

January 31, 2024

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001.

BSE Scrip code: 960456, 973052, 973629, 973722, 973789, 973927, 974010, 974011, 974349, 974365, 974418, 974454, 974484, 974579, 974608, 974632, 974647

Dear Sir/Madam,

Sub: Financial Results and Outcome of the Board Meeting under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("SEBI Listing Regulations")

Pursuant to Regulations 51(2) and 52(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we wish to inform you that the Board of Directors of the Abans Finance Private Limited ("the Company"), at its Meeting held today i.e. Wednesday, January 31, 2024, have *inter alia*, considered and approved the following:

1. The Un-audited Financial Results of the Company for the quarter and nine months ended December 31, 2023.
2. Appointment of Mr. Dharav Ashok Sheth (ICSI Membership No. A68915) as the Company Secretary and Compliance Officer, and Key Managerial Personnel of the Company with effect from January 31, 2024.

Further, in terms of Regulation 52(7) & 52(7A) of SEBI Listing Regulations, this is to inform that proceeds raised from the issue of Non-Convertible Debentures (NCDs) by the Company and outstanding as on December 31, 2023 have been utilized for the purpose as mentioned in the offer letter / information memorandum / placement memorandum / disclosure document / other issue documents issued from time to time and there have been no material deviations in the utilization of such proceeds for the quarter ended December 31, 2023.

The Board Meeting of the Company commenced at 7:00 P.M. (IST) and concluded at 9:20 P.M. (IST).

Request you to take the same on record.

Thanking You,

Yours faithfully,
For Abans Finance Private Limited


Mahesh Kumar Cheruveedu
Director & CEO
DIN: 09499122



Abans Finance Pvt. Ltd.

**PARESH
RAKESH**

ASSOCIATES LLP
Chartered Accountants

Limited Review Report On Unaudited Standalone Financial Results of Abans Finance Private Limited for the Quarter and Nine Months ended December 31, 2023 under Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of
Abans Finance Private Limited,

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Abans Finance Private Limited (the 'Company') for the quarter and Nine Months ended on December 31, 2023 ('the Statement').
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Financial results, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Paresh Rakesh & Associates LLP
Chartered Accountants
(FRN: 119728W/W100743)

N.K. Sheth
Nimit Sheth
Partner

Membership No.: 142645

UDIN: 24142645BKETR8510

Place: Mumbai

Date: January 31, 2024



Abans Finance Private Limited

Financial Results - Statement of Profit & Loss for the quarter and nine months ended December 31, 2023

Particulars	(₹ in Lacs except EPS & Ratios)					
	Quarter Ended			Nine Months Ended		Year Ended
	31/12/2023 (Unaudited)	30/09/2023 (Unaudited)	31/12/2022 (Unaudited)	31/12/2023 (Unaudited)	31/12/2022 (Unaudited)	31/03/2023 (Audited)
I Revenue from Operations						
Interest Income	984.92	967.28	604.51	2,799.37	1,710.49	2,359.38
Net Gain on Fair Value Changes	920.24	313.36	-	1,871.59	-	-
Rental Income	9.71	10.32	10.53	30.56	34.28	44.81
Reversal of Impairment Allowance on Loan	-	-	-	-	-	5.45
Dividend Income	-	-	0.15	0.09	2.62	2.62
Fees and commission Income	-	-	-	-	0.25	0.25
II Total Income	1,914.87	1,290.96	615.19	4,701.61	1,747.64	2,412.51
III Expenses						
Finance Costs	951.32	879.77	0.37	2,531.44	1.79	138.36
Employee benefits expense	348.72	273.67	159.96	851.86	500.96	662.94
Depreciation and amortisation expense	8.92	8.90	8.83	26.59	26.40	35.03
Net Loss on Fair Value Changes	-	-	291.47	-	384.62	161.18
Other Expenses	35.67	57.69	18.60	175.73	156.48	220.01
IV Total Expenses	1,344.63	1,220.03	479.23	3,585.62	1,070.25	1,217.52
V Profit before tax (III-IV)	570.24	70.93	135.96	1,115.99	677.39	1,194.99
VI Tax Expense						
Current Tax	64.58	88.74	39.90	240.46	193.88	248.50
Earlier Year	4.80	-	0.02	4.80	(0.08)	(0.08)
Deferred Tax	81.43	(72.71)	(4.74)	26.67	(5.56)	59.05
VII Profit (Loss) after tax (V-VI)	419.43	54.90	100.78	844.06	489.15	887.52
VIII Other comprehensive Income						
A. (i) Items that will not be reclassified to profit or loss						
- Remeasurement gain/(loss) on defined benefit plan	-	-	-	-	(1.56)	(2.15)
B. (i) Income tax relating to items that will not be reclassified to profit or loss						
- Deferred Tax on OCI	-	-	-	-	0.43	0.60
Total Other comprehensive Income	-	-	-	-	(1.13)	(1.55)
IX Total Comprehensive Income (IX+X)	419.43	54.90	100.78	844.06	488.02	885.97
X Earning per equity share						
(a) Basic	1.22	0.16	0.40	2.45	1.93	3.34
(b) Diluted	1.22	0.16	0.40	2.45	1.93	3.34
XI Paid up Equity Share Capital of ₹ 10/- per share	3,447.27	3,447.27	2,527.73	3,447.27	2,527.73	3,447.27
XII Other Equity excluding Revaluation Reserve						26,888.26
XIII Disclosure under Regulation 52(4)						
1 Debt-Equity ratio	2.15	2.06	0.31	2.15	0.31	1.21
2 Net Worth	31,179.59	30,760.16	21,937.58	31,179.59	21,937.58	30,335.53
3 Net Profit After Tax	419.43	54.90	100.78	844.06	489.15	887.52
4 Earning Per Share	1.22	0.16	0.40	2.45	1.93	3.34
5 Current Ratio	1.62	1.60	9.47	1.62	9.47	1.97
6 Long Term Debt to Working Capital ratio	0.27	0.22	0.20	0.27	0.20	0.15
7 Current Liability ratio	0.86	0.88	0.37	0.86	0.37	0.87
8 Total Debts to Total Assets	0.68	0.67	0.23	0.68	0.23	0.55
9 Net Profit Margin (%)	21.90%	4.25%	16.38%	17.95%	27.99%	36.79%
10 Sector Specific Equivalent Ratio						
a) Gross Stage 3	Nil	Nil	Nil	Nil	Nil	Nil
b) Net Stage 3	Nil	Nil	Nil	Nil	Nil	Nil
c) CRAR (%)	40.40%	29.59%	45.85%	40.40%	45.85%	65.78%

