

**INDEPENDENT AUDITOR'S REPORT****TO MEMBERS OF
ABANS SECURITIES PRIVATE LIMITED****Report on the audit of Indian Accounting Standards (Ind AS) Standalone Financial Statements****Opinion**

We have audited the accompanying standalone financial statements of **Abans Securities Private Limited** ("the Company"), which comprise the Standalone Balance Sheet as at **31st March, 2024**, and the Standalone Statement of Profit and Loss (Including Other Comprehensive Income) and the Standalone Statement of Cash Flows and the Standalone Statement of Changes in Equity for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information,(hereinafter referred to as the "Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the 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, 2024, and the total comprehensive income (comprising of profit/ (loss) and other comprehensive income), changes in equity and its cash flows for the year ended then ended.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone 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 standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Key Audit Matters

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

There are no Key Audit Matters Reportable as per SA 701 issued by ICAI.

Information other than the Standalone Financial Statements and auditors report thereon.

The Company's Board of Directors is responsible for other information. The other information comprises the information included in the Annual report, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of the other information, we are required to report that fact.

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

Responsibilities of management and those charged with governance for the standalone financial statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India, including the 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 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



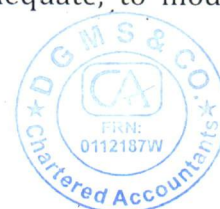
In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the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

Auditor's responsibilities for the audit of the standalone financial statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone 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 also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to the standalone financial statements 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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone 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 Standalone financial statements.

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

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

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



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 under provisions of section 143(3) of the Companies Act, 2013, we report that:
 - a. We have obtained all the information and explanations which to the best of our knowledge and belief where necessary for the purposes of our audit;
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c. The Balance Sheet and Statement of Profit and Loss including Other Comprehensive Income Statement of Cash Flow and Statement of Changes of Equity dealt with this report are in agreement with the books of account;
 - d. In our opinion, the Balance Sheet and Statement of Profit and Loss comply with the Ind AS specified in section 133 of the Act, read with relevant rule issued thereunder.
 - e. On the basis of written representations received from the directors as on March 31, 2024, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024, from being appointed as a director in terms of section 164(2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the company and operating effectiveness of such controls, referred to our separate report in "**Annexure B**".
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

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

- h. With respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor) Rules, 2014, in our opinion and



to the best of our knowledge and belief and according to the information and explanations given to us:

- (a) The Company has disclosed the impact of pending litigations as at 31 March 2024 on its financial position in its standalone financial statements - Refer Note (vii) of Annexure - A to the standalone financial statements.
- (b) The Company did not have any long-term and derivative contracts as at March 31, 2024.
- (c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2024.
- (d) The management has;
 - (i) represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
 - (ii) represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:
 - directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
 - provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and



(iii) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclause (d) (i) and (d) (ii) contain any material mis-statement.

(e) The company has neither declared nor paid any dividend during the year under Section 123 of the Act.

(f) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023. Based on our examination which included test checks, the company has used accounting software for maintaining its books of account 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.



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

A handwritten signature in blue ink, appearing to read 'Hiren Jayantilal Maru', written over the circular stamp.

**Hiren Jayantilal Maru
Partner**

M. No. 115279

FRN: 0112187W

UDIN: 24115279BKBWFP1090

Place: Mumbai

Date: 13th May 2024

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT ON THE AUDIT OF STANDALONE FINANCIAL STATEMENTS OF ABANS SECURITIES PRIVATE LIMITED FOR THE YEAR ENDED 31ST MARCH 2024

In terms of the information and explanations given to us and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state as under:

(i) Property, Plant & Equipment and Intangible Assets:

- a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.
- b) The Company has maintained proper records showing full particulars of intangible assets.
- c) Property, Plant and Equipment have been physically verified by the management at reasonable intervals, any material discrepancies were noticed on such verification and if so, the same have been properly dealt with in the books of account.
- d) According to the information and explanation given to us the title deeds of all the immovable properties. (Other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company.
- e) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.
- f) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

(ii) Inventory and working capital:

- a) The stock of inventory has been physically verified during the year by the Management at reasonable intervals, except stock lying with third parties. Confirmations of such stocks with third parties have been obtained by the Company in most of the cases. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory.



b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets and as per detailed sanctioned terms.

(iii) Investments, any guarantee or security or advances or loans given:

a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments, provided guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year.

1. The Company has not provided any loans or advances in the nature of loans or stood guarantee or provided security to any other entity during the year.
2. In our opinion, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest;
3. In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest have generally been regular as per stipulation.
4. In respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.
5. No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.
6. The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(6) is not applicable.



(iv) Loan to directors:

- a) According to the information and explanations given to us and on the basis of our examination of the records, the Company has not given any loans, or provided any guarantee or security as specified under Section 185 of the Companies Act, 2013 and the Company has not provided any guarantee or security as specified under Section 186 of the Companies Act, 2013. Further, the Company has complied with the provisions of Section 186 of the Companies Act, 2013 in relation to loans given and investments made.

(v) Deposits:

- a) The company has not accepted any deposits from the public within the meaning of sections 73 to 76 or any relevant provisions of the 2013 act and the rules framed there under to the extent notified

(vi) Maintenance of Cost Records:

- a) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the products manufactured by it (and/ or services provided by it). Accordingly, clause 3(vi) of the Order is not applicable.

(vii) Statutory Dues:

- a) The company is regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Duty of Customs, GST, Cess and any other statutory dues applicable to it. According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, sales tax, customs duty, excise duty and cess were in arrears, as at 31.03.24 for a period of more than six months from the date they became payable.
- b) According to the information and explanations given to us, there are dues of sales tax, income tax, custom duty, wealth tax, GST, excise duty and cess which have not been deposited on account of any dispute.

Name of Statute	Nature of Dues	Period	Amount (In lakhs)	Forum where the dispute is pending
Income Tax Act, 1961	Income Tax	AY 2013-14	42.86	CIT -A (52)



Income Tax Act, 1961	Income Tax	AY 2014-15	30.33	CIT -A (52)
Income Tax Act, 1961	Income Tax	AY 2015-16	58.54	CIT -A (52)
Income Tax Act, 1961	Income Tax	AY 2020-21	0.97	CIT -A (52)
Income Tax Act, 1961	Income Tax	AY 2018-19	0.55	CIT -A (52)

(viii) Disclosure of Undisclosed Transactions:

- a) There According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.

(ix) Loans or Other Borrowings:

- a) Based on our audit procedures and according to the information and explanations given to us, The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- c) According to the information and explanations given to us, term loans were applied for the purpose for which the loans were obtained.
- d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- f) The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

(x) Money Raised by IPOs, FPOs:



- a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x) (a) of the Order is not applicable.
- b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x) (b) of the Order is not applicable.

(xi) Fraud:

- a) During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud by the company or no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- b) 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 upto the date of this report.
- a) The Company has not received any whistle blower complaints during the year (and upto the date of this report), the same has been considered while determining the nature, timing and extent of our audit procedure.

(xii) Nidhi Company:

- a) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

(xiii) Related Party Transactions:

- a) In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable Indian accounting standards.

(xiv) Internal Audit System:

- a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- b) Since the company is not required to have internal audit system hence clause 3 (xiv) (b) is not applicable to the company.



(xv) Non-cash Transactions:

- a) 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 any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

(xvi) Registration under section 45-IA of RBI Act, 1934:

- a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi) (a), (b) and (c) of the Order is not applicable.
- b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi) (d) of the Order is not applicable.

(xvii) Cash losses:

- a) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

(xviii) Resignation of statutory auditors:

- a) There has been no resignation of the statutory auditors of the Company during the year.

(xix) Material uncertainty on meeting liabilities:

- a) On the basis of the financial ratios, 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 date of balance sheet as and when they fall due within a period of one year from 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.



(xx) Compliance of CSR:

- a) According to the information and explanations given to us and based on our examination of the records of the company, the company has not required to spent amount towards Corporate Social Responsibility (CSR) as per the section 135 of companies' act, 2013, reporting under clause 3(xx)(a) of the Order is not applicable for the year.

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



A handwritten signature in blue ink, appearing to read 'Hiren Jayantilal Maru', written over the right side of the circular stamp.

**Hiren Jayantilal Maru
Partner**

M. No. 115279

FRN: 0112187W

UDIN: 24115279BKBWFP1090

Place: Mumbai

Date: 13th May 2024

ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT ON THE AUDIT OF STANDALONE FINANCIAL STATEMENTS OF ABANS SECURITIES PRIVATE LIMITED FOR THE YEAR ENDED 31ST MARCH 2024

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

We have audited the internal financial controls over financial reporting of **Abans Securities Private Limited** ('the Company') as of 31st March, 2024 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Opinion

We have audited the internal financial control with reference to financial statement of Abans Securities Private Limited ("The Company") as of 31st March 2024 in conjunction with our audit of the financial statement of the company at and for the year ended on that date.

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the 'Guidance Note') issued by the Institute of Chartered Accountants of India (the 'ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by the ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical



requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected.



Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



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

A handwritten signature in blue ink, appearing to read "Hiren Jayantilal Maru".

