



ABANS COMMODITIES (I) PRIVATE LIMITED

Audited Standalone Financial Statements

F.Y. 2024-2025

Independent Auditor's Report

To
The Members of Abans Commodities (I) Private Limited
Report on the Audit for the Financial Statements

Opinion

We have audited the Financial Statements of **Abans Commodities (I) Private Limited** ("the Company"), which comprise of the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and Statement of Cash Flows for the year then ended and notes to the financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as 'Financial Statements').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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, 2025, the loss (financial position including Other 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 Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Financial Statements.

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

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Annual Report but does not include the Financial Statements and our auditor's report thereon. The Company's Annual Report is expected to be made available to us after the date of this auditor's report.

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



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In connection with our audit of the Financial Statements, our responsibility is to read the other information when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the 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 a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions as applicable under the relevant laws and regulations.

Responsibilities of Management and Board of Directors for the Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, including Other Comprehensive Income, Changes in Equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, the Management and Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Management and Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

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



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- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are not responsible for expressing our opinion on whether the Company has adequate internal financial controls with respect to financial statement 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 Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the 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 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.



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Other Matter

The financial statements of the Company for the previous year ended March 31, 2024, were audited by the predecessor auditors. These auditors have expressed unmodified opinion vide their report dated May 13, 2024, on such financial statements. Accordingly, we do not express any opinion on the same.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ["the Order"] issued by the Central Government of India in terms of section 143(11) of the Act, we give in "**Annexure A**", a statement on the matter specified in the paragraph 3 and 4 of the Order, to the extent applicable
2. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The Balance Sheet, the Statement of Profit and Loss including other comprehensive income, statement of changes in equity and the Cash Flow Statement dealt with by this Report are in agreement with the relevant books of accounts;
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
 - e) On the basis of written representations received from the directors as on March 31, 2025, and taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2025, from being appointed as a director in terms of section 164(2) of the Act;
 - f) 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, since the Company is a private Company, provisions of section 197 of the Act are not applicable to the Company.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of information and according to the explanations given to us:



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- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statement. Refer Note 27 to Financial Statements.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at March 31, 2025.
- iii. The Company is not required to transfer any amount to the Investor Education and Protection Fund during the year ended March 31, 2025.
- iv.
 - (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, 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 person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - (c) Based on such audit procedures we have considered reasonable and appropriate in the circumstances; nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material misstatement.
- v. The Company has not declared or paid any dividend during the year ended March 31, 2025.



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- vi. Based on our examination which included test checks, the Company has used an accounting software for maintaining its books of accounts which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further during the course of our audit we did not come across any instance of audit trail feature being tampered with. Additionally, the Audit trail has been preserved by the Company as per the statutory requirements for record retention.

For **C N K & Associates LLP**

Chartered Accountants

Firm Registration No. 101961W/W100036



Manish Sampat

Partner

Membership No. 101684

UDIN: 25101684BMMLMR5803

Place: Mumbai

Date: May 28, 2025



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ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT

The Annexure referred to in Independent Auditors' Report to the members of the Company on the Financial Statements for the year ended March 31, 2025, we report that:

- i. In respect of the Company's Property, Plant and Equipment:
 - a. The Company has maintained proper records showing full particulars, including quantitative details and situation of the property, plant and equipment's.
 - b. The property, plant and equipment of the Company are verified by the Management on a systematic basis and no material discrepancies have been noticed on such verification. The Management undertakes physical verification of property, plant and equipment at reasonable intervals and in our opinion, the frequency of such verification is reasonable.
 - c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company does not hold any immovable properties. Accordingly, reporting under paragraph 3(i)(c) of the Order is not applicable.
 - d. According to the information and explanations provided to us and on the basis of our examination of the records, the Company has not revalued its Property, Plant and Equipment or intangible assets during the year.
 - e. According to the information and explanations provided to us and on the basis of our examination of the records of the Company, no proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.
- ii.
 - a) The Company does not hold any inventory as on March 31, 2025. Therefore, the provisions of paragraph 3(ii)(a) of the said Order are not applicable to the Company.
 - b) According to the information and explanations provided to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned a working capital limit in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets.
- iii.
 - a) During the year, the Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, Provision of paragraph 3(iii)(a), of the Order is not applicable to the Company.



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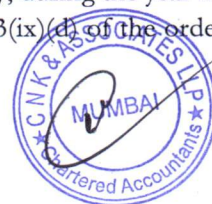
- b) During the year, the Company has not provided loan or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity. Accordingly, Provision of paragraph 3(iii)(b) of the Order is not applicable to the Company. Additionally, Provisions of paragraph 3(iii) (c),(d),(e) and (f) of the Order are not applicable to the Company.
- iv. In our opinion and according to the information and explanations provided to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- v. According to the information and explanations given to us, the Company has not accepted any deposits to which directives of Reserve Bank of India and provisions of section 73 to 76 or other relevant provisions of the Companies Act, 2013 and rules framed thereunder apply. Accordingly, the provisions of paragraph 3(v) of the said Order are not applicable to the Company.
- vi. According to the information and explanations provided to us and on the basis of our examination of the records of the Company, the Central Government has not prescribed maintenance of cost records under section 148 (1) of the Act. Accordingly, reporting under paragraph 3 (vi) of the Order are not applicable to the Company.
- vii. According to the information and explanations provided to us and the records of the Company examined by us, in our opinion:
- a. The Company has been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, cess and other material statutory dues applicable to it with the appropriate authorities.
- There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2025 for a period of more than six months from the date they became payable.
- b. According to the information and explanations provided to us and the records of the company examined by us, the particulars of dues as at March 31, 2025 which have not been deposited on account of a dispute, are as follows:



(Rs. In Lakhs)

Nature of Dues	AY	Date of Order	Demand as per Order	Dem and paid	Status
Income Tax	2019-20	31-03-2024	32.82	-	Appeal Filed before the CIT(Appeals) on 24.04.2024
Assistant Commissioner, State Tax	2017 - 18	08-05-2023	34.07	-	The Company filed a writ petition (791 of 2023) before the Honourable Allahabad High Court on 01.06.2023. The case is still pending before the Court.
Additional Commissioner	July 2017 - March 2024	25-01-2025	262.20	-	Order received confirming part demand. Appeal to be filed by 06.05.2025.

- viii. According to the information and explanations provided to us and on the basis of our examination of the records of the Company, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- ix. (a) According to the information and explanations provided to us and on the basis of our examination of the records, the Company has not taken any loans or other borrowings from any lenders. Accordingly, the provisions of paragraph 3(ix)(a) of the Order is not applicable to the Company.
- (b) According to the information and explanations provided to us and on the basis of our examination of the records of the Company, the Company has not been declared wilful defaulter by any bank or financial institution or other lender.
- (c) According to information and explanation provided to us by management, the Company has not obtained term loans hence reporting under paragraph 3(ix)(c) is not applicable to the Company.
- (d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the Financial Statements of the Company, during the year no funds have been raised. by the Company. Accordingly, reporting under paragraph 3(ix)(d) of the order is not applicable to the Company.



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- (e) According to the information and explanations given to us, the Company does not have any subsidiary, associates or joint ventures. Accordingly, reporting under paragraph 3(ix)(e) of the Order is not applicable.
- (f) According to the information and explanations given to us, the Company does not have any subsidiary, associates or joint ventures. Accordingly, the provisions of the paragraph 3(ix)(f) of the Order is not applicable to the Company.
- x. (a) According to the records of the Company examined by us and the information and explanation given to us, the Company has not raised any money by way of term loans, initial public offer or further public offer (including debt instruments) and hence, the provisions of paragraph 3(x)(a) of the Order are not applicable to the Company.
- (b) According to the information and explanations provided to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, reporting under paragraph 3(x)(b) of the Order is not applicable.
- xi. (a) According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (b) According to the information and explanations provided to us and on the basis of our examination of the records of the Company, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- (c) According to the information and explanations provided to us and on the basis of our examination of the records of the Company, the Company has not received any whistle blower complaint during the year. Accordingly, reporting under paragraph 3(xi)(c) of the Order is not applicable.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii)(a) (b) and (c) of the Order is not applicable.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the Financial Statements as required by the applicable Indian accounting standards.



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- xiv. According to the information and explanations provided to us and based on our examination of the records of the Company, the Company does not have any internal audit system since the provisions of section 138 of the Act are not applicable to the Company. Accordingly reporting under paragraph 3 (xiv) of the order is not applicable.
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi. (a) According to the information and explanations provided to us the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934). Hence reporting under the provisions of paragraph 3(xvi) (a) to (c) is not applicable.
- (b) According to the information and explanations provided to us, in our opinion, the Company is not a Core Investment Company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under paragraph 3 (xvi) (d) of the order is not applicable.
- xvii. According to the information and explanations provided to us and on the basis of our examination of the records of the Company, the procedure performed by us, and on an overall examination of Financial Statements of the Company, the Company has incurred cash loss of Rs. 90.17 Lakhs in the current financial year and Rs.8.40 Lakhs in the immediately preceding financial year.
- xviii. There has been resignation by the statutory auditors during the year and the outgoing auditor has not raised any issues, objections or concerns based on our communication with outgoing auditor as required under ICAI Code of Ethics and further no issues, objections, or concerns, were raised in their audit report dated May 13, 2024 for previous financial year.
- xix. Based on the ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the Financial Statements and our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the balance sheet date. We, however state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.



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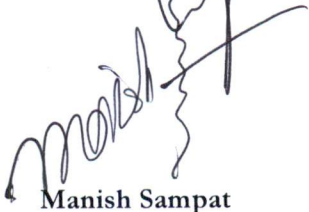
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- xx. According to the information and explanations provided to us and on the basis of our examination of the records of the Company, we report that the provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility are not applicable to the Company. Accordingly, reporting under the clause 3(xx)(a) and (b) of the order are not applicable.

