

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: Submission under Regulation 54 of Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

Re: Company Code: 12299

Pursuant to the provisions of Regulation 54(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached Security Cover Certificate for the quarter ended December 31, 2023.

The above is for your information and record.

Thanking You,

Yours Sincerely,
For Abans Finance Private Limited


Mahesh Kumar Cheruveedu
Director & CEO
DIN: 09499122



Abans Finance Pvt. Ltd.

**PARESH
RAKESH**



ASSOCIATES LLP
Chartered Accountants

To

Abans Finance Private Limited
36, 37, Floor-3, Plot-227, Nariman Bhavan,
Vinayak Kumar Shah Marg, NCPA,
Nariman Point, Mumbai – 400021
Maharashtra.

**STATEMENT CERTIFYING THE SECURITY COVER IN RESPECT OF LISTED
SECURED REDEEMABLE NON-CONVERTIBLE DEBENTURES AS AT
DECEMBER 31, 2023**

1. This certificate is issued in accordance with the requirement of Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated May 19, 2022 for certifying the value of assets.

Management's Responsibility

2. The preparation of the Statement is the responsibility of the Management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
3. The Management is also responsible for ensuring adherence that the details in the Annexure I are correct.

Auditor's Responsibility

4. It is our responsibility to provide reasonable assurance that the details (i.e Book value of Assets) as referred to in “Annexure I” have been-correctly extracted from the unaudited Books of Account and other records produced before us which we have verified on test check basis.
5. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) (the “Guidance Note”) issued by the Institute of Chartered Accountants of India (ICAI) and Standards on Auditing specified under Section 143(10) of the Companies Act 2013. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.



Conclusion

7. Based on the information and explanations provided to us and examination of records of the Company including unaudited Books of Account and other relevant documents, we hereby certify that details (i.e Book value of Assets) as referred to in "Annexure I" are true and correct.

Restriction on Use

8. The certificate is provided to the Company solely for submission to the Board of Directors, Stock Exchange(s), Debenture Trustees and other interested stakeholders. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

Given and issued at Mumbai on 31st January 2024

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

N.K. Sheth
Nimit Sheth
Partner

M. No. 142645

UDIN: 24142645BKETR1292



Date: January 31, 2024

Place: Mumbai

Annexure I (₹ in Lacs)

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of Asset for which this Certificate relate	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to (iii) those items covered by this certificate				
		Debt for which this certificate is being issued	Other Secured Debt	Debt for which this certificate is being issued	Asset shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-passu charge (excluding items covered in column F)		debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying/book value for exclusive charge assets where market value is not ascertainable or applicable (For eg Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For eg Bank Balance, DSRA market value is not applicable)	Total Value (=K+L+M+N)
		Book Value	Book Value	Yes / No	Book Value	Book Value								
														Relating to Column F
ASSETS														
Property, Plant and Equipment		-	-	-	-	-	1,227.82	-	1,227.82	-	-	-	-	-
Capital Work-in-Progress		-	-	-	-	-	-	-	-	-	-	-	-	-
Right of Use Assets		-	-	-	-	-	-	-	-	-	-	-	-	-
Goodwill		-	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets		-	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets under development		-	-	-	-	-	-	-	-	-	-	-	-	-
Investments		200.00	58,369.78	-	-	-	3,714.74	-	62,284.52	58,369.78	200.00	-	-	58,569.78
Loans	Working Capital Loans / Inter-Corporate Deposit / Term Loans	-	-	-	20,000.00	-	13,726.92	-	33,726.92	-	-	-	20,000.00	20,000.00
Inventories		-	-	-	-	-	-	-	-	-	-	-	-	-
Trade Receivables		-	-	-	-	-	268.88	-	268.88	-	-	-	-	-
Cash and Cash Equivalents		-	-	-	-	-	100.09	-	100.09	-	-	-	-	-
Bank Balances other than Cash and Cash Equivalents		-	-	-	-	-	-	-	-	-	-	-	-	-
Others	Fixed Deposit/ Derivative financial Asset/ Other financial Assets	14.01	500.00	-	-	-	580.56	-	1,094.57	-	514.01	-	-	514.01
TOTAL		214.01	58,869.78	-	20,000.00	-	19,619.01	-	98,702.80	58,369.78	714.01	-	20,000.00	79,083.79
LIABILITIES														
Debt securities to which this certificate pertains	Non Convertible Debentures	250.40	-	Yes	11,809.94	-	-	-250.40	11,809.94	-	-	-	-	-
Other debt sharing pari-passu charge with above debt		not to be filled												
Other Debt														
Subordinated debt														
Borrowings			52,500.00						52,500.00					
Bank														
Debt Securities														
Others														
Trade payables			6.23						6.23					
Lease Liabilities														
Provisions														
Others														
TOTAL		250.40	52,506.23	-	11,809.94	-	-	-250.40	64,316.17	-	-	-	-	-
Cover on Book Value		214.01	58,869.78		20,000.00									
Cover on Market Value ix														
		Exclusive Security Cover Ratio			Pari-Passu Security Cover Ratio									
		0.85	1.12	-	1.69	-	-	-	-	-	-	-	-	-

i This column shall include book value of assets having exclusive charge and outstanding book value of debt for which this certificate is issued

ii This column shall include book value of assets having exclusive charge and outstanding book value of all corresponding debt other than column C

iii This column shall include debt for which this certificate is issued having any pari passu charge - Mention Yes, else No.

iv This column shall include

a) book value of assets having pari-passu charge

b) outstanding book value of debt for which this certificate is issued and

c) Other debt sharing pari-passu charge along with debt for which certificate is issued

v This column shall include book value of all other assets having pari passu charge and outstanding book value of corresponding debt

vi This column shall include all those assets which are not charged and shall include all unsecured borrowings including subordinated debt and shall include only those assets which are paid-for.

vii In order to match the liability amount with financials, it is necessary to eliminate the debt which has been counted more than once (included under exclusive charge column as also under pari passu). On the assets side, there shall not be elimination as there is no overlap

viii Assets which are considered at Market Value like Land, Building, Residential/ Commercial Real Estate to be stated at Market Value. Other assets having charge to be stated at book value/ Carrying Value.

ix The market value shall be calculated as per the total value of assets mentioned in Column O

