

**November 12, 2024**

To,  
**BSE Limited (“BSE”)**  
Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai 400 001  
BSE Script Code: **543712**

To  
**National Stock Exchange of India Limited (“NSE”)**  
The Listing Department,  
Exchange Plaza, Bandra-Kurla Complex,  
Bandra (East), Mumbai – 400051  
NSE Symbol: **AHL**

Dear Sir/Madam,

**Subject: Investor/Analyst Presentation -Compliance under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

In continuation of our intimation dated November 07, 2024 and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a copy of the investor presentation to Investors for its Un-audited Standalone and Consolidated Financial Results for the quarter and half year ended on September 30, 2024.

The presentation may also be accessed on the website of the Company:  
<https://abansholdings.com/regulation-30>

This is for your information, and you are requested to bring this to the notice of your constituents and take the above information on your record.

**For Abans Holdings Limited**

**Sheela Gupta**  
**Company Secretary & Compliance Officer**  
**Membership No: A47119**  
**Mumbai**

**Abans Holdings Limited**



ABANS HOLDINGS LIMITED

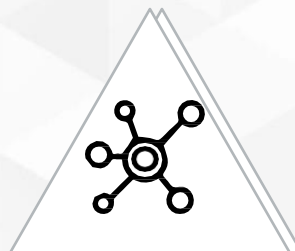
**Q2/H1 - FY25**  
EARNINGS PRESENTATION



Headquartered in  
Mumbai



Presence in 5  
countries



Global Institutional Broker  
with 750k License in UK



Employees  
200+



Borrowings – INR 818 Crs.



Total AUM  
INR 2,948 Crs



NBFC  
NPA – 0 %



QFII for  
Chinese  
markets



Ratings: Short Term- A2  
Long Term- BBB+ (STABLE)



Consolidated  
Net worth INR 1,088 Crs



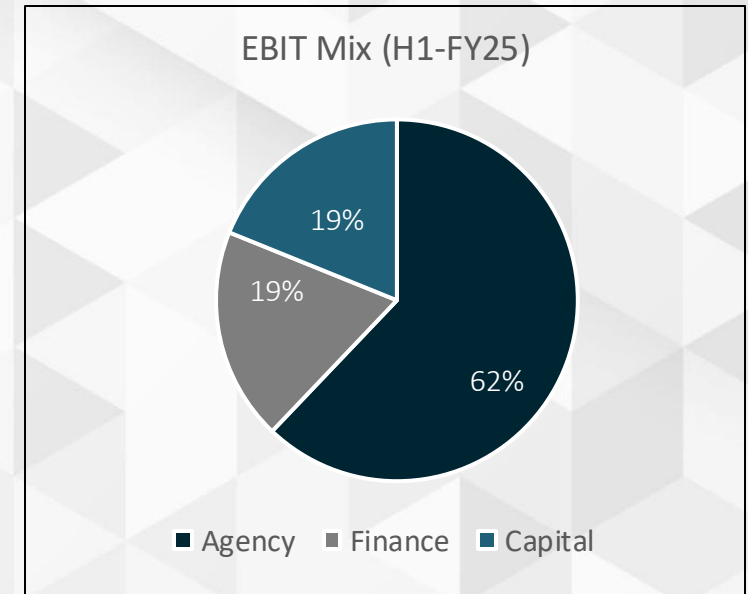
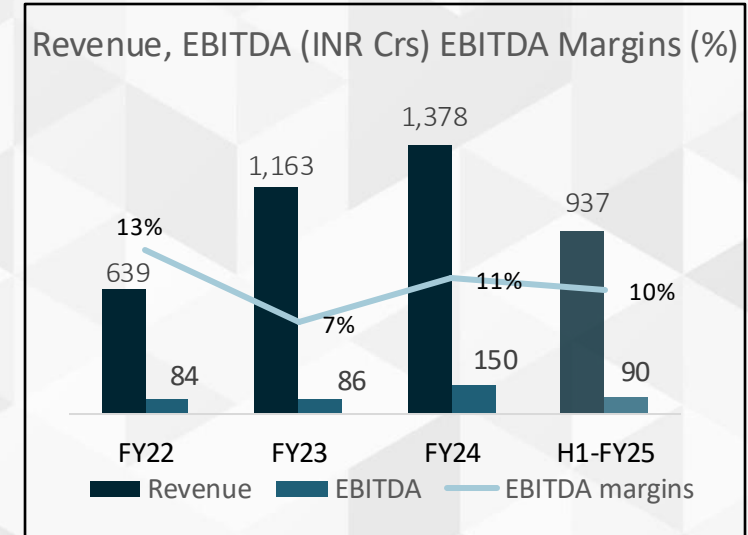
Y-o-Y Revenue Growth  
50.9 %