For **CNK & Associates LLP**
Chartered Accountants
Firm Registration No: 101961W/W100036



Manish Sampat

Partner

Membership No.101684

UDIN: 25101684BMMLMR5803

Place: Mumbai

Date: May 28,2025



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Abans Commodities (I) Private Limited
CIN : U74990MH2009PTC383841
Balance sheet as on March 31, 2025

(₹ in Lakhs)

Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
ASSETS			
Financial assets			
Cash and Cash equivalents	2	27.08	67.31
Bank balance other than above	3	5.46	11.58
Receivable	4		
a) Trade receivable		68.03	85.60
b) Other receivable		0.81	3.76
Investments	5	1,348.75	1,348.75
Other financial assets	6	19.96	64.62
		<u>1,470.09</u>	<u>1,581.61</u>
Non-financial assets			
Inventories	7	-	38.66
Current tax asset	8	37.08	27.63
Deferred tax asset	9	39.29	15.48
Property, plant and equipment	10	10.61	14.26
Intangible asset	11	0.96	1.91
Other non-financial assets	12	49.81	50.19
		<u>137.75</u>	<u>148.13</u>
TOTAL ASSETS		<u>1,607.84</u>	<u>1,729.74</u>
EQUITY AND LIABILITIES			
Liabilities			
Financial liabilities			
Payables	13		
Trade payables			
(i) total outstanding dues of micro enterprises and small enterprises		-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		-	52.79
Other payables			
(i) total outstanding dues of micro enterprises and small enterprises		-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		-	0.39
Other financial liabilities	14	0.02	0.24
		<u>0.02</u>	<u>53.42</u>
Non-financial liabilities			
Current tax liabilities (Net)		-	-
Provisions	15	7.50	6.95
Other non-financial liabilities	16	2.75	2.71
		<u>10.25</u>	<u>9.66</u>
Equity			
Equity share capital	17	500.00	500.00
Other equity	18	1,097.57	1,166.66
		<u>1,597.57</u>	<u>1,666.66</u>
TOTAL EQUITY AND LIABILITIES		<u>1,607.84</u>	<u>1,729.74</u>

Material accounting policies

1

Notes to the financial statements

2-49

Material accounting policies and notes attached thereto form an integral part of financial statements

As per our attached report of even date

For C N K & Associates LLP

Chartered Accountants

Firm's Registration No: 101961W/W100036

Manish Sampat
Partner

Membership No: 101684

Place: Mumbai

Date: May 28, 2025



For and on behalf of the Board of Directors
Abans Commodities (I) Private Limited

Shivshankar Singh
Director
DIN : 07787861
Place: Mumbai
Date: May 28, 2025

Ankit Ketankumar Joshi
Director
DIN : 10799583
Place: Mumbai
Date: May 28, 2025

Abans Commodities (I) Private Limited
CIN : U74990MH2009PTC383841
Statement of Profit & Loss as on March 31, 2025

(₹ in Lakhs)

Particulars	Note No.	For the year ended March 31, 2025	For the year ended March 31, 2024
Revenue from operations			
Interest income	19	7.36	72.67
Net gain on fair value changes	20	-	8.73
Sale of goods		1,821.87	-
Sale of services		-	-
Total revenue from operations (I)		1,829.23	81.40
Other income (II)	21	53.49	-
Total Income (III=I+II)		1,882.72	81.40
Expenses			
Finance costs	22	0.20	0.26
Purchases of stock-in-trade		1,763.93	-
Changes in inventories of stock-in-trade	23	38.66	-
Employee benefits expense	24	59.86	68.14
Depreciation, amortization and impairment	10	2.40	2.71
Other expenses	25	110.24	21.34
Total expenses (IV)		1,975.29	92.45
Profit/(loss) before tax & exceptional Items (V=III-IV)		(92.57)	(11.05)
Add: Exceptional items (VI)		-	-
Profit/(loss) before tax (VII=V+VI)		(92.57)	(11.05)
Less: Tax expense			
Current tax		-	0.06
Deferred tax		(23.73)	(0.27)
Total (VIII)		(23.73)	(0.21)
Profit/(loss) after tax (IX=VII-VIII)		(68.84)	(10.84)
Other comprehensive income			
A (i) Items that will not be reclassified to profit or loss			
- Remeasurement gain/(loss) on defined benefit plan		(0.31)	(2.64)
(ii) Income tax relating to items that will not be reclassified to profit or loss			
- Deferred tax on defined benefit plan		0.08	0.67
B (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
Other comprehensive income		(0.23)	(1.97)
Total comprehensive income		(69.07)	(12.81)
Earnings per share Face value of Rs 10/- each	26		
Basic earnings per share		(1.38)	(0.22)
Diluted earnings per share		(1.38)	(0.22)

Material accounting policies
Notes to the financial statements

1
2-49

Material accounting policies and notes attached thereto form an integral part of financial statements

As per our attached report of even date
For **C N K & Associates LLP**
Chartered Accountants
Firm's Registration No: 101961W/W100036

For and on behalf of the Board of Directors
Abans Commodities (I) Private Limited

Manish Sampat
Partner
Membership No: 101684
Place: Mumbai
Date: May 28, 2025



Shivshankar Singh
Director
DIN : 07787861
Place: Mumbai
Date: May 28, 2025

Ankit Ketankumar Joshi
Director
DIN : 10799583
Place: Mumbai
Date: May 28, 2025

Abans Commodities (I) Private Limited
Statement of Change in Equity as at March 31, 2025

A. Equity share capital:

(₹ in Lakhs)

Particulars	Total
Balance as at April 1, 2023	500.00
Changes in equity share capital due to prior period errors	-
Restated balance as at April 1, 2023	500.00
Changes in equity share capital during FY 2023-24	-
Balance as at March 31, 2024	500.00
Changes in equity share capital due to prior period errors	-
Restated balance as at April 1, 2024	500.00
Changes in equity share capital during FY 2024-25	-
Balance as at March 31, 2025	500.00

B. Other equity:

1. Current reporting period

(₹ in Lakhs)

Particulars	Retained earnings	Other Comprehensive Income	Total
Balance at the beginning of the reporting period	1,146.80	19.86	1,166.66
Profit for the year after tax	(68.85)	-	(68.85)
Other comprehensive income for the year	-	(0.23)	(0.23)
Balance at the end of the reporting period	1,077.95	19.63	1,097.58

2. Previous reporting period

Particulars	Retained earnings	Other Comprehensive Income	Total
Balance at the beginning of the reporting period	1,157.62	21.84	1,179.45
Profit for the year after tax	(10.82)	-	(10.82)
Other comprehensive income for the year (net of tax)	-	-	-
Profit/(Loss) reclassified for the year	-	(1.98)	(1.98)
Balance at the end of the reporting period	1,146.80	19.86	1,166.65

As per our attached report of even date

For C N K & Associates LLP

Chartered Accountants

Firm's Registration No: 101961W/W100036

For and on behalf of the Board of Directors

Abans Commodities (I) Private Limited

Manish Sampat

Partner

Membership No: 101684

Place: Mumbai

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Ankit Ketankumar Joshi
Director

DIN : 10799583

Place: Mumbai

Date: May 28, 2025

Abans Commodities (I) Private Limited
CIN : U74990MH2009PTC383841
Statement of Cash Flows as at March 31, 2025

(₹ in Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Cash flows from operating activities:		
Profit before tax	(92.57)	(11.03)
Adjusted for:		
Depreciation and amortisation expense	2.40	2.71
Fixed asset balance written off	2.19	-
Interest expenses	-	0.24
Remeasurement gain/(loss) on defined benefit plan	(0.31)	(2.64)
Operating profit before working capital changes	(88.29)	(10.72)
Changes in working capital		
(Increase)/Decrease in inventories	38.66	-
Decrease/(Increase) in other receivable	71.67	(0.20)
Decrease/(Increase) in other current assets	-	1,235.72
Increase /(Decrease) in other payables	(52.81)	0.04
Increase /(Decrease) in provisions	-	(1.11)
Increase /(Decrease) in other liabilities	-	0.12
Cash generated from operating activities	(30.77)	1,223.85
Taxes refund/(paid) - (net)	(9.44)	1.46
Net cash (used in)/generated from operating activities (A)	(40.21)	1,225.31
Cash flow from investing activities:		
Purchase of investments	-	(1,197.95)
Net cash (used in)/generated from investing activities (B)	-	(1,197.95)
Cash flow from financing activities:		
Term loan from bank	-	-
Finance cost paid	-	(0.24)
Net cash (used in)/generated from financing activities (C)	-	(0.24)
Net cash and cash equivalents (A + B + C)	(40.21)	27.12
Cash and cash equivalents at beginning of the year	67.31	40.19
Cash and cash equivalents at end of the year	27.08	67.31

Notes to statement of cash flows:-

1. Cash flow statement has been prepared under Indirect method where by profit for the year 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 items 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.

2. Figures in brackets indicate cash outflow.

3. Income taxes refund/ (paid) is treated as arising from operating activities and is not bifurcated between investing and financing activities.



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Abans Commodities (I) Private Limited
CIN : U74990MH2009PTC383841
Statement of Cash Flows as at March 31, 2025

4. Components of cash and cash equivalents at the year end comprise of;

(₹ in Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Balances with bank	5.03	12.20
Fixed deposits with maturity less than 3 months	10.00	23.46
Cash on hand	12.06	31.65
	27.08	67.31

As per our attached report of even date

For C N K & Associates LLP

Chartered Accountants

Firm's Registration No: 101961W/W100036

For and on behalf of the Board of Directors

Abans Commodities (I) Private Limited


Manish Sampat
Partner

Membership No: 101684

Place: Mumbai

Date: May 28, 2025




Shivshankar Singh
Director

DIN : 07787861

Place: Mumbai

Date: May 28, 2025




Ankit Ketankumar Joshi
Director
DIN : 10799583
Place: Mumbai
Date: May 28, 2025

Abans Commodities (I) Private Limited

Note 1: Material accounting policies & notes to accounts forming part of financial statement for year ended March 31, 2025

I Nature of operations:

Abans Commodities (I) Private Limited, (the Company) is a private company limited by shares domiciled in India, incorporated under the provisions of Companies Act, 1956 having CIN U74990MH2009PTC383841. It's registered office is situated at 36/37/38A, 3rd Floor, 227, Nariman Bhavan Backbay Reclamation, Nariman Point, Mumbai – 400021. The company is primarily engaged in the business of investment, trading in securities and providing advisory services. It is registered with SEBI as an Investment Adviser (IA). The Financial statements were approved for issuance by the Company's Board of Directors on May 28, 2025.

