

May 17, 2022

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001.

Dear Sir/Madam,

Sub: Submission of Audited Standalone Financial Results for the quarter and year ended March 31, 2022 pursuant to Regulations 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations)

Re: Company Code: 959331

Pursuant to Regulation 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we wish to inform you that the Board of Directors of the Company, at its Meeting held today i.e. May 17, 2022, have, inter alia, considered and approved the Audited Standalone Financial Results of the Company for the quarter and year ended March 31, 2022 along with the Audit Report thereon.

Please find enclosed herewith the following documents:

1. Audited Standalone Financial Results of the Company for the quarter and year ended March 31, 2022 along with the disclosures as prescribed under Regulation 52(4) of the SEBI Listing Regulations.
2. Statutory Auditors Report issued by M/s. Paresh Rakesh & Associates, LLP Chartered Accountants (FRN: 119728W/W100743) on the Audited Financial Results of the Company for the year ended March 31, 2022, as required under Regulation 52(3) of SEBI Listing Regulations.
3. Disclosure under Regulation 54(2) and 54(3) of SEBI Listing Regulations with respect to extent and nature of security created and maintained along with Security Cover available is forming part of the notes to the Audited Financial Results.
4. Declaration on Audit Report having an unmodified opinion as per Regulation 52(3) of SEBI Listing Regulations.

Request you to take the same on record.

Thanking You,

Yours faithfully,

For Abans Finance Private Limited

MAHESH
KUMAR
CHERUVEEDU
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MAHESH KUMAR
CHERUVEEDU
Date: 2022.05.17
17:34:51 +05'30'

Mahesh Kumar Cheruveedu

Director & CEO

DIN: 09499122

Encl: - As Above

CC: Beacon Trusteeship Limited
4C & D Siddhivinayak Chambers,
Gandhi Nagar, Opp MIG Cricket Club
Bandra (East), Mumbai 400 051

Abans Finance Pvt. Ltd.

Independent Auditor's Report on the Quarter and Year End Audited Standalone of the Company pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

**TO
THE BOARD OF DIRECTORS OF
ABANS FINANCE PRIVATE LIMITED.**

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone Half Yearly Statement of quarterly and year to date financial results of Abans Finance Private Limited ("the company") for the Quarter and year ended March 31, 2022 ("the statements"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us the statements:

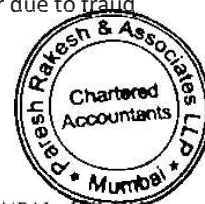
- i. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards, RBI guidelines and other accounting principles generally accepted in India of the net profit, other comprehensive income and other financial information for the Quarter and year ended March 31, 2022.

Basis for Opinion

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

Management's Responsibilities for the Standalone Financial Results

The Statements have been prepared based on Standalone Financial Statements. The Board of Directors of the Company are responsible for the preparation of these financial results that give a true and fair view of the net profit, other comprehensive income and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.



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

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

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the 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 the 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 results, 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 financial statements in place and operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results 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 results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial results of the Company to express an opinion on the Financial Results.

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.



Other Matter

The Statement includes the results for the quarter ended for March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under Listing Regulations.

For Paresh Rakesh & Associates LLP

Chartered Accountants

FRN: 119728W/W100743

N. Sheth

Nimit Sheth

Partner

M. no: 142645

UDIN: 22142645AJDCAL3380



Date: May 17, 2022

Place: Mumbai

Abans Finance Private Limited

Financial Results - Statement of Profit & Loss for quarter and year ended March 31, 2022