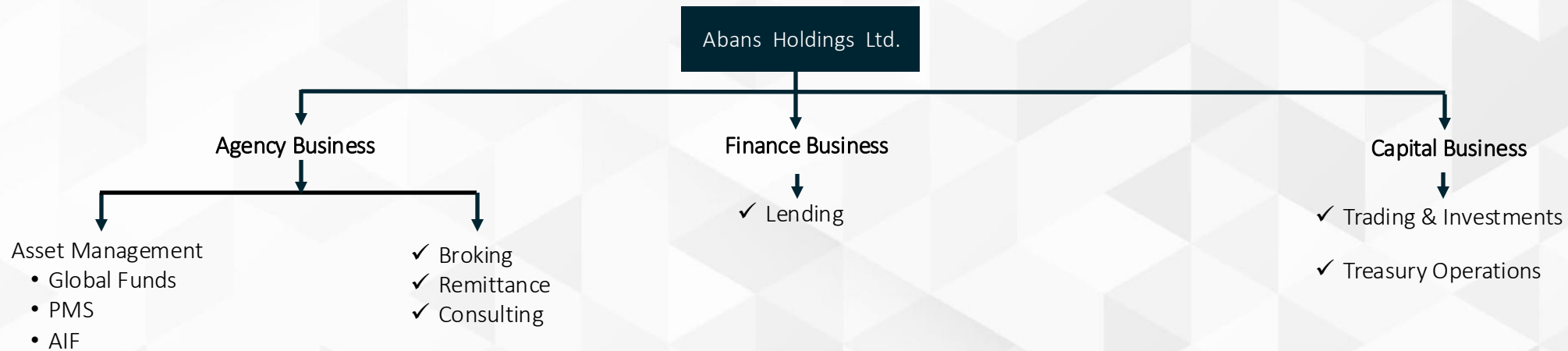


Y-o-Y PAT Growth  
18.2 %

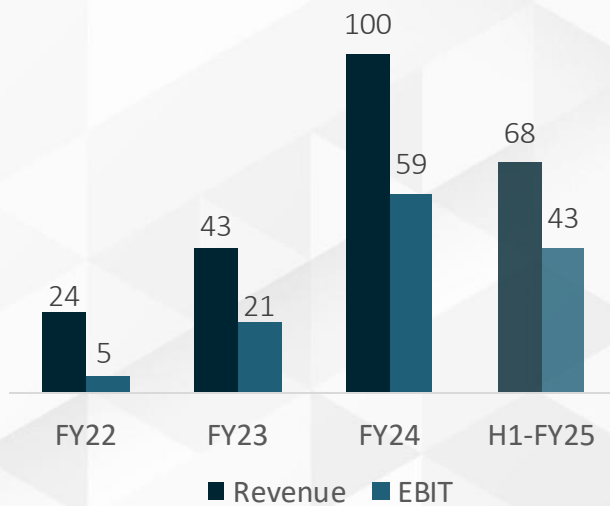
- Numbers as of H1-FY25
- Ratings of group companies

- Abans Holdings Ltd. (AHL) is the diversified financial services company that caters to whole gamut of financial businesses such as Institutional Broking, Asset Management, Financial Lending, Treasury operations and Remittance Services.
- The company was founded by the young and dynamic Mr. Abhishek Bansal, whose visionary thought process has helped in creating one of the fastest growing Financial Services companies in India over a very short period of time. AHL was incorporated in the year 2009 and got listed on BSE and NSE in the year 2022.
- The company has a strong leadership team comprising of experienced professionals and domain experts. AHL also has a distinguished board comprising of Ex SEBI professionals and other celebrated names.
- Today, AHL has global presence with established operations in countries including India, United Kingdom, Dubai, Shanghai, Hongkong and Mauritius.
- AHL has grown from being a commodities trading company into a diversified multi-asset and multi-national financial services company having varied financial services businesses, which are mainly segmented under – Agency Business, Finance Business, and Capital Business.
- Under the Agency Business vertical, Abans International Limited (AIL), a fund under the Abans Holdings Limited umbrella has an AUM of INR 909 Crs as on 30th September 2024. Our flagship fund, i.e. The Global Arbitrage Fund which is a part of AIL has delivered a consistent & average 8%+ USD return in the last 5 years.
- Through its Agency business, AHL also offers opportunities in multi-asset global institutional trading in equities, commodities and currency. Besides, it also offer private client broking, asset management and investment advisory services, wealth management services to corporate, institutions and high net worth individuals.
- AHL through its subsidiaries is a SEBI registered Stock and Commodity Exchange Brokers with memberships across all the major stock exchanges in India, including BSE, NSE, MSEI, MCX, NCDEX, ICEX and IIEL. It is also a SEBI Registered Portfolio Management company, SEBI Registered Category-I FPI and holds a Category-II & Category-III AIF license.
- AHL through its subsidiary Abans Global Limited (AGL) is a Broker Member on the Dubai Gold and Commodities Exchange (DGCX), an Associate Trade Member on the London Metal Exchange (LME), Trader Member on Dalian Commodity Exchange (DCE), International Energy Exchange (INE-Shanghai), Singapore Exchange (SGX), Shanghai International Gold Exchange (SGEI). AGL is also the only registered Qualified Foreign Institutional Investor (QFII) for Chinese Markets.
- AHL operates a finance business through which it offers lending services primarily focused on providing secured and unsecured term financing to individuals and small and medium enterprise (SME) across India.
- Capital business vertical comprises mainly of internal treasury operations including physical commodities trading combined with exchange-based trading in foreign exchange, equities and commodities along with its investments and dividend incomes.

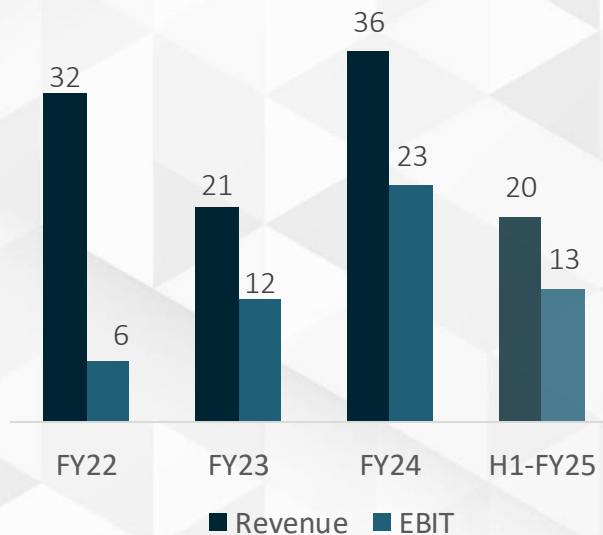




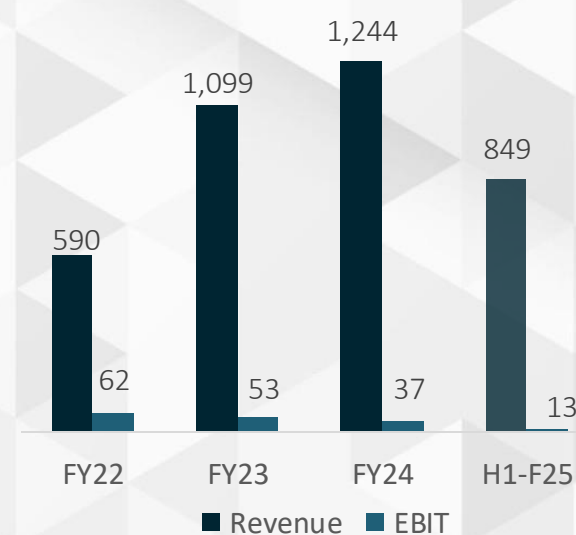
AGENCY BUSINESS (INR Crs)