IIA Basis of Preparation

(a) Basis of Preparation:

The Financial Statement have been prepared under historical cost convention basis except certain assets and liabilities which have been measured at fair value or revalued amounts. Fair Value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

Certain assets and liabilities which have been measured at fair value or revalued amounts which are as follows;

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;
4. Contingent consideration is measured at fair value.

The financial statements of the Company is prepared on going concern basis as the management is satisfied that the company shall be able to continue its business for the foreseeable future and no material uncertainty exists that may cast significant doubt on the going concern assumption. In making this assessment management has considered a wide range of information relating to present and future conditions including future projection of profitability, cash flows and capital resources.

The functional and presentation currency of the company is Indian rupees. All amounts disclosed in the financial statements and notes are rounded off to the nearest INR rupees in lakhs except when otherwise indicated. 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) Recent pronouncements

Recent accounting pronouncements Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2025, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.

(c) Use of estimates:

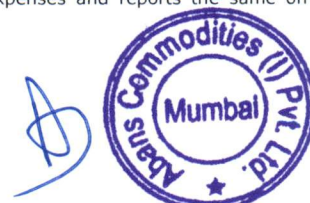
The preparation of this financial Statement in conformity with the recognition and measurement principles of Ind AS requires the management of the Company to make estimates, judgments and assumptions. This estimates, judgments and assumptions affect application of accounting policies and the reported amount of assets, liabilities, disclosure of contingent assets and liabilities at the date of financial Statement and the reported amount of income and expenses for the periods presented. Although this estimates are based on the management's best knowledge of current events and actions, uncertainty about this assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods. Accounting estimates could change from period to period. Any revision to accounting estimates is recognised prospectively. Actual results could differ from the estimates. Any difference between the actual results and estimates are recognised in the period in which the results are known/materialize. In particular, information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial Statement are as below:

1. Valuation of Financial Instruments;
2. Evaluation of recoverability of deferred tax assets;
3. Useful lives of property, plant and equipment and intangible assets;
4. Measurement of recoverable amounts of cash-generating units;
5. Obligations relating to employee benefits;
6. Provisions and Contingencies;
7. Provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions;
8. Recognition of Deferred Tax Assets.

(d) Presentation of financial statements:

The Company prepares and present its Balance Sheet, the Statement of Profit and Loss and the Statement of Changes in Equity in the format prescribed by Division III of Schedule III in the provisions of the Companies Act, 2013 ("the Act"). The Statement of Cash Flows has been prepared and presented as per the requirements of Ind AS 7 'Statement of Cash Flows'.

The Company generally reports financial assets and financial liabilities on a gross basis in the Balance Sheet. They are offset and reported net only where Ind AS specifically permits the same or it has an unconditional legally enforceable right to offset the recognised amounts without being contingent on a future event. Similarly, the Company offsets incomes and expenses and reports the same on a net basis where permitted by Ind AS.



Abans Commodities (I) Private Limited

Note 1: Material accounting policies & notes to accounts forming part of financial statement for year ended March 31, 2025

IIB Accounting policies:

Material accounting policies:

(e) Investments:

Investments are carried at cost less accumulated impairment losses as per 109 "Financial Instruments", if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down to its recoverable amount. On disposal of investments in subsidiary companies, the difference between net disposal proceeds and the carrying amounts are recognized in the Statement of Profit and Loss.

Investments in equity instruments, mutual funds, exchange traded funds (ETFs), Market linked debentures and government securities are measured at fair value through profit and loss (FVTPL).

(f) Inventories:

Items of inventory in respect of which hedge derivative contracts are taken is valued at market rate and other items of inventory are measured at lower of the cost and net realizable value.

Derivative contracts are generally measured at fair value through profit & loss and to avoid accounting mis match the inventories in respect of which hedge derivative contracts are executed is measured at market rate.

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. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

(g) Financial instruments:

A financial instrument is defined as any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Trade receivables and payables, loan receivables, investments in securities and subsidiaries, debt securities and other borrowings, preferential and equity capital etc. are some examples of financial instruments. All financial instruments are at amortized cost, unless otherwise specified. All the financial instruments are recognized on the date when the Company becomes party to the contractual provisions of the financial instruments.

(i) Financial assets:

The classification depends on the Company'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.

Equity instruments are instruments that meet the definition of equity from the issuer's perspective, that is, instruments that do not contain a contractual obligation to pay and that evidences a residual interest in the issuer's net assets.

For investments in equity instruments, this will depend on whether the Company's has made an irrevocable election at the time of initial recognition to account for the equity investment either at fair value through other comprehensive income or fair value through profit & loss.

Dividend income on the investments in equity instruments are recognized as 'Revenue from operations' in the Statement of Profit and Loss.

Investments in mutual funds and government securities are measured at fair value through profit and loss (FVTPL).

Initial recognition and measurement:

Financial assets are recognized when the company 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:

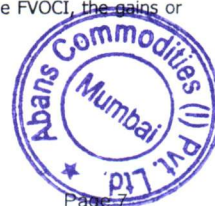
Financial assets that are held within a business model whose objective is to hold financial assets in order to collect contractual cash flows that are solely payments of principal and interest, are subsequently measured at amortized cost using the effective interest rate ('EIR') method less impairment, 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 is measured using the EIR method and impairment losses if any are recognized in Profit and Loss. Gains or Losses on de-recognition of investment in equity instruments classified as the FVOCI 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.



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Abans Commodities (I) Private Limited

Note 1: Material accounting policies & notes to accounts forming part of financial statement for year ended March 31, 2025

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 Company 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 and on commodities measured at FVTPL are recognized in Profit and Loss.

Impairment of financial assets:

A. The Company assesses on a forward looking basis the expected credit losses (ECL) on all the financial assets that are not measured at fair value through profit and loss (FVTPL). The impairment methodology applied depends on whether there has been a significant increase in credit risk. For trade receivable only, the company 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 recognized 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 behavior 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 Company 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 Company 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 company 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 company has not retained control of the financial asset. Where the company 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 company 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 company 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 company or the counterparty.



Abans Commodities (I) Private Limited

Note 1: Material accounting policies & notes to accounts forming part of financial statement for year ended March 31, 2025

Fair value of financial instruments:

Some of the Company's assets and liabilities are measured at fair value for financial reporting purpose. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date regardless of whether that price is directly observable or estimated using another valuation technique.

Fair value measurements under Ind AS are categorized into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurement are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities that the Company can access at measurement date
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly; and
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs) that the Company can access at measurement date.

The Company has defined its financial assets and liabilities below:

Cash and Cash equivalents:

The Company 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 Company prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid 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 Company prior to the end of financial year which are unpaid. The amounts are unsecured and are usually received 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.

(h) Revenue from contracts with Customers:

Revenue (other than for those items to which Ind AS 109 Financial Instruments are applicable) is measured at fair value of the consideration received or receivable. Ind AS 115, Revenue from contracts with customers, outlines a single comprehensive model of accounting for revenue arising from contracts with customers.

The company recognises revenue from contracts with customers based on a five step model as set out in Ind AS 115:

Step 1: Identify contract(s) with a customer: A contract is defined as an agreement between two or more parties that creates enforceable rights and obligations and sets out the criteria for every contract that must be met.

Step 2: Identify performance obligations in the contract: A performance obligation is a promise in a contract with a customer to transfer a good or service to the customer.

Step 3: Determine the transaction price: The transaction price is the amount of consideration to which the company expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties.

Step 4: Allocate the transaction price to the performance obligations in the contract: For a contract that has more than one performance obligation, the company allocates the transaction price to each performance obligation in an amount that depicts the amount of consideration to which the company expects to be entitled in exchange for satisfying each performance obligation.

Step 5: Recognise revenue when (or as) the company satisfies a performance obligation. The company recognises revenue from the following sources:

- a. Income from services rendered as a broker is recognised upon rendering of the services on a trade date basis, in accordance with the terms of contract.
- b. Interest income is recognised using the effective interest rate method.
- c. Dividend income is recognised when the right to receive payment of the dividend is established, it is probable that the economic benefits associated with the dividend will flow to the company and the amount of the dividend can be measured reliably.
- d. Revenue is recognised only when recoverability is reasonably certain.



Abans Commodities (I) Private Limited

Note 1: Material accounting policies & notes to accounts forming part of financial statement for year ended March 31, 2025

(i) Income taxes:

i) Current tax:

Current tax is measured at the amount expected to be paid in respect of taxable income for the year in accordance with the Income Tax Act, 1961. Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. It is measured using tax rates enacted or substantively enacted at the reporting date.

Current income tax relating to items recognized outside profit or loss is recognized outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Current tax assets and current tax liabilities are offset only if the Company has a legally enforceable right to set off the recognized amounts, and it intends to realize the asset and settle the liability on a net basis or simultaneously.

ii) Deferred tax:

Deferred tax is provided using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements.

Deferred tax assets arising mainly on account of carry forward losses and unabsorbed depreciation under tax laws are recognized only if there is reasonable certainty of its realization, supported by convincing evidence.