**Hiren Jayantilal Maru
Partner**

M. No. 115279

FRN: 0112187W

UDIN: 24115279BKBWFP1090

Place: Mumbai

Date: 13th May 2024

Abans Securities Private Limited

CIN : U67120MH2007PTC176260

Balance sheet

(₹ in Lakhs)

Particulars	Note No.	As at March 31, 2024	As at March 31, 2023
ASSETS			
Financial assets			
Cash and cash equivalents	2	11,045.51	430.52
Bank balance other than above	3	2,606.28	7,782.69
Derivative financial instruments	4	-	84.65
Receivables	5		
(a) Trade receivable		6.76	-
Investments	6	4,960.40	3,608.46
Other financial assets	7	2,242.47	790.15
		20,861.42	12,696.47
Non-financial assets			
Inventories	8	1,121.58	-
Current tax asset (Net)	9	-	28.38
Deferred tax asset (Net)	10	9.93	-
Property, plant and equipment	11	12.41	13.48
Intangible asset	12	10.50	10.50
Other non-financial assets	13	92.76	20.72
		1,247.18	73.08
TOTAL ASSETS		22,108.60	12,769.55
EQUITY AND LIABILITIES			
LIABILITIES			
Financial liabilities			
Payables	14		
(a) Trade payables			
(i) dues of micro enterprises and small enterprises		-	-
(ii) dues of creditors other than micro enterprises and small		9,750.86	7,395.31
(b) Other payables			
(i) dues of micro enterprises and small enterprises		-	-
(ii) dues of creditors other than micro enterprises and small		12.47	18.94
Debt securities	15	7,861.43	2,133.83
Borrowings (other than debt securities)	16	240.00	530.00
		17,864.76	10,078.08
Non-financial liabilities			
Current tax liabilities (Net)	9	243.20	-
Deferred tax liabilities (Net)	10	-	8.72
Provisions	17	28.31	26.30
Other non-financial liabilities	18	18.38	8.15
		289.89	43.17
EQUITY			
Equity share capital	19	241.50	241.50
Other equity	20	3,712.45	2,406.80
		3,953.95	2,648.30
TOTAL EQUITY AND LIABILITIES		22,108.60	12,769.55

Significant accounting policies

Notes to the financial statements

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

As per our attached report of even date

For D G M S & Co.

Chartered Accountants

Firm Registration No. 0112187W

Hiren Jayantilal Maru
Partner

Membership No: 115279

Place : Mumbai

Date : May 13, 2024



For and on behalf of the Board of Directors

Abans Securities Private Limited

Shivshankar Singh
Director
DIN : 07787861

Mahesh Kumar
Cheruvuadu
Director
DIN : 09499122

Abans Securities Private Limited
Statement of Profit & Loss

(₹ in Lakhs)

Particulars	Note No.	For the year ended March 31, 2024	For the year ended March 31, 2023
Revenue from operations			
Interest income	21	1,947.35	685.67
Dividend income		0.21	0.21
Net gain on fair value changes	22	275.28	-
Sale of goods		-	1,102.28
Sale of service		256.17	433.32
Total revenue from operations (I)		2,479.01	2,221.48
Expenses			
Finance costs	23	119.23	78.26
Net loss on fair value changes	22	-	238.27
Purchases		1,121.58	1,105.78
Change in inventory	24	(1,121.58)	-
Employee benefits expenses	25	258.70	179.23
Depreciation, amortization and impairment	11 & 12	4.62	7.85
Others expenses	26	276.95	298.35
Total expenses (II)		659.50	1,907.74
Profit/(loss) before tax [III = (I-II)]		1,819.51	313.74
Less: Tax expense			
Current tax		450.53	79.50
Deferred tax		1.98	1.48
Total of tax expense [IV]		452.51	80.98
Profit/(loss) after tax [V=(III-IV)]		1,367.00	232.76
Other comprehensive income			
Items that will not be reclassified to profit or loss			
- Remeasurement gain/(loss) on defined benefit plan		2.67	0.16
Income tax relating to items that will not be reclassified to profit or loss			
- Deferred tax on defined benefit plan		(0.67)	(0.04)
Subtotal (A)		2.00	0.12
Items that will be reclassified to profit or loss			
- Unrealised profit/(loss) on derivative		-	84.65
Income tax relating to items that will be reclassified to profit or loss			
- Deferred tax on unrealised profit/(loss) on derivative		-	(21.30)
Subtotal (B)		-	63.35
Other comprehensive income		2.00	63.47
Total comprehensive income		1,369.00	296.23
Basic earnings per share (Rs.)	27	56.60	9.64
Diluted earning per share (Rs.)	27	56.60	9.64

Significant accounting policies
Notes to the financial statements

1
2-50

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

As per our attached report of even date

For D G M S & Co.

Chartered Accountants

Firm Registration No. 0112187W


Hiren Jayantilal Maru

Partner

Membership No: 115279

Place : Mumbai

Date : May 13, 2024



**For and on behalf of the Board of Directors
Abans Securities Private Limited**


Shivshankar Singh

Director

DIN : 07787861


**Maheeh Kumar
Cheruvvedu**
Director
DIN : 08190544

Abans Securities Private Limited
Statement of Changes in Equity

A. Equity share capital:

(₹ in Lakhs)

Particulars	Amount
Balance as at 01st April, 2022	241.50
Changes in equity share capital due to prior period errors	-
Restated balance as at April 1, 2022	241.50
Changes in equity share capital during FY 2022-23	-
Balance as at March 31, 2023	241.50
Changes in equity share capital	-
Restated balance as at April 1, 2023	241.50
Charges in equity share capital during FY 2023-24	-
Balance as at March 31, 2024	241.50

B. Other equity:

1. Current reporting period

Particulars	Reserves and Surplus		Debenture redemption reserve	Other comprehensive income	Total
	Securities premium	Retained earnings			
Opening Balance	941.00	1,389.37	-	76.43	2,406.80
Profit for the year after tax	-	1,367.00	-	-	1,367.00
Other comprehensive income	-	-	-	2.00	2.00
Profit/(loss) reclassified for the year	-	-	-	(63.34)	(63.34)
Transfer to Debenture redemption reserve	-	(261.70)	-	-	(261.70)
Transfer from retained earnings	-	-	261.70	-	261.70
Closing balance	941.00	2,494.67	261.70	15.09	3,712.45

2. Previous reporting period

Particulars	Reserves and Surplus		Debenture redemption reserve	Other comprehensive income	Total
	Securities premium	Retained earnings			
Opening Balance	941.00	1,156.61	-	12.96	2,110.57
Profit for the year after tax	-	232.76	-	-	232.76
Profit/(loss) reclassified for the year	-	-	-	63.47	63.47
Closing balance	941.00	1,389.37	-	76.43	2,406.80

As per our attached report of even date

For D G M S & Co.

Chartered Accountants

Firm Registration No. 0112187W

For and on behalf of the Board of Directors

Abans Securities Private Limited

Hiren Jayantilal Maru
Partner
Membership No: 115279
Place :- Mumbai
Date : May 13, 2024



Shivshankar Singh
Director
DIN : 07787861

Mahesh Kumar Cheruveedu
Director
DIN : 08190544

Abans Securities Private Limited
Statement of Cash Flow

(₹ in Lakhs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Cash flows from operating activities:		
Profit before tax as per statement of profit and loss	1,819.51	313.74
Adjusted for :		
Depreciation	4.62	7.85
Interest income on investments	(357.40)	
Fair value adjustment on investments	41.81	84.65
(Profit)/loss sale of investments	(165.95)	-
Finance cost on debt securities	(532.33)	(1.15)
Dividend	(0.21)	(0.21)
Interest expenses	111.96	14.32
Employee benefit expenses	4.68	5.09
Remeasurement on defined benefit plan	-	0.16
Operating Profit before working capital changes	926.69	424.45
Changes in working capital		
(Increase)/Decrease in inventories	(1,121.58)	1,026.96
(Increase)/Decrease in receivables	(6.76)	144.22
(Increase)/Decrease in loans	-	43.42
(Increase)/Decrease in other financial assets	3,724.09	(8,344.08)
(Increase)/Decrease in other non financial assets	(72.04)	-
Increase/(Decrease) in payables	2,349.09	5,190.86
Increase/(Decrease) in other non financial liabilities	10.23	(0.96)
Cash generated from operations	5,809.72	-1,515.13
Income taxes refund/(paid)-net	(178.95)	(112.49)
Net cash from/(used in) operating activities (A)	5,630.77	-1,627.62
Cash flow from investing activities:		
Purchase of property plant & equipment	(3.55)	(3.28)
Sale/(Purchase) of investments	(1,227.81)	(1,877.65)
Interest income on investments	357.41	(1,406.68)
Dividend	0.21	0.21
Net cash from/(used in) investing activities (B)	(873.74)	(3,287.40)
Cash flow from financing activities:		
Increase/(Decrease) from borrowings	(290.00)	(527.64)
Debt securities issued	505.00	2,112.00
Interest on debt securities	5,754.92	22.99
Interest on loan	(111.96)	(14.32)
Net cash from/(used in) financing activities (C)	5,857.96	1,593.03
Net cash and cash equivalents (A + B + C)	10,614.99	-3,321.99
Cash and cash equivalents at beginning of the year	430.52	3,752.51
Cash and cash equivalents at end of the year	11,045.51	430.52



Abans Securities Private Limited
Statement of Cash Flow

(₹ in Lakhs)

Notes:-

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.

4. Changes in liabilities arising from financing activities

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Opening balance of borrowings (other than debt securities)	530.00	1057.64
Proceeds / (repayment) of short-term borrowings	(290.00)	(527.64)
Closing balance of borrowings (other than debt securities)	240.00	530.00

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

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Cash balance	1.78	1.78
Fixed deposits with maturity less than 3 months	11,011.26	-
Balance with bank	32.47	428.74
	11,045.51	430.52

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

Hiren Jayantilal Maru

Partner

Membership No: 115279

Place : Mumbai

Date : May 13, 2024



For and on behalf of the Board of Directors
Abans Securities Private Limited


Shivshankar Singh

Director
DIN : 07787861


Mahesh Kumar
Cheruvedu
Director
DIN : 08190544



I Nature of operations:

Abans Securities Private Limited (the Company) having registered office at 36, 37, 38A ,3rd Floor Nariman Bhavan, Back Bay Reclamation, Nariman Point, Mumbai -400021. The Company is registered with Securities and Exchange Board of India ('SEBI') under the Stock brokers and sub brokers Regulations, 1992 and is a member of recognised Stock and Commodity Exchange . The company acts as a stock broker and commodities broker to execute proprietary trades and also trades on behalf of its clients and also trade in physical commodity. It is registered with Central Depository Services (India) Limited in the capacity of Depository Participant. The financial statements were approved for issuance by the company board of directors on 13th May, 2024.

II Summary of the significant accounting policies:**(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 it's 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) Use of estimates:

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

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

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

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.



(c) 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 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 recognized 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.

(d) Property, plant and equipment (PP&E):

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

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

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

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 car	10 years
Furniture and fittings	10 years
Office equipment's	5 years

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.

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.

(e) 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.

