans Enterprises Limited	4	0.41	0.23
	Agrometal Vendibles Private Limited	4	1.02	-
	Abans Jewels Limited	4	58.02	491.38
	Evergreen LLC	4	-	72.96
	Abans Metals Private Limited	4	68.67	41.32
	Shello Tradecom Private Limited	4	14.74	5.73
	Abans Gems and Jewels Trading FZE	4	-	1.02





Sr. No.	Nature of Transactions	Relationship Category	March 31, 2022	March 31, 2021
	Cultured Curio Jewels Private Limited	4	20.66	17.33
	Hydux Enterprises Private Limited	4	17.66	0.00
	Pantone Enterprises Private Limited	4	13.62	8.81
	Zale Trading Private Limited	4	19.41	3.78
	Abans Realty And Infrastructure Pvt Ltd	4	0.00	-
	Abans Creations Pvt. Ltd.	4	0.16	-
9	<b>Trade &amp; Other Payables</b>		<b>46.58</b>	<b>179.65</b>
	Abans Metals Private Limited	4	34.71	0.23
	Abhishek Bansal	2	0.08	0.08
	Pantone Enterprises Private Limited	4	-	0.15
	Abans Jewels Limited	4	11.79	169.38
	Abans Gems and Jewels Trading FZE	4	-	9.81
10	<b>Trade Receivables</b>		<b>156.52</b>	<b>47.38</b>
	Abans Enterprises Limited	4	1.64	1.13
	Abans Metals Private Limited	4	149.74	-
	Abans Jewels Limited	4	3.94	46.25
	Abans Investment Trust	4	1.20	-
11	<b>Corporate guarantee given by reporting enterprise by reporting group entities</b>		<b>10,724.00</b>	<b>21,786.00</b>
	Cultured Curio Jewels Private Limited	4	-	9,000.00
	Abhishek Bansal	2	7,187.00	8,686.00
	Shriyam Bansal	3	-	4,100.00
	Abans Jewels Limited	4	3,537.00	-
12	<b>Corporate guarantee given by group entities for availing loan by group entities</b>	4	<b>16,874.00</b>	<b>19,287.00</b>
13	<b>Other Expenses</b>		<b>2.90</b>	<b>1.61</b>
	Zicuro Technologies Private Limited	4	1.40	1.60
	Abhishek Bansal	2	1.50	0.01
14	<b>Corporate Social Responsibility</b>		-	<b>14.29</b>
	Abans Foundation	4	-	14.29
15	<b>Debt Securities Shown Under Borrowings</b>		<b>400.00</b>	<b>2,000.00</b>
	Agrometal Vendibles Private Limited	4	-	2,000.00
	Abans Jewels Limited	4	400.00	-
16	<b>Due to Director</b>		<b>939.70</b>	<b>1,022.52</b>
	Abhishek Bansal	2	939.70	1,022.52
17	<b>Directors Remuneration</b>		<b>38.26</b>	-
	Nirbhay Vassa	2	38.26	-
18	<b>Due to Clients</b>		<b>4,091.48</b>	<b>4,511.43</b>
	Abans Creations Pvt. Ltd.	4	58.30	-
	Abans Enterprises Limited	4	58.86	47.20
	Abans Jewels Limited	4	1,392.01	629.05
	Abans Metals Private Limited	4	782.35	3,835.03
	Agrometal Vendibles Private Limited	4	374.40	-
	Cultured Curio Jewels Private Limited	4	127.69	-
	Hydux Enterprises Private Limited	4	98.98	-
	Pantone Enterprises Private Limited	4	524.19	0.15
	Shello Tradecom Private Limited	4	517.29	-
	Zale Trading Private Limited	4	157.41	-
19	<b>Assets and liabilities transferred pursuant to slump sale agreement to Abans Jewels Limited</b>	4	<b>3,233.24</b>	-
	Inventory		967.05	-
	Trade receivable		590.04	-
	Cash & Bank balance		0.08	-
	Borrowings		897.22	-
	Other receivable		36.48	-
	Other Payable		17.37	-
	Consideration		725.00	-