Deferred tax assets on account of other temporary differences are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

(j) Employee benefits:

Employee benefit expenses:-

- A. Short term employee benefit,
- B. Defined contribution Plan - Provident fund and National Pension Scheme,
- C. Defined benefit plans gratuity and
- D. Compensated absences.

A. Short-term employee benefits:-

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

B. Defined contribution plans:-

The Company recognizes contribution payable to the provident fund and national pension scheme as an expense, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre-payment will lead to a reduction in future payment or a cash refund.

C. Defined Benefit Plans:-

The Company pays gratuity to the employees who have completed five years of service with the Company at the time of resignation/ superannuation. The gratuity is paid @15 days basic salary for every completed year of service as per the Payment of Gratuity Act, 1972. The liability in respect of gratuity and other post-employment benefits is calculated using the Projected Unit Credit Method and spread over the period during which the benefit is expected to be derived from employees' services. Remeasurement gains and losses arising from adjustments and changes in actuarial assumptions are recognized in the period in which they occur in Other Comprehensive Income.

D. Compensated absences:-

Privilege leave entitlements are recognized as a liability as per the rules of the Company. The liability for accumulated leaves which can be availed and/or encashed at any time during the tenure of employment is recognized using the projected unit credit method at the actuarially determined value by an appointed actuary.

Other accounting policies:

(k) 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.



Abans Commodities (I) Private Limited

Note 1: Material accounting policies & notes to accounts forming part of financial statement for year ended March 31, 2025

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.

Depreciation is provided from the date the assets are ready to be put to use, as per written down value (WDV) method over the useful life of the assets, as prescribed under Part C of Schedule II of the Companies Act, 2013 mentioned below.

Type of Asset	Estimated useful life
Buildings	60 years
Air Conditioner	5 years
Motor Cycle	8 years
Motor Car	8 years
Furniture and fittings	10 years
Office Equipments	5 years
Computer	3 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.

(I) 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 recognized 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 amortization and impairment losses, if any. Intangible assets are amortized over the useful life. Residual values and useful lives are reviewed at each reporting date.

Intangible assets with indefinite useful lives are not amortized, 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 recognized in the statement of profit and loss within 'other income' or 'other expenses' respectively.

(m) Impairment of assets:

At each reporting date, the Company assesses whether there is any indication based on internal /external factors, that an asset may be impaired. If any such indication exists, the Company 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.

(n) Cash and cash equivalents:

Cash and Cash Equivalents comprise cash and deposits with banks. The Company 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 as cash and cash equivalent.

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.

(o) Provisions:

Provisions are recognized when the company 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.

When the company 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.

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. 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 liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.



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Abans Commodities (I) Private Limited

Note 1: Material accounting policies & notes to accounts forming part of financial statement for year ended March 31, 2025

(p) Contingent liabilities:

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.

(q) Business combination:

The acquisition method of accounting is used for business combinations by the Group. The cost of an acquisition is measured as the aggregate of the consideration transferred measured at acquisition date fair value and the amount of any non-controlling interests in the acquire. At the acquisition date, the identifiable assets acquired and the liabilities assumed are recognized at their acquisition date fair values. Goodwill is initially measured as the excess of the aggregate of the consideration transferred and the amount recognized for non-controlling interests, and any previous interest held, over the net identifiable assets acquired and liabilities assumed. After initial recognition, goodwill is tested for impairment annually or more frequently if impairment indicators exist. For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Group's cash-generating units that are expected to benefit from the combination, irrespective of whether other assets or liabilities of the acquire are assigned to those units.

Business combination under common control:

Common control business combinations includes transactions, such as transfer of subsidiaries or businesses, between entities within a group. Group has accounted all such transactions, if any, based on pooling of interest method, as follows:-

- The assets and liabilities of the combining entities are reflected at their carrying amounts.
- No adjustments are made to reflect fair values, or recognize any new assets or liabilities.
- The financial information in the financial statements in respect of prior periods are restated as if the business combination had occurred from the beginning of the preceding period in the financial statements, irrespective of the actual date of the combination. The identity of the reserves shall be preserved and shall appear in the financial statements of the transferee in the same form in which they appeared in the financial statements of the transferor. The difference, if any, between the amount recorded as share capital issued plus any additional consideration in the form of cash or other assets and the amount of share capital of the transferor shall be transferred to capital reserve.

(r) Foreign currencies Transaction and translation:

a) Monetary items: Transactions in foreign currencies are initially recorded at their respective functional currency spot rates at the date the transaction first qualifies for recognition. Monetary assets and liabilities denominated in foreign currencies are translated at functional currency spot rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognised in the statement of profit and loss.

b) Non – Monetary items: Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

Exchange differences that arise on settlement of monetary items or on reporting of monetary items at each Balance Sheet date at the closing spot rate are recognised in the Statement of Profit and Loss in the period in which they arise.

(s) 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.

For short term and low value leases, the Company recognizes the lease payments as an operating expense on a straight line basis over the lease term.

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.

(t) Borrowing costs:

Expenses related to borrowing cost are accounted using effective interest rate for liabilities designated at amortised cost. Borrowing costs are interest and other costs (including exchange differences relating to foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs) incurred in connection with the borrowing of funds. Borrowing costs directly attributable to acquisition or construction of an asset which necessarily take a substantial period of time to get ready for their intended use are capitalised as part of the cost of that asset. Other borrowing costs are recognised as an expense in the period in which they are incurred. Borrowing costs includes interest portion on lease liabilities, if any.

(u) 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.



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Abans Commodities (I) Private Limited

Note 1: Material accounting policies & notes to accounts forming part of financial statement for year ended March 31, 2025

(v) Segment Reporting Policies:

Segment reporting as per Ind-AS 108 is not applicable as the Company operates under single chief operating decision and earns revenue from broking and allied activities.

(w) Statement of Cash flow:

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.



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Abans Commodities (I) Private Limited
Notes to the Financial Statements

(₹ in Lakhs)

Particulars	As at	As at
	March 31, 2025	March 31, 2024

Note 2 : Cash and cash equivalents

Cash on hand	12.06	31.65
Fixed deposits with maturity less than 3 months	10.00	23.46
Balance with banks	5.03	12.20

Total	27.08	67.31
--------------	--------------	--------------

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

Note 3 : Bank balance other than cash and cash equivalents

Fixed deposits with maturity more than 3 months but less than 12 months	5.46	11.58
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Total	5.46	11.58
--------------	-------------	--------------

3.1 FD under lien as security:

Earmarked towards issue of bank guarantee to exchange	-	-
For Mandi license	3.00	3.00

Total	3.00	3.00
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(Refer note no 36 of notes to accounts)

Note 4 : Receivables

Trade receivables		
Trade receivables considered good – Secured	-	-
Trade receivables considered good – Unsecured	68.03	-
Trade receivables which have significant increase in credit risk	85.60	85.60
Trade receivables – Credit impaired	-	-
Unbilled trade receivables	-	-
Less: Loss allowance	(85.60)	-
Less: Unrealised (gain)/loss	-	-

Total	68.03	85.60
--------------	--------------	--------------

Notes: No trade or other receivable are due from directors or other officers of the company either severally or jointly with any other person. Further, no trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or a member.

Other receivables

Receivables considered good – Secured	-	-
Receivables considered good - Unsecured	3.65	3.76
Receivables which have significant increase in credit risk	-	-
Receivables – Credit impaired	-	-
Unbilled trade receivables	-	-
Less: Loss allowance	(2.84)	-

Total	0.81	3.76
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Total Receivables	68.84	89.36
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(Refer note no 30 for related party)

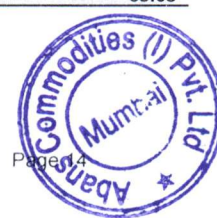
Notes: No trade or other receivable are due from directors or other officers of the company either severally or jointly with any other person. Further, no trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or a member.

Note 4.1 : Trade receivables ageing schedule as at March 31, 2025

Particulars	Unbilled dues	Not dues	Outstanding for following periods from due date of payment					Total
			Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
i) Undisputed trade receivables-considered good	-	-	68.03	-	-	-	-	68.03
ii) Undisputed trade receivables-which have significant increase in credit risk	-	-	-	-	-	-	-	-
iii) Undisputed trade receivables-credit impaired	-	-	-	-	-	-	-	-
iv) Disputed trade receivables-considered good	-	-	-	-	-	-	-	-
v) Disputed trade receivables-which have significant increase in credit risk	-	-	-	-	-	-	-	-
vi) Disputed trade receivables-credit impaired	-	-	-	-	-	-	-	-
Total	-	-	68.03	-	-	-	-	68.03



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Abans Commodities (I) Private Limited
Notes to the Financial Statements

(₹ in Lakhs)

Particulars	As at	As at
	March 31, 2025	March 31, 2024

Note 4.2 : Trade receivables ageing schedule as at March 31, 2024

Particulars	Unbilled dues	Not dues	Outstanding for following periods from due date of payment					Total
			Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
i) Undisputed trade receivables-considered good	-	-	-	-	-	-	-	-
ii) Undisputed trade receivables-which have significant increase in credit risk	-	-	-	-	-	-	-	-
iii) Undisputed trade receivables-credit impaired	-	-	-	-	-	-	-	-
iv) Disputed trade receivables-considered good	-	-	-	-	-	-	-	-
v) Disputed trade receivables-which have significant increase in credit risk	-	-	-	-	-	-	-	-
vi) Disputed trade receivables-credit impaired	-	-	-	-	-	-	85.60	85.60
Total	-	-	-	-	-	-	85.60	85.60

Note 5 : Investments

(i) Investment in debt instruments

(a) Unquoted - Designated & carried at amortised cost

	Face Value (per unit)	Units (CY)	Units (PY)		
Abans Finance Private Limited NCD - Series 58 - INE00ZD07868	Rs. 1 lakhs	48	48	48.00	48.00
Dumt Tradevest Private Limited Compulsory Convertible Debentures - Zero coupon	Rs. 10 lakhs	130	130	1,300.00	1,300.00
Investment in National Saving Certificate (Pledger for Mandi Licenses)	Rs. 1000	75	75	0.75	0.75
Total				1,348.75	1,348.75
Out of above					
Investment in India				1,348.75	1,348.75
Investment outside India				-	-
Total				1,348.75	1,348.75

