

November 07, 2022

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001.

Dear Sir/Madam,

Sub: Intimation pursuant to Regulation 51 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Re: Company Code: 12299

Pursuant to the provisions of Regulation 51(2) read with Part B of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, we hereby inform you that the Board of Directors of the Company at its Meeting held today i.e. November 07, 2022, have inter alia, considered, approved and adopted the Audited Interim Financial Statements for period ended August 31, 2022.

We request you to take the above information on record.

Thanking You,

Yours faithfully,
For Abans Finance Private Limited



Abhishek Bansal
Director
DIN: 01445730

Encl: As above

INDEPENDENT AUDITOR'S REPORT

To The Board of Directors of Abans Finance Pvt Ltd
Report on the Interim Financial Statements

Opinion

1. We have audited the accompanying Interim financial Statements of **Abans Finance Private Limited** ("the Company"), which comprise the Balance Sheet as at 31st August, 2022, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the five months period then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "Interim financial Statements").
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Interim financial statements of the Company, for the five months period ended 31st August, 2022 are prepared, in all material respects, in accordance with the basis set out in note 2 to the Interim Financial Statements.

Management's Responsibility for the Interim Financial Statements

3. Management is responsible for the preparation of these Interim financial statements in accordance with recognition and measurement principles of Indian Accounting Standard 34, "Interim financial reporting' prescribed under Section 133 of the Companies Act, 2013 ('the Act') and generally accepted accounting principles in India, as applicable.

This responsibility also includes maintenance of adequate accounting records in accordance with the generally accepted accounting principles in India for safeguarding 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 Interim financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

4. Our responsibility is to express an opinion on these Interim financial statements based on our audit.
5. We conducted our audit of the Interim financial statements in accordance with the Standards on Auditing prescribed by the Institute of Chartered Accountant of India (ICAI). Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
6. An audit involves performing procedures to obtain audit evidence about the amounts and



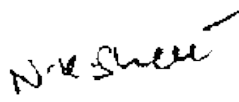
disclosures in the Interim financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Interim financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial control system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Interim financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Interim financial statements.

Basis of Accounting and Restriction on Distribution and Use

8. We draw attention to Note 2 to the Interim Financial Statements, which describes the basis of accounting. These Interim Financial Statements have been prepared by the management for the sole purpose of use by Holding company, Abans Holding Limited and its auditors for the purpose of its consolidated financial statements of holding company for the purpose of proposed listing of the Holding Company. As a result, the Interim Financial Statements may not be suitable for any other purpose. Our report on these Interim Financial Statements is not to be distributed or used for the purpose other than specified above.

For **Paresh Rakesh & Associates LLP**
Chartered Accountants
(Firm Registration no.119728W/W100743)


Nimit Sheth
Partner
Membership No.: 142645



Mumbai
Date: November 7, 2022
UDIN: 22142645BCJIRQ9846

Abans Finance Private Limited
CIN:U51219MH1995PTC231627
Balance Sheet as at 31st August, 2022

Particulars	Note No.	Aug 31, 2022	March 31, 2022
ASSETS			
Financial Assets			
Cash and cash equivalents	2	1,038.92	2,858.71
Derivative financial Instruments	3	3.09	0.67
Receivables	4		
(a) Trade Receivable		223.30	231.76
(b) Other Receivables		2.15	0.08
Loans	5	19,835.81	18,473.57
Investments	6	4,137.42	3,923.92
Other Financial assets	7	471.95	124.66
		25,712.64	25,613.37
Non-Financial Assets			
Deferred tax Assets (Net)	8	39.36	36.24
Property, Plant and Equipment	9	1,272.24	1,286.93
Other non-financial assets	10	19.81	18.90
		1,331.41	1,342.07
Total Assets		27,044.05	26,955.44
LIABILITIES AND EQUITY			
LIABILITIES			
Financial Liabilities			
Payables	11		
(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		4.68	11.68
Debt Securities	12	5,081.30	5,390.81
		5,085.98	5,402.49
Non-Financial Liabilities			
Current tax liabilities (Net)	13	106.00	32.47
Provisions	14	75.16	63.24
Other non-financial liabilities	15	9.96	7.68
		191.12	103.39
EQUITY			
Equity Share capital	16	2,527.73	2,527.73
Other Equity	17	19,239.22	18,921.83
		21,766.95	21,449.56
Total Liabilities and Equity		27,044.05	26,955.44

Notes to Financial Statements

1 - 48

Significant Accounting Policies and Notes attached thereto form an integral part of Financial Statements

As per our attached report of even date
For Paresh Rakesh & Associates LLP
Chartered Accountants
Firm Registration No.: 119728W/W100743

For and Behalf of the Board

(Signature)
Mahesh Kumar Cheruveedu
Director & CEO
DIN : 09499122

(Signature)
Abhishek Bansal
Director
DIN : 01445730

Nimit Sheth



(Signature)

Nirbhay Vassa
Chief Financial Officer

(Signature)

Harsh Shah
Company Secretary

Nimit Sheth
Partner
Membership No. 142645
Mumbai
Date: 7th November, 2022

Abans Finance Private Limited
Statement of Profit & Loss for the period ended 31st August, 2022

Particulars	Note No.	For the period ended Aug 31, 2022	For the year ended March 31, 2022
(₹ in Lacs)			
Revenue from Operations			
Interest Income	18	917.75	3,295.01
Net Gain on Fair Value Changes	19	21.88	-
Rental Income		20.16	53.70
Reversal of Impairment Allowance on Loan		-	56.94
Dividend Income		2.19	0.48
Processing Fees		0.25	-
Total Revenue from operations (I)		962.23	3,406.13
Expenses			
Finance Costs	20	95.09	239.60
Employee Benefits Expenses	21	288.91	364.74
Depreciation, amortization and impairment	10	14.69	35.03
Others expenses	22	119.88	2,072.85
Total Expenses (II)		518.57	2,712.22
Profit/(loss) before tax (III=I-II)		443.66	693.91
Less: Tax Expense (IV):			
Current Tax		127.82	187.45
Earlier Year		-	11.54
Deferred Tax		(2.68)	4.52
		125.14	203.51
Profit/(loss) after tax (V=III-IV)		318.52	490.40
Other Comprehensive Income			
Items that will not be reclassified to profit or loss			
- Remeasurement gain/(loss) on defined benefit plan		(1.56)	0.91
Income tax relating to items that will not be reclassified to profit or loss			
- Deferred Tax on OCI		0.43	(0.25)
Other Comprehensive Income		(1.13)	0.66
Total Comprehensive Income		317.39	491.06
Earnings per equity share (for continuing operations)			
Basic (Rs.)		1.26	1.94
Diluted (Rs.)		1.26	1.94

Notes to Accounts

1 - 48

Significant Accounting Policies and Notes attached thereto form an integral part of Financial Statements.

As per our attached report of even date
For Paresh Rakesh & Associates LLP
Chartered Accountants
Firm Registration No.: 119728W/W100743

For and Behalf of the Board

(Signature)
Mahesh Kumar Cheruveedu
Director & CEO
DIN : 09499122

(Signature)
Abhishek Bansal
Director
DIN : 01445730

(Signature)
Nirbhay Vassa
Chief Financial Officer

(Signature)
Harsh Shah
Company Secretary

Nir Sheth



Nimit Sheth
Partner
Membership No. 142645
Mumbai
Date: 7th November, 2022

Abans Finance Private Limited
Statement of Changes in Equity as at 31st August, 2022

Equity Share Capital:

1. Current Reporting Period

(₹ in Lacs)

Particulars	Opening Balance as on 01-04-2022	Changes in Equity Share Capital due to prior period errors	Restated Opening balance	Changes in equity share capital	Closing Balance as on 31-08-2022
Equity Share Capital	2,527.73	-	-	-	2,527.73

2. Previous Reporting Period

Particulars	Opening Balance as at 01-04-2021	Changes in Equity Share Capital due to prior period errors	Restated Opening balance	Changes in equity share capital	Closing Balance as on 31-03-2022
Equity Share Capital	2,527.73	-	-	-	2,527.73

Other Equity:

1. Current Reporting Period

(₹ in Lacs)

Particulars	Reserves and Surplus					Total
	Securities Premium	Impairment Reserve	Reserve Fund U/S 45-IC (1) of RBI Act, 1934	Retained Earnings	Other items of Other Comprehensive Income	
Opening Balance as on 01-04-2022	17,624.21	43.71	247.83	1,000.70	5.38	18,921.83
Transfer to Reserve Fund u/s 45-IC (1) of RBI Act, 1934	-	-	63.70	(63.70)	-	-
Other Comprehensive Income	-	-	-	-	(1.13)	(1.13)
Transfer to / from Impairment Reserve	-	1.53	-	(1.53)	-	-
Transfer from Profit & Loss A/c	-	-	-	318.52	-	318.52
Closing Balance as on 31-08-2022	17,624.21	45.24	311.53	1,253.99	4.25	19,239.22

2. Previous Reporting Period

Particulars	Reserves and Surplus					Total
	Securities Premium	Impairment Reserve	Reserve Fund U/S 45-IC (1) of RBI Act, 1934	Retained Earnings	Other items of Other Comprehensive Income	
Opening Balance as on 01-04-2021	17,624.21	53.93	149.75	598.16	4.72	18,430.77
Transfer to Reserve Fund u/s 45-IC (1) of RBI Act, 1934	-	-	98.08	(98.08)	-	-
Other Comprehensive Income	-	-	-	-	0.66	0.66
Transfer to / from Impairment Reserve	-	(10.22)	-	10.22	-	-
Transfer from Profit & Loss A/c	-	-	-	490.40	-	490.40
Closing Balance as on 31-03-2022	17,624.21	43.71	247.83	1,000.70	5.38	18,921.83



Abans Finance Private Limited
Statement of Changes in Equity as at 31st August, 2022

Note:

* Impairment Reserve is the difference of allowance under Ind AS 109 and provisions required as per IRAC Norms. If impairment allowance under Ind AS 109 is lower than the provisions required as per IRAC Norms, the difference is appropriated from retained earnings to Impairment Reserve. The impairment reserve is not reckoned for regulatory capital. Withdrawal can be made only after prior permission from the Department of Supervision, RBI.

