

**DISCLOSURE U/R 64C (3) OF CHAPTER VIA OF
SEBI (LODR) REGULATIONS, 2015**

Pursuant to the In-principle approval received for delisting of Non- Convertible Debentures (NCDs) of the Company from Bombay Stock Exchange dated July 11, 2025, please find below the various disclosures sought, in compliance with Regulation 64(C)(3) of SEBI Listing Regulations as captioned above, namely: -

- a) the name of the stock exchange from which the non - convertible debt securities are sought to be delisted together with the details of all such securities are sought to be delisted- **Bombay Stock Exchange**

Details of Non- Convertible Debentures: -

| Sr. No. | ISIN | Security Description | Qty. | Date of Allotment | Date of Maturity |
|---------|--------------|---|------|-------------------|-------------------|
| 1. | INE00ZD07595 | Nifty 50 Index- Linked, Secured, Rated, Listed, Redeemable, Principal- Protected, Market Linked Non- Convertible Debentures - Series 29 | 16 | June 24, 2022 | November 30, 2025 |
| 2. | INE00ZD07603 | Nifty 50 Index- Linked, Secured, Rated, Listed, Redeemable, Principal- Protected, Market Linked Non- Convertible Debentures- Series 30 | 5 | November 09, 2022 | February 03, 2026 |
| 3. | INE00ZD07637 | Nifty 50 Index- Linked, Secured, Rated, Listed, Redeemable, Principal- Protected, Market Linked Non- Convertible Debentures- Series 33 | 20 | December 20, 2022 | May 29, 2026 |

- b) the cut - off date specified for determining the list of holders of non - convertible debt securities to whom notice for approving the delisting proposal is mandated to be sent- **July 11, 2025**
- c) the objects and reasons for delisting of non -convertible debt securities-

The delisting process is being undertaken in view of recent regulatory developments, particularly the introduction of Regulation 62A under the SEBI (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2023, notified on September 20, 2023. This regulation mandates that any future issuance of non-convertible debt securities (NCDs) made on or after January 01, 2024, must be compulsorily listed, if the issuer already has listed NCDs outstanding.

Abans Finance Pvt. Ltd.

In light of this and with a view to enhancing operational flexibility as well as achieving cost efficiency, the Company has reviewed its overall capital-raising strategy. Accordingly, it has resolved to raise funds through the issuance of unlisted non-convertible debt securities on a private placement basis, in compliance with the Companies Act, 2013 and applicable SEBI regulations.

At present, the Company has three listed NCDs pending redemption. Considering the increasing regulatory and compliance burden, limited investor participation and the evolving listing framework, the continued listing of these NCDs is no longer aligned with the Company's strategic and financial objectives.

- d) the proposed timetable from the cut - off date as specified in clause (b) till the date of making final application to the stock exchanges for delisting of non - convertible debt securities

| Sr. No. | Event | Proposed Timeline* |
|---------|--|--------------------|
| 1 | Cut-off date | July 11, 2025 |
| 2 | Dispatch of Notice of Meeting for approval of delisting to the debenture holders | July 16, 2025 |
| 3 | Date of the Meeting | July 23, 2025 |
| 4 | Final application to Stock Exchange | July 28, 2025 |

**tentative timelines, may vary as per requirement*

- e) disclaimer-

The Company provides the following disclaimer, namely: -

“Once the said debentures are delisted:

(i) The delisted non-convertible debentures cease to be under the purview of the SEBI Act and Rules thereunder; and

(ii) The holders of such non-convertible debentures shall not have any recourse to the investor grievance mechanisms (including SCORES), the debenture trustee (change/removal) or dispute resolution mechanisms under the SEBI Act or Rules.”