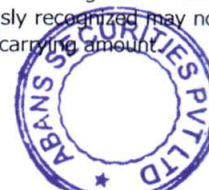
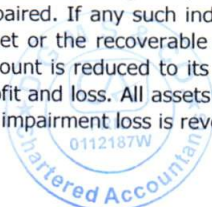
All finite-lived intangible assets, are accounted for using the cost model whereby intangible assets are stated at cost less accumulated amortization and impairment losses, if any. Intangible assets are amortized over the useful life. Residual values and useful lives are reviewed at each reporting date.

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.

(f) 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 recognized in the statement of profit and loss. All assets are subsequently reassessed for indications that an impairment loss previously recognized may no longer exist. An impairment loss is reversed if the asset's or cash-generating unit's recoverable amount exceeds its carrying amount.



(g) Investments:

Investments in subsidiary companies 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).

(h) 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.

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.

(i) Cash and cash equivalents:

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

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

(j) 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.

(k) 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.

(l) 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.

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.

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.

(m) 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 exists. 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.

(n) 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: Recognize revenue when (or as) the company satisfies a performance obligation.

The company recognizes revenue from the following sources:

- a. Fee income including such as advisory fees, management fees and is recognized based on the stage of completion of assignments, performance and terms of agreement with the client.
- b. Interest income is recognized using the effective interest rate method.
- c. Dividend income is recognized 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.

(o) 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.

(p) 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.

(q) 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.

(r) Borrowing costs:

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings. Borrowing cost that are attributable to the acquisition of qualifying assets are capitalized as part of the cost of such assets. All other borrowing costs are charged to the Statement of Profit & Loss in the period in which they are incurred. Borrowing costs include interest expense calculated using the effective interest method.

(s) 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.

Disclosures in respect of above, if any, are provided as per the requirement of the local law.

(t) Inventories:

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

(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.

(v) Segment reporting policies:

An operating segment is an identifiable component/business activity ,results of which and allocation of resources are distinctly reviewed by chief operating decision maker and for which discrete financial information is available.

(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.



Abans Securities Private Limited
Notes to the Financial Statements

(₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
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Note 2 : Cash and cash equivalent

Cash on hand	1.78	1.78
Balance with banks	32.47	428.74
Fixed deposits with maturity less than 3 months	11,011.26	-
Total	11,045.51	430.52

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	2,606.28	
Fixed deposits with bank	-	7,782.69
Total	2,606.28	7,782.69

(Refer note no 38 on assets pledged as security)

Note 4 : Derivatives financial instruments

Commodity derivatives		
Fair Value - Assets	-	84.65
Fair Value - Liabilities	-	-
Total Fair value assets /(liabilities)	-	84.65

4.1 Notional value

Commodity derivatives	-	138.67
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Note 5 : Trade receivables

Trade receivables considered good – Secured	-	-
Trade receivables considered good – Unsecured	6.76	-
Trade receivables which have significant increase in credit risk	-	-
Trade receivables – Credit impaired	-	-
Unbilled trade receivables	-	-
Less: Unrealized (gain)/loss	-	-
Total	6.76	-

(Refer note 31 on related party transaction)

Particulars

	March 31, 2024	March 31, 2023
Debts due from directors	6.76	-
Debts due from companies in which any director is a partner, a director or a member	-	-

Note 5.1: 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	-	-	1.06	5.70	-	-	-	6.76
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	-	-	1.06	5.70	-	-	-	6.76



Abans Securities Private Limited
Notes to the Financial Statements

(₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
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Note 5.2: Trade receivables ageing schedule as at March 31,2023

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	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-

Note 6 : Investments

(i) Investment in equity instruments

(a) Unquoted - Equity shares of wholly owned subsidiaries - (Valued at cost)

	Face Value (Per share)	Units (CY)	Units (PY)		
Abans Middle East DMCC	AED 1000.00	477	477	70.10	70.10
Abans Global Limited	GBP 1.00	4,200	4,200	237.65	237.65

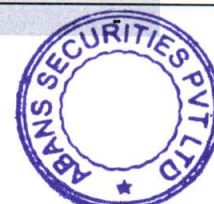
(b) Quoted - Designated at fair valued through profit & loss

	Face Value (Per share)	Units (CY)	Units (PY)		
GMR Infrastructure Limited	Rs.1	2	2	-	0.00
Insilco Limited	Rs. Nil	1	1	-	-
Reliance Communications Limited	Rs.5	4	4	-	0.00
Castrol India Limited	Rs.5	1	1	-	0.00
Tata Motors - DVR Limited*	Rs.2	14,265	-	93.75	-
AGS Transact Tec. Limited	Rs.10	-	6,00,000	-	278.40
Indo National Limited	Rs.5	-	4,200	-	12.36
Suryoday Small Finance Bank Limited	Rs.10	-	5,00,000	-	476.25
				93.75	767.01

(ii) Investment in debt instruments

(a) Unquoted investment in market linked debentures

	Face Value (Per Deb.)	Units (CY)	Units (PY)		
Abans Finance Private Limited					
Series - O - INE00ZD07165	Rs. 1 lakh	-	400	-	544.85
Series - INE00ZD07504	Rs. 10 lakh	-	2	-	21.71
Series - INE00ZD07512	Rs. 10 lakh	-	2	-	21.53
Series - 23 - INE00ZD07538	Rs. 10 lakh	-	44	-	486.38
Series - 27 - INE00ZD07579	Rs. 10 lakh	-	5	-	52.56
					1,127.03



Abans Securities Private Limited
Notes to the Financial Statements

(₹ in Lakhs)

Particulars				As at March 31, 2024	As at March 31, 2023
(b) Quoted - Designated and carried at fair value through profit & loss					
	Face Value (Per Unit)	Units (CY)	Units (PY)		
Government securities					
7.26% Government Securities 2032*	Rs.100	40,00,000	14,00,000	4,043.60	1,406.67
7.36% Government Securities 2052*	Rs.100	5,00,000	-	515.30	-
				4,558.90	1,406.67
Total				4,960.40	3,608.46
Out of the above					
Investment in India				4,652.65	3,300.71
Investment outside India				307.75	307.75
Total				4,960.40	3,608.46

(Refer Note 31 for related party transactions)

Out of above following securities are pledged with National Stock Exchange of India Limited for margin purpose.

(₹ in Lakhs)

Exchange	Script		Units	March 31, 2024	March 31, 2023
National Stock Exchange of India Limited	Tata Motors - DVR Limited	Equity shares	14,265	93.75	-
National Stock Exchange of India Limited	7.26% Government Securities 2032	Units	40,00,000	4,043.60	-
National Stock Exchange of India Limited	7.36% Government Securities 2052	Units	5,00,000	515.30	-

Note 7 : Other financial asset

Loan to employee	0.30	-
Deposits with exchange	264.22	244.02
Interest accrued but not due on fixed deposits	182.35	18.90
Interest accrued but not due on investment	31.77	-
Advance to creditors for expenses	5.21	5.30
Fixed deposits with bank	33.72	-
Other receivable	1,724.90	521.93
Total	2,242.47	790.15

Note 8: Inventories

Stock in trade	1,121.58	-
Total	1,121.58	-

Note 9 : Current tax assets / (liabilities)

Advance tax & tax deducted at source (net of provision for tax)	(243.20)	28.38
Total	(243.20)	28.38

Note 10 : Deferred tax assets / liabilities (net)

Due to		
Property, plant, equipment and intangible assets	2.81	5.97
Employee benefits obligations	7.13	6.62
Fair valuation of derivatives	-	(21.31)
Total	9.94	(8.72)



Abans Securities Private Limited
Notes to the Financial Statements

(₹ in Lakhs)

Note 11 : Property, plant & equipment	Air conditioners	Furniture & fixtures	Office equipment's	Computers	Total
Gross block:					
As at April 1, 2022	10.21	1.76	32.79	107.34	152.11
Additions	-	-	-	3.28	3.28
Disposal/Adjustments	-	-	-	-	-
As at 31st March, 2023	10.21	1.76	32.79	110.63	155.39
Additions	-	-	2.51	1.04	3.55
Disposal/Adjustments	-	-	-	-	-
As at 31st March, 2024	10.21	1.76	35.30	111.67	158.94
Depreciation and impairment:					
As at April 1, 2022	9.70	1.66	30.44	94.73	136.53
For the year	-	0.01	0.42	4.95	5.38
Disposal/Adjustments	-	-	-	-	-
As at 31st March, 2023	9.70	1.67	30.86	99.68	141.91
For the year	-	0.01	1.07	3.55	4.62
Disposal/Adjustments	-	-	-	-	-
As at 31st March, 2024	9.70	1.67	31.93	103.23	146.53
Net block:					
As at 31st March, 2023	0.51	0.09	1.93	10.94	13.48
As at 31st March, 2024	0.51	0.09	3.37	8.44	12.41

(₹ in Lakhs)

Note 12 : Intangible asset	Computer software	Back office software	Membership card	Total
Gross block:				
As at April 1, 2022	80.63	30.00	5.62	116.25
Additions	-	-	-	-
Disposal/Adjustments	-	-	-	-
As at 31st March, 2023	80.63	30.00	5.62	116.25
Additions	-	-	-	-
Disposal/Adjustments	-	-	-	-
As at 31st March, 2024	80.63	30.00	5.62	116.25
Depreciation and impairment:				
As at April 1, 2022	77.19	26.08	-	103.27
For the year	0.06	2.42	-	2.48
Disposal/Adjustments	-	-	-	-
As at 31st March, 2023	77.25	28.50	-	105.75
For the year	-	-	-	-
Disposal/Adjustments	-	-	-	-
As at 31st March, 2024	77.25	28.50	-	105.75
Net block:				
As at 31st March, 2023	3.38	1.50	5.62	10.50
As at 31st March, 2024	3.38	1.50	5.62	10.50



Abans Securities Private Limited
Notes to the Financial Statements

(₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Note 13 : Other non financial asset		
Balance with revenue authorities	55.23	3.14
Prepaid expenses	37.53	17.57
Total	92.76	20.72

Note 14: Payables

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	9,750.86	7,395.31
Sub total	9,750.86	7,395.31

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	12.48	18.94

Other payables-exchange

(iii) Margin payable to exchange	31,462.12	16,813.17
Less : Collateral pledged by the client directly in exchange	(8,883.37)	-
Less : Margins & balance with exchange	(8,727.22)	(4,108.91)
Add : Unrealized profit/(loss)	-	84.65
Less: Fixed deposit earmarked against BG's	(2,824.65)	(2,655.62)
Less: Fixed deposit earmarked to exchange	(11,026.89)	(10,133.29)
Sub total	12.48	18.94

Total	9,763.34	7,414.25
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Note 14.1 The Unrealized gain/(loss) on unexpired derivate contracts are recognized as derivative asset/(liability) and hence margin with exchange are exclusive of such gain/(loss) refer note no. 4 for derivate assets/(liabilities)

Note 14.2 Bank guarantee issued to exchange against the margin obligation is obtained against the earmarked fixed deposits out of clients funds.