Note 6 : Other Financial Asset

[Unsecured, Considered good unless otherwise stated]

Margin with exchange	7.50	59.64
Interest accrued but not due	1.52	1.26
Fixed deposits with maturity more than 12 months	10.50	3.00
Security deposits	0.43	0.51
Loan to employees	-	0.20
Total	19.96	64.62
6.1 FD under lien as security:		
For Mandi license	3.00	3.00
Total	3.00	3.00

Note 7 : Inventories

Stock in trade	-	38.66
Total	-	38.66

Note 8 : Current tax assets (Net)

Advance tax & Tax deducted at source (Net of provision for tax)	37.08	27.63
Total	37.08	27.63



Abans Commodities (I) Private Limited
Notes to the Financial Statements

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024					
Note 9 : Deferred tax assets/liabilities (Net)							
Due to							
Property, plant, equipment and intangible assets	8.08	8.92					
Employee benefits obligations	1.60	1.18					
Unabsorbed losses	29.61	5.38					
Total	39.29	15.48					
Note 12 : Other non financial asset							
Balance with revenue authorities	49.43	49.76					
Prepaid expenses	0.23	0.31					
Advance to employee (expenses)	0.15	0.12					
Total	49.81	50.19					
Note 13 : Payables							
Trade payables							
Total outstanding dues of micro enterprises and small enterprises	-	-					
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	52.79					
	-	52.79					
Other payables							
Total outstanding dues of micro enterprises and small enterprises	-	-					
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	0.39					
	-	0.39					
Total	-	53.18					
Note 13.1 : Trade payables ageing schedule as at March 31, 2025							
Particulars	Unbilled dues	Not dues	Outstanding for following periods from due date of				Total
			Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
i) MSME	-	-	-	-	-	-	-
ii) Disputed dues- MSME	-	-	-	-	-	-	-
iii) Others	-	-	-	-	-	-	-
iv) Disputed dues- Others	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
Note 13.2 : Trade payables ageing schedule as at March 31, 2024							
Particulars	Unbilled dues	Not dues	Outstanding for following periods from due date of				Total
			Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
i) MSME	-	-	-	-	-	-	-
ii) Disputed dues- MSME	-	-	-	-	-	-	-
iii) Others	-	-	-	-	-	-	-
iv) Disputed dues - Others	-	-	-	-	-	52.79	52.79
	-	-	-	-	-	52.79	52.79
Note 14 : Other financial liabilities							
Other payable	0.02	0.24					
Total	0.02	0.24					
Note 15 : Provisions							
Provision for leave encashment	2.18	1.85					
Provision for gratuity	4.19	2.85					
Provision for expenses	1.13	2.25					
Total	7.50	6.95					
Note 16 : Other non financial liabilities							
Statutory liabilities	2.75	2.14					
Salary payable	-	0.57					
Total	2.75	2.71					



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Abans Commodities (I) Private Limited

Notes to the Financial Statements

(₹ in Lakhs)

Particulars	As at	As at
	March 31, 2025	March 31, 2024

Note 17 : Equity share capital

Authorised share capital

Equity shares

March 31, 2025 - 1,00,00,000 nos. - face value of Rs 10/- each

March 31, 2024 - 1,00,00,000 nos. - face value of Rs 10/- each

1,000.00

-

1,000.00

Total

1,000.00

1,000.00

Issued, Subscribed and fully paid-up equity share capital

Equity shares

March 31, 2025 - 50,00,000 nos. - face value of Rs 10/- each

March 31, 2024 - 50,00,000 nos. - face value of Rs 10/- each

500.00

500.00

Total

500.00

500.00

Reconciliation of number of equity shares:-

At the beginning of the period

50,00,000

50,00,000

Addition during the period

-

Outstanding at the end of the period

50,00,000

50,00,000

Note 17.1 : Terms / Rights attached to equity shares

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.

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.

Shares held by the Holding Company

Abans Capital Private Limited, along with its nominee holds entire issued and paid up share capital of the Company as at the Balance Sheet date.

The details of equity shares held by Abans Capital Private Limited (Promoter):-

Number of shares held*

50,00,000

50,00,000

Percentage of total shares

100.00%

100.00%

Percentage change during the year

0.00%

0.00%

* out of the above one share is held by Mr. Abhishek Bansal as nominee shareholder

The details of shareholder holding more than 5% equity shares:-

Name of the shareholder

1) Abans Capital Private Limited

% held

100.00%

100.00%

Number of shares

50,00,000

50,00,000

Details of bonus shares issued for consideration other than cash and shares bought back during the period of five years immediately preceeding the reporting date:

i) During the period of last five years immediately preceeding the reporting date, the company has not allotted any shares as fully paid Pursuant to any contract without payment being received in cash.

ii) During the period of last five years immediately preceeding the reporting date, the company has not issued any bonus shares.

iii) During the period of last five years immediately preceeding the reporting date the company has not bought back any equity shares.

Note 18 : Other equity

Retained earnings

Opening balance

1,146.80

1,157.62

Add : Profit for the year

(68.85)

(10.82)

Closing Balance

1,077.95

1,146.80

Other comprehensive income

Opening balance

19.86

21.84

Add : Other comprehensive income

-

(1.98)

Re-measurement (gain)/loss arising from defined benefit plan

(0.23)

Closing balance

19.63

19.86

Total

1,097.58

1,166.66

Note 18.1 : Nature and purpose of reserves

1. Retained earnings represents the surplus in profit and loss account and appropriations. It is available for distribution to shareholders.

2. Other comprehensive income consist of remeasurement gains/(losses) on defined benefits plans.



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Abans Commodities (I) Private Limited
Notes to the Financial Statements

(₹ in Lakhs)

Note 10 : Property, plant & equipment	Office premises	Furniture & fixtures	Computer hardware	Office equipment	Electrical equipment	Air conditioner	Motor car	Motor bike	Total
Gross block:									
As at April 01, 2023	4.34	44.94	57.01	34.07	10.68	7.16	49.47	0.28	207.96
Additions	-	-	-	-	-	-	-	-	-
Disposal/adjustments	-	-	-	-	-	-	-	-	-
As at March 31, 2024	4.34	44.94	57.01	34.07	10.68	7.16	49.47	0.28	207.96
Additions	-	-	-	-	-	-	-	-	-
Disposal/adjustments	(4.34)	-	-	-	-	-	-	-	(4.34)
As at March 31, 2025	-	44.94	57.01	34.07	10.68	7.16	49.47	0.28	203.62
Depreciation and impairment:									
As at April 01, 2023	2.01	42.72	54.11	31.69	10.15	6.79	43.25	0.27	190.99
For the year	0.11	0.08	0.06	0.56	-	-	1.89	-	2.71
Disposal/adjustments	-	-	-	-	-	-	-	-	-
As at March 31, 2024	2.12	42.80	54.17	32.26	10.15	6.79	45.14	0.27	193.70
For the year	0.03	0.05	-	0.08	-	-	1.30	-	1.46
Disposal/adjustments	(2.15)	-	-	-	-	-	-	-	(2.15)
As at March 31, 2025	-	42.85	54.17	32.34	10.15	6.79	46.44	0.27	193.01
Net Block:									
As at March 31, 2024	2.22	2.14	2.84	1.81	0.53	0.37	4.33	0.01	14.25
As at March 31, 2025	-	2.09	2.84	1.73	0.53	0.37	3.03	0.01	10.60

(₹ in Lakhs)

Note 11 : Intangible assets	Membership card	Computer software	Back office software	Total
Gross block:				
As at April 01, 2023	9.51	19.17	20.00	48.68
Additions	-	-	-	-
Disposal/adjustments	-	-	-	-
As at March 31, 2024	9.51	19.17	20.00	48.68
Additions	-	-	-	-
Disposal/adjustments	-	-	-	-
As at March 31, 2025	9.51	19.17	20.00	48.68
Amortization and impairment:				
As at April 01, 2023	9.51	18.22	19.05	46.78
For the year	-	-	-	-
Disposal/adjustments	-	-	-	-
As at March 31, 2024	9.51	18.22	19.05	46.78
For the year	-	-	0.95	0.95
Disposal/adjustments	-	-	-	-
As at March 31, 2025	9.51	18.22	20.00	47.73
Net Block:				
As at March 31, 2024	-	0.96	0.95	1.91
As at March 31, 2025	-	0.95	-	0.95



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Abans Commodities (I) Private Limited
Notes to the Financial Statements

(₹ in Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
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Note 19 : Interest income

On financial instruments measured at amortised cost		
Interest on loans	-	0.01
Interest on fixed deposit	3.16	27.56
Other interest income	-	0.01
On financial instruments measured at fair value through profit & loss		
Interest income on investments	4.19	45.09
Total	7.35	72.67

Note 20 : Net gain/(loss) on fair value changes

Net gain/(loss) on financial instruments at fair value through profit and loss		
(i) on trading portfolio		
-Investments	-	8.73
Total	-	8.73
Fair value		
Realised	-	8.73
Unrealised	-	-
Total	-	8.73

Note 21 : Other income

Sundry balance written back	52.79	-
Foreign exchange gain / loss	0.70	-
Total	53.49	-

Note 22 : Finance cost

On financial instruments measured at amortised cost		
Interest expenses - amortised cost	-	0.24
Bank charges	0.14	0.02
FD premature charges	0.06	-
Total	0.20	0.26

Note 23 : Changes in inventories of finished goods and stock-in-trade

Opening stock of traded goods	38.66	38.66
Less: Closing stock of traded goods	-	(38.66)
Total	38.66	-