FINANCE BUSINESS (INR Crs)



CAPITAL BUSINESS (INR Crs)



# An Emerging Global Asset Manager with strong backward integration

- AHL aspires to emerge and become a dominant player in global asset management space. With this view they have established operations in all the key financial markets around the world for customer acquisition and growth.
- The company offers global market access on a single platform through its membership and licenses across all the leading exchanges of the world. It is one of the few Indian players to have an IFPRU 750k license in UK as well as the only Indian player who has a QFII license for Chinese Markets.
- AHL also caters to an important need of its global customer, which is fund mobilization across the markets through its remittance services. Under the remittance business services, the company receives funds from its clients to execute foreign exchange transactions and make payments to trading partners on behalf of its client.
- The company also provides high net-worth individuals with financial planning and asset management services across asset classes through instruments (both proprietary and third party) like Mutual Funds, PMS, Debt, Equities, Structured Products and Commodities. AHL acquired the portfolio management services (PMS) business of SATCO Capital Markets Ltd which has an AUM of INR 148 crores as on September 30, 2024. This acquisition further consolidates the offerings basket of AHL

## Asset Management Services



## Broking Licenses



## Remittance Services

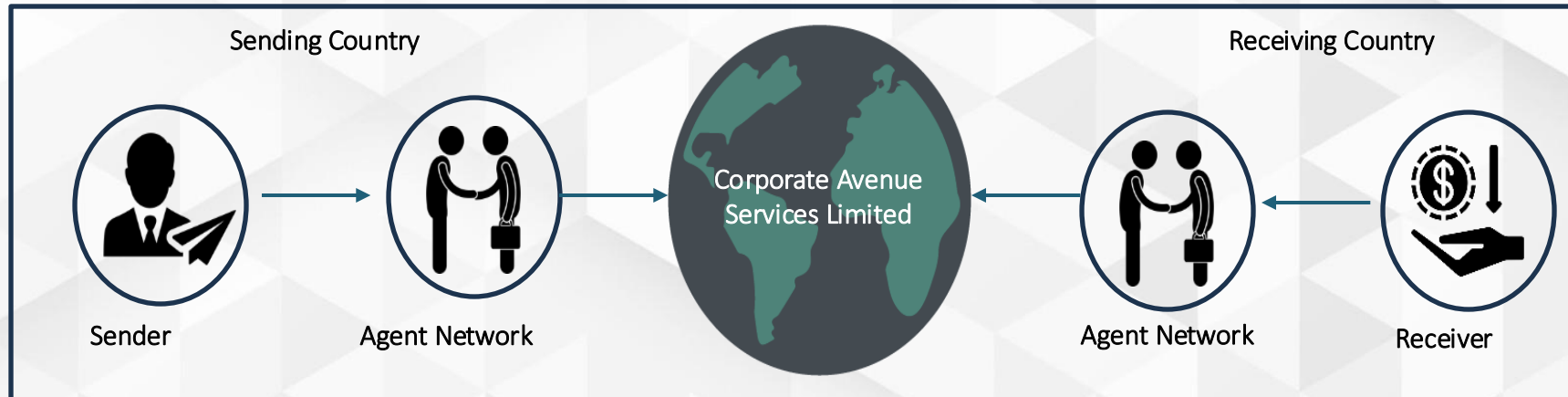


Backward Integration

- Global Arbitrage Opportunities Fund is the flagship fund under the Asset Management business of Abans Holdings.
- It's an open ended arbitrage fund with an AUM of INR 681 Crs as on 30th September, 2024 compared to INR 615 Crs as on 30th June, 2024.
- The fund explores arbitrage transactions across commodities and currencies derivatives trades on global market places. The open ended fund's objective is to offer stable returns in \$ currency with monthly liquidity.
- The fund has a strong track record of delivering strong returns since inception.