Particulars	(₹ in Lacs except EPS & Ratios)			
	For the Quarter Ended		For the Year Ended	
	March 31, 2022 (Audited)	Dec 31, 2021 (Unaudited)	March 31, 2022 (Audited)	March 31, 2021 (Audited)
I Revenue from Operations				
Interest Income	539.51	679.63	3,295.01	4,816.86
Rental Income	13.43	13.78	53.70	38.70
Reversal of Impairment Allowance on Loan	4.28	14.41	56.94	18.89
Dividend Income	0.48	-	0.48	-
II Total Income	557.70	707.82	3,406.13	4,874.45
III Expenses				
Finance Costs	206.55	6.52	239.60	372.69
Employee benefits expense	162.69	98.10	364.74	183.35
Depreciation and amortisation expense	8.63	8.83	35.03	35.85
Other Expenses	770.55	574.79	2,072.85	3,998.03
IV Total Expenses	1,148.42	688.24	2,712.22	4,589.92
V Profit before tax (III-IV)	(590.72)	19.58	693.91	284.53
VI Tax Expense				
Current Tax	(153.55)	0.39	187.45	47.50
Earlier Year	8.20	-	11.54	13.69
Deferred Tax	(8.34)	5.20	4.52	38.74
VII Profit (Loss) after tax (V-VI)	(437.03)	13.99	490.40	184.60
VIII Other comprehensive Income				
A. (i) Items that will not be reclassified to profit or loss				
- Remeasurement gain/(loss) on defined benefit plan	0.91	-	0.91	3.11
B. (i) Income tax relating to items that will not be reclassified to profit or loss				
- Deferred Tax on OCI	(0.25)	-	(0.25)	(1.97)
Total Other comprehensive Income	0.66	-	0.66	1.14
IX Total Comprehensive Income for the Period (IX+X)	(436.37)	13.99	491.06	185.74
X Earning per equity share				
(a) Basic	(1.73)	0.06	1.94	0.73
(b) Diluted	(1.73)	0.06	1.94	0.73
XI Paid up Equity Share Capital Equity Shares of Rs. 10/- each	2,527.73	2,527.73	2,527.73	2,527.73
XII Other Equity excluding Revaluation Reserve	18,921.83	19,358.20	18,921.83	18,430.77
XIII Disclosure under Regulation 52(4)				
1 Debt-Equity ratio	0.25	0.25	0.25	1.01
2 Net Worth	21,449.56	21,885.93	21,449.56	20,958.50
3 Net Profit After Tax	(437.03)	13.99	490.40	184.60
4 Earning Per Share	(1.73)	0.06	1.94	0.73
5 Current Ratio	10.29	6.82	10.29	25.13
6 Long Term Debt to Working Capital ratio	0.16	0.16	0.16	0.50
7 Current Liability ratio	0.10	0.51	0.10	0.08
8 Total Debts to Total Assets	0.20	0.20	0.20	0.50
9 Net Profit Margin (%)	-78.36%	1.98%	14.40%	3.79%

Note:

Debt Service Coverage ratio, Interest Service Coverage ratio, Capital Redemption Reserve/Debt Redemption Reserve, Outstanding redeemable preference shares, Bad Debts to Account Receivable ratio, Debtors Turnover, Inventory Turnover and Operating Margin is not applicable to the Company.


Place: Mumbai
Date: 17th May, 2022



Notes:

- 1 Abans Finance Private Limited, 'the company', incorporated in Maharashtra, India is a Non-Deposit Taking Non banking Financial Company ('NBFC'), as defined under section 45-IA of the Reserve Bank of India ('RBI') Act, 1934.
- 2 The standalone financial results for the quarter and year ended 31st March 2022, along with comparative period have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its meeting held on 17th May, 2022.
- 3 The comparative figures for the quarter ended March 31, 2021 are not provided as the Company was not required to report quarterly results for financial year ending March 31, 2021.
- 4 The Statement comply in all material aspects with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and other relevant provisions of the Act. The Statement has been prepared based on the notified Schedule III Division III of the Act, as amended from time to time, for Non-Banking Financial Companies that are required to comply with Ind AS.
- 5 As per Regulation 54(2) and 54(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) 2015, the Listed, Secured, Non-Convertible Debentures of the Company aggregating to Rs. 36.45 crore (principal value) are secured by first ranking charge on the loan book consisting of Unsecured Loans & Advances of the Company and the Company had at all times maintained minimum Asset Cover of 1 (One) time to the value of principal and coupon payable thereon.
- 6 Earnings per equity share for the quarter ended 31st March 2022 and comparative quarters have not been annualised.
- 7 Figures for quarter ended 31st March 2022 have been arrived as a difference of results of 31st March 2022 and nine months reviewed results of 31st December 2021.
- 8 The statement of Assets & Liabilities and Cash Flow is attached.
- 9 The disclosure in terms of Ind-AS 108 dealing with 'Operating Segment' as specified under Section 133 of the Companies Act, 2013 is attached.
- 10 Information / Disclosure as required under Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) 2015 forms part of Financial Results.