Note 14.3 Refer note 29 for MSME and Note 38 assets pledged as security of notes to accounts

Note 14.4: Trade payables 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	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
i) MSME	-	-	-	-	-	-	-	-
ii) Disputed Dues- MSME	-	-	-	-	-	-	-	-
iii) Others	-	-	9,750.86	-	-	-	-	9,750.86
iv) Disputed Dues- Others	-	-	-	-	-	-	-	-
Total	-	-	9,750.86	-	-	-	-	9,750.86

Note 14.5: Trade payables ageing schedule as at March 31,2023

Particulars	Unbilled dues	Not dues	Outstanding for following periods from due date of payment					Total
			Less than 6 months	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
i) MSME	-	-	-	-	-	-	-	-
ii) Disputed dues- MSME	-	-	-	-	-	-	-	-
iii) Others	-	-	7,395.31	-	-	-	-	7,395.31
iv) Disputed dues- Others	-	-	-	-	-	-	-	-
Total	-	-	7,395.31	-	-	-	-	7,395.31



Abans Securities Private Limited
Notes to the Financial Statements

(₹ in Lakhs)

Particulars	March 31, 2024			March 31, 2023		
	(1) Designated and carried at fair value through profit & loss	(2) Designated and carried at amortised	(3) = (1)+ (2) Total	(4) Designated and carried at fair value through profit & loss	(5) Designated and carried at amortised	(6) = (4)+ (5) Total
Note 15 : Debt securities						
Unsecured						
<u>Non-convertible debentures</u>						
Abans Investment Trust (AIF)	1,852.00	-	1,852.00	1,852.00	-	1,852.00
Abans Investment Trust (SNF-1)	515.00	-	515.00	15.00	-	15.00
Abans Investment Trust (SNF-2)	250.00	-	250.00	245.00	-	245.00
	2,617.00		2,617.00	2,112.00		2,112.00
<u>Interest payable on NCDs</u>						
Abans Investment Trust (AIF) - Interest	5,112.55	-	5,112.55	21.83	-	21.83
Abans Investment Trust (SNF-1) - Interest	87.95	-	87.95	-	-	-
Abans Investment Trust (SNF-2) - Interest	43.93	-	43.93	-	-	-
	5,244.43	-	5,244.43	21.83	-	21.83
Total	7,861.43	-	7,861.43	2,133.83	-	2,133.83
Out of the above						
In India	7,861.43	-	7,861.43	2,133.83	-	2,133.83
Outside India	-	-	-	-	-	-
	7,861.43	-	7,861.43	2,133.83	-	2,133.83

Sr. No	Series	Issued to	Issue date	Redemption date	Principle protection	March 31, 2024		March 31, 2023	
						Units	Face value	Units	Face value
1	Series A	Abans Investment Trust (AIF)	06-Dec-22	05-Dec-25	No	200.00	200.00	200.00	200.00
2	Series A	Abans Investment Trust (AIF)	14-Dec-22	05-Dec-25	No	120.00	120.00	120.00	120.00
3	Series A	Abans Investment Trust (AIF)	17-Feb-23	05-Dec-25	No	1,000.00	1,000.00	1,000.00	1,000.00
4	Series A	Abans Investment Trust (AIF)	23-Feb-23	05-Dec-25	No	532.00	532.00	532.00	532.00
5	Series C	Abans Investment Trust (SNF-1)	17-Feb-23	03-Feb-26	No	15.00	15.00	15.00	15.00
6	Series B	Abans Investment Trust (SNF-2)	03-Feb-23	02-Sep-26	No	143.00	143.00	143.00	143.00
7	Series B	Abans Investment Trust (SNF-2)	17-Feb-23	02-Sep-26	No	40.00	40.00	40.00	40.00
8	Series B	Abans Investment Trust (SNF-2)	23-Feb-23	02-Sep-26	No	41.00	41.00	41.00	41.00
9	Series B	Abans Investment Trust (SNF-2)	20-Mar-23	02-Sep-26	No	21.00	21.00	21.00	21.00
10	Series B	Abans Investment Trust (SNF-2)	02-Jun-23	02-Sep-26	No	5.00	5.00	-	-
11	Series D	Abans Investment Trust (SNF-1)	19-Jul-23	03-Feb-26	No	500.00	500.00	-	-
	Total					2,617	2,617	2,112	2,112



Abans Securities Private Limited
Notes to the Financial Statements

(₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Note 16 : Borrowings (other than debt securities)		
Financial liabilities carried at amortised cost		
<u>Unsecured</u>		
(a) Related party	240.00	530.00
Total	240.00	530.00
Out of the above		
Borrowing in India	240.00	530.00
Borrowing outside India	-	-
Total	240.00	530.00

(Refer Note 31 for related party transaction)

16.1 These unsecured loans are repayable on demand and renewable at the end of 1 year. Interest is charged @ 11% p.a

Note 17 : Provisions		
Provision for leave encashment	9.12	8.76
Provision for gratuity	19.19	17.54
Total	28.31	26.30

Note 18 : Other non financial liabilities		
Statutory liabilities	18.38	8.15
Total	18.38	8.15

Note 19 : Equity share capital		
<u>Authorized</u>		
<u>Equity shares</u>		
March 31, 2024 - 50,00,000 nos. - face value of Rs 10/- each	500.00	-
March 31, 2023 - 50,00,000 nos. - face value of Rs 10/- each	-	500.00
Total authorised equity share capital	500.00	500.00
Issued, subscribed and paid up:		
<u>Equity shares</u>		
March 31, 2024 - 24,15,000 nos. - face value of Rs 10/- each	241.50	-
March 31, 2023 - 24,15,000 nos. - face value of Rs 10/- each	-	241.50
Total	241.50	241.50

Rights, preferences and restrictions attached to equity shares:

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

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

Number of shares held	24,15,000.00	24,15,000.00
Percentage of total shares	100.00%	100.00%
Percentage change during the year	0.00%	0.00%

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

Name of the shareholder		
1) Abans Capital Private Limited		
% held	100.00%	100.00%
Number of shares	24,15,000	24,15,000
(1 Share held by Mr. Abhishek Bansal as Nominee of Abans Capital Private Limited)		



Abans Securities Private Limited
Notes to the Financial Statements

(₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Reconciliation of number of shares outstanding is set out below:		
Equity shares :		
At the beginning of the period	24.15	24.15
Addition during the period	-	-
Closing Balance	24.15	24.15
Note 20: Other equity		
Securities premium		
Opening balance	941.00	941.00
Add : Addition during the year	-	-
Closing balance	941.00	941.00
Retained earnings		
Opening balance	1,389.37	1,156.61
Add : Profit for the year	1,367.00	232.76
Less : Debenture redemption reserve	-261.70	-
Less : Tax expense	-	-
Closing balance	2,494.66	1,389.37
Other comprehensive income		
Opening balance	76.43	12.97
Less: Items reclassified to Profit and Loss	(63.34)	-
Add/Less: Other comprehensive income	2.00	63.47
Closing balance	15.08	76.44
Debenture redemption reserve		
Opening balance	-	-
Add :	261.70	-
Less :	-	-
Closing balance	261.70	-
Total	3,712.45	2,406.80

Note 20.1 Nature and purpose of reserves

1. Securities premium is used to record the premium received on issue of shares. It can be utilised only for limited purposes in accordance with the provisions of the Companies Act, 2013
2. Retained earnings represents the surplus in profit and loss account and appropriations. It is available for distribution to shareholders.
3. Other comprehensive income consist of remeasurement gains / losses on defined benefits plans and unrealised gain / loss on derivative trading.



Abans Securities Private Limited
Notes to the Financial Statements

(₹ in Lakhs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Note 21 : Interest income		
<u>On financial instruments measured at amortised cost</u>		
Interest on loans	6.43	59.86
Interest on deposit with banks	1,583.51	625.81
Other interest income	-	-
<u>On financial instruments measured at fair value through profit & loss</u>		
Interest income from investments	357.41	-
Total	1,947.35	685.67
Note 22 : Net gain/(loss) on fair value changes		
<u>(A) Net gain/(loss) on financial instruments at fair value through profit & loss</u>		
<u>(i) on trading portfolio</u>		
-Investments	119.58	5.63
-Derivatives	(376.63)	(245.05)
<u>(ii) on financial instruments designated at fair value through profit & loss</u>		
- Debt securities fair valued through profit & loss (refer note 22.1)	532.33	1.15
Total	275.28	(238.27)
Note 22.1		
Net gain / (loss) attributable to AIF	5,754.92	22.99
Add / (Less) : Coupon allocable to AIF	(5,090.72)	(21.84)
Add / (Less) : Fair value changes on structured products	(131.87)	-
	532.33	1.15
<u>Fair value changes</u>		
Realised	244.93	(183.53)
Unrealised	30.35	(54.76)
	275.28	(238.29)
Note 23 : Finance costs		
<u>At amortised cost</u>		
Interest on working capital facilities	42.62	14.32
Discount on issue of debenture	5.13	6.28
Bank Charges	7.27	5.27
Bank guarantee & processing charges	64.21	52.39
Total	119.23	78.26
Note 24 : Changes in inventories of finished goods and stock-in-trade		
Opening stock in trade	-	1,026.95
Less: Transferred during the year	-	(1,026.95)
Closing stock in trade	(1,121.58)	-
Total	(1,121.58)	-
Note 25 : Employee benefits and expenses		
Salaries and wages	247.04	168.75
Contribution to gratuity	4.33	4.46
Provision for leave salary	1.24	0.63
Contribution to provident and other funds	5.74	5.07
Staff welfare expenses	0.35	0.32
TOTAL	258.70	179.23