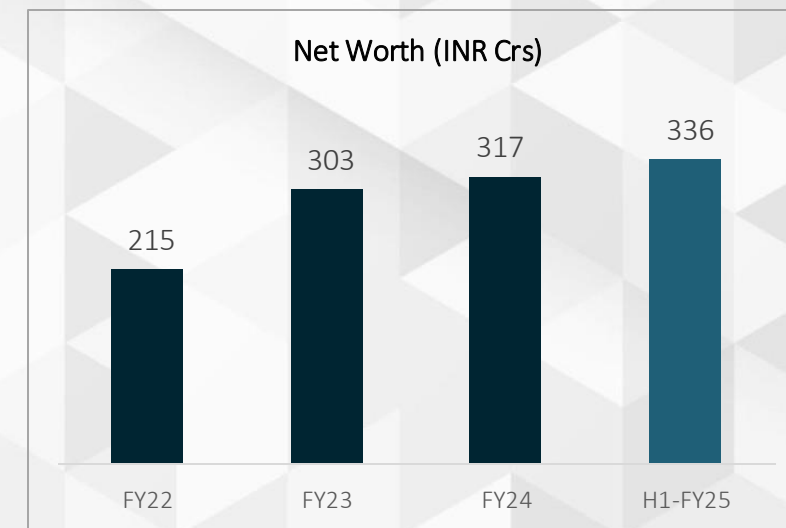
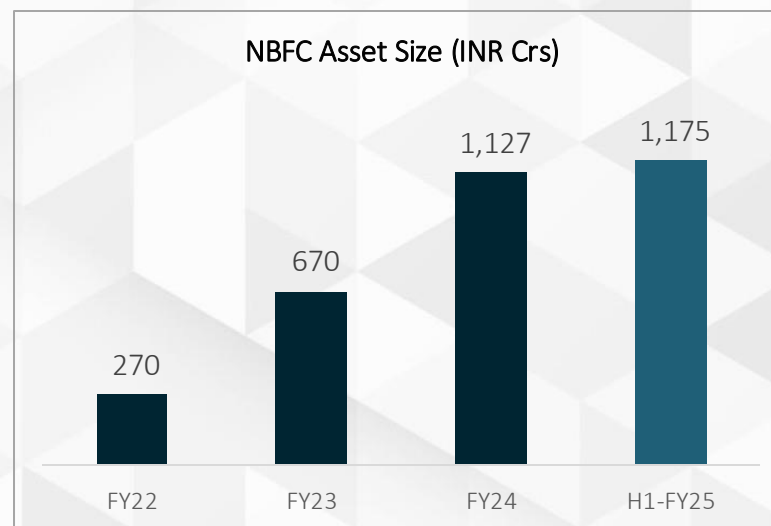
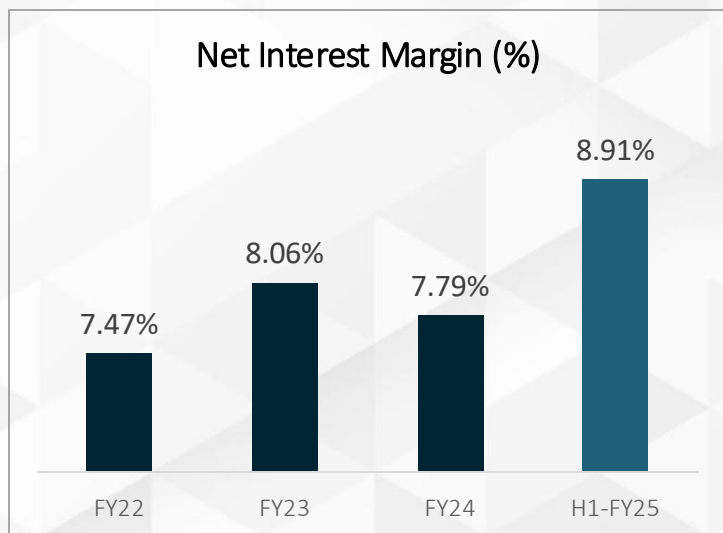
Year	USD Returns	Date	USD/ INR
2016	1.82%	1 <sup>st</sup> September	66.9539
		30 <sup>th</sup> December	67.9547
2017	5.80%	2 <sup>nd</sup> January	68.0225
		29 <sup>th</sup> December	63.9273
2018	8.68%	1 <sup>st</sup> January	63.6697
		31 <sup>st</sup> December	69.7923
2019	8.94%	1 <sup>st</sup> January	69.7131
		31 <sup>st</sup> December	71.274
2020	9.46%	1 <sup>st</sup> January	71.3717
		31 <sup>st</sup> December	73.0536
2021	8.24%	1 <sup>st</sup> January	73.0328
		31 <sup>st</sup> December	74.3025
2022	7.85%	3 <sup>rd</sup> January	74.3115
		31 <sup>st</sup> December	82.7862
2023	8.49%	2 <sup>nd</sup> January	82.6287
		29 <sup>th</sup> December	83.1164
<i>CAGR Since Inception - 8.20% (\$ terms)</i>			
<i>Year 2016 returns for 4 months (September - December)</i>			

- To complement AHL's global operations, the company has developed a treasury payment service for institutional clients by providing a range of services including the basic money transfer across exchange rates to enabling global trade counter-party payments.
- Under the remittance business services, the company receives funds from its clients to execute foreign exchange transactions and make payments to trading partners on behalf of its client.
- The remittance mechanism is an account transfer between the parties and does not include issuing any credit card/ debit cards or any online platform to clients for sending and receiving funds.
- This business is carried through a Financial Conduct Authority (UK) regulated entity in London called Corporate Avenue Services Limited (CASL)
- Abans Finance Pvt. Ltd. ( a Subsidiary of AHL) acquired 100% of CASL to promote efficient use and fungibility for its customers and facilitate payment and remittance services. This acquisition was made with a strategy to expand its global footprint and transaction in financial products in international market.
- This business also assists companies in reducing the time period to complete the transaction undertaken by its clients and maximizing client trust.
- This acquisition has helped diversification of revenue stream, Increased Customer Base, Cross-border payments, High transaction volumes and Customer loyalty.