Note:

Debt Service Coverage ratio, Interest Service Coverage ratio, Liquid 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: 31st January, 2024



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 nine months ended 31st December, 2023 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 31st January, 2024
- 3 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.
- 4 As per Regulation 54(2) 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. 3,197.00 lakhs (principal value) are secured by first ranking charge on the loan book consisting of Unsecured Loans & Advances, External Paper/Bonds and Fixed Deposits 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.
- 5 Earnings per equity share for the quarter and nine months ended 31st December, 2023 and comparative periods have not been annualised.
- 6 Figures for quarter ended 31st December, 2023 have been arrived as a difference of results of nine months ended 31st December, 2023 and half yearly reviewed results of 30th September, 2023.
- 7 Segment reporting as Ind-As 108 is not applicable as management has determined that the company is involved in financing and investment activity and operates under single chief operating decision maker w.e.f April 1, 2023
- 8 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.
- 9 Financial Result for the quarter and nine months ended 31st December, 2022 has been restated on account of regrouping of Net Loss on financial instruments measured at fair value which was inadvertently grouped under Other Expenses, the same has been shown separately as Net Loss on financial instruments measured at fair value and reducing the Other Expenses. Reconciliation between originally Reported Result and Restated Result is summarised below:

Particulars	Quarter ended 31st Dec, 2022		
	Original	Reclassification	Revised
(₹ in Lacs)			
I. Expenses			
Net Loss on Fair Value Changes	-	291.47	291.47
Other Expenses	310.07	(291.47)	18.60
Net impact on Profit		-	

Particulars	Nine month ended 31st Dec, 2022		
	Original	Reclassification	Revised
(₹ in Lacs)			
I. Expenses			
Net Loss on Fair Value Changes	-	384.62	384.62
Other Expenses	541.10	(384.62)	156.48
Net impact on Profit		-	

There is no change in Profits/ Earnings or carrying value of any asset/ liabilities as reported during the previous quarter, pursuant to such restatement.

For Abans Finance Private Limited


Mahesh Kumar Cheruveedu
 Director & CEO
 DIN : 09499122
 Place : Mumbai
 Date: 31st January, 2024



Name of the Issuer:- Abans Finance Private Limited

A. Statement of utilization of issue proceeds:

Sr. No.	ISIN	Mode of Fund Raising (Public Issues / Private Placement)	Type of Instrument	Date of raising funds	Total Nominal Amount (In Rs.)	Amount Raised (In Rs.)	Funds Utilized	Any deviation (Yes/No)	If 8 is Yes, then specify the purpose for which the funds were utilised	Remarks, if any
	1	2	3	4	5	6	7	8	9	10
-	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	None



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B. Statement of deviation/ variation in use of Issue proceeds:

Particulars	Remarks														
Name of listed entity	Abans Finance Private Limited														
Mode of fund raising	N.A.														
Type of instrument	N.A.														
Date of raising funds	N.A.														
Amount raised	NIL														
Report filed for quarter ended	January 31, 2024														
Is there a deviation/ variation in use of funds raised?	N.A.														
Whether any approval is required to vary the objects of the issued stated in the prospectus/ offer document?	N.A.														
If yes, details of the approval so required?	N.A.														
Date of approval	N.A.														
Explanation for the deviation / variation	N.A.														
Comments of the audit committee after review	N.A.														
Comments of the auditors, if any	N.A.														
Objects for which funds have been raised and where there has been a deviation / variation, in the following table:															
<table border="1"><thead><tr><th>Original object</th><th>Modified object, if any</th><th>Original allocation</th><th>Modified allocation, if any</th><th>Funds utilised</th><th>Amount of deviation / variation for the quarter according to applicable object (in Rs. crore and in %)</th><th>Remarks, if any</th></tr></thead><tbody><tr><td>N.A.</td><td>N.A.</td><td>N.A.</td><td>N.A.</td><td>N.A.</td><td>N.A.</td><td>N.A.</td></tr></tbody></table>	Original object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilised	Amount of deviation / variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	
Original object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilised	Amount of deviation / variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any									
N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.									
Deviation could mean:															
a. Deviation in the objects or purposes for which the funds have been raised.															
b. Deviation in the amount of funds actually utilized as against what was originally disclosed.															

For Abans Finance Private Limited


Mahesh Kumar Cheruveedu
Director & CEO
DIN: 09499122