** As required by section 45-IC of the RBI Act 1934, the company maintains a reserve fund and transfers therein a sum not less than twenty per cent of its net profit every year as disclosed in the profit and loss account and before any dividend is declared. The company cannot appropriate any sum from the reserve fund except for the purpose specified by Reserve Bank of India from time to time.

As per our attached report of even date
For Paresh Rakesh &
Associates LLP
Chartered Accountants
Firm Registration No.: 119728W/W100743

For and Behalf of the Board



Nimit Sheth
Partner
Membership No. 142645
Mumbai
Date: 7th November, 2022



Maheesh Kumar Cheruveedu
Director & CEO
DIN : 09499122

Nirbhay Vasa
Chief Financial Officer



Abhishek Bansal
Director
DIN : 01445730

Harsh Shah
Company Secretary

Abans Finance Private Limited
Cash Flow Statement for the period 01 April 2022 to 31st August 2022

Particulars	For the period ended Aug 31, 2022	For the year ended March 31, 2022	(₹ In Lacs)
CASH FLOWS FROM OPERATING ACTIVITIES			
Net Profit before tax as per Statement of Profit and Loss	443.66		693.91
Adjusted for :			
Depreciation	14.69	35.04	
Impairment Allowance on Loan - Provision / (Reversal)	3.92	(56.94)	
Fair Value Adjustment - Debt Securities	(10.50)	236.84	
Fair Value Adjustment - Investment	(21.56)	(9.72)	
(Profit) / Loss on Sale of Investment	5.81	(14.32)	
Dividend Income	(2.19)	(0.48)	
Remeasurement gain/(loss) on defined benefit plan	(1.56)	0.91	
Increase / (Decrease) in Payables	(7.01)	(146.19)	
Increase / (Decrease) in Debt Securities	(299.00)	(10,497.00)	
Increase / (Decrease) in Other Borrowings	-	(5,549.09)	
Increase / (Decrease) in Provision	7.99	19.09	
Increase / (Decrease) in Other Liabilities	2.28	5.06	
Decrease / (Increase) in Derivatives financial instruments	(2.43)	24.80	
Decrease / (Increase) in Receivables	6.39	(72.09)	
Decrease / (Increase) in Loans & Advances	(1,362.23)	16,789.48	
Decrease / (Increase) in Other Current Assets	(348.20)	(66.17)	699.22
Cash Generated from Operations	(1,569.94)		1,393.13
Taxes Paid	54.28		131.88
Net Cash from Operating Activities (A)	(1,624.22)		1,261.25
CASH FLOW FROM INVESTING ACTIVITIES			
Sale / (Purchase) of Investments	(197.76)		(3,758.26)
Dividend Income	2.19		0.48
Net Cash from Investing Activities (B)	(195.57)		(3,757.78)
CASH FLOW FROM FINANCING ACTIVITIES			
Net Cash from Financing Activities (C)	-		-
Net cash and cash equivalents (A + B + C)	(1,819.79)		(2,496.53)
Cash and cash equivalents at beginning of the period	2,858.71		5,355.24
Cash and cash equivalents at end of the period	1,038.92		2,858.71

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;

	<u>Aug 31, 2022</u>	<u>March 31, 2022</u>
Cash Balance	1.63	1.63
Cheque in hand	-	13.13
Balance with Bank	1,037.29	2,843.95
	<u>1,038.92</u>	<u>2,858.71</u>

As per our attached report of even date
For Paresh Rakesh & Associates LLP
Chartered Accountants
Firm Registration No.: 119728W/W100743

For and Behalf of the Board

(Signature)
Maresh Kumar Cheruveedu
Director & CEO
DIN : 09499122

(Signature)
Abhishek Bansal
Director
DIN : 01445730

(Signature)
Nirbhay Vaasa
Chief Financial Officer

(Signature)
Harsh Shah
Company Secretary

(Signature)
Nimit Sheth
Partner
Membership No. 142645
Mumbai
Date: 7th November, 2022



Abans Finance Private Limited

Note 1: Significant Accounting Policies and Notes to Accounts forming part of Financial Statements for the period ended August 31, 2022

1) Nature of Operations

Abans Finance Private Limited, 'the company', incorporated in Maharashtra, India is a Systematically Important Non-Deposit taking Non banking Financial Company ('NBFC'), as defined under section 45-IA of the Reserve Bank of India ('RBI') Act, 1934.

Application for change in category from Non-Deposit taking Systematically Important NBFC to Non-Deposit taking Non-Systematically Important NBFC was made to RBI on 3rd Dec, 2021 however the status is not changed as on 31st August, 2022.

The company is engaged in advisory services like Investment Banking, Corporate Finance, Project Finance, Trade Finance and providing Business & Retail Loans, unsecured as well as secured against collateral security of immovable property, agri stocks, liquid assets like shares, other financial assets, gold jewellery, etc.

The Companies registered office is situated at Mumbai, India

2) Summary of the significant accounting policies

(a) Basis of Preparation

The Financial Statement is prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended.

The Balance Sheet, Statement of Change in Equity and Statement of Profit & Loss are presented in the format prescribed under Division III of Schedule III of the Act, as amended from time to time, for Non-Banking Financial Companies ('NBFCs') that are required to comply with Ind AS. The Statement of Cash Flows has been presented as per the requirements of Ind AS 7 Statement of Cash Flows.

The Financial Statement have been prepared under historical cost convention basis except the following assets and liabilities which have been measured at fair value or revalued amounts. All amounts disclosed in the financial statements and notes have been rounded off to the nearest lakhs in compliance with Schedule III of the Act, unless otherwise stated.

1. Certain Financial instruments measured at fair value through other comprehensive income (FVTOCI);
2. Certain Financial instruments measured at fair value through Profit and Loss (FVTPL);
3. Defined Benefit Plan asset measured at fair value;

(b) Use of estimates

The preparation of this financial Statement in conformity with the recognition and measurement principles of Ind AS requires the management of the Company to make estimates, judgments and assumptions. This estimates, judgments and assumptions affect application of accounting policies and the reported amount of assets, liabilities, disclosure of contingent assets and liabilities at the date of financial Statement and the reported amount of income and expenses for the periods presented. Although this estimates are based on the management's best knowledge of current events and actions, uncertainty about this assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods. Accounting estimates could change from period to period. Any revision to accounting estimates is recognised prospectively. Actual results could differ from the estimates. Any difference between the actual results and estimates are recognised in the period in which the results are known/materialize. In particular, information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial Statement are as below:

1. Valuation of Financial Instruments;
2. Evaluation of recoverability of deferred tax assets;
3. Useful lives of property, plant and equipment and intangible assets;
4. Obligations relating to employee benefits;
5. Provisions and Contingencies;
6. Provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions;
7. Recognition of Deferred Tax Assets.



Abans Finance Private Limited

Note 1: Significant Accounting Policies and Notes to Accounts forming part of Financial Statements for the period ended August 31, 2022

(c) Property, plant and equipment (PP&E)

An item of property, plant and equipment that qualifies for recognition as an asset shall be measured at its cost. Cost comprises of the purchase price and any attributable / allocable cost of bringing the asset to its working condition for its intended use. Cost also includes direct cost and other related incidental expenses.

When significant components of property, plant and equipment are required to be replaced at intervals, recognition is made for such replacement of components as individual assets with specific useful life and depreciation if this components are initially recognised as separate asset. All other repair and maintenance costs are recognised in the statement of profit and loss as incurred.

An item of Property, Plant and Equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset.

Depreciation is provided from the date the assets are ready to be put to use, as per straight line method (SLM) method over the useful life of the assets, as prescribed under Part C of Schedule II of the Companies Act, 2013 mentioned below.

Type of Asset	Estimated useful life
Buildings	60 years
Air Conditioner	5 years
Furniture and fittings	10 years
Office Equipments	5 years

Gains or losses arising on the disposal of property, plant and equipment are determined as the difference between the disposal proceeds and the carrying amount of the assets and are recognized in the statement of profit and loss within 'other income' or 'other expenses' respectively.

(d) Impairment of non-financial assets

At each reporting date, the Company assesses whether there is any indication based on internal /external factors, that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount and the reduction is treated as an impairment loss and is recognised in the statement of profit and loss. All assets are subsequently reassessed for indications that an impairment loss previously recognised may no longer exist. An impairment loss is reversed if the asset's or cash-generating unit's recoverable amount exceeds its carrying amount.

(e) Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and demand deposits, together with other short-term, highly liquid investments maturing within 3 months from the date of acquisition that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

(f) Provisions and Contingencies

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes. Contingent assets are not recognised in the financial statements

Provisions are measured at the estimated expenditure required to settle the present obligation, based on the most reliable evidence available at the reporting date, including the risks and uncertainties associated with the present obligation. Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. Provisions are discounted to their present values, where the time value of money is material

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. Contingent assets are neither recognised nor disclosed in the financial statements.