**NOTE 46 of Segment Reporting - Annexure 'B'**

(₹ in Lakhs)

<u>Particulars</u>	<b>March 31, 2022</b>	<b>March 31, 2021</b>
<b>(A) Primary Segment</b>		
<b>1. Segment Revenue</b>		
a) Segment - Agency business	1,714.02	1,977.18
b) Segment - Internal treasury operations	58,962.81	1,24,874.55
c) Segment - Lending activities	3,167.01	5,836.19
d) Segment - Others / un allocable	18.94	18.56
<b>Total</b>	<b>63,862.78</b>	<b>1,32,706.48</b>
Less: Inter Segment Revenue		
<b>Total Sales / Income from Operations</b>	<b>63,862.78</b>	<b>1,32,706.48</b>
<b>2. Segment Results</b>		
Profit / (Loss ) before tax and interest from each segment		
a) Segment - Agency business	468.78	676.75
b) Segment - Internal treasury operations	6,173.75	3,194.45
c) Segment - Lending activities	578.47	1,552.16
d) Segment - Others / un allocable	(209.21)	(23.22)
<b>Total</b>	<b>7,011.79</b>	<b>5,400.14</b>
Less: Other Finance cost	(440.77)	(364.52)
<b>Profit Before Tax</b>	<b>6,571.02</b>	<b>5,035.62</b>
<b>3. Capital Employed</b>		
Segment Assets		
a) Segment - Agency business	54,608.40	47,939.68
b) Segment - Internal treasury operations	46,561.70	23,051.14
c) Segment - Lending activities	16,977.31	44,283.65
d) Segment - Others / un allocable	2,828.38	2,923.76
<b>Total</b>	<b>1,20,975.79</b>	<b>1,18,198.23</b>
Segment Liabilities		
a) Segment - Agency business	31,761.60	21,979.63
b) Segment - Internal treasury operations	6,418.30	4,970.49
c) Segment - Lending activities	5,402.49	21,239.77
d) Segment - Others / un allocable	3,826.89	3,983.28
<b>Total</b>	<b>47,409.28</b>	<b>52,173.17</b>

**(B) Secondary Segment - Geographical Segment**

<b>Segment Revenue</b>		
Outside India	55,928.84	12,823.47
From India	7,933.94	1,19,883.01
<b>Total Revenue</b>	<b>63,862.78</b>	<b>1,32,706.48</b>
<b>Segment Assets</b>		
Outside India	78,717.52	61,033.05
From India	42,258.27	57,165.18
<b>Total Assets</b>	<b>1,20,975.79</b>	<b>1,18,198.23</b>



**Note 47 : Annexure - C - Reconciliation on Tax Expense**

	Amount (Rs in Lakhs)	
	2021-2022	2020-2021
Profit Before Tax	6,616.91	5,035.62
Add: unrealised profits on sale of investment to group companies	-	239.12
Less: Profit on Derivative financial instruments	(685.60)	-
Taxable profits	5,931.31	5,274.74
Company's Domestic Tax Rate	25.17%	25.17%
<b>Tax on profit before tax</b>	<b>1,492.79</b>	<b>1,327.55</b>

**Tax Effect of :**

Income and Expenses in nature of permanent difference - Net	(0.09)	21.71
Expenditure in the nature of Timing Difference [Net]	0.12	(0.14)
Interest expenses on late deposit of tax	2.65	7.74
Tax Relief	-	(0.96)
Effect of difference in tax rates in other group companies	(199.71)	(1,037.28)
Losses not subject to Current Tax	(981.81)	3.88
Tax adjustment of prior period	4.52	107.94
Incremental deferred tax liability on account of Property, Plant and Equipment	161.55	10.64
Incremental deferred tax liability on account of financial asset and other items	(39.18)	4.66
Others	0.06	0.03
MAT Adjustment	(8.03)	-
<b>Total Tax Expense</b>	<b>432.87</b>	<b>445.77</b>

**Tax charged during the year**

Particulars	2021-2022	2020-2021
Current tax	305.96	322.53
Deferred tax	122.40	15.30
Earlier year tax	4.51	107.94
	<b>432.87</b>	<b>445.77</b>



**Annexure 'D' to Note - 48**

**Summary of Financial Information of Subsidiary Companies as on March 31, 2022**

Additional Information as required by Paragraph 2 of the General Instructions for presentation of Consolidated Financial Statements to Schedule III to the companies Act, 2013.