**By Order of the Board
For Abans Finance Private Limited**


Mahesh Kumar Cheruvvedu
Director & CEO
DIN : 09499122
Place : Mumbai
Date : 17th May, 2022



Abans Finance Private Limited
Financial Results - Statement of Asset & Liabilities as at March 31, 2022

Particulars	(₹ in Lacs)	
	March 31, 2022 (Audited)	March 31, 2021 (Audited)
ASSETS		
Financial Assets		
(a) Cash and cash equivalents	2,858.71	5,355.24
(b) Derivative financial instruments	0.67	25.47
(c) Receivables		
(i) Trade Receivable	231.76	159.76
(ii) Other Receivables	0.08	-
(d) Loans	18,473.57	35,263.04
(e) Investments	3,923.92	141.62
(f) Other Financial assets	124.66	53.23
	25,613.37	40,998.36
Non-Financial Assets		
(a) Current tax assets (Net)	-	34.65
(b) Deferred tax Assets (Net)	36.24	41.02
(c) Property, Plant and Equipment	1,286.93	1,321.96
(d) Other non-financial assets	18.90	24.16
	1,342.07	1,421.79
Total Assets	26,955.44	42,420.15
LIABILITIES AND EQUITY		
LIABILITIES		
Financial Liabilities		
(a) Payables		
(a) Trade Payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues other than micro enterprises & small enterprises	-	-
(b) Other Payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues other than micro enterprises & small enterprises	11.68	157.88
(b) Debt Securities	5,390.81	15,650.96
(c) Subordinated Liabilities	-	5,549.10
Non-Financial Liabilities		
(a) Current tax liabilities (Net)	32.47	-
(b) Provisions	63.24	101.09
(c) Other non-financial liabilities	7.68	2.62
EQUITY		
(a) Equity Share capital	2,527.73	2,527.73
(b) Other Equity	18,921.83	18,430.77
Total Liabilities and Equity	26,955.44	42,420.15



Abans Finance Private Limited
Financial Results - Cash Flow Statement for the year ended March 31, 2022

	(₹ in Lacs)	
Particulars	Year Ended March 31, 2022 (Audited)	Year Ended March 31, 2021 (Audited)
CASH FLOWS FROM OPERATING ACTIVITIES		
Net Profit before tax as per Statement of Profit and Loss	693.91	284.54
Adjusted for :		
Depreciation	35.04	35.86
Provision against Loan	(56.94)	(18.89)
Remeasurement gain/(loss) on defined benefit plan	0.91	3.11
Increase / (Decrease) in Payables	(146.19)	1.47
Increase / (Decrease) in Debt Securities	(10,260.16)	4,660.23
Increase / (Decrease) in Other Borrowings	(5,549.09)	(7,288.54)
Increase / (Decrease) in Provision	19.09	2.49
Increase / (Decrease) in Other Liabilities	5.06	0.19
Decrease / (Increase) in Derivatives financial instruments	24.80	(155.36)
Decrease / (Increase) in Receivables	(72.09)	227.46
Decrease / (Increase) in Loans & Advances	16,789.48	7,647.96
Decrease / (Increase) in Other Current Assets	(66.17)	(38.84)
	723.74	5,077.14
Cash Generated from Operations	1,417.65	5,361.68
Taxes Paid	131.88	28.08
Net Cash from Operating Activities (A)	1,285.77	5,333.60
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Asset	-	(0.12)
Sale / (Purchase) of Investments	(3,782.30)	(141.62)
Net Cash from Investing Activities (B)	(3,782.30)	(141.74)
CASH FLOW FROM FINANCING ACTIVITIES		
Net Cash from Financing Activities (C)	-	-
Net cash and cash equivalents (A + B + C)	(2,496.53)	5,191.86
Cash and cash equivalents at beginning of the period	5,355.24	163.38
Cash and cash equivalents at end of the period	2,858.71	5,355.24