Abans Finance Private Limited

Note 1: Significant Accounting Policies and Notes to Accounts forming part of Financial Statements for the period ended August 31, 2022

(g) Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Recognition, initial measurement and derecognition :-

Financial assets and financial liabilities are recognized when the Company becomes a party to the contractual provisions of the financial instrument and are measured initially at fair value adjusted by transactions costs, except for those carried at fair value through profit or loss which are measured initially at fair value.

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognised (i.e. removed from the Company's balance sheet) when:

1. The rights to receive cash flows from the asset have expired, or
2. The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

Classification and subsequent measurement of financial assets

For the purpose of subsequent measurement, financial assets other than those designated and effective as hedging instruments are classified into the following categories upon initial recognition:

1. Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL)

Debt instruments at fair value through profit or loss : FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

In addition, the company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

2. Debt instruments at Amortised cost: A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

- a. The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- b. Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

3. Equity instruments

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading and contingent consideration recognised by an acquirer in a business combination to which Ind AS 103 applies are classified as at fair value through profit and loss (FVTPL). For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument by-instrument basis. The classification is made on initial recognition and is irrevocable.

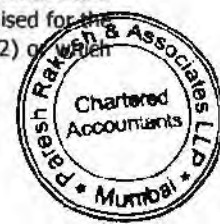
If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognised in the statement of Profit and Loss.

Impairment of financial assets

The Company is required to recognise expected credit losses (ECLs) based on forward-looking information for all financial assets at amortised cost, lease receivables, debt financial assets, loan commitments and financial guarantee contracts. No impairment loss is applicable on equity investments.

At the reporting date, an allowance (or provision for loan commitments and financial guarantees) is required for the 12 month ECLs. If the credit risk has significantly increased since initial recognition (Stage 1), an allowance (or provision) should be recognised for the lifetime ECLs for financial instruments for which the credit risk has increased significantly since initial recognition (Stage 2) or which are credit impaired (Stage 3).



Abans Finance Private Limited

Note 1: Significant Accounting Policies and Notes to Accounts forming part of Financial Statements for the period ended August 31, 2022

The measurement of ECL is calculated using three main components: (i) probability of default (PD) (ii) loss given default (LGD) and (iii) the exposure at default (EAD). The 12 month and lifetime PDs represent the PD occurring over the next 12 months and the remaining maturity of the instrument respectively. The EAD represents the expected balance at default, taking into account the repayment of principal and interest from the balance sheet date to the default event together with any expected drawdowns of committed facilities. The LGD represents expected losses on the EAD given the event of default, taking into account, among other attributes, the mitigating effect of collateral value at the time it is expected to be realised and the time value of money.

The Company applies a three-stage approach to measure ECL on financial assets accounted for at amortised cost. Assets migrate through the following three stages based on the change in credit quality since initial recognition.

1. Stage 1: 12-months ECL

For exposures where there has not been a significant increase in credit risk since initial recognition and that are not credit impaired upon origination, the portion of the lifetime ECL associated with the probability of default events occurring within the next 12 months is recognised. Exposures with days past due (DPD) less than or equal to 29 days are classified as stage 1. The Company has identified zero bucket and bucket with DPD less than or equal to 29 days as two separate buckets.

2. Stage 2: Lifetime ECL – not credit impaired

For credit exposures where there has been a significant increase in credit risk since initial recognition but that are not credit impaired, a lifetime ECL is recognised. Exposures with DPD equal to 30 days but less than or equal to 89 days are classified as stage 2. At each reporting date, the Company assesses whether there has been a significant increase in credit risk for financial asset since initial recognition by comparing the risk of default occurring over the expected life between the reporting date and the date of initial recognition. The Company has identified cases with DPD equal to or more than 30 days and less than or equal to 59 days and cases with DPD equal to or more than 60 days and less than or equal to 89 days as two separate buckets.

3. Stage 3: Lifetime ECL – credit impaired

Financial asset is assessed as credit impaired when one or more events that have a detrimental impact on the estimated future cash flows of that asset have occurred. For financial asset that have become credit impaired, a lifetime ECL is recognised on principal outstanding as at period end. Exposures with DPD equal to or more than 90 days are classified as stage 3.

A loan that has been renegotiated due to a deterioration in the borrower's condition is usually considered to be credit-impaired unless there is evidence that the risk of not receiving contractual cash flows has reduced significantly and there are no other indicators of impairment. ECL is recognised on EAD as at period end.

If the terms of a financial asset are renegotiated or modified due to financial difficulties of the borrower, then such asset is moved to stage 3, lifetime ECL under stage 3 on the outstanding amount is applied.

The Company assesses when a significant increase in credit risk has occurred based on quantitative and qualitative assessments. Exposures are considered to have resulted in a significant increase in credit risk and are moved to Stage 2 when:

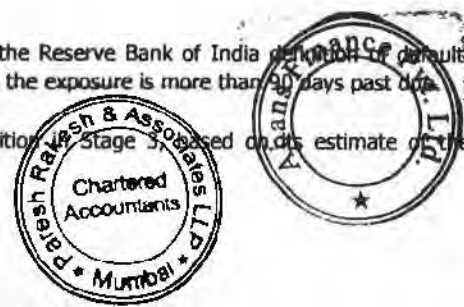
1. Quantitative test: Accounts that are 30 calendar days or more past due move to Stage 2 automatically. Accounts that are 90 calendar days or more past due move to Stage 3 automatically.

2. Qualitative test: Accounts that meet the portfolio's 'high risk' criteria and are subject to closer credit monitoring. High risk customers may not be in arrears but either through an event or an observed behaviour exhibit credit distress.

3. Reversal in Stages: Exposures will move back to Stage 2 or Stage 1 respectively, once they no longer meet the quantitative criteria set out above. For exposures classified using the qualitative test, when they no longer meet the criteria for a significant increase in credit risk and when any cure criteria used for credit risk management are met.

The definition of default for the purpose of determining ECLs has been aligned to the Reserve Bank of India definition of default, which considers indicators that the debtor is unlikely to pay and is no later than when the exposure is more than 90 days past due.

The Company continues to incrementally provide for the asset post initial recognition on Stage 3 based on its estimate of the recovery.



Abans Finance Private Limited

Note 1: Significant Accounting Policies and Notes to Accounts forming part of Financial Statements for the period ended August 31, 2022

Derecognition of Financial Assets

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognised when:

- 1) the rights to receive cash flows from the asset have expired, or
- 2) the Company has transferred its rights to receive cash flows from the asset and substantially all the risks and rewards of the asset, or the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset

If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

Classification and subsequent measurement of financial liabilities

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade payables, other payables, loans and borrowings

The Company classifies all financial liabilities as subsequently measured at amortised cost.

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in the statement of profit and loss when the liabilities are derecognised as well as through the EIR amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

Derivative financial instruments

The Company trades in to derivative financial instruments. Such derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at fair value. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative. Any gains or losses arising from changes in the fair value of derivatives are taken directly to profit or loss.

Derecognition of Financial Liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

(h) Fair value measurement

The Company measures financial instruments such as, investment in equity shares, at fair value on initial recognition

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

1. In the principal market for the asset or liability, or
2. In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.



Abans Finance Private Limited

Note 1: Significant Accounting Policies and Notes to Accounts forming part of Financial Statements for the period ended August 31, 2022

All assets and liabilities for which fair value is measured or disclosed in the financial Statement are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

1. Level 1 – Inputs are quoted (unadjusted) market prices in active markets for identical assets or liabilities that the entity can access at the measurement date.
2. Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement are other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
3. Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above. This note summarizes accounting policy for fair value. Other fair value related disclosures are given in the relevant notes.

(i) Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government

1. Interest income: Interest income from a financial asset is recognised using effective interest rate method.
2. Other income: Other income is recognized only when it is reasonably certain that the ultimate collection will be made.

(j) Foreign currencies Transaction and translation

a) Monetary items: Transactions in foreign currencies are initially recorded at their respective functional currency spot rates at the date the transaction first qualifies for recognition. Monetary assets and liabilities denominated in foreign currencies are translated at functional currency spot rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognised in the statement of profit and loss.

b) Non – Monetary items: Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

Exchange differences that arise on settlement of monetary items or on reporting of monetary items at each Balance Sheet date at the closing spot rate are recognised in the Statement of Profit and Loss in the period in which they arise.

(k) Leases

Ind AS 116 sets out the principles for the recognition, measurement and disclosure of leases for both lessees and lessors. A lessee recognises right-of-use asset representing its right to use the underlying asset and a lease liability representing its obligation to make lease payments.

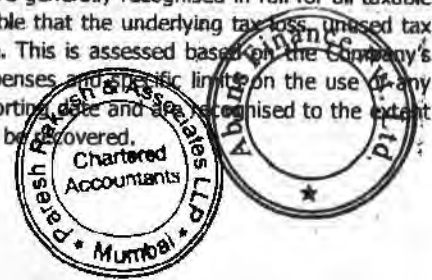
For short term and low value leases, the Company recognizes the lease payments as an operating expense on a straight line basis over the lease term.

(l) Income taxes

Tax expense recognised in the statement of profit and loss comprises the sum of deferred tax and current tax not recognised in OCI or directly in equity.

Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income-tax Act. Current income tax relating to items recognised outside statement of profit and loss is recognised outside statement of profit and loss (either in OCI or in equity).

Deferred income taxes are calculated using the liability method. Deferred tax liabilities are generally recognised in full for all taxable temporary differences. Deferred tax assets are recognised to the extent that it is probable that the underlying tax loss, unused tax credits or deductible temporary difference will be utilized against future taxable income. This is assessed based on the Company's forecast of future operating results, adjusted for significant nontaxable income and expenses and specific limits on the use of any unused tax loss or credit. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.