Abans Securities Private Limited
Notes to the Financial Statements

(₹ in Lakhs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Note 26 : Other expenses		
Business development expenses	0.22	9.02
Commission expenses	-	65.00
Communication expenses	38.62	37.63
Ineligible ITC	1.76	7.68
Interest on late deposit of statutory liabilities	1.54	1.00
Interest on delay payment	0.03	0.12
Legal & professional Fees	82.69	100.03
License fee and ROC expenses	0.11	0.14
Office & sundry expenses	3.32	0.30
Postage & courier	1.75	-
Lodging & boarding expenses	8.31	-
Rates & taxes	0.03	-
Rent expenses	17.74	17.15
Repairs & maintenance	62.35	31.03
Stock exchange charges	45.79	23.43
Travelling & conveyance	9.69	2.92
<u>Payment To auditor</u>		
Statutory audit fees	3.00	2.90
Tax audit fees	-	-
Other matters	-	-
TOTAL	276.95	298.35



ABans Securities Private Limited
Notes to the Financial Statements

Note 27 : Calculation of earning per share (EPS)

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

Particulars	Units	March 31, 2024	March 31, 2023
Net profit attributable to equity shareholder for calculation of Basic EPS	₹ in Lakhs	1,367.00	232.76
Weighted average no. of equity shares (basic)	Nos	24,15,000	24,15,000
Basic earnings per equity share	₹	56.60	9.64
Net profit attributable to equity shareholder for calculation of diluted EPS	₹ in Lakhs	1,367.00	232.76
Weighted average no. of shares (diluted)	Nos	24,15,000	24,15,000
Diluted earnings per equity share	₹	56.60	9.64
Face value of the shares	₹	10.00	10.00

Note 28 : Contingent liabilities and commitments

The details of contingent liabilities and commitments are as follows:

A. Contingent liabilities :

(i) Demand in respect of income tax matters for which appeal is pending

March 31, 2024
Refer Table 28.1

(₹ in Lakhs)
March 31, 2023
Refer Table 28.1

Table 28.1 : Cases pending with income tax authorities

AY	Date of order	Demand as per Order	Demand paid	Status
2013-14	27/09/2021	42.86	8.57	Appeal filed on 22.10.2021. Stay application filed on 27/06/2022
2014-15	12/03/2022	30.33	6.07	Appeal filed on 06.04.2022. Stay application filed on 17/05/2022
2015-16	14/03/2022	58.54	11.24	Appeal filed on 07.04.2022. Stay application filed on 17/05/2022
2018-19	09/02/2023	0.55	0.11	Appeal filed on 17.03.2023. Stay application filed on 11/05/2023
2020-21	14/03/2022	0.97	0.19	Appeal filed on 26.04.2022. Stay application filed on 17/05/2022
Total		133.26	26.18	

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 29 : Dues to micro and small enterprises

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

Note 30 : Employee benefits

Particulars

Gratuity - Current
 Gratuity - Non-current
 Compensated absences (leave salary) - Current
 Compensated absences (leave salary) - Non-current
Total outstanding as on reporting date

	March 31, 2024	March 31, 2023
	1.83	1.39
	17.36	16.15
	0.88	0.86
	8.24	7.90
Total	28.31	26.30

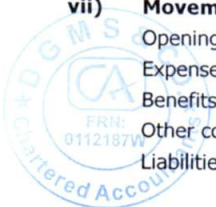


ABans Securities Private Limited
Notes to the Financial Statements

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 completed 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.

Particulars	March 31, 2024	March 31, 2023
	(₹ in Lakhs)	
ii) Change in the present value of the defined benefit obligation:		
Opening defined benefit obligation	17.54	14.75
Current service cost	3.03	3.45
Interest cost	1.30	1.01
Actuarial (gain)/loss due to remeasurement on change in assumptions		
-change in demographic assumptions	-	
-change in financial assumptions	0.31	(0.86)
-experience variance (i.e. Actual experience vs assumptions)	(2.98)	0.70
Experience (gain)/loss on plan liability	-	-
Benefits paid and transfer out	-	(1.50)
Contributions by employee	-	-
Transfer in	-	-
Closing defined benefit obligation	19.20	17.54
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	0.31	(0.86)
Actuarial [gain]/loss arising from experience adjustment	(2.98)	0.70
v) Expenses/[Incomes] recognised in the statement of profit and loss:		
Current service cost	3.03	3.45
Past service cost	-	-
(Gains)/losses - on settlement	-	-
Net Interest cost/(income) on benefit obligation	1.30	1.01
Net expenses/[benefits]	4.33	4.46
vi) Other comprehensive income:		
Actuarial (gain)/loss recognized for the period due to change in assumptions		
-change in demographic assumptions	-	-
-change in financial assumptions	0.31	(0.86)
-experience variance (i.e. actual experience vs assumptions)	(2.98)	0.70
Asset limit effect	-	-
Return on plan assets excluding net interest	-	-
Unrecognized actuarial (gain)/loss from previous period	-	-
Total actuarial (gain)/loss recognized in OCI	(2.67)	(0.16)
vii) Movement in net liabilities recognised in balance sheet:		
Opening net liabilities	17.54	14.74
Expenses as above [P&L Charge]	4.33	4.46
Benefits paid	-	(1.50)
Other comprehensive income (OCI)	(2.67)	(0.16)
Liabilities/[assets] recognised in the balance sheet	19.20	17.54



ABans Securities Private Limited
Notes to the Financial Statements

		(₹ in Lakhs)	
<u>Particulars</u>		March 31, 2024	March 31, 2023
viii)	Amount recognized in the balance sheet:		
	PVO at the end of the year	19.20	17.54
	Fair value of plan assets at the end of the year	-	-
	Deficit	(19.20)	(17.54)
	Unrecognised past service cost	-	-
	(Liabilities)/assets recognized in the balance sheet	(19.20)	(17.54)
ix)	Principal actuarial assumptions as at balance sheet date:		
	Discount rate	7.20%	7.40%
	Annual increase in salary cost	9.00%	9.00%
	Employee attrition rate (past services (PS))	10.00%	10.00%
	Decrement adjusted remaining working life (years)	8.64	8.46
x)	Sensitivity		
	Change in liability for 1% decrease of discount rate	20.90	19.16
	Change in liability for 1% increase of discount rate	17.71	16.13
	Change in liability for 1% decrease of salary rate	17.83	16.21
	Change in liability for 1% increase of salary rate	20.67	19.00
	Change in liability for 50% decrease of attrition rate	20.12	18.47
	Change in liability for 50% increase of attrition rate	18.55	16.85
	Change in liability for 10% decrease of mortality rate	19.20	17.54
	Change in liability for 10% increase of mortality rate	19.19	17.54
xi)	Weighted average duration of defined benefit obligation		
	Duration 8 years		

B. Compensated absence

i) General description:-

The company provides Privilege Leave to its 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)	
<u>Particulars</u>		March 31, 2024	March 31, 2023
ii)	Asset and liability (balance sheet position)		
	Present value of obligation	9.12	8.76
	Fair value of plan assets	-	-
	Surplus/(Deficit)	(9.12)	(8.76)
	Effects of asset ceiling	-	-
	Net Asset/(liability)	(9.12)	(8.76)
iii)	Bifurcation of present value of obligation at the end of the year as per revised		
	Current liability (short term)	0.88	0.86
	Non-current liability (long term)	8.24	7.90
	Present value of the obligation at the end	9.12	8.76
iv)	Expenses recognized in the statement of profit and loss		
	Present value of obligation as at the beginning	8.76	8.99
	Present value of obligation as at the end	9.12	8.76
	Benefit Payment	0.88	0.86
	Expense recognized	1.24	0.63
v)	Principal actuarial assumptions as at balance sheet date:		
	Discount rate	7.20%	7.40%
	Annual increase in salary cost	9.00%	9.00%
	Employee attrition rate (past services (PS))	10%	10%
	Decrement adjusted remaining working life (years)	8.64 Years	8.46 Years



ABans Securities Private Limited
Notes to the Financial Statements

(₹ in Lakhs)

<u>Particulars</u>	March 31, 2024	March 31, 2023
vi) Sensitivity analysis:		
Change of liability for 1% decrease of discount rate	9.93	9.54
Change of liability for 1% of increase of discount rate	8.41	8.08
Change of liability for 1% decrease of salary rate	8.42	8.09
Change of liability for 1% of increase of salary rate	9.91	9.52
Change of liability for 50% decrease of attrition rate	9.77	9.29
Change of liability for 50% of increase of attrition rate	8.77	8.47
Change of liability for 10% decrease of mortality rate	9.12	8.76
Change of liability for 10% of increase of mortality rate	9.11	8.76
vii) Weighted average duration of defined benefit obligation		
Duration 8 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 and employees state insurance are 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. The total amount recognized as contribution in statement of Profit & Loss is Rs. 5.39 lakhs and Rs 4.77 lakhs for the year ended March 31, 2024 and March 31, 2023.