Note 24 : Employee benefits and expenses

Salaries and wages	54.59	59.70
Contribution to gratuity fund	1.03	0.94
Contribution to provident & other funds	4.24	7.50
Total	59.86	68.14



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Abans Commodities (I) Private Limited
Notes to the Financial Statements

(₹ in Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Note 25 : Other expenses		
Appeal and demand fees	-	0.04
Application fees	1.42	-
Annual maintenance charges	1.77	1.50
Annual membership fees	0.84	-
Brokerage & Commission	0.09	-
Communication expenses	0.79	0.88
Director's sitting fees	1.10	1.20
Exchange charges	1.60	1.72
Fixed asset balance written off	2.19	-
Franking, stamping & registration charges	0.01	-
Ineligible ITC	1.07	0.02
Insurance charges	0.50	0.51
Interest on late deposit of statutory liabilities	-	2.64
Loss allowance	88.44	-
License fee and ROC expenses	0.07	0.10
Legal & professional fees	1.16	1.96
Office & sundry expenses	0.13	3.87
Rates & taxes	0.03	0.03
Rent expenses	2.98	3.32
Repairs & maintenance	3.73	0.99
Sundry Balance Written Off	0.77	-
Trading expenses	0.24	-
Travelling & conveyance	0.08	0.06
Payment to auditors:		
Statutory audit fees	1.25	2.50
	-	-
Total	110.26	21.34



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Abans Commodities (I) Private Limited

Notes to the Financial Statements

Note 26 : Calculation of earning per share (EPS)

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

Particulars	Units	March 31, 2025	March 31, 2024
Net profit attributable to equity shareholder for calculation of Basic EPS	₹ in Lakhs	(69.07)	(11.05)
Weighted average no. of equity shares (basic)	Nos	50,00,000	50,00,000
Basic earnings per equity share	₹	(1.38)	(0.22)
Net profit attributable to equity shareholder for calculation of diluted EPS	₹ in Lakhs	(69.07)	(11.05)
Weighted average no. of equity shares (diluted)	Nos	50,00,000	50,00,000
Diluted earnings per equity share	₹	(1.38)	(0.22)
Face value of equity shares	₹	10.00	10.00

Note 27 : Contingent liabilities and Commitments

The details of contingent liabilities and commitments are as follows:

A. Contingent liabilities :	March 31, 2025	March 31, 2024
(i) Demand in respect of income tax matters	32.82	114.14
(ii) Demand in respect of GST matters	Nil	Nil

B. Capital commitments :

There are no material pending capital commitments which the company believes could reasonably be expected to have a material adverse effect on the result of operations, cash flow or the financial position of the Company.

Note 27.1 Cases Pending with Income Tax authorities

(₹ in Lakhs)

AY	Date of Order	Demand as per Order	Demand paid	Status
2019-20	31/03/2024	32.82	-	Appeal Filed before the CIT(Appeals) on 24.04.2024
	Total	32.82	-	

Note 27.2 GST Matter

Financial Year	Authority	Date of Issuance	Amount	Status
2017 - 18	Assitant Commissioner, State Tax	08/05/2023	34.07	The Company filed a writ petition (791 of 2023) before the Honourable Allahabad High Court on 01.06.2023. The case is still pending before the Court.
July 2017 - March 2024	Additional Commissioner	25/01/2025	262.20	Order received confirming part demand. Appeal to be filled by 06.05.2025.

Note 28 : Dues to micro and small enterprises

The Company has not received any intimation from "Creditors" regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 except for the amount disclosed in (Note no.13-trade payables). Hence, disclosures 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.



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Abans Commodities (I) Private Limited
Notes to the Financial Statements

Note 29 : Employee benefits

	(₹ in Lakhs)	
Particulars	March 31, 2025	March 31, 2024
Gratuity - Current	0.63	0.43
Gratuity - Non-current	3.57	2.42
Compensated absences (Leave salary) - Current	0.33	0.28
Compensated absences (Leave salary) - Non-current	1.85	1.57
Total outstanding as on reporting date	6.37	4.70

A. Gratuity (Defined benefit plan)

i) General description:

The Company provides for gratuity for employees in India as per the payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service. The company's liability towards gratuity is determined on the basis of year end actuarial valuations applying the projected unit credit method (as per Ind AS 19) done by an independent actuary.

	(₹ in Lakhs)	
Particulars	March 31, 2025	March 31, 2024
ii) Change in the present value of the defined benefit obligation:		
Opening balance of present value of defined benefit obligation	2.85	3.25
Current service cost	0.83	0.70
Interest cost	0.20	0.24
Actuarial (gain)/loss due to remeasurement on change in assumptions	-	-
-change in demographic assumptions	-	-
-change in financial assumptions	0.06	0.03
-experience variance (i.e. Actual experience vs assumptions)	0.25	2.61
Experience (gain)/loss on plan liability	-	-
Benefits paid and transfer out	-	(3.99)
Contributions by employee	-	-
Transfer in	-	-
Closing balance of present value of defined benefit obligation	4.19	2.85

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	-	-
Acquisition adjustments	-	-
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	0.06	0.03
Actuarial (gain)/loss arising from experience adjustment	0.25	2.61

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

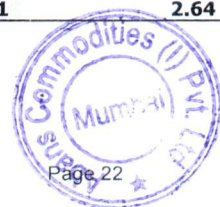
Current service cost	0.83	0.70
Past service cost	-	-
(Gains)/losses - on settlement	-	-
Net Interest cost/(income) on benefit obligation	0.20	0.24
Net expenses/(benefits)	1.03	0.94

vi) Other comprehensive income:

Actuarial (gain)/loss recognized for the period due to change in assumptions	-	-
-change in demographic assumptions	-	-
-change in financial assumptions	0.06	0.03
-experience variance (i.e. actual experience vs assumptions)	0.25	2.61
Asset limit effect	-	-
Return on plan assets excluding net interest	-	-
Unrecognized actuarial (gain)/loss from previous period	-	-
Total actuarial (gain)/loss recognized in OCI	0.31	2.64



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Abans Commodities (I) Private Limited
Notes to the Financial Statements

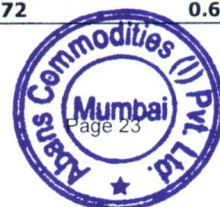
	(₹ in Lakhs)	
Particulars	March 31, 2025	March 31, 2024
vii) Movement in net liabilities recognised in balance sheet:		
Opening net liabilities	2.85	3.25
Expenses as above (P & L Charge)	1.03	0.94
Benefits paid	-	(3.99)
Other comprehensive income (OCI)	0.31	2.64
Liabilities/(assets) recognised in the balance sheet	4.19	2.85
viii) Amount recognized in the balance sheet:		
PVO at the end of the year	4.19	2.85
Fair value of plan assets at the end of the year	-	-
Deficit	(4.19)	(2.85)
Unrecognised past service cost	-	-
(Liabilities)/assets recognized in the balance sheet	(4.19)	(2.85)
ix) Principal actuarial assumptions as at balance sheet date:		
Discount rate	6.95%	7.20%
Annual increase in salary cost	9.00%	9.00%
Employee attrition rate (Past services (PS))	15.00%	15.00%
Decrement adjusted remaining working life (years)	5.24	5.36
(x) Sensitivity analysis:		
Change in liability for 1% decrease of discount rate	4.44	3.02
Change in liability for 1% increase of discount rate	3.96	2.69
Change in liability for 1% decrease of salary rate	3.97	2.69
Change in liability for 1% increase of salary rate	4.43	3.01
Change in liability for 50% decrease of attrition rate	4.39	2.98
Change in liability for 50% increase of attrition rate	4.07	2.77
Change in liability for 10% decrease of mortality rate	4.19	2.85
Change in liability for 10% increase of mortality rate	4.19	2.85
xi) Weighted average duration of defined benefit obligation:		
Duration 6 years		

B. Compensated absence

i) General description:

The company provides privilege Leave to it's employees in India. Privilege leave is computed on calendar year basis, however, any unavailed privilege leaves up to 45 days will be carried forward to the next calendar year. Privilege leave can only be encashed at the time of retirement / termination / resignation / withdrawal and is computed as no. of privilege leaves multiplied with applicable salary for leave encashment. The company's liability towards privilege leaves is determined on the basis of year end actuarial valuations applying the Projected Unit Credit Method (as per Ind AS 19) done by an independent actuary.

	(₹ in Lakhs)	
Particulars	March 31, 2025	March 31, 2024
ii) Asset and liability (balance sheet position):		
Present value of obligation	2.18	1.85
Fair value of plan assets	-	-
Surplus/(Deficit)	(2.18)	(1.85)
Effects of asset ceiling	-	-
Net Asset/(liability)	(2.18)	(1.85)
iii) Bifurcation of present value of obligation at the end of the year as per revised Schedule III of the Companies Act, 2013:		
Current liability (short term)	0.33	0.28
Non-current liability (long term)	1.85	1.57
Present value of the obligation at the end	2.18	1.85
iv) Expenses recognized in the statement of profit and loss:		
Present value of obligation as at the beginning	1.85	2.49
Present value of obligation as at the end	2.18	1.85
Benefit payment	0.39	1.31
Expense recognized	0.72	0.67



Abans Commodities (I) Private Limited

Notes to the Financial Statements

(₹ in Lakhs)

Particulars	March 31, 2025	March 31, 2024
v) Principal actuarial assumptions as at Balance sheet date:		
Discount rate	6.95%	7.20%
Annual increase in salary cost	9.00%	9.00%
Employee attrition rate (Past Services (PS))	15.00%	15.00%
Decrement adjusted remaining working life (years)	5.24	5.36
vi) Sensitivity analysis:		
Change in liability for 1% decrease of discount rate	2.31	1.96
Change in liability for 1% increase of discount rate	2.06	1.75
Change in liability for 1% decrease of salary rate	2.06	1.75
Change in liability for 1% increase of salary rate	2.31	1.96
Change in liability for 50% decrease of attrition rate	2.29	1.84
Change in liability for 50% increase of attrition rate	2.12	1.80
Change in liability for 10% decrease of mortality rate	2.18	1.85
Change in liability for 10% increase of mortality rate	2.18	1.85

vii) Weighted average duration of defined benefit obligation:

Duration 6 years

C. Defined contribution plans:

The Company also has certain defined contribution plans. Contributions payable by the Company to the concerned Government authorities in respect of Provident Fund is charged to Statement of Profit and Loss. The obligation of the company is limited to the amount contributed and it has no contractual or any constructive obligation. Amount recognized during the year as contribution in statement of Profit & Loss is Rs. 1.87 Lakhs and Rs. 1.72 Lakhs for the year ended March 31, 2025 and March 31, 2024.