Abans Finance Private Limited

Note 1: Significant Accounting Policies and Notes to Accounts forming part of Financial Statements for the period ended August 31, 2022

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date. Deferred tax relating to items recognised outside statement of profit and loss is recognised outside statement of profit and loss (either in OCI or in equity).

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxation authority.

(m) Borrowing costs

Borrowing costs are expensed in the period in which they are incurred and reported in finance costs.

(n) Employee benefits

1. Provident Fund

Retirement benefit in the form of Provident Fund is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognises contribution payable to the provident fund scheme as an expense, when an employee renders the related service.

2. Gratuity

Gratuity is in the nature of a defined benefit plan. Provision for gratuity is calculated on the basis of actuarial valuations carried out at balance sheet date and is charged to the statement of profit and loss. The actuarial valuation is performed using the projected unit credit method. Remeasurement, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Remeasurements are not reclassified to profit or loss in subsequent periods.

3. Compensates Absences

The company provides Privilege Leave to it's employees in India. Provision for leave encashment is calculated on the basis of actuarial valuations carried out at balance sheet date and is charged to the statement of profit and loss. Privilege leave is computed on calendar year basis, however, any unavailed privilege leaves upto 45 days will be carried forward to the next calendar year. Privilege leave can only be encashed at the time of retirement / termination / resignation / withdrawal and is computed as no. of privilege leaves multiplied with applicable salary for leave encashment. The company's liability towards privilege leaves is determined on the basis of year end actuarial valuations applying the Projected Unit Credit Method (as per Ind AS 19) done by an independent actuary.

(o) Earnings per share

Basic earnings per share is calculated by dividing the net profit / (loss) for the year attributable to equity shareholders (after deducting preference dividends and attributable taxes) by weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit / (loss) for the year attributable to equity shareholders and the weighted average numbers of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted at the beginning of the year and not issued at a later date.

In computing the diluted EPS, potential equity shares that either increase earnings per share or decrease loss per equity share, being anti-dilutive are ignored.

(p) Segment Reporting Policies:

The main business of the Company consists of financial activities including providing loans and advances to it's customers in India, investments in financial instruments and dealing in financial instruments including for hedging. Other segment reported is rental income in the company. Segments have been identified and reported taking into account nature of products and services, the different risk and returns and internal business reporting system. The accounting Policy adopted for Segment Reporting are in line with Company's Accounting Policy.



Abans Finance Private Limited
Notes to the Financial Statements as at 31st August, 2022

Particulars	(₹ in Lacs)	
	Aug 31, 2022	March 31, 2022
Note 2: Cash and Cash Equivalent		
Cash on Hand	1.63	1.63
Balance with Bank	1,037.29	2,843.95
Cheque in hand	-	13.13
TOTAL	1,038.92	2,858.71
Note 3: Derivatives Financial Instruments		
Index Derivatives		
Fair Value - Assets	3.09	0.13
Fair Value - Liabilities	-	-
Total (A)	3.09	0.13
Commodity Derivatives		
Fair Value - Assets	-	0.45
Fair Value - Liabilities	-	-
Total (B)	-	0.45
Currency Derivatives		
Fair Value - Assets	-	0.09
Fair Value - Liabilities	-	-
Total (C)	-	0.09
TOTAL Fair Value - Asset / (Liability) (A+B+C+D)	3.09	0.67
Notional Amount		
Index Derivatives	1,316.14	1,070.06
Commodity Derivatives	-	7.32
Currency Derivatives	-	7.68
Note 4: Receivables		
Trade Receivables		
Trade Receivables considered good – Unsecured	226.39	232.43
Less: Unrealized (Gain) / Loss (Refer note 3)	(3.09)	(0.67)
Total	223.30	231.76
(Refer note 25 on related party)		
Other Receivables		
Receivables considered good - Unsecured	2.15	0.08
	2.15	0.08
TOTAL	225.45	231.84



Abans Finance Private Limited

Notes to the Financial Statements as at 31st August, 2022

Particulars	(₹ in Lacs)	
	Aug 31, 2022	March 31, 2022

Note 4.1: Trade Receivables ageing schedule

Outstanding for following periods from due date of payment

(i) Undisputed Trade receivables – considered good		
Less than 6m	226.39	232.43
6m -1 yr	-	-
1 yr - 2 yrs	-	-
2 yrs - 3 yrs	-	-
More than 3 yrs	-	-
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-
(iv) Disputed Trade Receivables – considered good	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-
Total	226.39	232.43

Note 5: Loans

Working Capital Loans / Inter-Corporate Deposit in India - at amortised cost

- Public Sector	-	-
- Others	-	-
Secured	-	-
Unsecured	16,908.94	16,161.50
	16,908.94	16,161.50

Term Loans in India - at amortised cost

- Others	-	-
Secured	-	-
Unsecured	2,926.87	2,312.07
	2,926.87	2,312.07

TOTAL

19,835.81	18,473.57
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Note 5.1: Credit Quality of Assets

Low credit risk	19,835.80	18,473.57
Significant increase in credit risk	-	-
Credit-impaired	-	-
TOTAL	19,835.80	18,473.57



Abans Finance Private Limited
Notes to the Financial Statements as at 31st August, 2022

Particulars	(₹ in Lacs)	
	Aug 31, 2022	March 31, 2022
Note 6: Investments		
At Fair Value through Profit & Loss		
Investment in Shares	955.21	803.71
Investment in Mutual Funds	121.06	86.79
At Amortised Cost		
Investment in Equity instruments		
- Unquoted - in Wholly Owned Subsidiary - (Valued at cost)		
Corporate Avenue Services limited		
45,004 no of equity shares at face value of ₹ 1/- each	31.15	-
Investment in Compulsory Convertible Debentures		
Pearl Stock Broking Pvt Ltd	2,850.00	2,850.00
(Refer note 6.1)		
Investment in Bonds		
Hinduja Leyland Finance Ltd	180.00	183.42
(Refer note 6.2)		
TOTAL	4,137.42	3,923.92
6.1 Terms of CCD		
- Each Unsecured, Zero Coupon CCD having Face Value of Rs. 10 lacs each shall be converted into such number of Equity Shares of Face Value 10/- each at any time before the expiry of 10 (Ten) years at option of debenture holder at a conversion price determined in accordance with valuation report arrived at acceptable valuation method at the time of conversion in accordance with the applicable provisions of law		
- Transfer of CCD's are restricted without the written consent of Company		
- CCDs shall not carry any voting rights		
6.2 Hinduja Leyland Finance Ltd		
- 18 Bonds of Face Value Rs. 10 lacs each with coupon rate of 9.20% per annum and maturity date 13-09-2024		
Note 7: Other Financial Asset		
Interest receivable on loan	354.03	6.74
Income Tax Refund Receivable	75.94	75.94
Fixed Deposit /Margin Money with maturity more than 3 months	41.98	41.98
(Refer note 7.1)		
TOTAL	471.95	124.66
(Refer note 25 on related party)		
7.1 Fixed Deposit of Rs. 6.98 lacs is lien marked in favour of Beacon Trusteeship Ltd		
Note 8: Deferred Tax Assets (Net)		
On Difference of Depreciation on Fixed Assets	6.73	6.67
On Unrealized Loss on Fair Value	(0.86)	(0.19)
On Provision for Employee Benefit	11.42	9.20
On Provision for Impairment - Loans	22.07	20.56
Closing Deferred Tax Asset	39.36	36.24
Movement in Net deferred tax Asset during the year	3.12	



Abans Finance Private Limited
Notes to the Financial Statements as at 31st August, 2022

Note 9: Property, Plant & Equipment

Particulars					(₹ in Lacs)
	Buildings	Air Conditioner	Furniture and fittings	Office Equipments	TOTAL
Gross Block:					
As at March 31, 2022	1,405.91	11.12	72.78	35.30	1,525.11
Additions	-	-	-	-	-
Disposal / Adjustments	-	-	-	-	-
As at August 31, 2022	1,405.91	11.12	72.78	35.30	119.20
Depreciation and Impairment:					
As at March 31, 2022	155.49	10.99	48.03	23.67	238.18
Additions	9.31	0.02	2.90	2.46	14.69
Disposal / Adjustments	-	-	-	-	-
As at August 31, 2022	164.80	11.01	50.93	26.13	88.07
Net Block:					
As at March 31, 2022	1,250.42	0.13	24.75	11.63	1,286.93
As at August 31, 2022	1,241.11	0.11	21.85	9.17	1,272.24



Abans Finance Private Limited
Notes to the Financial Statements as at 31st August, 2022

Particulars	(₹ in Lacs)	
	Aug 31, 2022	March 31, 2022

Note 10: Other Non Financial Asset

Prepaid Expenses	15.02	16.26
Balance with Government Authorities	0.43	0.09
Advance to vendors for expenses	1.90	0.26
Advance to staff	0.93	0.81
Security Deposit	1.53	1.48
(Security Deposit is given for Electricity Deposit for registered office)		
TOTAL	19.81	18.90

Note 11: Payables

Trade Payables		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
Other Payables		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	4.68	11.68
TOTAL	4.68	11.68

The Company has not received any intimation from "Creditors" regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006. Hence, disclosures if any, relating to amounts unpaid as at the year end together with Interest paid/payable as required under the said Act have not been made.