Name of the Entity	Net Assets i.e. total assets less total liabilities		Share in Profit/ (Loss)		Share in other comprehensive Income As % of other comprehensive Income		Share in total Comprehensive Income As % of total comprehensive Income	
	As % of Consolidated Net Assets	Amount (Rs. in Lakhs)	As % of Consolidated Profit/(Loss)	Amount (Rs. in Lakhs)	Amount (Rs. in Lakhs)	Amount (Rs. in Lakhs)	Amount (Rs. in Lakhs)	Amount (Rs. in Lakhs)
<b>Parent Company</b>								
Abans Holdings Limited (Formerly known as Abans Holdings Private Limited)	1.36%	999.16	0.29%	17.66	0.00	-	0.00	17.66
<b>Indian Subsidiaries</b>								
Abans Finance Private Limited	29.16%	21,449.57	7.93%	490.40	0.00	0.66	0.06	491.06
Abans Agriwarehousing & Logistics Private Limited	0.11%	77.39	-0.74%	-45.98	0.00	0.19	-0.01	-45.79
Abans Capital Private Limited	8.77%	6,454.44	-0.02%	-0.98	0.00	-	-0.00	-0.98
Abans Securities Private Limited	3.20%	2,352.07	2.82%	174.33	0.01	10.77	0.02	185.10
Abans Broking Services Private Limited	21.15%	15,557.82	7.23%	447.00	0.02	26.27	0.06	473.27
Abans Commodities (India) Private Limited	2.26%	1,665.20	1.70%	105.37	0.01	12.13	0.02	117.51
Abans Global (IFSC) Private Limited	0.17%	124.32	0.00%	-0.19	0.00	-	-0.00	-0.19
Clamant Broking Services Private Limited	0.24%	178.35	0.18%	11.40	0.00	-	0.00	11.40
<b>Foreign Subsidiaries</b>								
Abans Global Limited	21.60%	15,890.08	9.40%	581.24	0.43	682.55	0.16	1263.79
Abans Middle East DMCC	33.40%	24,567.77	67.83%	4,194.46	0.50	802.46	0.64	4996.93
Abans International Limited	0.78%	576.21	0.00%	-	0.01	20.54	0.00	20.54
Abans Global Trading DMCC	-0.02%	-15.32	-0.15%	-9.17	0.00	-0.39	-0.00	-9.55
Caspian HK Trading Limited	1.10%	810.68	0.30%	18.84	0.02	28.57	0.01	47.41
Irvin Trading Pte Limited	0.00%	-0.00	-0.06%	-3.44	0.00	0.14	-0.00	-3.30
Abans Investment Manager Mauritius Known as Abans Agri International Limited)	1.21%	889.14	3.34%	206.44	0.01	8.27	0.03	214.72
Shanghai Yilan Trading Co. Ltd	0.13%	94.41	0.00%	-0.04	0.00	1.93	0.00	1.89
Corporate Avenue Services Limited	0.06%	43.95	-0.07%	-4.04	0.00	3.10	-0.00	-0.95
Adjustments arising out of consolidation	-24.71%	-18,178.29	0.00%	-	0.00	-	-	0.00
<b>Total</b>	<b>100.00%</b>	<b>73,566.51</b>	<b>100.00%</b>	<b>6,184.04</b>	<b>100.00%</b>	<b>1,598.24</b>	<b>100.00%</b>	<b>7,782.28</b>
Non controlling interest in subsidiaries		-10,453.02		-508.25		-129.39		-637.64
<b>Total</b>		<b>63,113.48</b>		<b>5,675.79</b>		<b>1,468.85</b>		<b>7,144.64</b>



## Annexure 'E' to Note - 49

## Maturity schedule for Debt Securities fair valued through Profit &amp; Loss

Privately Placed Market Linked Non Convertible Debentures - Secured

(Rs in Lakhs)