- f) a statement by the board of directors of the listed entity confirming that all material information which is required to be disclosed under the provisions of these regulations has been disclosed to the stock exchange- *Attached herewith as Annexure- A.*
- g) a statement from the debenture trustee on the adequacy of security cover in case of secured non - convertible debt securities- *Attached herewith as Annexure- B.*

Abans Finance Pvt. Ltd.

h) an undertaking that the issuer has not paid or shall not pay any incentive to any investor, directly or indirectly, in connection with delisting under this Chapter- Attached herewith as **Annexure- C**.

i) disclosure of non - convertible debt securities held by a related party:-

| ISIN | Name of the holder | Security Details | Date of Allotment | Date of Maturity | Date of Allotment |
|--------------|------------------------|---|-------------------|-------------------|-------------------|
| INE00ZD07603 | Abans Investment Trust | Nifty 50 Index- Linked, Secured, Rated, Listed, Redeemable, Principal-Protected, Market Linked Non- Convertible Debentures- Series 30 | 5 | November 09, 2022 | February 03, 2026 |

The Company undertakes that the above-mentioned holder shall not vote on the proposal.

j) an undertaking that the issuer has not entered or shall not enter into any arrangement with any investor or with persons referred to in clause (i) above, by way of side letters or otherwise which leads to the discrimination amongst the investor- Attached herewith as **Annexure- C**.

k) a statement by the board of directors- Attached herewith as **Annexure-A**

l) name and contact details of the compliance officer of the listed entity.

Compliance officer details

Name: Sneha Kotian

Designation: Company Secretary & Compliance Officer

Contact: 9821275815

Email ID: cs.afpl@abans.co.in

Thanking You,

For Abans Finance Private Limited

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A KOTIAN

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by SNEHA
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Date: 2025.07.15
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Ms. Sneha Kotian

Company Secretary & Compliance Officer

Membership No.: A66905

Abans Finance Pvt. Ltd.

Regd. Office: 36, 37, 38A, 3rd Floor, Nariman Bhavan, 227, Backbay Reclamation, Nariman Point, Mumbai - 400021.

CIN: U51219MH1995PTC231627 ☎ +91 22 61790000 📠 022 61790010 ✉ abansfinance@abans.co.in

STATEMENT UNDER REGULATION 64C(3)(f) & 64C(3)(k) OF SEBI (LODR) REGULATIONS, 2015

The Board of Directors of Abans Finance Private Limited (the “Company”) hereby confirms that all material information required to be disclosed under the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”) has been disclosed to the stock exchange i.e. Bombay Stock Exchange, where the Company’s Non-Convertible Debentures (“NCDs”) have been listed.

Furthermore, we hereby certify that:

- a) The Company is in compliance with all applicable provisions of the Securities laws, and
- b) In our opinion, the delisting of the Company’s listed NCDs from Bombay Stock Exchange is in the best interests of the holders of such NCDs for the following reasons:
 1. Simplification of the Company’s capital-market structure will free up management bandwidth and reduce administrative burden, thereby strengthening the Company’s debt-servicing capacity.
 2. The cost and complexity of complying with multiple SEBI and Stock exchange regulations for listed debt instruments can be disproportionate to the benefits, especially for smaller ones.
 3. With fewer regulatory requirements, the company can focus on maintaining strong relationships with its debt investors through direct engagement.
 4. Delisting reduces stringent obligations, which may help the company operate more strategically without compromising sensitive financial or operational plans.

For and on Behalf of the Board of Directors of Abans Finance Private Limited,

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by MAHESH
KUMAR KUMAR
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DU Date: 2025.07.15
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Mr. Mahesh Cheruveedu

Chairperson cum Executive Director

DIN- 09499122

Abans Finance Pvt. Ltd.

Annexure B

Ref No: BTL/DT/25-26/7504

Date: July 15, 2025

To,

Abans Finance Private Limited ("Issuer")

36, 37, 38A, 3rd Floor, Nariman Bhavan,

227, Backbay Reclamation,

Nariman Point, Mumbai – 400021

Subject: Statement from the debenture trustee for adequacy of Security cover as on March 31, 2025 pursuant to regulation 64C of SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015 ("SEBI LODR Regulations").

Dear Sir/Madam,

We refer to your email dated July 15, 2025, requesting a statement from the Debenture Trustee regarding the adequacy of security cover, as mandated under Regulation 64C of the SEBI (LODR) Regulations, to be disclosed on the Issuer's website in connection with the proposed delisting of Non-Convertible Debentures (NCDs), for which Beacon Trusteeship Limited is acting as the Debenture Trustee. The details of the NCDs are provided in **Annexure I** below.