Abans Finance Private Limited
Notes to the Financial Statements as at 31st August, 2022

Particulars	(₹ in Lacs)	
	Aug 31, 2022	March 31, 2022

Note 12: Debt Securities in India

Secured

At Fair Value through Profit & Loss

Privately Placed Market Linked Non-Convertible Debentures (Refer Note 12.1)	5,081.30	5,239.81
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At Amortised Cost

Privately Placed Non-Convertible Debentures (Refer Note 12.2)	-	151.00
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TOTAL	5,081.30	5,390.81
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12.1 Privately Placed Market Linked Non Convertible Debentures - Secured

Sr. No	Series	Issue Date	Redemption Date	Listed / Unlisted	Max Cap on Coupon	Approx Annualised Rate	Principle Protection	As at Aug 31, 2022		As at March 31, 2022	
								Units	Face Value	Units	Face Value
								1	Series A	31-Jul-19	30-Sep-22
2	Series B	27-Aug-19	09-Dec-22	Unlisted	240.00%	70.00%	Yes	13	13.00	13	13.00
3	Series C	28-Aug-19	31-Oct-22	Unlisted	50.00%	15.80%	Yes	12	12.00	12	12.00
4	Series D	11-Sep-19	24-Dec-22	Unlisted	75.00%	22.80%	Yes	300	300.00	300	300.00
5	Series G	20-Dec-19	22-Feb-23	Unlisted	50.00%	15.80%	Yes	8	8.00	8	8.00
6	Series G	20-Dec-19	23-Apr-23	Unlisted	75.00%	22.80%	Yes	8	8.00	8	8.00
7	Series H	30-Dec-19	04-Mar-23	Unlisted	50.00%	15.80%	Yes	10	10.00	10	10.00
8	Series J	07-Jan-20	12-Mar-23	Unlisted	50.00%	15.80%	Yes	5	5.00	5	5.00
9	Series M	14-Feb-20	19-Apr-23	Unlisted	50.00%	15.80%	Yes	3	3.00	3	3.00
10	Series N Type I	27-Feb-20	02-May-23	Unlisted	50.00%	15.80%	Yes	10	10.00	10	10.00
11	Series N Type II	27-Feb-20	11-Jun-23	Unlisted	75.00%	22.80%	Yes	5	5.00	5	5.00
12	Series O	27-Feb-20	13-May-23	Listed	56.00%	17.50%	Yes	400	400.00	400	400.00
13	Series P Type I	02-Mar-20	12-Jun-23	Unlisted	75.00%	22.80%	Yes	5	5.00	5	5.00
14	Series P Type II	02-Mar-20	06-May-23	Unlisted	50.00%	15.80%	Yes	5	5.00	5	5.00
15	Series Q	03-Mar-20	07-May-23	Unlisted	50.00%	15.80%	Yes	5	5.00	5	5.00
16	Series S	09-Mar-20	13-May-23	Unlisted	50.00%	15.80%	Yes	5	5.00	5	5.00
17	Series U	13-Mar-20	17-May-23	Unlisted	50.00%	15.80%	Yes	15	15.00	15	15.00
18	Series V	31-Mar-20	14-Jul-23	Unlisted	75.00%	22.80%	Yes	15	15.00	15	15.00
19	Series 2	14-May-20	27-Aug-23	Unlisted	168.75%	20.50%	Yes	14	14.00	14	14.00
20	Series 9 (Tranche 1)	11-Sep-20	26-Oct-23	Listed	42.75%	15.36%	Yes	140	140.00	140	140.00
21	Series 9 (Tranche 2)	29-Oct-20	26-Oct-23	Listed	42.75%	15.36%	Yes	10	10.00	10	10.00



Abans Finance Private Limited
Notes to the Financial Statements as at 31st August, 2022

Particulars									(₹ in Lacs)			
									Aug 31, 2022		March 31, 2022	
22	Series 10 (Tranche 1)	10-Dec-20	31-Dec-22	Listed	34.75%	34.75%	Yes	30	30.00	30	30.00	
23	Series 11 (Tranche 1)	11-Dec-20	03-Jan-24	Listed	48.25%	15.70%	Yes	60	60.00	60	60.00	
24	Series 10 (Tranche 2)	16-Dec-20	31-Dec-22	Listed	34.75%	34.75%	Yes	30	30.00	30	30.00	
25	Series 11 (Tranche 2)	17-Dec-20	03-Jan-24	Listed	48.25%	15.70%	Yes	10	10.00	10	10.00	
26	Series 11 (Tranche 3)	30-Dec-20	03-Jan-24	Listed	48.25%	15.70%	Yes	32	32.00	32	32.00	
27	Series 11 (Tranche 4)	27-Jan-21	03-Jan-24	Listed	48.25%	15.70%	Yes	10	10.00	10	10.00	
28	Series 12 (Tranche 1)	04-Feb-21	27-Feb-24	Listed	50.00%	15.80%	Yes	30	30.00	30	30.00	
29	Series 13 (Tranche 1)	05-Feb-21	22-Jul-22	Listed	13.68%	13.68%	Yes	-	-	58	58.00	
30	Series 13 (Tranche 2)	05-Feb-21	22-Jul-22	Listed	13.68%	13.68%	Yes	-	-	50	50.00	
31	Series 14 (Tranche 1)	12-Mar-21	22-May-24	Listed	21.00%	21.00%	No	305	305.00	305	305.00	
32	Series 14 (Tranche 2)	15-Mar-21	22-May-24	Listed	21.00%	21.00%	No	30	30.00	30	30.00	
33	Series 12 (Tranche 2)	16-Mar-21	27-Feb-24	Listed	50.00%	15.80%	Yes	20	20.00	20	20.00	
34	Series 13 (Tranche 3)	17-Mar-21	22-Jul-22	Listed	13.68%	13.68%	Yes	-	-	160	160.00	
35	Series 14 (Tranche 3)	30-Mar-21	22-May-24	Listed	21.00%	21.00%	No	120	120.00	120	120.00	
36	Series 14 (Tranche 4)	29-Apr-21	22-May-24	Listed	21.00%	21.00%	No	60	60.00	60	60.00	
37	Series 13 (Tranche 4)	30-Apr-21	22-Jul-22	Listed	13.68%	13.68%	Yes	-	-	30	30.00	
38	Series 16	05-May-21	09-Nov-22	Listed	23.93%	12.30%	Yes	7	70.00	7	70.00	
39	Series 13 (Tranche 5)	17-May-21	22-Jul-22	Listed	13.68%	13.68%	Yes	-	-	10	10.00	
40	Series 17	19-May-21	11-Aug-22	Listed	11.25%	11.25%	Yes	-	-	30	300.00	
41	Series 14 (Tranche 5)	28-May-21	22-May-24	Listed	21.00%	21.00%	No	10	10.00	10	10.00	
42	Series 13 (Tranche 6)	01-Jun-21	22-Jul-22	Listed	13.68%	13.68%	Yes	-	-	10	10.00	
43	Series 18 (Tranche 1)	17-Jun-21	11-Mar-23	Listed	10.98%	10.98%	Yes	1	10.00	1	10.00	
44	Series 13 (Tranche 7)	18-Jun-21	22-Jul-22	Listed	13.68%	13.68%	Yes	-	-	10	10.00	
45	Series 18 (Tranche 2)	23-Jun-21	11-Mar-23	Listed	10.98%	10.98%	Yes	3	30.00	3	30.00	
46	Series 18 (Tranche 3)	29-Jun-21	11-Mar-23	Listed	10.98%	10.98%	Yes	2	20.00	2	20.00	
47	Series 13 (Tranche 8)	30-Jun-21	22-Jul-22	Listed	13.68%	13.68%	Yes	-	-	90	90.00	
48	Series 13 (Tranche 9)	08-Jul-21	22-Jul-22	Listed	13.68%	13.68%	Yes	-	-	20	20.00	
49	Series 18 (Tranche 4)	15-Jul-21	11-Mar-23	Listed	10.98%	10.98%	Yes	5	50.00	5	50.00	
50	Series 19 (Tranche 1)	23-Jul-21	07-Jan-23	Listed	13.68%	13.68%	Yes	1	10.00	1	10.00	
51	Series 18 (Tranche 7)	29-Jul-21	11-Mar-23	Listed	10.98%	10.98%	Yes	3	30.00	3	30.00	
52	Series 19 (Tranche 2)	30-Jul-21	07-Jan-23	Listed	13.68%	13.68%	Yes	2	20.00	2	20.00	
53	Series 20 (Tranche 1)	25-Aug-21	13-May-23	Listed	10.50%	10.50%	Yes	1	10.00	1	10.00	
54	Series 20 (Tranche 2)	06-Sep-21	13-May-23	Listed	10.50%	10.50%	Yes	3	30.00	3	30.00	
55	Series 19 (Tranche 3)	17-Sep-21	07-Jan-23	Listed	13.68%	13.68%	Yes	1	10.00	1	10.00	
56	Series 21 (Tranche 1)	24-Sep-21	17-Jun-23	Listed	10.50%	10.50%	Yes	2	20.00	2	20.00	
57	Series 19 (Tranche 4)	16-Nov-22	07-Jan-23	Listed	13.68%	13.68%	Yes	8	80.00	8	80.00	
58	Series 21 (Tranche 2)	23-Nov-22	17-Jun-23	Listed	10.50%	10.50%	Yes	7	70.00	7	70.00	



Abans Finance Private Limited
Notes to the Financial Statements as at 31st August, 2022