Note 30 : Related party disclosure

A. List of related party

Relationship Category	Name of the company	March 31, 2025	March 31, 2024
1	Abans Financial Services Limited (Formerly known as Abans Holdings Limited)	Ultimate Holding Company	Ultimate Holding Company
1	Abans Capital Private Limited	Holding Company	Holding Company
2	Abhishek Bansal	Key Management Personnel	Key Management Personnel
2	Ajay Shantaram Govale	Key Management Personnel	Key Management Personnel
2	Shivshankar Singh	Key Management Personnel	Key Management Personnel
2	Ritesh Kotkar (Date of cessation: 12.09.2023)	Key Management Personnel	Key Management Personnel
2	Bhavesh Suthar (Appointed on 12.09.2023)	Key Management Personnel	Key Management Personnel
2	Rahul Kishor Dayama (Date of cessation: 26.10.2023)	-	Key Management Personnel
2	Kumud Chandra Patnaik (Appointed on 26.10.2023)	Key Management Personnel	Key Management Personnel
2	Ashima Chhatwal	Key Management Personnel	Key Management Personnel
2	Ankit Ketankumar Joshi (Appointed on 05.10.2024)	Key Management Personnel	-
3	Abans Finance Private Limited	Enterprises owned or significantly influenced by Key Management Personnel	Enterprises owned or significantly influenced by Key Management Personnel
3	Abans Investment Managers Limited (Formerly known as Abans Investment Managers Private Limited)	Enterprises owned or significantly influenced by Key Management Personnel	Enterprises owned or significantly influenced by Key Management Personnel



Abans Commodities (I) Private Limited
Notes to the Financial Statements

3	Abans Enterprises Limited	Enterprises owned or significantly influenced by Key Management Personnel	Enterprises owned or significantly influenced by Key Management Personnel
3	Abans Jewels Limited (Formerly known as Abans Jewels Private Limited)	Enterprises owned or significantly influenced by Key Management Personnel	Enterprises owned or significantly influenced by Key Management Personnel
3	Abans Metals Private Limited	Enterprises owned or significantly influenced by Key Management Personnel	Enterprises owned or significantly influenced by Key Management Personnel
3	Abans Fintrade Private Limited (Formerly known as Cultured Curio Jewels Private Limited)	Enterprises owned or significantly influenced by Key Management Personnel	Enterprises owned or significantly influenced by Key Management Personnel
3	Zicuro Technologies Private Limited	Enterprises owned or significantly influenced by Key Management Personnel	Enterprises owned or significantly influenced by Key Management Personnel

* - Indicates not a related party in relevant financial year

B. The Following transactions were carried out with the related parties in the ordinary course of business and at arm's length

(₹ in Lakhs)

Sr.No.	Nature of transactions	Category	March 31, 2025	March 31, 2024
<u>Balances at the end of period</u>				
1	<u>Other receivable</u>			
	Abhishek Bansal	2	0.10	0.18
	Total		0.10	0.18
2	<u>Investment balance in debenture</u>			
	Abans Finance Private Limited	3	48.00	1,385.00
	Total		48.00	1,385.00
<u>Transactions carried out during the period</u>				
1	<u>Sitting fees payable to key management personnel</u>			
	Kumud Chandra Paricha Patnaik	2	-	0.05
	Ashima Chhatwal	2	-	0.05
	Total		-	0.09
2	<u>Sale of goods</u>			
	Abans Jewels Limited (Formerly known as Abans Jewels Private Limited)	3	1,768.20	-
	Abans Metals Private Limited	3	53.67	-
	Total		1,821.87	-
3	<u>Sale of securities</u>			
	Abans Finance Private Limited	3	-	982.29
	Abans Enterprises Ltd	3	-	-
	Total		-	982.29
4	<u>Purchase of securities</u>			
	Abans Finance Private Limited	3	-	943.90
	Abans Investment Managers Limited (Formerly known as Abans Investment Managers Private Limited)		-	1,300.00
	Total		-	2,243.90
5	<u>Sale of investment in debenture</u>			
	Abans Fintrade Private Limited (Formerly known as Cultured Curio Jewels Private Limited)	3	-	1,287.00
	Total		-	1,287.00



Abans Commodities (I) Private Limited
Notes to the Financial Statements

6	<u>Rent expense</u>			
	Abans Finance Private Limited	3	1.31	1.68
	Abans Jewels Limited (Formerly known as Abans Jewels Private Limited)	3	1.31	1.13
	Abhishek Bansal	2	0.36	0.51
	Total		2.98	3.32
(₹ in Lakhs)				
Sr.No.	Nature of transactions	Category	March 31, 2025	March 31, 2024
7	<u>Repayment of loan given to director</u>			
	Ritesh Kotkar	2	-	0.75
	Total		-	0.75
8	<u>Interest income on debenture</u>			
	Abans Finance Private Limited	3	4.19	30.16
	Abans Fintrade Private Limited (Formerly known as Cultured Curio Jewels Private Limited)	3	-	13.95
	Total		4.19	44.11
9	<u>Reimbursement of income</u>			
	Abhishek Bansal	2	0.37	0.35
	Total		0.37	0.35
10	<u>Interest expense</u>			
	Abans Finance Private Limited	3	-	0.24
	Total		-	0.24
11	<u>AMC charges</u>			
	Zicuro Technologies Private Limited	3	1.50	1.50
	Total		1.50	1.50
12	<u>Reimbursement of Employee Benefit Expenses</u>			
	Abans Financial Services Limited (Formerly known as Abans Holdings Limited)	1	13.06	10.76
	Total		13.06	10.76
13	<u>Reimbursement of Expenses</u>			
	Abans Metal Private Limited	3	0.20	-
	Abans Fintrade Private Limited	3	0.01	-
	Ritesh Kotkar	2	-	0.08
	Total		0.21	0.08
14	<u>Reimbursement of income</u>			
	Abans Jewels Limited (Formerly known as Abans Jewels Private Limited)	3	-	7.84
	Total		-	7.84
15	<u>Cross charges expenses</u>			
	Abans Enterprises Limited	3	-	0.19
	Abans Jewels Limited (Formerly known as Abans Jewels Private Limited)	3	-	0.04
	Total		-	0.24



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Abans Commodities (I) Private Limited
Notes to the Financial Statements

16	<u>Remuneration Paid to key management personnel</u>			
	Ritesh Kotkar	2	-	7.78
	Bhavesh Suthar	2	-	17.87
	Total		-	25.64
17	<u>Interest income on loan given to director</u>			
	Ritesh Kotkar	2	-	0.01
	Total		-	0.01
18	<u>Sitting fees paid to key management person</u>			
	Rahul Dayama	2	-	0.35
	Kumud Chandra Paricha Patnaik	2	0.55	0.25
	Ashima Chhatwal	2	0.55	0.60
	Total		1.10	1.20
19	<u>Advance paid to key management person</u>			
	Bhavesh Suthar	2	0.15	0.53
	Total		0.15	0.53



Abans Commodities (I) Private Limited
Notes to the Financial Statements

Note 31 : Financial instruments – Fair values and risk management

A. Accounting classification

(₹ in Lakhs)

March 31, 2025	Fair value through Profit / (loss)	Fair value through OCI	Amortised cost	Total
Financial assets				
Cash and cash Equivalents	-	-	27.08	27.08
Other bank balances	-	-	5.46	5.46
Trade receivable	-	-	68.03	68.03
Other receivables	-	-	0.81	0.81
Investments	-	-	1,348.75	1,348.75
Other financial assets	-	-	19.96	19.96
Total financial assets	-	-	1,470.09	1,470.09

Financial liabilities

Payables	-	-	-	-
Borrowings	-	-	-	-
Other financial liabilities	-	-	0.02	0.02
Total financial liabilities	-	-	0.02	0.02

March 31, 2024

	Fair value through profit / (loss)	Fair value through OCI	Amortised cost	Total
Financial assets				
Cash and cash Equivalents	-	-	67.31	67.31
Other bank balances	-	-	11.58	11.58
Trade receivable	-	-	85.60	85.60
Other receivables	-	-	3.76	3.76
Investments	-	-	1,348.75	1,348.75
Other financial assets	-	-	64.62	64.62
Total financial assets	-	-	1,581.61	1,581.61
Financial liabilities				
Payables	-	-	55.43	55.43
Borrowings	-	-	-	-
Other financial liabilities	-	-	0.24	0.24
Total financial liabilities	-	-	55.67	55.67

B. Fair value measurement

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.

Financial instruments measured at FVTPL

(₹ in Lakhs)

March 31, 2025	Level 1	Level 2	Level 3	Total
Financial assets				
Investment	1,348.75	-	-	1,348.75
Total financial assets	1,348.75	-	-	1,348.75
March 31, 2024	Level 1	Level 2	Level 3	Total
Financial assets				
Investment	1,348.75	-	-	1,348.75
Total financial assets	1,348.75	-	-	1,348.75



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Abans Commodities (I) Private Limited

Notes to the Financial Statements

Financial instruments measured at amortised cost:

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

C. Financial risk management

Risk management framework

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Company's risk management policies are established to identify and analyse the risks faced by the Company, 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 company's activities. The Company, 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 Company 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 Company 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 Company's maximum exposure to credit risk is limited to the carrying amount of financial assets recognised at reporting date. The Company continuously monitors defaults of customers and other counterparties, identified either individually or by the Company, 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 Company's policy is to deal only with creditworthy counterparties.