Note 31 : Related party disclosure :

A. List of related party

<u>Relationship Category</u>	<u>Name of the company</u>	<u>March 31, 2024</u>	<u>March 31, 2023</u>
1	Abans Capital Private Limited	Holding Company	Holding Company
2	Abhishek Bansal	Key Management Personnel	Key Management Personnel
2	Paras Shah	Key Management Personnel	Key Management Personnel
2	Shivshankar Singh	Key Management Personnel	Key Management Personnel
2	Ashima Chhatwal	Key Management Personnel	Key Management Personnel
2	Mahesh Kumar Cheruveedu (Date of appointment: 02.01.2024)	Key Management Personnel	Key Management Personnel
2	Kumdun chandra Paricha Patnaik (Date of appointment: 26.10.2023)	Key Management Personnel	Key Management Personnel
2	Rahul Kishor Dayama (Date of cession: 26.10.2023)	Key Management Personnel	Key Management Personnel
3	Shriyam Bansal	Relatives of key management personnel	Relatives of key management personnel
4	Abans Agri Warehousing & Logistics Private Limited	Enterprises owned or significantly influenced by Key Management Personnel	Enterprises owned or significantly influenced by Key Management Personnel
4	Abans Finance Private Limited	Enterprises owned or significantly influenced by Key Management Personnel	Enterprises owned or significantly influenced by Key Management Personnel
4	Abans Commodities (I) Private Limited	Enterprises owned or significantly influenced by Key Management Personnel	Enterprises owned or significantly influenced by Key Management Personnel
4	Abans Global Broking (IFSC) Private Limited	Enterprises owned or significantly influenced by Key Management Personnel	Enterprises owned or significantly influenced by Key Management Personnel



ABans Securities Private Limited
Notes to the Financial Statements

<u>Relationship Category</u>	<u>Name of the company</u>	<u>March 31, 2024</u>			<u>March 31, 2023</u>		
4	Abans International Limited	Enterprises influenced by Key Personnel	owned or by Key Management	significantly influenced by Key Management Personnel	Enterprises influenced by Key Personnel	owned or by Key Management	significantly influenced by Key Management Personnel
4	Abans Capital Private Limited	Enterprises influenced by Key Personnel	owned or by Key Management	significantly influenced by Key Management Personnel	Enterprises influenced by Key Personnel	owned or by Key Management	significantly influenced by Key Management Personnel
4	Abans Broking Services Private Limited	Enterprises influenced by Key Personnel	owned or by Key Management	significantly influenced by Key Management Personnel	Enterprises influenced by Key Personnel	owned or by Key Management	significantly influenced by Key Management Personnel
4	Abans Venture UK Limited (dissolved w.e.f. June 13,2023)	Enterprises influenced by Key Personnel	owned or by Key Management	significantly influenced by Key Management Personnel	Enterprises influenced by Key Personnel	owned or by Key Management	significantly influenced by Key Management Personnel
4	Caspian Trading HK Ltd	Enterprises influenced by Key Personnel	owned or by Key Management	significantly influenced by Key Management Personnel	Enterprises influenced by Key Personnel	owned or by Key Management	significantly influenced by Key Management Personnel
4	Clamant Broking Services Private Limited	Enterprises influenced by Key Personnel	owned or by Key Management	significantly influenced by Key Management Personnel	Enterprises influenced by Key Personnel	owned or by Key Management	significantly influenced by Key Management Personnel
4	Corporate Avenue Services Limited	Enterprises influenced by Key Personnel	owned or by Key Management	significantly influenced by Key Management Personnel	Enterprises influenced by Key Personnel	owned or by Key Management	significantly influenced by Key Management Personnel
4	Splendid International Ltd (Mauritius)	Enterprises influenced by Key Personnel	owned or by Key Management	significantly influenced by Key Management Personnel	Enterprises influenced by Key Personnel	owned or by Key Management	significantly influenced by Key Management Personnel
4	Shanghai Yilan Trading Co. Limited (Sold w.e.f. Aug 25, 2023)	Enterprises influenced by Key Personnel	owned or by Key Management	significantly influenced by Key Management Personnel	Enterprises influenced by Key Personnel	owned or by Key Management	significantly influenced by Key Management Personnel
4	Abans Alternative Fund Managers LLP	Enterprises influenced by Key Personnel	owned or by Key Management	significantly influenced by Key Management Personnel	Enterprises influenced by Key Personnel	owned or by Key Management	significantly influenced by Key Management Personnel
4	Abans Creations Private Limited	Enterprises influenced by Key Personnel	owned or by Key Management	significantly influenced by Key Management Personnel	Enterprises influenced by Key Personnel	owned or by Key Management	significantly influenced by Key Management Personnel
4	Abans Enterprises Limited	Enterprises influenced by Key Personnel	owned or by Key Management	significantly influenced by Key Management Personnel	Enterprises influenced by Key Personnel	owned or by Key Management	significantly influenced by Key Management Personnel
4	Abans Foundation	Enterprises influenced by Key Personnel	owned or by Key Management	significantly influenced by Key Management Personnel	Enterprises influenced by Key Personnel	owned or by Key Management	significantly influenced by Key Management Personnel
4	Abans Gems and Jewels trading FZE	Enterprises influenced by Key Personnel	owned or by Key Management	significantly influenced by Key Management Personnel	Enterprises influenced by Key Personnel	owned or by Key Management	significantly influenced by Key Management Personnel
4	Evergreen LLC (Sold w.e.f Sept 18, 2023)	Enterprises influenced by Key Personnel	owned or by Key Management	significantly influenced by Key Management Personnel	Enterprises influenced by Key Personnel	owned or by Key Management	significantly influenced by Key Management Personnel
4	Abans Insurance Broking Pvt Ltd (Merged with Abans Fintrade Private Limited w.e.f. Feb 08, 2024)	Enterprises influenced by Key Personnel	owned or by Key Management	significantly influenced by Key Management Personnel	Enterprises influenced by Key Personnel	owned or by Key Management	significantly influenced by Key Management Personnel
4	Abans Investment Manager Mauritius	Enterprises influenced by Key Personnel	owned or by Key Management	significantly influenced by Key Management Personnel	Enterprises influenced by Key Personnel	owned or by Key Management	significantly influenced by Key Management Personnel
4	Abans Investment Trust	Enterprises influenced by Key Personnel	owned or by Key Management	significantly influenced by Key Management Personnel	Enterprises influenced by Key Personnel	owned or by Key Management	significantly influenced by Key Management Personnel
4	Abans Investment Trust IFSC	Enterprises influenced by Key Personnel	owned or by Key Management	significantly influenced by Key Management Personnel	Enterprises influenced by Key Personnel	owned or by Key Management	significantly influenced by Key Management Personnel
4	Abans Jewels Limited (Formerly known as Abans Jewels Private Limited)	Enterprises influenced by Key Personnel	owned or by Key Management	significantly influenced by Key Management Personnel	Enterprises influenced by Key Personnel	owned or by Key Management	significantly influenced by Key Management Personnel



ABans Securities Private Limited
Notes to the Financial Statements

<u>Relationship Category</u>	<u>Name of the company</u>	<u>March 31, 2024</u>	<u>March 31, 2023</u>
4	Abans Metals Private Limited	Enterprises owned or significantly influenced by Key Management Personnel	Enterprises owned or significantly influenced by Key Management Personnel
4	Abans Realty and Infrastructure Private Limited	Enterprises owned or significantly influenced by Key Management Personnel	Enterprises owned or significantly influenced by Key Management Personnel
4	Agrometal Vendibles Private Limited (Merged with Abans Fintrade Private Limited w.e.f. Feb 08, 2024)	Enterprises owned or significantly influenced by Key Management Personnel	Enterprises owned or significantly influenced by Key Management Personnel
4	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
4	Abans Diversified Alternative Fund LLP	Enterprises owned or significantly influenced by Key Management Personnel	Enterprises owned or significantly influenced by Key Management Personnel
4	Hydux Enterprises Private Limited	Enterprises owned or significantly influenced by Key Management Personnel	Enterprises owned or significantly influenced by Key Management Personnel
4	Lifesurge Trading Private Limited (Formerly Lifesurge Biosciences Private Limited)	Enterprises owned or significantly influenced by Key Management Personnel	Enterprises owned or significantly influenced by Key Management Personnel
4	Pantone Enterprises Private Limited (Merged with Abans Fintrade Private Limited w.e.f. Feb 08, 2024)	Enterprises owned or significantly influenced by Key Management Personnel	Enterprises owned or significantly influenced by Key Management Personnel
4	Shello Tradecom Private Limited (Merged with Abans Fintrade Private Limited w.e.f. Feb 08, 2024)	Enterprises owned or significantly influenced by Key Management Personnel	Enterprises owned or significantly influenced by Key Management Personnel
4	Zale Trading Private Limited (Merged with Abans Fintrade Private Limited w.e.f. Feb 08, 2024)	Enterprises owned or significantly influenced by Key Management Personnel	Enterprises owned or significantly influenced by Key Management Personnel
4	Zicuro Technologies Private Limited	Enterprises owned or significantly influenced by Key Management Personnel	Enterprises owned or significantly influenced by Key Management Personnel
4	Abans Investment Managers Private Limited	Enterprises owned or significantly influenced by Key Management Personnel	Enterprises owned or significantly influenced by Key Management Personnel
4	Abans Alternative Fund Managers LLP (IFSC)	Enterprises owned or significantly influenced by Key Management Personnel	Enterprises owned or significantly influenced by Key Management Personnel
4	Abans Global Trading DMCC (Strike off w.e.f. Aug 08, 2022)	Enterprises owned or significantly influenced by Key Management Personnel	Enterprises owned or significantly influenced by Key Management Personnel
4	Abhishek Bansal HUF	Enterprises owned or significantly influenced by Key Management Personnel	Enterprises owned or significantly influenced by Key Management Personnel
4	Fortune Gems (Prop. Abhishek Bansal)	Enterprises owned or significantly influenced by Key Management Personnel	Enterprises owned or significantly influenced by Key Management Personnel
5	Abans Middle East DMCC	Subsidiary Company	Subsidiary Company
5	Abans Global Limited	Subsidiary Company	Subsidiary Company
6	ABans Holdings Limited	Ultimate Holding Company	Ultimate Holding Company