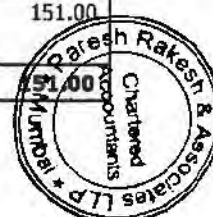
Particulars		(₹ in Lacs)									
							Aug 31, 2022		March 31, 2022		
59	Series 22 (Tranche 1)	06-Dec-22	16-Jan-25	Listed	70.00%	20.50%	Yes	10	100.00	10	100.00
60	Series 19 (Tranche 5)	16-Dec-22	07-Jan-23	Listed	13.68%	13.68%	Yes	5	50.00	5	50.00
61	Series 23 (Tranche 1)	03-Jan-22	08-Jul-23	Listed	13.68%	13.68%	Yes	9	90.00	9	90.00
62	Series 24 (Tranche 1)	17-Jan-22	31-Oct-24	Listed	25.20%	12.70%	Yes	20	200.00	20	200.00
63	Series 21 (Tranche 3)	01-Feb-22	17-Jun-23	Listed	10.50%	10.50%	Yes	3	30.00	3	30.00
64	Series 22 (Tranche 2)	01-Feb-22	16-Jan-25	Listed	70.00%	20.50%	Yes	3	30.00	3	30.00
65	Series 23 (Tranche 2)	15-Feb-22	08-Jul-23	Listed	13.68%	13.68%	Yes	31	310.00	31	310.00
66	Series 25 (Tranche 1)	16-Feb-22	14-Apr-24	Listed	12.00%	12.00%	Yes	15	150.00	15	150.00
67	Series 22 (Tranche 3)	28-Feb-22	16-Jan-25	Listed	70.00%	20.50%	Yes	4	40.00	4	40.00
68	Series 23 (Tranche 3)	02-Mar-22	08-Jul-23	Listed	13.68%	13.68%	Yes	6	60.00	6	60.00
66	Series 25 (Tranche 2)	15-Mar-22	14-Apr-24	Listed	12.00%	12.00%	Yes	1	10.00	1	10.00
69	Series 22 (Tranche 4)	24-Mar-22	16-Jan-25	Listed	70.00%	20.50%	Yes	1	10.00	1	10.00
70	Series 23 (Tranche 4)	24-Mar-22	08-Jul-23	Listed	13.68%	13.68%	Yes	4	40.00	4	40.00
71	Series 22 (Tranche 5)	30-Mar-22	16-Jan-25	Listed	70.00%	20.50%	Yes	2	20.00	2	20.00
72	Series 23 (Tranche 5)	30-Mar-22	08-Jul-23	Listed	13.68%	13.68%	Yes	1	10.00	1	10.00
73	Series 26 (Tranche 1)	27-Apr-22	11-Sep-24	Listed	40.50%	12.00%	Yes	7	70.00	-	-
74	Series 22 (Tranche 6)	19-May-22	16-Jan-25	Listed	70.00%	20.50%	Yes	6	60.00	-	-
75	Series 23 (Tranche 6)	20-May-22	08-Jun-23	Listed	13.68%	13.68%	Yes	8	80.00	-	-
76	Series 26 (Tranche 2)	03-Jun-22	11-Sep-24	Listed	40.50%	12.00%	Yes	3	30.00	-	-
77	Series 27 (Tranche 1)	08-Jun-22	28-Oct-23	Listed	13.68%	13.68%	Yes	9	90.00	-	-
78	Series 28 (Tranche 1)	26-Jun-22	17-Feb-24	Listed	25.00%	10.50%	Yes	6	60.00	-	-
79	Series 29 (Tranche 1)	28-Jun-22	30-Nov-25	Listed	52.50%	15.00%	Yes	7	70.00	-	-
80	Series 27 (Tranche 2)	01-Aug-22	28-Oct-23	Listed	13.68%	13.68%	Yes	9	90.00	-	-
81	Series 28 (Tranche 2)	02-Aug-22	17-Feb-24	Listed	25.00%	10.50%	Yes	2	20.00	-	-
82	Series 29 (Tranche 2)	17-Aug-22	30-Nov-25	Listed	52.50%	15.00%	Yes	2	20.00	-	-
TOTAL								1,970	3,950.00	2,379	3,098.00

- Secured against Loans and Advances

- Coupon rate of "NCDs" varies with Market Movement in Index and underlying equity/commodity wherever applicable, with maximum cap on coupon

12.2 Privately Placed Non-Convertible Debentures - Secured

Sr. No	Series	Issue Date	Redemption Date	Listed / Unlisted	Max Cap on Coupon	Approx Annualised Rate	Principle Protection	As at Aug 31, 2022		As at March 31, 2022	
								Units	Face Value	Units	Face Value
								1	Series 15	20-Apr-21	19-Apr-22
TOTAL								-	-	151	151.00

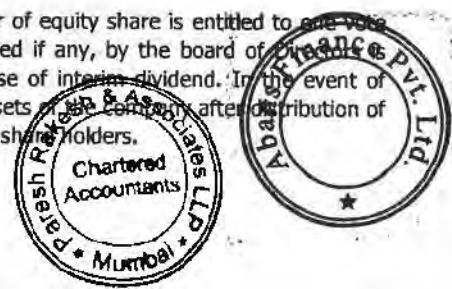


Abans Finance Private Limited
Notes to the Financial Statements as at 31st August, 2022

Particulars	(₹ in Lacs)	
	Aug 31, 2022	March 31, 2022
Note 13: Current tax liabilities (Net)		
Provision for Income Tax	106.00	32.47
TOTAL	106.00	32.47
Note 14: Provisions		
Provision for Leave Encashment	25.07	24.54
Provision for Gratuity	15.99	8.52
Provision for Impairment loss allowance (Loans)	34.10	30.18
TOTAL	75.16	63.24
Note 15: Other Non Financial Liabilities		
Duties & Taxes	9.96	7.68
TOTAL	9.96	7.68
Note 16: Equity Share Capital		
Authorised		
Equity Share		
August 31st, 2022- 16,35,00,000 Nos- face value of 10/- each	16,350.00	-
March 31st, 2022- 16,35,00,000 Nos- face value of 10/- each	-	16,350.00
TOTAL	16,350.00	16,350.00
Issued, Subscribed and Paid up:		
Equity shares		
August 31st, 2022- 2,52,77,326 Nos- face value of 10/- each	2,527.73	-
March 31st, 2022- 2,52,77,326 Nos- face value of 10/- each	-	2,527.73
TOTAL	2,527.73	2,527.73
Note 16.1: Reconciliation of number of shares outstanding is set out below:		
Equity Shares :		
At the beginning of the period	2,52,77,326	2,52,77,326
Addition during the period	-	-
Outstanding at the end of the period	2,52,77,326	2,52,77,326
Note 16.2: The details of shareholders holding more than 5% shares :		
Equity Shares:		
Name of the Shareholder		
Abans Holdings Ltd (No. of Shares)	2,31,96,992	2,31,96,992
Abans Holdings Ltd (% held)	91.77%	91.77%
Teesta Retail Pvt Ltd (No. of Shares)	20,70,926	20,70,926
Teesta Retail Pvt Ltd (% held)	8.19%	8.19%

Terms / Rights attached to Equity Shares

The company has only one class of equity share have been having a par value of Rs.10 each holder of equity share is entitled to one vote per share. The company declares and pays dividend if any, in Indian Rupee. The dividend proposed if any, by the board of directors, subject to the approval of the share holders at the ensuing Annual General meeting accept in case of interim dividend. In the event of liquidation of the company, the holder of equity shares will be entitled to receive any of remaining assets of the company after distribution of preferential amount. The distribution will be in proportion to the number of equity shares held by the shareholders.



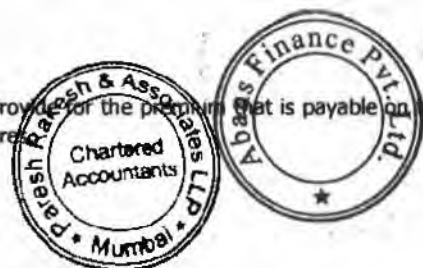
Abans Finance Private Limited
Notes to the Financial Statements as at 31st August, 2022

Particulars	(₹ in Lacs)	
	Aug 31, 2022	March 31, 2022
Note 16.3: Shares held by Promoters		
Equity Shares:		
Name of the Promoter		
Abans Holdings Ltd		
No. of Shares	2,31,96,992	2,31,96,992
% of total shares	91.77%	91.77%
% change during the year	0.00%	0.00%
Abhishek Bansal		
No. of Shares	1,568	1,568
% of total shares	0.01%	0.01%
% change during the year	0.00%	0.00%
Shriyam Bansal		
No. of Shares	7,840	7,840
% of total shares	0.03%	0.03%
% change during the year	0.00%	0.00%
Note 17: Other Equity		
Securities Premium		
Opening Balance	17,624.21	17,624.21
Add: for the year	-	-
Closing Balance	17,624.21	17,624.21
Impairment Reserve		
Opening Balance	43.71	53.93
Add: Transferred from retained earnings (Refer note 17.2)	1.53	(10.22)
Closing Balance	45.24	43.71
Reserve Fund U/S 45-IC (1) Of Reserve Bank Of India Act, 1934		
Opening Balance	247.83	149.75
Add: Transferred from retained earnings	63.70	98.08
Closing Balance	311.53	247.83
Retained Earnings		
Opening Balance	1,000.70	598.16
Add : Profit for the year	318.52	490.40
Transfer to Reserve Fund U/S 45-IC (1) Of Reserve Bank Of India Act, 1934	(63.70)	(98.08)
Transfer from Impairment Reserve	(1.53)	10.22
Closing Balance	1,253.99	1,000.70
Other Comprehensive Income		
Opening Balance	5.38	4.73
Add : Other comprehensive income for the year	(1.13)	0.66
Closing Balance	4.25	5.39
TOTAL	19,239.22	18,921.84

Note 17.1: Security Premium

Premium received upon issuance of Equity shares and conversion of Preference shares.

Securities Premium can be used for writing off any preliminary expenses of the company, to provide for the premium that is payable on the redemption of debentures or of preference shares of the company and to buy back its own shares.