Sr. No	Series	Issue Date	Redempti on Date	Listed / Unlisted	As at March 31,		As at March 31, 2021	
					Units	Face Value	Units	Face Value
1	Series A	31-Jul-19	30-Sep-22	Unlisted	15	15.00	15	15.00
2	Series B	27-Aug-19	09-Dec-22	Unlisted	13	13.00	13	13.00
3	Series C	28-Aug-19	31-Oct-22	Unlisted	12	12.00	12	12.00
4	Series D	11-Sep-19	24-Dec-22	Unlisted	300	300.00	300	300.00
5	Series G	20-Dec-19	22-Feb-23	Unlisted	8	8.00	8	8.00
6	Series G	20-Dec-19	23-Apr-23	Unlisted	8	8.00	8	8.00
7	Series H	30-Dec-19	04-Mar-23	Unlisted	10	10.00	35	35.00
8	Series J	07-Jan-20	12-Mar-23	Unlisted	5	5.00	5	5.00
9	Series M	14-Feb-20	19-Apr-23	Unlisted	3	3.00	9	9.00
10	Series N Type I	27-Feb-20	02-May-23	Unlisted	10	10.00	10	10.00
11	Series N Type II	27-Feb-20	11-Jun-23	Unlisted	5	5.00	5	5.00
12	Series O	27-Feb-20	13-May-23	Listed	400	400.00	400	400.00
13	Series P Type I	02-Mar-20	12-Jun-23	Unlisted	5	5.00	5	5.00
14	Series P Type II	02-Mar-20	06-May-23	Unlisted	5	5.00	5	5.00
15	Series Q	03-Mar-20	07-May-23	Unlisted	5	5.00	5	5.00
16	Series R	05-Mar-20	09-May-23	Unlisted	-	-	10	10.00
17	Series S	09-Mar-20	13-May-23	Unlisted	5	5.00	5	5.00
18	Series U	13-Mar-20	17-May-23	Unlisted	15	15.00	15	15.00
19	Series V	31-Mar-20	14-Jul-23	Unlisted	15	15.00	15	15.00
20	Series 1 Type I	17-Apr-20	22-Apr-21	Unlisted	-	-	20	20.00
21	Series 1 Type II	17-Apr-20	31-Jul-23	Unlisted	-	-	100	100.00
22	Series 2	14-May-20	27-Aug-23	Unlisted	14	14.00	14	14.00
23	Series 3 Type I	26-May-20	31-May-21	Unlisted	-	-	10	10.00
24	Series 3 Type II	26-May-20	08-Sep-23	Unlisted	-	-	5	5.00
25	Series 4	07-Jul-20	27-Jul-21	Listed	-	-	200	200.00
26	Series 5	07-Aug-20	12-Aug-21	Unlisted	-	-	10	10.00
27	Series 7 (Tranche 1)	24-Aug-20	15-Feb-22	Listed	-	-	20	20.00
28	Series 8 (Tranche 1)	31-Aug-20	19-Dec-21	Listed	-	-	47	47.00
29	Series 7 (Tranche 2)	10-Sep-20	15-Feb-22	Listed	-	-	135	135.00
30	Series 9 (Tranche 1)	11-Sep-20	26-Oct-23	Listed	140	140.00	140	140.00
31	Series 8 (Tranche 2)	15-Sep-20	19-Dec-21	Listed	-	-	123	123.00
32	Series 7 (Tranche 3)	21-Sep-20	15-Feb-22	Listed	-	-	30	30.00
33	Series 7 (Tranche 4)	30-Sep-20	15-Feb-22	Listed	-	-	20	20.00
34	Series 7 (Tranche 5)	21-Oct-20	15-Feb-22	Listed	-	-	80	80.00
35	Series 8 (Tranche 3)	22-Oct-20	19-Dec-21	Listed	-	-	10	10.00
36	Series 9 (Tranche 2)	29-Oct-20	26-Oct-23	Listed	10	10.00	10	10.00
37	Series 7 (Tranche 6)	04-Nov-20	15-Feb-22	Listed	-	-	220	220.00
38	Series 10 (Tranche 1)	10-Dec-20	31-Dec-22	Listed	30	30.00	30	30.00
39	Series 11 (Tranche 1)	11-Dec-20	03-Jan-24	Listed	60	60.00	60	60.00
40	Series 10 (Tranche 2)	16-Dec-20	31-Dec-22	Listed	30	30.00	30	30.00
41	Series 11 (Tranche 2)	17-Dec-20	03-Jan-24	Listed	10	10.00	10	10.00
42	Series 7 (Tranche 7)	18-Dec-20	15-Feb-22	Listed	-	-	130	130.00
43	Series 11 (Tranche 3)	30-Dec-20	03-Jan-24	Listed	32	32.00	32	32.00
44	Series 7 (Tranche 8)	31-Dec-20	15-Feb-22	Listed	-	-	30	30.00
45	Series 7 (Tranche 9)	15-Jan-21	15-Feb-22	Listed	-	-	61	61.00
46	Series 11 (Tranche 4)	27-Jan-21	03-Jan-24	Listed	10	10.00	10	10.00
47	Series 12 (Tranche 1)	04-Feb-21	27-Feb-24	Listed	30	30.00	30	30.00
48	Series 13 (Tranche 1)	05-Feb-21	22-Jul-22	Listed	58	58.00	58	58.00
49	Series 13 (Tranche 2)	05-Feb-21	22-Jul-22	Listed	50	50.00	50	50.00
50	Series 14 (Tranche 1)	12-Mar-21	22-May-24	Listed	305	305.00	305	305.00
51	Series 14 (Tranche 2)	15-Mar-21	22-May-24	Listed	30	30.00	30	30.00
52	Series 12 (Tranche 2)	16-Mar-21	27-Feb-24	Listed	20	20.00	20	20.00
53	Series 13 (Tranche 3)	17-Mar-21	22-Jul-22	Listed	160	160.00	160	160.00
54	Series 14 (Tranche 3)	30-Mar-21	22-May-24	Listed	120	120.00	120	120.00
55	Series 14(Tranche 4)	29-Apr-21	22-May-24	Listed	60	60.00	-	-
56	Series 13(Tranche 4)	30-Apr-21	22-Jul-22	Listed	30	30.00	-	-
57	Series 16	05-May-21	09-Nov-22	Listed	7	70.00	-	-
58	Series 13(Tranche 5)	17-May-21	22-Jul-22	Listed	10	10.00	-	-
59	Series 17	19-May-21	11-Aug-22	Listed	30	300.00	-	-
60	Series 14(Tranche 5)	28-May-21	22-May-24	Listed	10	10.00	-	-
61	Series 13(Tranche 6)	01-Jun-21	22-Jul-22	Listed	10	10.00	-	-
62	Series 18(Tranche 1)	17-Jun-21	11-Mar-23	Listed	1	10.00	-	-
63	Series 13(Tranche 7)	18-Jun-21	22-Jul-22	Listed	10	10.00	-	-
64	Series 18(Tranche 2)	23-Jun-21	11-Mar-23	Listed	3	30.00	-	-
65	Series 18(Tranche 3)	29-Jun-21	11-Mar-23	Listed	2	20.00	-	-
66	Series 13(Tranche 8)	30-Jun-21	22-Jul-22	Listed	90	90.00	-	-
67	Series 13(Tranche 9)	08-Jul-21	22-Jul-22	Listed	20	20.00	-	-