In this regard, we hereby confirm that the Issuer has maintained adequate security cover as on March 31, 2025, based on the security cover certificate dated June 28, 2025, issued by PVK & Company, attached as **Annexure II** for your reference.

Yours faithfully,

For and on behalf of

Beacon Trusteeship Limited,

Pratibha

Pratibha Tripathi
Company Secretary

Place: Mumbai



BEACON TRUSTEESHIP LIMITED

Registered Office & Corporate Office : 5W, 5th Floor, The Metropolitan, E-Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051

Phone : +91 95554 49955 Email : contact@beacontrustee.co.in

Website : www.beacontrustee.co.in CIN : L74999MH2015PLC271288

Mumbai | Bengaluru | Ahmedabad | Pune | Kolkata | Chandigarh | Shimla (HP) | Patna | Delhi | Jaipur | Chennai | GIFT IFSC | Bhopal | Indore | Kochi | Nagpur | Bhubaneswar | Thiruvananthapuram | Lucknow | Hyderabad

CB 0154

Annexure I

| Sr No. | ISIN | Security Description | Qty | Date of Maturity |
|--------|--------------|---|-----|-------------------|
| 1. | INE00ZD07595 | Nifty 50 Index- Linked, Secured, Rated, Listed, Redeemable, Principal- Protected, Market Linked Non- Convertible Debentures - Series 29 | 16 | November 30, 2025 |
| 2. | INE00ZD07603 | Nifty 50 Index- Linked, Secured, Rated, Listed, Redeemable, Principal- Protected, Market Linked Non- Convertible Debentures- Series 30 | 5 | February 03, 2026 |
| 3. | INE00ZD07637 | Nifty 50 Index- Linked, Secured, Rated, Listed, Redeemable, Principal- Protected, Market Linked Non- Convertible Debentures- Series 33 | 20 | May 29, 2026 |



P V K & Co.

Chartered Accountants

Date: 28/06/2025

To,

Beacon Trusteeship Limited

5W, 5th Floor, The Metropolitan,
Bandra Kurla Complex, Bandra (East),
Mumbai, Maharashtra, India, 400051

Sub: Certificate for security cover ratio

As per the records and documents made available to us by Abans Finance Private Limited ('AFPL') having PAN AADCS7186D and CIN U51219MH1995PTC231627, has allotted and 41 no. of Secured, Listed, Non-Convertible Debentures (NCDs) of Rs.10 Lakh each aggregating to Rs. 4.10 Crores and 3,867 no. of Secured, Unlisted, Non-Convertible Debentures (NCDs) of Rs.1 Lakh each aggregating to Rs. 38.67 Crores and out of which Secured Redeemable, Non-Convertible Debentures aggregating to Rs. 42.77 Crores and accrued interest of Rs. 5.63 Crores are outstanding based on the audited financial statements for the year ended 31 March 2025.

Accordingly, we hereby certify that the required security cover ratio is **4.13** ('Refer **Annexure I**') based on the audited financials, workings & confirmations received from of Abans Finance Private Limited as on 31 March 2025.

P V K & Co.

Chartered Accountants

***Note 1 to Annexure I:**

Attention is drawn to the fact that the management of Abans Finance Private Limited ("the company") have not ascertained the market values for the asset offered as security as on 31 March 2025. However, the management of the company has given a justification stating that the market values are not ascertainable and hence the carrying value/book value are provided for the assets offered as security.

For P V K & Co.

Chartered Accountants

Firm Registration Number: 139505W

UDIN: 25143422BMOCMZ5988

VINAY

KUMAR

LUHARUKA

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by VINAY KUMAR
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Vinay Luharuka