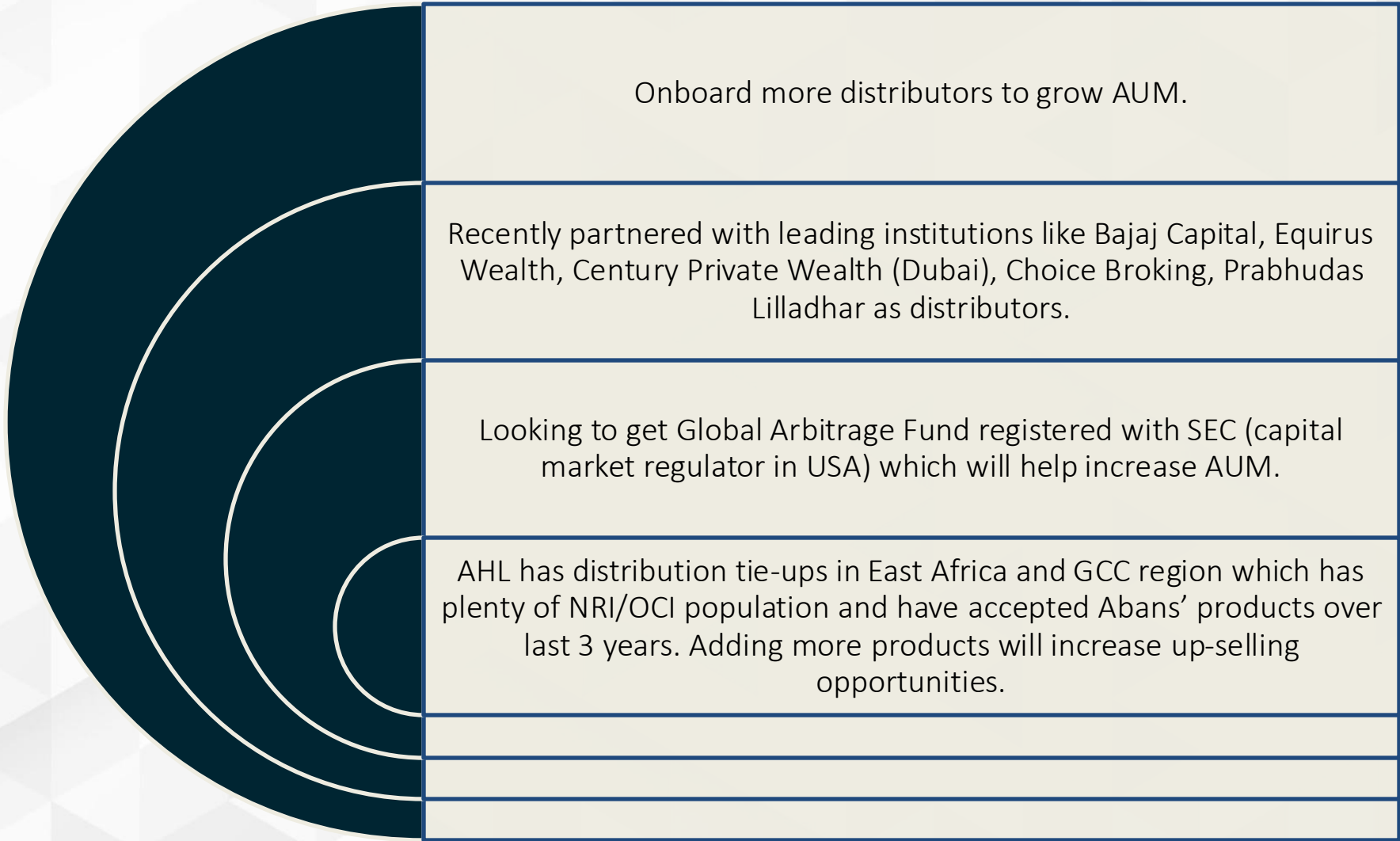




- Abans Finance Pvt. Ltd. (AFPL), the lending arm of Abans Holdings Limited is a RBI registered, non deposit taking NBFC since 2013.
- The NBFC business is primarily focused on providing secured and unsecured term financing to individuals and small and medium enterprise (SME) across India.
- The company has a strong track record of lending towards high asset quality with negligible delinquency.
- NBFC business enjoys an average net interest margins of ~8.91% and has a CRAR of 29.31% (As on 30<sup>th</sup> September, 24).
- As on 30th September 2024 the Net worth of the NBFC stands at INR 336 Crs
- The lending book has a portfolio mix at Agri Commodity (61%), Financial services (10%) and Other industries (29%).
- AFPL was awarded with “Outstanding Achievement in Business & Social Service ” by Indian Achievers Forum in 2018.



\* Annualized for H1-FY25



Q2/H1-FY25  
Financial Overview



## Q2-FY25 Consolidated Financial Performance

<b>INR 641 Crs</b> Revenue from Operations	<b>INR 46 Crs</b> EBITDA	<b>7.18%</b> EBITDA Margin
<b>INR 27 Crs</b> Net Profit	<b>4.21%</b> PAT Margin	<b>INR 5.40/share</b> Diluted EPS

## H1-FY25 Consolidated Financial Performance

<b>INR 937 Crs</b> Revenue from Operations	<b>INR 90 Crs</b> EBITDA	<b>9.61%</b> EBITDA Margin
<b>INR 52 Crs</b> Net Profit	<b>5.55%</b> PAT Margin	<b>INR 10.17/share</b> Diluted EPS

- Due to better optimization of resources, the revenue in H1-FY25 is up by 51% compared to H1-FY24, with almost the same finance cost, showing that there is place for growth without incurring significant cost.
- AUM growth of 17% since March 30, 2024 due to the strong and consistent returns generated by the company, which has enhanced investor confidence and increased the visibility and strength of the brand.
- Correspondingly, agency revenue has increased by 55% compared to the same period last year, further reinforcing investor trust and brand reputation.
- The Management has prioritized expanding the lending business in response to favourable market prospects, by actively exploring into new loan segments and testing these opportunities on a pilot basis to assess their visibility and potential. This strategic expansion led to an increase in the customer base within the new loan segment, resulting in an Rs. 83 crore growth in the loan book compared to H1-FY24. Consequently, the operational profit from the lending business has increased by 24% over the same period last year, reflecting the positive impact of this targeted approach.
- Our Capital Business, including internal treasury operations that manage excess capital funds, has performed exceptionally well despite a volatile market environment, which included factors such as the Indian elections and Finance Budget. This strong performance has led to a notable increase in profits in H1-FY25 compared to the same period last year. The company's resilience and ability to capitalize on such market dynamics underscore its adaptability and strength in navigating complex financial landscapes.