Notes:-

- Cash flow statement has been prepared under Indirect method as set out in Ind AS 7 as per the Companies (Indian Accounting Standards) Rule 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rule, 2016.
- Components of cash and cash equivalents at the year end comprise of;



	March 31, 2022	March 31, 2021
Cash Balance	1.63	1.63
Cheque in hand	13.13	-
Balance with Bank	2,843.95	5,353.61
	2,858.71	5,355.24

Abans Finance Private Limited

Financial Results - Segment wise Revenue, Results, Capital Employed for quarter and year ended March 31, 2022

Particulars	(₹ in Lacs)			
	For the Quarter Ended		For the Year Ended	
	March 31, 2022 (Audited)	Dec 31, 2021 (Unaudited)	March 31, 2022 (Audited)	March 31, 2021 (Audited)
<u>Segment Revenue</u>				
a) Segment - Financial	542.84	691.64	3,343.31	4,834.13
b) Segment - Rent	13.42	13.79	53.70	38.70
c) Segment - Others / un allocable	1.43	2.40	9.12	1.63
Total	557.69	707.83	3,406.13	4,874.46
Less: Inter Segment Revenue	-	-	-	-
Net Sales / Income from Operations	557.69	707.83	3,406.13	4,874.46

Segment Results

Profit / (Loss) before tax and interest from each segment

a) Segment - Financial	(220.56)	134.83	1,302.05	860.44
b) Segment - Rent	12.45	12.58	49.78	35.20
c) Segment - Others / un allocable	(176.06)	(121.31)	(418.32)	(238.41)
Total	(384.17)	26.10	933.51	657.23
Less : Finance Cost	(206.55)	(6.52)	(239.60)	(372.69)
Total profit before exceptional item & tax	(590.72)	19.58	693.91	284.54

Capital Employed

Segment Assets

a) Segment - Financial	22,835.08	25,101.32	22,835.08	35,882.05
b) Segment - Rent	1,225.41	1,230.78	1,225.41	1,107.19
c) Segment - Others / un allocable	2,894.95	1,321.99	2,894.95	5,430.91
Total	26,955.44	27,654.09	26,955.44	42,420.15

Segment Liabilities

a) Segment - Financial	5,432.67	5,542.46	5,432.67	21,441.29
b) Segment - Rent	-	-	-	-
c) Segment - Others / un allocable	73.21	225.69	73.21	20.36
Total	5,505.88	5,768.15	5,505.88	21,461.65



May 17, 2022

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001.

Dear Sir/Madam,

Sub: Declaration pursuant to Regulation 52(3) SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015

Re: Company Code: 959331

Pursuant to regulation 52(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 (“Listing Regulations”), I, Mahesh Kumar Cheruveedu, Director and Chief Executive Officer (CEO) of the Company, do hereby declare that, the Statutory Auditors of the Company, M/s. Paresh Rakesh & Associates LLP, Chartered Accountants (FRN: 119728W/W100743) have issued an Audit Report with an unmodified opinion on the Audited Standalone Financial Results of the Company for the year ended March 31, 2022.

Kindly take this declaration on your records.

Thanking You,

Yours faithfully,

For Abans Finance Private Limited

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Date: 2022.05.17
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MAHESH KUMAR
CHERUVEEDU

Mahesh Kumar Cheruveedu
Director & CEO
DIN: 09499122

Abans Finance Pvt. Ltd.