Partner

Membership no. 143422

Date: 28 June 2025

Place: Navi Mumbai

Annexure I:

a) Revised Format for Security Cover Certificate

Rs. In crores

| Column A | Column B | Column C ¹ | Column D ² | Column E ³ | Column F ⁴ | Column G ⁵ | Column H ⁶ | Column I ⁷ | 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 only those items covered by this certificate | | | | |
| | | Debt for which this certificate being issued | Other Secured Debt | Debt for which this certificate being issued | Assets 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 ¹⁰ | 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 | | - | - | No | - | - | 13.31 | - | 13.31 | - | - | - | - | - |
| Capital Work-in-Progress | | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Right of Use Assets | | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Goodwill | | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Intangible Assets | | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Intangible Assets under Development | | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Investments | Government securities | - | 791.25 | No | - | - | - | - | 791.25 | - | - | - | - | - |
| Loans | Receivables from financing activities | - | - | Yes | 200.00 | - | 147.29 | - | 347.29 | - | - | - | 200.00 (refer note 1) | 200.00 |
| Inventories | | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Trade Receivables | | - | - | No | - | - | - | - | - | - | - | - | - | - |
| Cash and Cash Equivalents ⁸ | | - | - | No | - | - | 2.93 | - | 2.93 | - | - | - | - | - |
| Bank Balances other than Cash and Cash Equivalents | Bank Deposits | - | 5.34 | No | - | - | - | - | 5.34 | - | - | - | - | - |
| Others | | - | - | No | - | - | 24.58 | - | 24.58 | - | - | - | - | - |
| Total | | - | 796.59 | | 200.00 | - | 188.11 | - | 1,184.70 | - | - | - | - | 200.00 |
| LIABILITIES | | | | | | | | | | | | | | |
| Debt securities to which this certificate pertains | Redeemable Listed non-convertible debentures(including interest) | - | - | Yes | 6.31 | - | - | - | 6.31 | - | - | - | 6.31 | 6.31 |
| Other debt sharing pari-passu charge with above debt | Redeemable Unlisted non-convertible debentures(including interest) | | - | - | 42.09 | - | - | - | 42.09 | - | - | - | 42.09 | 42.09 |
| Other Debt | | | | | | | | | | | | | | |
| Subordinated debt | | | | | | | | | | | | | | |
| Borrowings | | | 726.13 | | | | | | 726.13 | | | | | |
| Bank | | | | | | | | | | | | | | |
| Debt Securities | | | | | | | | | | | | | | |
| Others | | | | | | | | | | | | | | |
| Trade payables | | | | | | | | | | | | | | |
| Lease Liabilities | | | | | | | | | | | | | | |
| Provisions | | | | | | | | | | | | | | |
| Others | | | | | | | | | | | | | | |
| Total | | - | 726.13 | | 48.40 | - | - | - | 774.53 | - | - | - | 48.40 | 48.40 |
| Cover on Book Value | | - | 1.10 | | 4.13 | | | | | | | | | |
| Cover on Market Value ⁹ | | | | | | | | | | | - | | - | 4.13 |
| | | Exclusive Security Cover Ratio | - | | Pari-Passu Security Cover Ratio | 4.13 | | | | | | | | |