68	Series 18(Tranche 4)	15-Jul-21	11-Mar-23	Listed	5	50.00	-	-
69	Series 19(Tranche 1)	23-Jul-21	07-Jan-23	Listed	1	10.00	-	-
70	Series 18(Tranche 7)	29-Jul-21	11-Mar-23	Listed	3	30.00	-	-
71	Series 19(Tranche 2)	30-Jul-21	07-Jan-23	Listed	2	20.00	-	-
72	Series 20(Tranche 1)	25-Aug-21	13-May-23	Listed	1	10.00	-	-
73	Series 20(Tranche 2)	06-Sep-21	13-May-23	Listed	3	30.00	-	-
74	Series 19(Tranche 3)	17-Sep-21	07-Jan-23	Listed	1	10.00	-	-
75	Series 21(Tranche 1)	24-Sep-21	17-Jun-23	Listed	2	20.00	-	-
76	Series 19(Tranche 4)	16-Nov-22	07-Jan-23	Listed	8	80.00	-	-
77	Series 21(Tranche 2)	23-Nov-22	17-Jun-23	Listed	7	70.00	-	-
78	Series 22(Tranche 1)	06-Dec-22	16-Jan-25	Listed	10	100.00	-	-
79	Series 19(Tranche 5)	16-Dec-22	07-Jan-23	Listed	5	50.00	-	-
80	Series 23(Tranche 1)	03-Jan-22	08-Jul-23	Listed	9	90.00	-	-
81	Series 24(Tranche 1)	17-Jan-22	31-Oct-24	Listed	20	200.00	-	-
82	Series 21(Tranche 3)	01-Feb-22	17-Jun-23	Listed	3	30.00	-	-
83	Series 22(Tranche 2)	01-Feb-22	16-Jan-25	Listed	3	30.00	-	-
84	Series 23(Tranche 2)	15-Feb-22	08-Jul-23	Listed	31	310.00	-	-
85	Series 25(Tranche 1)	16-Feb-22	14-Apr-24	Listed	15	150.00	-	-
86	Series 22(Tranche 3)	28-Feb-22	16-Jan-25	Listed	4	40.00	-	-
87	Series 23(Tranche 3)	02-Mar-22	08-Jul-23	Listed	6	60.00	-	-
88	Series 25(Tranche 2)	15-Mar-22	14-Apr-24	Listed	1	10.00	-	-
89	Series 22(Tranche 4)	24-Mar-22	16-Jan-25	Listed	1	10.00	-	-
90	Series 23(Tranche 4)	24-Mar-22	08-Jul-23	Listed	4	40.00	-	-
91	Series 22(Tranche 5)	24-Mar-22	16-Jan-25	Listed	2	20.00	-	-
92	Series 23(Tranche 5)	30-Mar-22	08-Jul-23	Listed	1	10.00	-	-
<b>TOTAL</b>					<b>2,379</b>	<b>4,098.00</b>	<b>3,240.00</b>	<b>3,240.00</b>