# Quarterly Consolidated Income Statement

Particulars (INR Crs)	Q2-FY25	Q2-FY24	Y-o-Y	Q1-FY25	Q-o-Q
<i>Revenue from Operations</i>	641	365	75.6%	296	NA
Total Expenses	595	326	82.5%	252	NA
<b>EBITDA</b>	46	39	17.9%	44	4.5%
<b>EBITDA Margins (%)</b>	7.18%	10.68%	(350) Bps	14.86%	(768) Bps
Other Income	1	-	NA	-	NA
Depreciation	-	-	NA	-	NA
Interest	12	14	(14.3)%	15	(20.0)%
<b>Profit before exceptional items</b>	35	25	40.0%	29	20.7%
Exceptional Items	-	-	NA	-	NA
<b>PBT</b>	35	25	40.0%	29	20.7%
Tax	8	2	NA	5	60.0%
<b>PAT</b>	27	23	17.4%	24	12.5%
<b>PAT Margins (%)</b>	4.21%	6.30%	(209) Bps	8.11%	(390) Bps
Other comprehensive income	3	6	(50.0)%	1	NA
Total comprehensive income	30	29	3.4%	25	20.0%
<b>Diluted EPS</b>	5.40	4.65	16.1%	4.78	13.0%

# Half Yearly Consolidated Income Statement

Particulars (INR Crs)	H1-FY25	H1-FY24	Y-o-Y
<i>Revenue from Operations</i>	937	621	50.9%
Total Expenses	847	545	55.4%
<b>EBITDA</b>	<b>90</b>	<b>76</b>	<b>18.4%</b>
<b>EBITDA Margins (%)</b>	<b>9.61%</b>	<b>12.24%</b>	<b>(263) Bps</b>
Other Income	1	-	NA
Depreciation	1	-	NA
Interest	26	27	(3.7)%
<b>Profit before exceptional items</b>	<b>64</b>	<b>49</b>	<b>30.6%</b>
Exceptional Items	-	-	NA
<b>PBT</b>	<b>64</b>	<b>49</b>	<b>30.6%</b>
Tax	12	5	NA
<b>PAT</b>	<b>52</b>	<b>44</b>	<b>18.2%</b>
<b>PAT Margins (%)</b>	<b>5.55%</b>	<b>7.09%</b>	<b>(154) Bps</b>
Other comprehensive income	3	5	(40.0)%
Total comprehensive income	55	49	12.2%
<b>Diluted EPS</b>	<b>10.17</b>	<b>8.57</b>	<b>18.7%</b>

# Historical Financial Overview





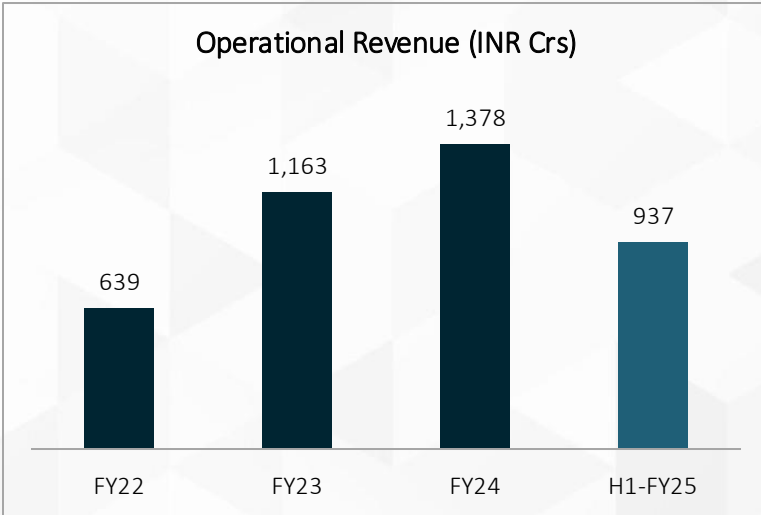
# Historical Consolidated Income Statement

Particulars (INR Crs)	FY22	FY23	FY24	H1-FY25
<i>Revenue from Operations</i>	639	1,163	1,378	937
Total Expenses	555	1,077	1,228	847
<b>EBITDA</b>	<b>84</b>	<b>86</b>	<b>150</b>	<b>90</b>
<b>EBITDA Margins (%)</b>	<b>13.15%</b>	<b>7.39%</b>	<b>10.89%</b>	<b>9.61%</b>
Other Income	7	1	2	1
Depreciation	1	1	1	1
Interest	26	10	51	26
<b>PBT</b>	<b>66</b>	<b>76</b>	<b>100</b>	<b>64</b>
Tax	4	6	11	12
<b>PAT</b>	<b>62</b>	<b>70</b>	<b>89</b>	<b>52</b>
<b>PAT Margins (%)</b>	<b>9.70%</b>	<b>6.02%</b>	<b>6.46%</b>	<b>5.55%</b>
Other comprehensive income	16	34	7	3
Total comprehensive income	78	104	96	55
<b>Diluted EPS</b>	<b>13.44</b>	<b>14.84</b>	<b>17.74</b>	<b>10.17</b>