b) ISIN wise Details

| Sr. No. | ISIN | Facility | Listed/unlisted | Type of Charge | Sanctioned Amount (Rs. in crores) | Outstanding Amount (including interest) as on 31-03-2025 (Rs. In crores) | Cover Required (in times) | Security Required (Rs. in crores) |
|--------------|--------------|-------------------|-----------------|-------------------|-----------------------------------|--|---------------------------|-----------------------------------|
| 1 | INE00ZD07694 | Private Placement | Unlisted | Pari-passu charge | 2.25 | 3.43 | 1.00 | 3.43 |
| 2 | INE00ZD07694 | Private Placement | Unlisted | Pari-passu charge | 0.20 | 0.31 | 1.00 | 0.31 |
| 3 | INE00ZD07793 | Private Placement | Unlisted | Pari-passu charge | 0.37 | 0.54 | 1.00 | 0.54 |
| 4 | INE00ZD07694 | Private Placement | Unlisted | Pari-passu charge | 0.05 | 0.08 | 1.00 | 0.08 |
| 5 | INE00ZD07827 | Private Placement | Unlisted | Pari-passu charge | 0.87 | 1.33 | 1.00 | 1.33 |
| 6 | INE00ZD07827 | Private Placement | Unlisted | Pari-passu charge | 0.32 | 0.49 | 1.00 | 0.49 |
| 7 | INE00ZD07827 | Private Placement | Unlisted | Pari-passu charge | 0.02 | 0.03 | 1.00 | 0.03 |
| 8 | INE00ZD07900 | Private Placement | Unlisted | Pari-passu charge | 0.49 | 0.60 | 1.00 | 0.60 |
| 9 | INE00ZD07926 | Private Placement | Unlisted | Pari-passu charge | 0.19 | 0.23 | 1.00 | 0.23 |
| 10 | INE00ZD07900 | Private Placement | Unlisted | Pari-passu charge | 0.28 | 0.35 | 1.00 | 0.35 |
| 11 | INE00ZD07926 | Private Placement | Unlisted | Pari-passu charge | 0.74 | 0.90 | 1.00 | 0.90 |
| 12 | INE00ZD07942 | Private Placement | Unlisted | Pari-passu charge | 0.78 | 0.91 | 1.00 | 0.91 |
| 13 | INE00ZD07967 | Private Placement | Unlisted | Pari-passu charge | 0.49 | 0.57 | 1.00 | 0.57 |
| 14 | INE00ZD07942 | Private Placement | Unlisted | Pari-passu charge | 1.37 | 1.60 | 1.00 | 1.60 |
| 15 | INE00ZD07595 | Private Placement | Listed | Pari-passu charge | 0.70 | 1.07 | 1.00 | 1.07 |
| 16 | INE00ZD07595 | Private Placement | Listed | Pari-passu charge | 0.20 | 0.31 | 1.00 | 0.31 |
| 17 | INE00ZD07595 | Private Placement | Listed | Pari-passu charge | 0.70 | 1.07 | 1.00 | 1.07 |
| 18 | INE00ZD07603 | Private Placement | Listed | Pari-passu charge | 0.50 | 0.82 | 1.00 | 0.82 |
| 19 | INE00ZD07637 | Private Placement | Listed | Pari-passu charge | 2.00 | 3.05 | 1.00 | 3.05 |
| 20 | INE00ZD07835 | Private Placement | Unlisted | Pari-passu charge | 13.00 | 13.12 | 1.00 | 13.12 |
| 21 | INE00ZD07868 | Private Placement | Unlisted | Pari-passu charge | 12.00 | 12.25 | 1.00 | 12.25 |
| 22 | INE00ZD07868 | Private Placement | Unlisted | Pari-passu charge | 0.85 | 0.87 | 1.00 | 0.87 |
| 23 | INE00ZD07868 | Private Placement | Unlisted | Pari-passu charge | 4.40 | 4.49 | 1.00 | 4.49 |
| Total | | | | | 42.77 | 48.40 | | 48.40 |

UNDERTAKING BY THE ISSUER

(Pursuant to Regulations 64C(3)(h) and 64C(3)(j) of the SEBI (LODR) Regulations, 2015)

In connection with the proposed voluntary delisting of the Non-Convertible Debt Securities (NCDs) of Abans Finance Private Limited from Bombay Stock Exchange, the Company hereby undertakes the following:

1. No Incentive Paid or Proposed

That the Company has not paid and shall not pay, any incentive to any investor or holder of the NCDs, either directly or indirectly, in connection with the proposed delisting under Chp. VIA of SEBI (LODR) Regulations, 2015.

2. No Discriminatory Arrangement Entered or Proposed

That the Company has not entered into, or shall not enter into, any agreement, side letter, or informal understanding with any investor or person referred to in Regulation 64C(3)(i), which may lead to preferential treatment or unequal terms among the investors or holders of the NCDs.

These declarations are true to the best of the Company's knowledge and belief and are issued to comply with the applicable provisions under the SEBI (LODR) Regulations, 2015.

For and on Behalf of the Board of Directors of Abans Finance Private Limited,

MAHESH Digitally signed
by MAHESH
KUMAR KUMAR

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Mr. Mahesh Cheruveedu

Chairperson cum Executive Director

DIN- 09499122

Abans Finance Pvt. Ltd.

Regd. Office: 36, 37, 38A, 3rd Floor, Nariman Bhavan, 227, Backbay Reclamation, Nariman Point, Mumbai - 400021.

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