

Abans Finance Private Limited

February 12, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Market Linked Debentures	-	-	Withdrawn

Details of instruments/facilities in Annexure-1.

Rationale and key rating drivers

CARE Ratings Limited (CARE Ratings) has withdrawn the rating assigned to the Market Linked Debentures (MLDs) issue of Abans Finance Private Limited (AFPL), with immediate effect, as the company has repaid the aforementioned MLDs issue in full and there is no outstanding under the instruments as on date.

Analytical approach: Not applicable

Outlook: Not applicable

Assumptions/Covenants: Not applicable

Environment, social, and governance (ESG) risks: Not applicable

Applicable criteria

[Withdrawal Policy](#)

About the company and industry

Industry classification

Macroeconomic indicator	Sector	Industry	Basic industry
Financial Services	Financial Services	Finance	Non Banking Financial Company (NBFC)

Abans Financial Services Limited (Erstwhile Abans Holdings Limited):

Abans Financial Services Limited, erstwhile Abans Holdings Limited is the holding company of all the companies in the Abans Group. The group is promoted by Mr. Abhishek Bansal in 2009 Abans Group is engaged in commodity business which includes arbitrage trading, distribution of gold & silver, jewellery manufacturing and gold & silver refining and providing short term loans and advances to the corporates engaged in the business of trading. The group is also engaged in broking operations in the commodities, equities, and currency segments.

AFPL is one of the group entities of Abans group which is RBI registered systemically important non-deposit accepting NBFC engaged in providing secured and unsecured structured and trade financing solutions to individuals and corporates primarily in the category of small and medium enterprise borrowers.

For Abans Financial Services Limited, Erstwhile Abans Holdings Limited (Consolidated):

Brief Financials (₹ crore)	FY23 (A)	FY24 (A)	H1FY25 (UA)
Total income	1,164	1,380	938
PAT	70.42	89.24	51.60
Interest Coverage (times)	8.86	2.95	3.42
Total assets*	1,857	2,890	3,257
PAT Margin (%)	6.05	6.47	5.50

A: Audited UA: Unaudited; Note: these are latest available financial results

¹Complete definition of ratings assigned are available at www.careedge.in and other CARE Ratings Limited's publications.

*Net of deferred tax and intangible assets

For Abans Finance Private Limited (Standalone):

Brief Financials (₹ crore)	FY23 (A)	FY24 (A)	9MFY25 (UA)
Total income	24.13	77.02	89.93
PAT	8.88	14.35	20.83
Interest Coverage (times)	9.64	1.53	1.61
Total assets*	670	1,117	NA
Net NPA (%)	Nil	Nil	Nil
ROTA (%)	1.89	1.61	NA

A: Audited UA: Unaudited; Note: these are latest available financial results

*Net of deferred tax and intangible assets

NA: Not Available; detailed financials not available

Status of non-cooperation with previous CRA: Not applicable

Any other information: Not applicable

Rating history for last three years: Annexure-2

Detailed explanation of covenants of rated instrument / facility: Annexure-3

Complexity level of instruments rated: Annexure-4

Lender details: Annexure-5

Annexure-1: Details of instruments/facilities:

Name of the instrument	ISIN	Date of issuance	Coupon Rate	Maturity Date	Size of Issue	Rating Assigned along with Rating Outlook
					(₹ crore)	
PP-MLD	INE00ZD07413	04-Feb-21	Nifty50 Link	27-Feb-24	0.00	Withdrawn
PP-MLD	INE00ZD07439	12-Mar-21	Nifty 50 Link	22-May-24	0.00	Withdrawn
PP-MLD	INE00ZD07439	15-Mar-21	Nifty 50 Link	22-May-24	0.00	Withdrawn
PP-MLD	INE00ZD07413	16-Mar-21	Nifty50 Link	27-Feb-24	0.00	Withdrawn
PP-MLD	INE00ZD07439	30-Mar-21	Nifty 50 Link	22-May-24	0.00	Withdrawn
PP-MLD	INE00ZD07439	29-Apr-21	Nifty 50 Link	22-May-24	0.00	Withdrawn
PP-MLD	INE00ZD07439	28-May-21	Nifty 50 Link	22-May-24	0.00	Withdrawn
PP-MLD	INE00ZD07520	06-Dec-21	Nifty 50 Linked	16-Jan-25	0.00	Withdrawn

Annexure-2: Rating history for last three years

Sr. No.	Name of the Instrument/Bank Facilities	Current Ratings			Rating History			
		Type	Amount Outstanding (₹ crore)	Rating	Date(s) and Rating(s) assigned in 2024-2025	Date(s) and Rating(s) assigned in 2023-2024	Date(s) and Rating(s) assigned in 2022-2023	Date(s) and Rating(s) assigned in 2021-2022
1	Debentures-Market Linked Debentures	LT	-	-	-	-	1)Withdrawn (23-Feb-23)	1)CARE PP-MLD BBB-; Stable (25-Feb-22)
2	Debentures-Market Linked Debentures	LT	-	-	-	1)CARE PP-MLD BBB-; Stable (20-Feb-24)	1)CARE PP-MLD BBB-; Stable (23-Feb-23)	1)CARE PP-MLD BBB-; Stable (25-Feb-22)

LT: Long term; ST: Short term; LT/ST: Long term/Short term

Annexure-3: Detailed explanation of covenants of rated instruments/facilities: Not Applicable**Annexure-4: Complexity level of instruments rated**

Sr. No.	Name of the Instrument	Complexity Level
1	Debentures-Market Linked Debentures	Complex

Annexure-5: Lender details

To view lender wise details of bank facilities please [click here](#)

Note on complexity levels of rated instruments: CARE Ratings has classified instruments rated by it based on complexity. Investors/market intermediaries/regulators or others are welcome to write to care@careedge.in for clarifications.

Contact us

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About us:

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Disclaimer:

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