Abans Finance Private Limited

Notes to the Financial Statements as at 31st August, 2022

Particulars	(₹ in Lacs)	
	Aug 31, 2022	March 31, 2022

Note 17.2: Impairment Reserve

Impairment Reserve is the difference of allowance under Ind AS 109 is and provisions required as per IRACP. If impairment allowance under Ind AS 109 is lower than the provisions requires as per IRACP, the difference is appropriated from retained earnings to Impairment Reserve.

The impairment reserve is not reckoned for regulatory capital. Withdrawal can be made only after prior permission from the Department of Supervision, RBI.



Abans Finance Private Limited
Notes to the Financial Statements for the period ended 31st August, 2022

Particulars	(₹ in Lacs)	
	Aug 31, 2022	March 31, 2022
Note 18: Interest Income		
<u>At amortised cost</u>		
Interest on Loans	907.92	3,281.35
Interest on Investment	9.37	4.54
Interest on Bank Deposit	0.46	9.12
TOTAL	917.75	3,295.01
Note 19: Net gain / (loss) on fair value changes		
Net Gain / (Loss) on financial instruments measured at fair value		
Non Convertible Debentures	(18.27)	-
Investment	15.75	-
Derivatives	24.40	-
TOTAL	21.88	-
19.1 Net Gain / (Loss) on Derivative financial instruments at fair value		
Realised	21.31	-
Unrealized	3.09	-
	24.40	-
Note 20: Finance Costs		
<u>At amortised cost</u>		
Interest on borrowings	94.96	239.57
Other borrowing costs	0.13	0.03
TOTAL	95.09	239.60
Note 21: Employee Benefits and Expenses		
Salaries and Wages	267.18	321.15
Contribution to Gratuity Fund	6.66	3.86
Provision for Leave salary	1.90	22.76
Contribution to provident and other funds	11.25	12.68
Staff Welfare	1.92	4.29
TOTAL	288.91	364.74
Note 22: Establishment and Other Expenses		
Net (Gain) / Loss on financial instruments measured at fair value	-	1,870.87
Provision against Standard Asset	3.92	-
Electricity Expenses	4.03	11.21
Society Maintenance charges	3.30	1.29
Telecommunication Expenses	0.11	0.13
Travelling & Conveyance	1.90	1.17
Legal & Professional Fees	55.44	30.97
Property Tax	0.68	2.72
Sundry Expenses	10.61	22.14
Business Development Expenses	35.73	118.40
Repairs & Maintenance	-	0.64
Franking, Stamping & Registration Charges	0.92	4.15
License Fee and ROC Expenses	2.19	5.45
Payment to Auditors		
- Statutory Audit Fees	0.84	2.00
- Tax Audit Fees	0.21	0.50
- Certification Fees	-	1.21
TOTAL	119.88	2,072.85



Abans Finance Private Limited
Notes to the Financial Statements as at 31st August, 2022

Note 23: Contingent Liabilities

	Aug 31, 2022	March 31, 2022
(₹ in Lacs)		
Guarantee given to bank against fund based and non fund based credit limit		
Abans Securities Pvt Ltd (Outstanding exposure as on 31-08-2022 is Rs. 5500.00 lacs (PY Rs. 6500.00 lacs)	6,900.00	6,900.00
Abans Broking Services Pvt Ltd (Outstanding exposure as on 31-08-2022 is Rs. 4506.21 lacs (PY Rs. 4813.16 lacs)	4,987.00	4,987.00

Note 24: Earning Per Share

Particulars	Aug 31, 2022	March 31, 2022
a) Face Value of the shares (Rs.)	10.00	10.00
b) Outstanding No. of Equity Shares	2,52,77,326	2,52,77,326
c) Weighted Average no. of shares	2,52,77,326	2,52,77,326
d) Net Profit after tax as per statement of profit and loss	317.40	491.06
e) Basic Earnings Per Share (Rs.) (E = D / C)	1.26	1.94
f) Weighted Average no. of shares (Diluted)	2,52,77,326	2,52,77,326
g) Diluted Earnings Per Share	1.26	1.94

Note 25: Related Party Disclosure :

A. Related parties with whom transaction have been entered during the year.

Relationship Category	Particulars	Name of the Party
1	Holding Company	Abans Holdings Ltd
2	Key Management Personnel	Abhishek Bansal Ashima Chhatwal Pooja Joshi (till 14.02.2022) Kalpesh Darji Nirbhay Vassa Harsh Shah Mahesh Kumar Cheruveedu
3	Relatives of key management personnel	None
4	Enterprises owned or significantly influenced by key management personnel or their relatives	Abans Agriwarehousing & Logistics Pvt Ltd Abans Broking Services Pvt Ltd Abans Commodities (I) Pvt Ltd Abans Enterprises Pvt Ltd Abans Jewels Limited Abans Metals Pvt Ltd Abans Realty & Infrastructure Pvt Ltd Abans Securities Pvt Ltd Agrometal Vendibles Pvt Ltd Abans Capital Pvt Ltd Cultured Curio Jewels Pvt Ltd Lifesurge Biosciences Pvt Ltd Zicuro Technologies Pvt Ltd Pantone Enterprises Pvt Ltd Hydux Enterprises Pvt Ltd Shello Tradecom Pvt Ltd Zale Trading Pvt Ltd Clamant Broking Services Pvt Ltd Abans Investment Managers Pvt Ltd Abans Alternative Fund Managers LLP Abans Insurance Broking Pvt Ltd Abans Investment Trust
5	Enterprises owned or significantly influenced by a group of individuals or their relatives who have a control or significant influence over the company	None



Abans Finance Private Limited
Notes to the Financial Statements as at 31st August, 2022

6	Individuals owning, directly or indirectly, an interest in the voting power of reporting enterprise that gives them control of significant influence over enterprise and relatives of any such individual	None
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B. The Following transactions were carried out with the related parties in the ordinary course of business and at arm's length
(₹ in Lacs)

<u>Nature of transactions</u>	<u>Relationship Category</u>	<u>Aug 31, 2022</u>	<u>March 31, 2022</u>
Loans receivable			
Cultured Curio Jewels Pvt Ltd	4	3,216.55	6,139.48
Abans Metals Pvt Ltd	4	2,818.24	322.36
Abans Broking Services Pvt Ltd	4	2,800.18	3,622.90
Abans Creations Pvt Ltd	4	1,423.78	1,148.10
Zicuro Technologies Pvt Ltd	4	1,155.71	920.86
Abans Enterprises Ltd	4	851.89	352.41
Zale Trading Pvt Ltd	4	702.00	645.21
Lifesurge Biosciences Pvt Ltd	4	260.43	-
Shello Tradecom Pvt Ltd	4	125.30	-
Abans Agri Warehousing & Logistics Private Limited	4	100.10	-
Abans Jewels Limited	4	96.94	-
Pantone Enterprises Pvt Ltd	4	-	312.92
Total		13,551.12	13,464.24
Interest accrued but not due			
Abans Metals Pvt Ltd	4	99.11	-
Abans Broking Services Pvt Ltd	4	54.16	-
Abans Creations Pvt Ltd	4	25.88	-
Abans Jewels Limited	4	20.75	-
Zicuro Technologies Pvt Ltd	4	20.66	-
Abans Enterprises Ltd	4	7.43	-
Cultured Curio Jewels Pvt Ltd	4	6.02	-
Lifesurge Biosciences Pvt Ltd	4	4.87	-
Shello Tradecom Pvt Ltd	4	3.51	-
Zale Trading Pvt Ltd	4	1.96	-
Abans Agri Warehousing & Logistics Private Limited	4	1.83	-
Abans Securities Pvt Ltd	4	1.74	-
Pantone Enterprises Pvt Ltd	4	0.42	-
Hydux Enterprises Pvt Ltd	4	0.37	-
Total		248.71	-
Debt Securities issued during year			
<u>Marked linked debentures - Secured</u>			
Abans Broking Services Pvt Ltd	4	590.00	2,150.00
(Discount on issue CY Rs. 28.77 lacs, PY Rs. 72.85 lacs)			
Total		590.00	2,150.00
Debt Securities outstanding (as per Benpos)			
<u>Marked linked debentures - Secured</u>			
Abans Jewels Limited	4	420.00	400.00
Abans Broking Services Pvt Ltd	4	25.00	5.00
Total		445.00	405.00
Corporate guarantee given by reporting enterprise			
Abans Securities Pvt Ltd	4	6,900.00	6,900.00
Abans Broking Services Pvt Ltd	4	4,987.00	4,987.00
Total		11,887.00	11,887.00
Trade Receivables			
Abans Securities Pvt Ltd	4	224.58	228.97
Abans Broking Services Pvt Ltd	4	-	3.46
Total		224.58	232.43



Abans Finance Private Limited
Notes to the Financial Statements as at 31st August, 2022