- Secured against Loans and Advances

- Coupon rate of "NCDs" varies with Market Movement in Index and underlying equity/commodity wherever applicable, with

Series at Sr. No.	Max Cap on Coupon	Approx Annualised Rate	Principle Protection
72,73,75,77,82	10.50%	10.50%	Yes
62,64,65,68,70	10.98%	10.98%	Yes
59	11.25%	11.25%	Yes
85,88	12.00%	12.00%	Yes
48,49,53,56,58,61,63,66,67,69,71,74,76,79,80,84,87,90,92	13.68%	13.68%	Yes
50,51,54,55,60	21.00%	21.00%	-
57	23.93%	12.30%	Yes
81	25.20%	12.70%	Yes
38,40	34.75%	34.75%	Yes
30,36	42.75%	15.36%	Yes
39,41,43,46	48.25%	15.70%	Yes
1,3,5,7,8,9,10,14,15,17,18,47,52	50.00%	15.80%	-
12	56.00%	17.50%	-
78,83,86,89,91	70.00%	20.50%	Yes
4,6,11,13,19	75.00%	22.80%	Yes
22	168.75%	20.50%	-
2	240.00%	70.00%	-

Privately Placed Market Linked Non Convertible Debentures - Unsecured

(Rs in Lakhs)

Sr. No	Series	Issue Date	Redempti on Date	Listed / Unlisted	As at March 31,		As at March 31, 2021	
					Units	Face Value	Units	Face Value
1	Series 1	06-Feb-20	04-Mar-29	Unlisted	-	-	400	4,000.00
2	Series 2	07-Feb-20	05-Mar-29	Unlisted	-	-	200	2,000.00
3	Series 3	11-Feb-20	09-Mar-29	Unlisted	-	-	400	4,000.00
<b>TOTAL</b>					<b>-</b>	<b>-</b>	<b>1,000</b>	<b>10,000.00</b>