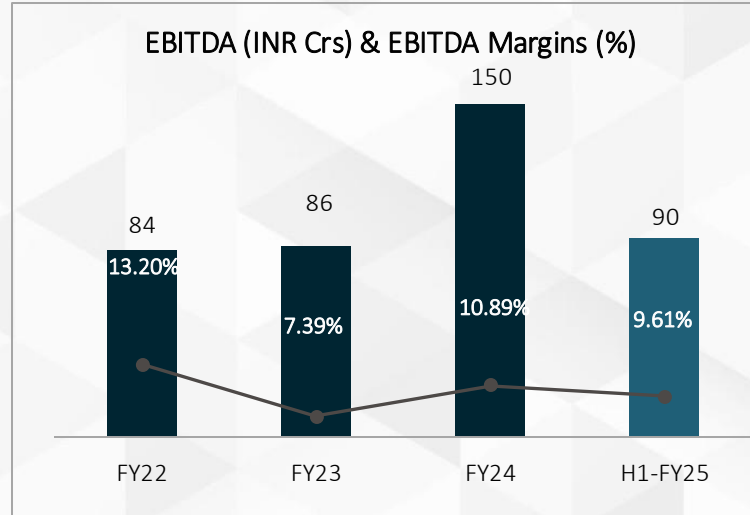
# Historical Consolidated Balance Sheet

Particulars (INR Crs)	FY23	FY24	H1-FY25	Particulars (INR Crs)	FY23	FY24	H1-FY25
<b>Assets</b>				<b>Equity and Liabilities</b>			
<b>Non-Current Assets</b>	<b>209</b>	<b>212</b>	<b>246</b>	• Share Capital	10	10	10
Property, plant & equipment	13	13	15	• Other Equity	817	921	991
Other intangible asset	0	1	1	• Non-controlling interest	77	82	87
Goodwill on consolidation	6	6	6	<b>Total Equity</b>	<b>904</b>	<b>1,013</b>	<b>1,088</b>
Financial Assets				Non-Current Liabilities			
• Investments	<b>185</b>	<b>186</b>	<b>214</b>	• Loans & Borrowings	106	203	253
• Other financial assets	4	5	10	Provisions	1	3	3
Other non-current assets	1	1	-	Deferred tax liabilities (Net)	3	1	3
<b>Current Assets</b>	<b>1,654</b>	<b>2,685</b>	<b>3,018</b>	<b>Total Non-Current liabilities</b>	<b>110</b>	<b>207</b>	<b>259</b>
Inventories	61	56	13	Current Liabilities			
Financial Assets				• Borrowings	335	726	771
• Trade receivables	249	221	198	• Trade Payables	80	145	256
• Cash and cash equivalents & Bank	351	288	398	• Other financial liabilities	421	796	866
• Derivative & Investments	430	821	1,290	Provisions	1	1	3
• Short Terms Loans & Advances	168	347	384	Other Current Liabilities	9	2	6
• Other financial assets	390	943	721	Current Tax Liabilities (net)	2	7	15
Current Tax Assets (net)	1	3	1	<b>Total Current liabilities</b>	<b>848</b>	<b>1,677</b>	<b>1,917</b>
Other current assets	4	6	13	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,862</b>	<b>2,897</b>	<b>3,264</b>
<b>TOTAL ASSETS</b>	<b>1,863</b>	<b>2,897</b>	<b>3,264</b>				

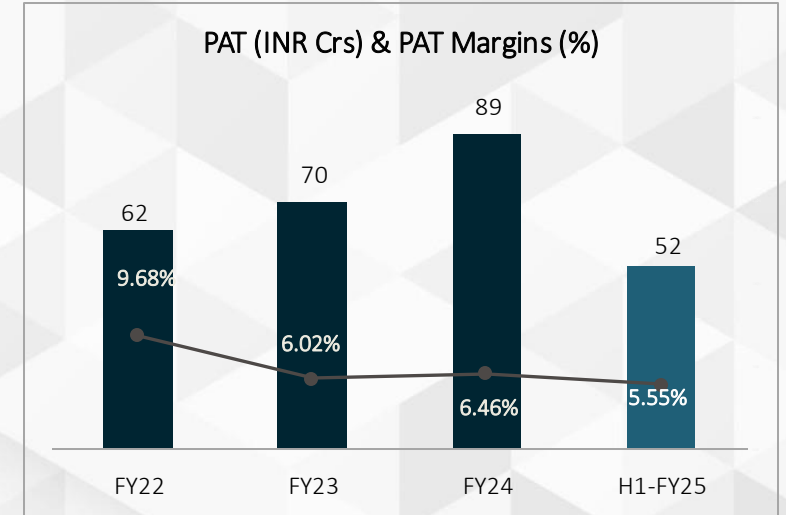
### Operational Revenue (INR Crs)



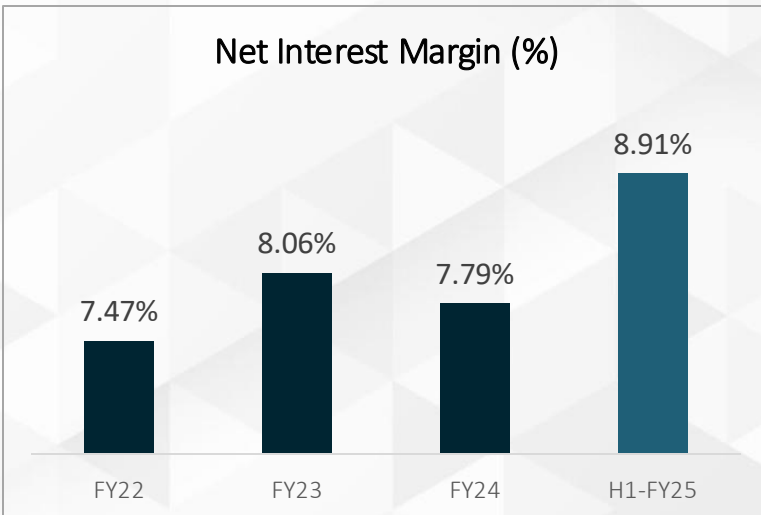
### EBITDA (INR Crs) & EBITDA Margins (%)



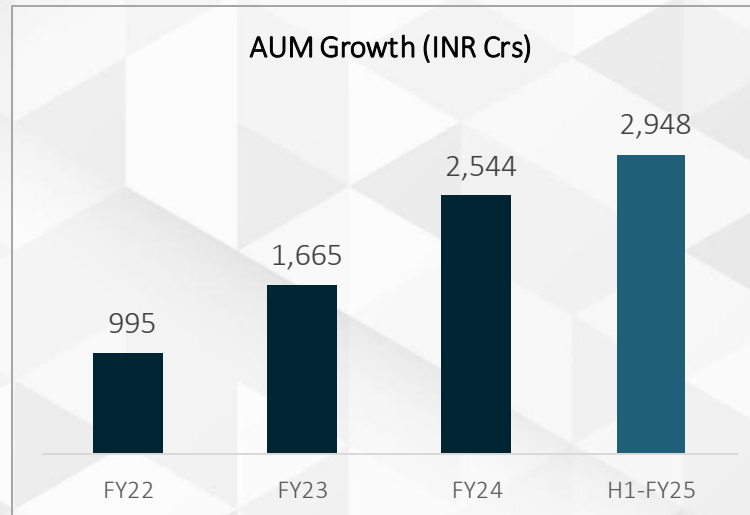
### PAT (INR Crs) & PAT Margins (%)