In respect of trade and other receivables, the Company is not exposed to any significant credit risk exposure to any single counterparty or any company of counterparties having similar characteristics. Trade receivables consist of a large number of customers in various geographical areas. The Company 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. Company 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 Company'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 Company 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 Company will not be able to settle or meets 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 Company's net liquidity through rolling forecasts of expected cash flows.

Exposure to liquidity risk

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

	(₹ in Lakhs)		
March 31, 2025	Contractual cash flows		
	Less than 1 year	1 year to 3 year	3 years and more
Non-derivative financial liabilities :			
Payables	-	-	-
Borrowings	-	-	-
Other financial liabilities	0.02	-	-
	Contractual cash flows		
March 31, 2024	Less than 1 year	1 year to 3 year	3 years and more
Non-derivative financial liabilities :			
Payables	0.39	-	52.79
Borrowings	-	-	-
Other financial liabilities	0.24	-	-



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Abans Commodities (I) Private Limited

Notes to the Financial Statements

3. Market risk

Changes in market prices which will affect the Company's income or the value of its holdings of financial instruments is considered as market risk. It is attributable to all market risk sensitive financial instruments.

a. Currency risk

The Company is exposed to foreign exchange risk arising from foreign currency transactions, primarily with respect to the USD. Foreign exchange risk arises from recognised assets and liabilities denominated in a currency that is not the Company's functional currency.

Sensitivity analysis

A reasonably possible strengthening /weakening of the Indian Rupee against US dollars at March 31 would have affected the measurement of financial instruments denominated in US dollars and affects profit or loss. This analysis assumes that all other variables, in particular interest rates, remain constant and ignores any impact of forecast sales and purchases.

(₹ in Lakhs)

Particulars	Impact on statement of profit and (loss) - [Net of tax]	
	March 31, 2025	March 31, 2024
USD – increase by 100 basis points (100 bps)	0.51	-
USD – decrease by 100 basis points (100 bps)	(0.51)	-

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 Company'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.

(₹ in Lakhs)

Particulars	Impact on statement of profit and (loss) - [Net of tax]	
	March 31, 2025	March 31, 2024
Interest rates – increase by 100 basis points (100 bps)	-	-
Interest rates – decrease by 100 basis points (100 bps)	-	-

Note 32 : Capital management

The primary objective of the company's capital management is to maximize the shareholders' interest, safeguard its ability to continue as a going concern and reduce its cost of capital. Company 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. As on March 31, 2025 & March 31, 2024 company does not have any debt accordingly equity share capital and other reserves amount to Rs. 1,597.57 lakhs & Rs. 1,666.65 lakhs respectively attributable to equity holders of the company is free to cover risks inherent in the business.



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Abans Commodities (I) Private Limited
Notes to the Financial Statements

Note 33 : Tax expense

		(₹ in Lakhs)	
Reconciliation of tax expense		March 31, 2025	March 31, 2024
Particular			
Income tax recognised in profit & loss account			
Current tax	-		0.06
Deferred tax	(23.73)		(0.27)
Total (A)	(23.73)		(0.21)
Income tax recognised in other comprehensive income			
Deferred tax	(0.08)		(0.67)
Total (B)	(0.08)		(0.67)
Total tax expenses (A+B)	(23.81)		(0.88)
Profit before tax	(92.57)		(11.05)
Company's domestic tax rate	25.17%		25.17%
Computed tax expenses	(23.30)		(2.78)
Tax effect of :			
(i) Amount which are not deductible (taxable) in calculating taxable income	0.90		0.90
(ii) Amount which are deductible (taxable) in calculating taxable income	(1.83)		(3.51)
Income/Losses not subject to Current Tax	24.22		5.38
Round off	-		-
Current tax provision (A)	0.00		(0.01)
Tax expenses of earlier year (B)	-		0.06
Incremental deferred tax Asset /liability on account of unabsorbed losses	(24.23)		(5.38)
Incremental deferred tax Asset /liability on account of property, plant and equipment	0.84		4.19
Incremental deferred tax asset on account of Employee benefit obligations	(0.34)		0.93
Incremental deferred tax asset on account of other comprehensive income	(0.08)		(0.67)
Deferred tax provision (C)	(23.81)		(0.93)
Total tax expense (A+B+C)	(23.81)		(0.88)

Note 34 : Segment reporting

Segment reporting as per Ind-As 108 is not applicable as management has determined that the company operates in single segment i.e financial services and allied activities and operates under single chief operating decision maker.

Note 35 : Maturity analysis of assets and liabilities

Liquidity analysis of assets and liabilities					(₹ in Lakhs)
Particulars	March 31, 2025		March 31, 2024		
	Within 12 months	After 12 months	Within 12 months	After 12 months	
Financial Assets					
Cash and cash equivalents	27.08	-	67.31	-	
Bank Balance other than cash and cash equivalents	5.46	-	11.58	-	
Trade Receivable	68.03	-	-	85.60	
Other Receivables	0.81	-	3.76	-	
Investments	-	1,348.75	-	1,348.75	
Other Financial assets	1.52	18.43	64.62	-	
	102.90	1,367.18	147.27	1,434.35	
Non-Financial Assets					
Inventories	-	-	38.66	-	
Current Tax Asset	37.08	-	27.63	-	
Deferred tax Asset	-	39.29	-	15.48	
Property, Plant and Equipment	-	10.61	-	14.26	
Intangible Asset	-	0.96	-	1.91	
Other non-financial assets	49.81	-	50.19	-	
	86.89	50.86	116.47	31.64	
Total Assets	189.79	1,418.04	263.74	1,465.99	



Abans Commodities (I) Private Limited

Notes to the Financial Statements

Financial Liabilities

Trade Payables	-	-	-	52.79
Other Payables	-	-	0.39	-
Borrowings	-	-	-	-
Other Financial Liabilities	0.02	-	0.24	-
	0.02	-	0.63	52.79

Non-Financial Liabilities

Current Tax Liabilities (Net)	-	-	-	-
Provisions	1.13	6.37	2.25	4.69
Other Non-Financial Liabilities	2.75	-	2.71	-
	3.88	6.37	4.96	4.69

Total Liabilities

	3.90	6.37	5.59	57.48
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Note 36 : Assets pledged as security

The carrying amounts of assets pledged as security for borrowings are: (₹ in Lakhs)

Particulars	March 31, 2025	March 31, 2024
Financial Assets		
Fixed Deposits with Bank	6.00	6.00
Total assets pledged as security	6.00	6.00

Note 37 : Charge on assets

There are no charges registered on the assets of the company.

Note 38 : Corporate social responsibility

The Ministry of Corporate Affairs has notified section 135 of Companies Act, 2013 on Corporate Social Responsibility with effect from 1st April, 2014. As on reporting date, provision of CSR are not applicable to the company.

Note 39 : Imports on CIF basis

Particulars	Currency	March 31, 2025	March 31, 2024
Precious Metals	US Dollar	1,682	-
Total		1,681.78	-

Note 40 : Foreign exchange

Particulars	Currency	March 31, 2025	March 31, 2024
Expenditure in foreign currency:			
Brokerage	US Dollar	0.09	-
Total		0.09	-

Note 41 : Registration of charges or satisfaction with Registrar of Companies (ROC)

All charges or satisfaction are registered with ROC within the statutory period for the financial years ended March 31, 2025 and March 31, 2024 (if any). No charges or satisfactions are yet to be registered with ROC beyond the statutory period (if any).

Note 42 : Compliance with number of layers of companies

The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 for the financial years ended March 31, 2025 and March 31, 2024 (if any).

Note 43 : Details of crypto currency or virtual currency

The Company has not traded or invested in Crypto currency or Virtual currency during the financial years ended March 31, 2025 and March 31, 2024.

Note 44 : Details of benami property held

No proceedings have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder in the financial years ended March 31, 2025 and March 31, 2024.



Abans Commodities (I) Private Limited

Notes to the Financial Statements

Note 44 : Wilful defaulter

The Company has not been declared as a wilful defaulter by any bank or financial institution or other lender in the financial years ended March 31, 2025 and March 31, 2024.

Note 45 : Utilisation of Borrowed funds and share premium

The company has not advanced or loaned or invested (either from borrowed funds or share premium or any other sources or other kind of funds) to or in any other person or entity, including foreign entity ('intermediaries'), with the understanding, whether recorded in writing or otherwise that the intermediary shall, directly or indirectly lend, or invest in another persons or entities identified in any manner, whatsoever by or on behalf of the company, ('ultimate beneficiaries') or provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

The company has not received any funds (which are material either individually or in aggregate) from any person or entity, including foreign entity, ("funding parties") with the understanding whether recorded in writing or otherwise that the company shall directly or indirectly lend or invest in other person or entities identified in any manner whatsoever by or on behalf of the funding party, ("ultimate beneficiaries") or provide any guarantee security or the like on behalf of ultimate beneficiaries

Note 46 : Undisclosed income

There are no transactions not recorded in the books of accounts for the financial years ended March 31, 2025 and March 31, 2024.

Note 47 : Ratio

Additional regulatory information required under (WB) (xiv) of Division III of Schedule III amendment, disclosure of ratios, is not applicable to the Company as it is in the broking business and not an NBFC registered under Section 45-IA of Reserve Bank of India Act, 1934.

Note 48 : Strike off companies

There are no transaction in strike off company during the financial year.

Note 49 : Previous year figures

Previous year's figures have been regrouped/rearranged/reworked wherever necessary and possible so as to confirm to current year's classification.