ABans Securities Private Limited
Notes to the Financial Statements

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, 2024	March 31, 2023
	Balances at the year end			
1	Investment in equity instruments			
	Abans Middle East DMCC	5	70.10	70.10
	Abans Global Limited	5	237.65	237.65
	Total		307.75	307.75
2	Debt securities issued during year			
	<u>Non convertible debentures</u>			
	Abans Investment Trust			
	Abans Investment Trust (AIF) (discount on issue CY Rs. nil, PY Rs. nil)	4	-	1,852.00
	Abans Investment Trust (SNF-1) (discount on issue CY Rs. 5.0 lakhs, PY Rs. 0.15)	4	500.00	15.00
	Abans Investment Trust (SNF-2) (discount on issue CY Rs. 0.12 lakhs, PY Rs. 6.13)	4	5.00	245.00
	Total		505.00	2,112.00
3	Debt securities outstanding			
	<u>Non convertible debentures</u>			
	Abans Investment Trust			
	Abans Investment Trust (AIF)	4	1,852.00	1,852.00
	Abans Investment Trust (SNF-1)	4	515.00	15.00
	Abans Investment Trust (SNF-2)	4	250.00	245.00
	Total		2,617.00	2,112
4	Finance cost payable			
	Abans Investment Trust (AIF)	4	5,112.56	21.84
	Abans Investment Trust (SNF-1)	4	87.95	-
	Abans Investment Trust (SNF-2)	4	43.93	-
	Total		5,244.43	21.84
5	Unsecured loan outstanding			
	Abans Finance Private Limited	4	240.00	530.00
	Total		240.00	530.00
6	Trade payables			
	Abans Broking Services Private Limited	4	623.45	95.73
	Abans Finance Private Limited	4	243.30	-
	Abans International Limited	4	5,296.30	923.16
	Abans Investment Trust (IFSC)	4	73.11	350.65
	Abans Jewels Limited (Formerly known as Abans Jewels Private Limited)	4	284.67	87.19
	Abans Metals Private Limited	4	957.43	46.60
	Abhishek Bansal	2	85.15	3.14
	Agrometals Vendibles Private Limited	4	-	52.04
	Abans Fintrade Private Limited (Formerly known as Cultured Curio Jewels Private Limited)	4	523.37	-
	Pantone Enterprises Private Limited (Merged with Abans Fintrade Private Limited w.e.f. Feb 08, 2024)	4	-	43.52
	Shello Tradecom Private Limited (Merged with Abans Fintrade Private Limited w.e.f. Feb 08, 2024)	4	-	43.51
	Lifesurge Trading Private Limited (Formerly Lifesurge Biosciences Private Limited)		319.93	-
	Total		8,406.71	1,645.54
7	Trade payables - others			
	Abans Holdings Limited	6	-	70.20
	Total		-	70.20



ABans Securities Private Limited
Notes to the Financial Statements

(₹ in Lakhs)

Sr No	Nature of transactions	Category	March 31, 2024	March 31, 2023
8	Director sitting fees payable			
	Ashima Chhatwal	2	0.02	-
	Kumud Chandra Paricha Patnaik	2	0.05	-
	Total		0.07	-
9	Other payables			
	Abans Enterprises Limited	4	-	0.10
	Abans Jewels Limited (Formerly known as Abans Jewels Private Limited)	4	-	0.35
	Abans Capital Private Limited	1	1.80	-
	Zicuro Technologies Private Limited	4	0.06	-
	Total		1.86	0.46
10	Trade receivable			
	Abans Finance Private Limited	4	-	120.70
	Total		-	120.70
11	Guarantee availed for borrowings			
	Abans Finance Private Limited	4	5,900.00	6,900.00
	Abans Realty and Infrastructure Pvt. Ltd.	4	5,900.00	5,900.00
	Abans Capital Private Limited	1	1,000.00	-
	Abhishek Bansal	2	6,900.00	6,900.00
	Total		19,700.00	19,700.00
Transaction taken place during the reporting period				
12	Clearing charges income			
	Abans International Limited	4	-	14.79
	Total		-	14.79
13	Brokerage income			
	Abans Broking Services Private Limited	4	1.26	0.11
	Abans Finance Private Limited	4	1.92	0.87
	Abans Investment Trust (IFSC)	4	9.50	32.18
	Abans International Limited	4	59.30	40.15
	Abans Jewels Limited (Formerly known as Abans Jewels Private Limited)	4	6.64	3.85
	Abans Metals Private Limited	4	6.73	4.94
	Abhishek Bansal	2	2.77	0.17
	Agrometal Vendibles Private Limited (Merged with Abans Fintrade Private Limited w.e.f. Feb 08, 2024)	4	0.01	0.65
	Abans Fintrade Private Limited (formerly known as Cultured Curio Jewels Private Limited)	4	0.57	3.32
	Hydux Enterprises Private Limited	4	-	0.00
	Pantone Enterprises Private Limited (Merged with Abans Fintrade Private Limited w.e.f. Feb 08, 2024)	4	0.01	0.04
	Shello Tradecom Private Limited (Merged with Abans Fintrade Private Limited w.e.f. Feb 08, 2024)	4	0.01	0.01
	Zale Trading Private Limited (Merged with Abans Fintrade Private Limited w.e.f. Feb 08, 2024)	4	-	1.76
	Lifesurge Trading Private Limited (Formerly Lifesurge Biosciences Private Limited)	4	0.36	-
	Clamant Broking Services Private Limited	4	0.00	-
	Abans Realty and Infrastructure Private Limited	4	0.00	-
	Total		89.07	88.06
14	Redemption of securities			
	Abans Finance Pvt Ltd	4	1,180.24	-
	Total		1,180.24	-
15	Interest income on redemption of securities			
	Abans Finance Pvt Ltd	4	43.79	-
	Total		43.79	-



ABans Securities Private Limited
Notes to the Financial Statements

			(₹ in Lakhs)	
Sr No	Nature of transactions	Category	March 31, 2024	March 31, 2023
16	<u>Sale of securities</u>			
	Abans Finance Pvt Ltd	4	3,508.98	117.45
	Abans Fintrade Private Limited (formerly known as Cultured Curio Jewels Private Limited)	4	-	362.39
	Total		3,508.98	479.84
17	<u>Consultancy income</u>			
	Abans Broking Services Private Limited	4	-	133.00
	Total		-	133.00
18	<u>Purchase of securities</u>			
	Abans Fintrade Private Limited (formerly known as Cultured Curio Jewels Private Limited)	4	-	544.85
	Abans Finance Private Limited	4	6,688.81	1,403.76
	Total		6,688.81	1,948.61
19	<u>Purchase of commodities</u>			
	Abans Jewels Limited (formerly known as Abans Jewels Private Limited)	4	1,121.58	1,105.78
	Total		1,121.58	1,105.78
20	<u>AMC paid for back office software</u>			
	Zicuro Technologies Private Limited	4	6.75	1.40
	Total		6.75	1.40
21	<u>Interest expenses</u>			
	Abans Finance Private Limited	4	35.34	12.12
	Abhishek Bansal	2	7.27	-
	Total		42.61	12.12
22	<u>Rent expenses</u>			
	Abhishek Bansal	2	1.20	1.20
	Abans Finance Pvt Ltd	4	7.56	7.56
	Abans Jewels Limited	4	8.98	8.39
	Total		17.74	17.15
23	<u>Consultancy expenses</u>			
	Abans Holdings Limited	6	-	65.00
	Total		-	65.00
24	<u>Cross charges expenses</u>			
	Abans Enterprises Limited	4	0.06	0.09
	Abans Jewels Limited	4	0.29	0.30
	Total		0.35	0.39
25	<u>Reimbursement of expenses</u>			
	Abans Metal Private Limited	4	-	17.30
	Abans Broking Services Pvt Ltd	4	3.82	-
	Abans Holdings Limited	6	66.70	-
	Total		70.52	17.30
26	<u>Director sitting fees</u>			
	Rahul Dayama	2	0.35	-
	Kumud Chandra Paricha Patnaik	2	0.25	-
	Ashima Chhatwal	2	0.30	-
	Total		0.90	-
27	<u>Discount on issue of NCD</u>			
	Abans Investment Trust (AIF)	4	-	-
	Abans Investment Trust SNF - 1	4	5.00	-
	Abans Investment Trust SNF - 2	4	0.13	-
	Total		5.13	-
28	<u>Interest on NCDs</u>			
	Abans Investment Trust (AIF)	4	5,090.72	21.84
	Abans Investment Trust SNF-1	4	87.95	-
	Abans Investment Trust SNF-2	4	43.93	-
	Total		5,222.59	21.84



ABans Securities Private Limited
Notes to the Financial Statements

Note 32 : Financial instruments – Fair values and risk management

A. Accounting classification:

(₹ in Lakhs)

March 31, 2024	Fair Value through profit / (loss)	Fair Value through OCI	Amortised cost	Total
Financial assets				
Cash and cash equivalents	-	-	11,045.51	11,045.51
Bank balance other than cash and cash equivalents	-	-	2,606.28	2,606.28
Receivables	-	-	6.76	6.76
Loans	-	-	-	-
Investments	4,652.66	-	307.75	4,960.41
Other financial assets	-	-	2,242.47	2,242.47
Total financial assets	4,652.66	-	16,208.77	20,861.43
Financial liabilities				
Derivative financial instruments	-	-	-	-
Payables	-	-	9,763.33	9,763.33
Debt securities	-	-	7,861.43	7,861.43
Borrowings (other than debt securities)	-	-	240.00	240.00
Subordinated liabilities	-	-	-	-
Total financial liabilities	-	-	17,864.76	17,864.76

March 31, 2023	Fair Value through Profit / (Loss)	Fair Value through OCI	Amortised Cost	Total
Financial assets				
Cash and cash equivalents	-	-	430.52	430.52
Bank balance other than cash and cash equivalents	-	-	7,782.69	7,782.69
Investments	2,173.68	-	1,434.78	3,608.46
Derivative financial instruments	-	84.65	-	84.65
Other financial assets	-	-	790.15	790.15
Total financial assets	2,173.68	84.65	10,438.14	12,696.47
Financial liabilities				
Payables	-	-	7,414.25	7,414.25
Debt securities	-	-	2,133.83	2,133.83
Borrowings (other than debt securities)	-	-	530.00	530.00
Total financial liabilities	-	-	10,078.08	10,078.08

B. Fair value measurement:

Financial instruments measured at FVTPL / FVOCI :

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, 2024	Level 1	Level 2	Level 3	Total
Financial assets				
Investments	4,652.66	-	-	4,652.66
Derivative financial instruments	-	-	-	-
Total financial assets	4,652.66	-	-	4,652.66



ABans Securities Private Limited
Notes to the Financial Statements

March 31, 2023

Financial assets				
Investments	2,173.68	-	-	2,173.68
Derivative financial instruments	-	-	-	-
Total financial assets	2,173.68	-	-	2,173.68

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. Valuation techniques used to determine fair value

Specific valuation techniques used to value financial instruments include:

1. Derivative financial instruments - mark to market based on closing price on stock exchange
2. Quoted equity investments - Quoted closing price on stock exchange

D. 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 meet its obligations on time at a reasonable price. In addition; processes and policies related to such risks are overseen by senior management. Management monitors the 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 remaining contractual maturities of financial liabilities at the reporting date.