- Coupon rate of "NCDs" varies from 146% to 156% for entire tenure

Privately Placed Non-Convertible Debentures - Secured

(Rs in Lakhs)

Sr. No	Series	Issue Date	Redempti on Date	Listed / Unlisted	As at March 31,		As at March 31, 2021	
					Units	Face Value	Units	Face Value
1	Series 6	20-Aug-20	25-Aug-21	Unlisted	-	-	243	243.00
2	Series 15	20-Apr-21	19-Apr-22	Unlisted	151	151.00	-	-
<b>TOTAL</b>					<b>151</b>	<b>151.00</b>	<b>243</b>	<b>243.00</b>

- Coupon rate of "NCDs" is fixed at 12% for entire tenure



## Abans Holdings Limited

Note: 54 Ratios - Annexure "F"

(₹ in Lacs)

Sr. No	Particulars	FY 2021-22			FY 2020-21			Variance (%)	Remarks
		Numerator (₹ in Lacs)	Denominator (₹ in Lacs)	Ratio	Numerator (₹ in Lacs)	Denominator (₹ in Lacs)	Ratio		
1	Debt-Equity Ratio (in times)	8,590.43	73,566.50	0.12	26,738.56	66,025.06	0.40	-71.17%	Improvement in debt - equity ratio is on account of business policy of company which was adopted post covid, to be debt averse, repayment of borrowings to the extent of RS 18,148.13/- lacs was done.
2	Current Ratio (in times)	1,09,870.85	43,494.44	2.53	1,10,201.95	31,717.38	3.47	-27.30%	Decrease in ratio on account of increase in current liability in Current Year
3	Return on Equity Ratio (in %)	6,184.04	73,566.50	8.41%	4,589.85	66,025.06	6.95%	20.92%	
4	Net Capital Turnover Ratio (in times)	63,862.78	72,430.49	0.88	1,32,706.48	74,209.96	1.79	-50.69%	Company had implemented policy to shift from low margin business to high margin business because of which they moved from trading business of physical commodities. Which also resulted in reduction in other operating cost. This resulted in decrease in turnover and hence Net capital turnover is showing high variance.
5	Net Profit Ratio (in %)	6,184.04	63,862.78	9.68%	4,589.85	1,32,706.48	3.46%	179.97%	Improvement in net profit is on account of shift towards capital efficient strategies. Due to this profit in absolute terms has increased year on year.
6	Return on Capital Employed (in %)	9,168.16	82,429.25	11.12%	8,165.76	93,066.53	8.77%	26.76%	Improvement in return on capital employed ratio is on account of increased earnings during the year



Sr. No	Particulars	FY 2021-22			FY 2020-21			Variance (%)	Remarks
		Numerator (₹ in Lacs)	Denominator (₹ in Lacs)	Ratio	Numerator (₹ in Lacs)	Denominator (₹ in Lacs)	Ratio		
7	Return on Investment (in %)	6,184.04	73,566.50	8.41%	4,589.85	66,025.06	6.95%	20.92%	-
8	Debt Service Coverage Ratio (In times)	9,239.93	7,698.07	1.20	8,277.37	9,998.59	0.83	44.99%	Improvement in debt service is on account of increased profit as well as repayment of borrowings.
9	Inventory Turnover Ratio (in times)	51,898.74	4,169.20	12.45	1,17,090.20	2,602.49	44.99	-72.33%	High variance in inventory turnover ratio is due to reduction turnover of low margin trading business during the year
10	Trade Receivables Turnover Ratio (in times)	55,344.33	32,686.30	1.69	1,17,022.43	41,009.02	2.85	-40.66%	Variance in ratio is due to reduced turnover of low margin trading business which has resulted in to reduction in receivable amount at the end of the year as compared to the pervious year.
11	Trade Payables Turnover Ratio (in times)	56,546.88	9,577.42	5.90	1,16,538.27	13,022.58	8.95	-34.02%	Company has employed capital efficient strategies because of which low margin trading business of physical commodities is reduced in current year. This resulted in reduction in purchase of trading goods and this resulted in to variance.