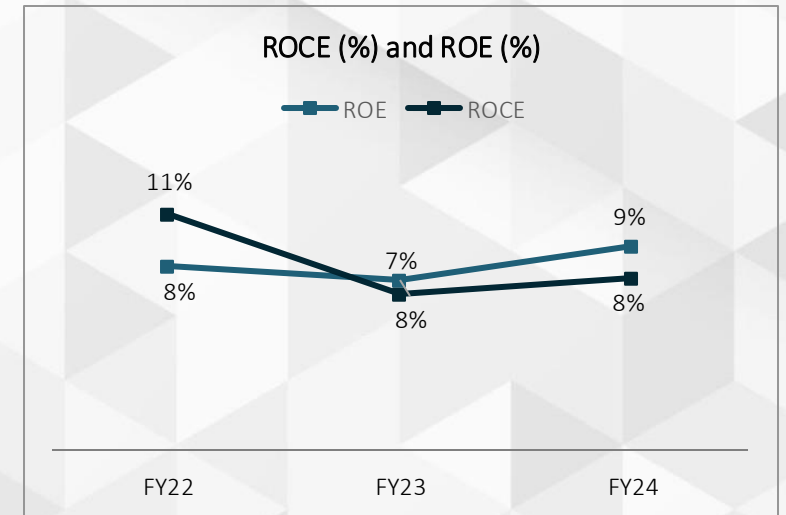
### Net Interest Margin (%)



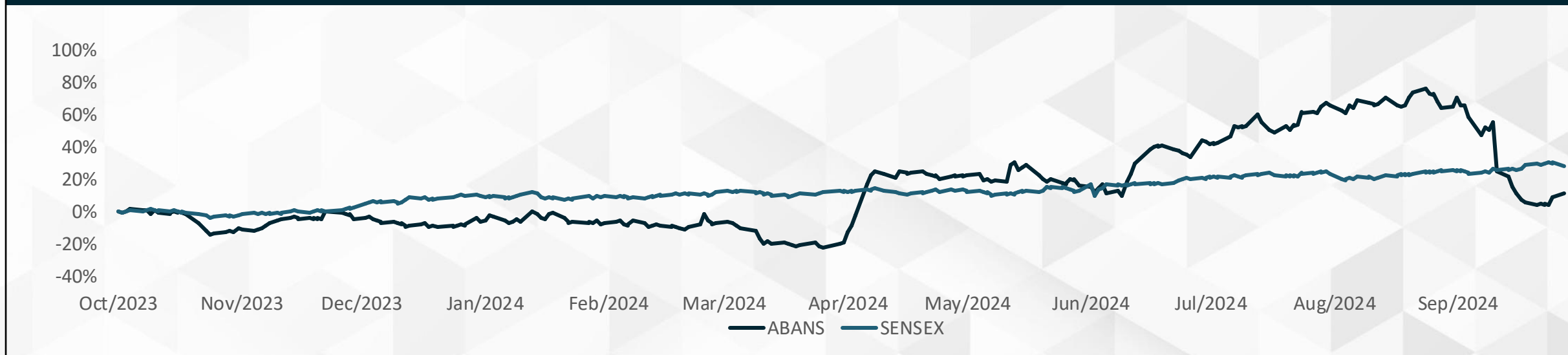
### AUM Growth (INR Crs)



### ROCE (%) and ROE (%)



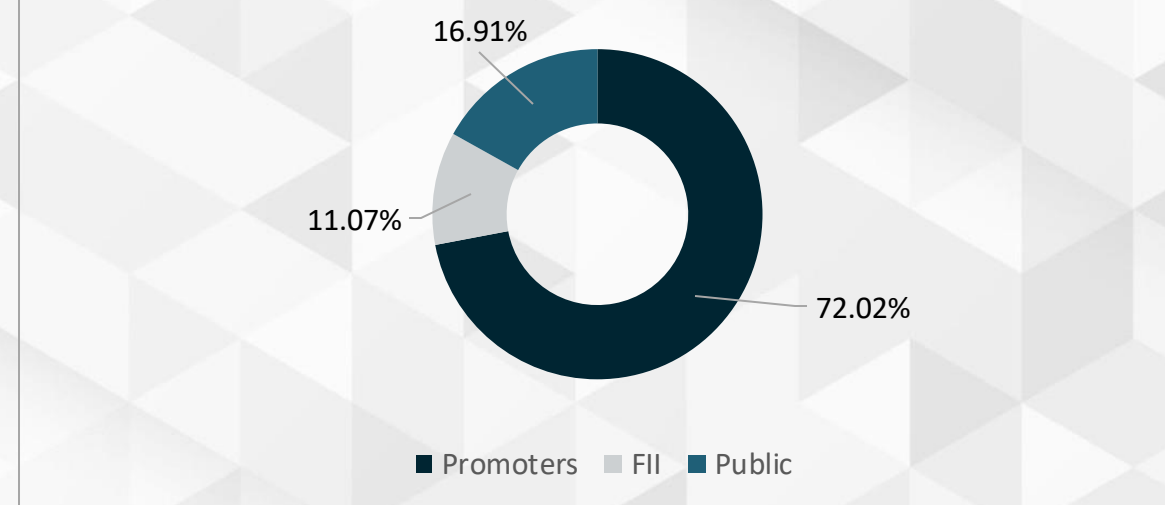
Share Price Movement (Up to 30<sup>th</sup> September, 2024)



Market Data (INR) (As on 30<sup>th</sup> September, 2024)

Face Value	2.0
CMP	383.7
52 Week H/L	625.0/265.0
Market Cap (INR Crs)	1,926.0
Shares O/S (Crs)	5.0
Avg. Vol. ('000)	301.6

Shareholding Pattern (As on 30<sup>th</sup> September, 2024)



## Abans Holdings Ltd.

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