ABans Securities Private Limited
Notes to the Financial Statements

March 31, 2024	Contractual cash flows	
	Less than 1 year	More than 1 year
Derivative financial liabilities :		
Debt securities	-	7,861.43
Non-derivative financial liabilities :		
Payables	9,763.33	-
Borrowings (other than debt securities)	240.00	-
March 31, 2023		
Derivative financial liabilities :		
Debt securities	-	2,133.83
Non-derivative financial liabilities :		
Payables	7,414.25	-
Borrowings (other than debt securities)	530.00	-

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

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.

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.

Particulars	Impact on statement of profit and (loss) - [net of tax]	
	March 31, 2024	March 31, 2023
Interest rates – increase by 100 basis points (100 bps)	(2.88)	(5.94)
Interest rates – decrease by 100 basis points (100 bps)	2.88	5.94

Note 33 : 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, 2024 & March 31, 2023 company does not have any debt accordingly equity share capital and other reserves amount to Rs. 3,953.95 lakhs & Rs. 2,648.30 lakhs respectively attributable to equity holders of the company is free to cover risks inherent in the business.



ABans Securities Private Limited
Notes to the Financial Statements

Note 34 : Tax expense

	(₹ in Lakhs)	
	March 31, 2024	March 31, 2023
Reconciliation of tax expense		
Income tax recognised in profit & loss account		
Current tax	450.53	79.50
Deferred tax	2.66	1.48
Total (A)	453.19	80.98
Income tax recognised in other comprehensive income		
Deferred tax	(0.67)	
Total (B)	(0.67)	-
Total tax expenses (A+B)	452.52	80.98
Profit before tax	1,819.51	313.74
Company's domestic tax rate	25.17%	25.17%
Tax on profit before tax	457.93	78.96
Tax effect of :		
(i) Amount which are not deductible (taxable) in calculating taxable income	4.80	
(ii) Amount which are deductible (taxable) in calculating taxable income	(10.28)	(0.89)
Current tax provision (A)	452.46	78.08
Tax expenses of earlier year (B)	(1.93)	-
Incremental deferred tax asset/liability on account of financial asset and other items	-	1.48
Incremental deferred tax liability on account of property, plant and equipment	3.16	-
Incremental deferred tax asset on account of employee benefit obligations	(0.51)	-
Incremental deferred tax asset on account of other comprehensive income	(0.67)	-
Deferred tax expense (C)	1.98	1.48
Total tax expense (A+B+C)	452.51	79.56

Note 35 : Segment reporting

Primary segment (business segment)

The company is operating in two different business segments i.e. trading in commodities such as gold, seeds etc. and broking and allied activities. Segments have been identified and reported taking into account nature of products and services, the different risk and returns and internal business reporting system. The accounting policy adopted for segment reporting are in line with company's accounting policy. There is no trading activity in commodities in current year, however since last year there was trading activities. corresponding segment figures has also been prepared for current year.

	(₹ in Lakhs)	
	March 31, 2024	March 31, 2023
Particulars		
1. Segment revenue		
a) Segment - Trading in commodities	(201.49)	1,102.28
b) Segment - Broking and allied activities	2,372.01	1,059.13
c) Segment - Others / un allocable	308.49	60.07
Total	2,479.01	2,221.48
Less: Inter segment revenue	-	-
Net sales / income from operations	2,479.01	2,221.48
2. Segment results		
Profit / (loss) before tax and interest from each segment		
a) Segment - Trading in commodities	(201.49)	(3.50)
b) Segment - Broking and allied activities	2,326.22	732.42
c) Segment - Others / un allocable	(185.99)	(336.97)
Total	1,938.74	391.95
Less		
Finance cost	(119.23)	(78.26)
Total profit before exceptional item & tax	1,819.51	313.69
3. Capital employed		
Segment assets		
a) Segment - Trading in commodities	1,215.33	-
b) Segment - Broking and allied activities	15,829.49	8,150.97
d) Segment - Others / un allocable	5,063.78	4,618.57
Total	22,108.60	12,769.55
Segment liabilities		
a) Segment - Trading in commodities	-	-
b) Segment - Broking and allied activities	17,612.28	7,416.62
d) Segment - Others / un allocable	542.37	2,704.63
Total	18,154.65	10,121.25



ABans Securities Private Limited
Notes to the Financial Statements

Note 36 : Maturity analysis of assets and liabilities

Particulars	31st March, 2024		31st March, 2023	
	Within 12 months	After 12 months	Within 12 months	After 12 months
Financial assets				
ASSETS				
Financial assets				
(a) Cash and cash equivalents	11,045.51	-	430.52	-
(b) Bank balance other than cash and cash equivalents	2,606.28	-	7,782.69	-
(c) Receivables	-	-	-	-
(d) Derivative financial instruments	-	-	84.65	-
(e) (i) Trade receivable	6.76	-	-	-
(e) (ii) Other receivables	-	-	-	-
(f) Loans	-	-	-	-
(g) Investments	4,652.65	307.75	3,300.71	307.75
(h) Other financial assets	1,944.53	297.94	546.13	244.02
	20,255.73	605.69	12,144.70	551.77
Non-financial assets				
Property, plant and equipment	-	12.41	-	13.48
Intangible asset	-	10.50	-	10.50
Inventories	1,121.58	-	-	-
Current tax asset (Net)	-	-	28.38	-
Other non-financial assets	92.76	-	20.72	-
Deferred tax assets (Net)	-	9.93	-	-
	1,214.34	32.84	49.10	23.98
TOTAL ASSETS	21,470.07	638.53	12,193.80	575.75
LIABILITIES				
Liabilities				
Financial liabilities				
(a) Payables				
(i) Trade payables				
(i) dues of micro enterprises and small enterprises	-	-	-	-
(ii) dues of creditors other than micro enterprises and small enterprises	9,751	-	7,395.31	-
(ii) Other payables				
(i) dues of micro enterprises and small enterprises	-	-	-	-
(ii) dues of creditors other than micro enterprises and small enterprises	12.47	-	18.94	-
Debt securities	-	7,861.43	-	2,133.83
Borrowings	240.00	-	530.00	-
	10,003.33	7,861.43	7,944.25	2,133.83
Non-financial liabilities				
(a) Current tax liabilities (Net)	243.20	-	-	-
(b) Deferred tax liabilities (Net)	-	-	-	8.72
(b) Provisions	2.72	25.59	1.86	24.44
(c) Other non-financial liabilities	18.38	-	8.15	-
	264.30	25.59	10.01	33.15
Total Liabilities	10,267.63	7,887.02	7,954.26	2,166.98



ABans Securities Private Limited

Notes to the Financial Statements

Note 37 : Ratings assigned by credit rating agencies and migration of ratings during the year

(i) Rating assigned to	Abans Securities Private Limited
(ii) Date of rating	October 06, 2023
(iii) Name of the rating agency	Acuité Ratings & Research Limited
(iv) Validity	November 03, 2024
(v) Rating of products	
a) Long term bank facilities	ACUITE BBB+ (Stable) Reaffirmed Rs. 1,400.00 lakhs
a) Short term bank facilities	ACUITE A2 Reaffirmed Rs. 5,500.00 lakhs

Note 38 : Assets pledged as security

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

Particulars	March 31, 2024	March 31, 2023
Financial assets		
Fixed deposit earmarked against bank guarantee	2,824.65	2,655.63
Fixed deposit earmarked to exchange against margin	24,575.41	17,915.98
Fixed deposit earmarked with bank of overdraft limit	102.75	-
7.26% Government Securities 2032*	4,043.60	1,406.67
7.36% Government Securities 2052*	515.30	
	32,061.71	21,978.28

Note 39 : Charge on assets

Charge created in favor of the charge holder (ICICI Bank) on 01/12/2023 of Rs. 1000 Lakhs over current assets and fixed deposits of the company as per MOC (Memorandum of Charge). Its used for For meeting margin requirements / trade guarantee fund / security deposits with National Stock Exchange of India (NSE) /NCDEX/MCX/MSEI/Bombay Stock Exchange (BSE)/Professional Clearing Member for cash, currency derivative, commodity segment, SLB & equity derivative segment.

Charge created in favor of the charge holder (ICICI Bank) on 26/10/2021 of Rs. 1150 Lakhs over certain assets of the company. This charge has been modified on 15/03/2023 to increase the limit to 10,000 Lakhs for intraday trading.

The charged asset shall mean and include : the whole of cash, cash equivalent, liquid investments in securities, inventory, prepaid expenses, other liquid assets, book debts, bills, whether documentary or clean, and all other assets each recognised as current assets under the applicable law and accounting norms both present and future, whether in possession or under the control of the borrower or not, but excluding fixed deposits.

Note 40 : 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, 2024 and March 31, 2023. No charges or satisfactions are yet to be registered with ROC beyond the statutory period.

Note 41 : 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, 2024 and March 31, 2023.

Note 42 : 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, 2024 and March 31, 2023.

Note 43 : 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 year ended March 31, 2024 and March 31, 2023.



ABans Securities Private Limited

Notes to the Financial Statements

Note 44 : Willful defaulter

The Company has not been declared as a willful defaulter by any bank or financial institution or other lender in the financial year ended March 31, 2024 and March 31, 2023.

Note 45 : Utilisation of borrowed funds and share premium

During the period under reporting no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company ("Ultimate Beneficiaries"). The Company has also not received any fund from any parties (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

Note 46 : Undisclosed income

There are no transactions which are not recorded in the books of accounts for the financial year ended March 31, 2024 and March 31, 2023.

Note 47 : Non applicability of consolidated financial statements

Based on second provision of Rule 6 of Companies (Accounts) Rules, 2014 amended via Companies (Accounts) Amendment Rules, 2016 dated 27.07.2016 company has taken exemption from preparation and presentation of consolidated financial statements based on the NOC received from the shareholder.

Note 48 : Analytical ratios

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 broking business and not an NBFC registered under Section 45-IA of Reserve Bank of India Act, 1934.

Note 49 : Strike off companies

The company does not have any transactions with struck-off companies during the year.

Note 50 : Previous Year Figures

Previous year's figures have been regrouped and reclassified wherever necessary to conform to current year classification/presentation.