		(₹ in Lacs)	
Nature of transactions	Relationship Category	Aug 31, 2022	March 31, 2022
Rent Receivables			
Abans Investment Managers Pvt Ltd	4	0.10	-
Abans Realty and Infrastructure Private Limited	4	0.22	-
Abans Investment Trust	4	0.50	-
		0.82	-
Brokerage Charges Paid			
Abans Broking Services Pvt Ltd	4	-	0.01
Abans Securities Pvt Ltd	4	0.10	0.33
Total		0.10	0.34
Purchase for Business Development Expense			
Abans Jewels Limited	4	-	98.55
Total		-	98.55
Interest Income			
Abans Metals Pvt Ltd	4	224.83	562.80
Abans Broking Services Private Limited	4	166.58	158.60
Abans Creations Pvt Ltd	4	61.75	72.09
Zicuro Technologies Private Limited	4	47.32	61.31
Abans Jewels Limited	4	33.97	162.85
Cultured Curio Jewels Private Limited	4	33.94	242.05
Abans Enterprises Ltd	4	22.71	45.31
Lifesurge Biosciences Private Limited	4	11.93	18.42
Abans Securities Private Limited	4	7.36	109.62
Abans Commodities Private Limited	4	7.04	45.97
Pantone Enterprises Pvt Ltd	4	4.23	31.00
Shello Tradecom Pvt Ltd	4	4.16	1.61
Zale Trading Pvt Ltd	4	4.00	20.19
Abans Agri Warehousing & Logistics Pvt Ltd	4	3.40	-
Hydux Enterprises Pvt Ltd	4	2.87	36.39
Total		636.09	1,568.21
Rent Income			
Abans Broking Services Pvt Ltd	4	3.85	9.24
Abans Commodities (I) Pvt Ltd	4	3.22	9.24
Abans Securities Pvt Ltd	4	3.15	7.56
Abans Realty & Infrastructure Pvt Ltd	4	2.61	7.56
Abans Jewels Limited	4	2.10	5.04
Abans Holdings Ltd	1	0.70	1.68
Abans Agri Warehousing & Logistics Pvt Ltd	4	0.70	1.68
Abans Enterprise Ltd	4	0.70	1.68
Cultured Curio Jewels Pvt Ltd	4	0.70	1.68
Abans Metals Pvt Ltd	4	0.53	1.26
Zicuro Technologies Pvt Ltd	4	0.43	1.02
Lifesurge Biosciences Pvt Ltd	4	0.43	1.02
Hydux Enterprises Private Limited	4	0.43	1.02
Shello Tradecom Pvt Ltd	4	0.43	1.02
Pantone Enterprises Pvt Ltd	4	0.43	1.02
Zale Trading Pvt Ltd	4	0.43	1.02
Abans Insurance Broking Pvt Ltd	4	0.43	-
Abans Investment Trust	4	0.43	-
Abans Alternative Fund Managers LLP	4	0.20	-
Agrometal Vendibles Pvt Ltd	4	0.10	0.24
Clamant Broking Services Pvt Ltd	4	0.10	0.24
Abhishek Bansal	2	0.10	0.24
Abans Capital Pvt Ltd	4	0.10	0.24
Abans Investment Managers Pvt Ltd	4	0.09	-
Total		22.39	53.70



Abans Finance Private Limited
Notes to the Financial Statements as at 31st August, 2022

<u>Nature of transactions</u>	<u>Relationship Category</u>	(₹ in Lacs)	
		<u>Aug 31, 2022</u>	<u>March 31, 2022</u>
Salary of KMP			
Nirbhay Vassa	2	29.72	38.26
Mahesh Kumar Cheruveedu	2	22.80	20.82
Harsh Shah	2	4.24	6.41
Total		56.76	65.49

Note 26: Segment Information

The main business of the Company consists of financial activities including providing loans and advances to it's customers in India, investments in financial instruments and dealing in financial instruments including for hedging. Other segment reported is rental income in the company. Segments have been identified and reported taking into account nature of products and services, the different risk and returns and internal business reporting system. The accounting Policy adopted for Segment Reporting are in line with Company's Accounting Policy.

<u>Particulars</u>	(₹ in Lacs)	
	<u>Aug 31, 2022</u>	<u>March 31, 2022</u>
1. Segment Revenue		
a) Segment - Financial	941.62	3,343.31
b) Segment - Rent	20.16	53.70
c) Segment - Others / un allocable	0.45	9.12
Total	962.23	3,406.13
Less: Inter Segment Revenue	-	-
Total Revenue from operations	962.23	3,406.13

2. Segment Results

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

a) Segment - Financial	839.19	1,302.05
b) Segment - Rent	16.26	49.78
c) Segment - Others / un allocable	0.46	9.12
Total	855.91	1,360.95
Less		
Finance cost	(95.09)	(239.60)
Other Expenses	(317.16)	(427.44)
Profit/(loss) before tax	443.66	693.91

3. Capital Employed

Segment Assets

a) Segment - Financial	24,749.49	22,835.08
b) Segment - Rent	1,216.28	1,225.41
c) Segment - Others / un allocable	1,078.28	2,894.95
Total	27,044.05	26,955.44

Segment Liabilities

a) Segment - Financial	5,120.08	5,432.67
b) Segment - Rent	-	-
c) Segment - Others / un allocable	157.02	73.21
Total	5,277.10	5,505.88



Abans Finance Private Limited
Notes to the Financial Statements as at 31st August, 2022

Note 27: Employee Benefits

A. Gratuity (Defined Benefit Plan)

i) General Description:

The Company provides for gratuity for employees in India as per the payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service. The company's liability towards gratuity is determined on the basis of year end actuarial valuations applying the Projected Unit Credit Method (as per Ind AS 19) done by an independent actuary.

Particulars	₹ in Lacs	
	Aug 31, 2022	March 31, 2022
ii) Change in the present value of the defined benefit obligation		
Opening defined benefit obligation	8.52	8.24
Current service cost	6.42	3.34
Interest cost	0.24	0.53
Actuarial (gain) / loss due to remeasurement on change in assumptions	1.56	(0.91)
Past service cost	-	-
Benefits paid	(0.75)	(2.68)
Contributions by employee	-	-
Transfer in / (out)	-	-
Present Value of Obligation as at the end	15.99	8.52
iii) Breakup of Actuarial gain/loss		
Actuarial [gain]/ loss arising from change in demographic assumption	-	-
Actuarial [gain]/ loss arising from change in financial assumption	(0.58)	(0.39)
Actuarial [gain]/ loss arising from experience adjustment	2.14	(0.52)
iv) Expenses/ [Incomes] recognised in the Statement of Profit and Loss:		
Current service cost	6.42	3.34
Past service cost	-	-
(Gains) / losses - on settlement	-	-
Net Interest Cost / (Income) on the Net Defined Benefit Liability / (Asset)	0.24	0.53
Expenses Recognised in the Income Statement	6.66	3.87
v) Other Comprehensive Income		
Actuarial (Gain)/Loss recognized for the period due to change in assumptions	1.56	(0.91)
Return on plan assets, excluding amount recognised in net interest expense	-	-
Re-measurement (or Actuarial) (gain)/loss arising because of change in effect of asset ceiling	-	-
Components of defined benefit costs recognised in other comprehensive income	1.56	(0.91)
vi) Movement in net liabilities recognised in Balance Sheet:		
Opening net liabilities	8.52	8.24
Expenses as above [P & L Charge]	6.66	3.87
Benefits Paid	(0.75)	(2.68)
Other Comprehensive Income (OCI)	1.56	(0.91)
Liabilities/ [Assets] recognised in the Balance Sheet	15.99	8.52
vii) Amount recognized in the balance sheet:		
PVO at the end of the year	15.99	8.52
Fair value of plan assets at the end of the year	-	-
Deficit	(15.99)	(8.52)
Unrecognised past service cost	-	-
(Liabilities)/Assets recognized in the Balance Sheet	(15.99)	(8.52)
viii) Principal actuarial assumptions as at Balance sheet date:		
<u>Discount rate</u>	7.20%	6.85%
[The rate of discount is considered based on market yield on Government Bonds having currency and terms in consistence with the currency and terms of the post-employment benefit obligations].		
<u>Annual increase in salary cost</u>	9.00%	9.00%
[The estimates of future salary increases are considered in actuarial valuation, taking into account inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market].		
<u>Employee Attrition Rate (Past Services (PS))</u>	10.00%	10.00%
<u>Decrement adjusted remaining working life (years)</u>	8.78	8.78

Sensitivity analysis:

August 31, 2022

	Discount rate of 1%	Salary Escalation rate of 1%	Attrition rate of 50%	Mortality rate of 10%
Impact on statement of Profit & Loss increase in rate	14.47	17.71	13.80	15.98
Impact on statement of Profit & Loss of decrease in rate	7.75	14.48	19.14	15.99



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B. Compensated absence (long term employee benefits)

i) General description:-

The company provides Privilege Leave to its employees in India. Privilege leave is computed on calendar year basis, however, any unavailed privilege leaves upto 45 days will be carried forward to the next calendar year. Privilege leave can only be encashed at the time of retirement / termination / resignation / withdrawal and is computed as no. of privilege leaves multiplied with applicable salary for leave encashment. The company's liability towards privilege leaves is determined on the basis of year end actuarial valuations applying the Projected Unit Credit Method (as per Ind AS 19) done by an independent actuary.

Particulars	(₹ in Lacs)	
	Aug 31, 2022	March 31, 2022
(i) Asset and Liability (Balance Sheet position)		
Present value of obligation	25.07	24.55
Fair value of plan assets	-	-
Surplus/(Deficit)	(25.07)	(24.55)
Effects of asset ceiling	-	-
Net Asset/ (Liability)	(25.07)	(24.55)
(ii) Bifurcation of Present Value of Obligation at the end of the year as per revised Schedule		
Current Liability (Short Term)	2.38	2.26
Non-current Liability (Long term)	22.69	22.29
Present value of the obligation at the end	25.07	24.55
(iv) Expenses Recognized in the Statement of Profit and Loss		
Present value of obligation as at the beginning	24.55	5.73
Present value of obligation as at the end	25.07	24.55
Benefit Payment	1.38	3.94
Actual return on plan asset	-	-
Acquisition adjustment	-	-
Expense recognized	1.96	22.76
(v) Principal actuarial assumptions as at Balance sheet date:		
<u>Discount rate</u>	7.20%	6.85%
[The rate of discount is considered based on market yield on Government Bonds having currency and terms in consistence with the currency and terms of the post-employment benefit obligations].		
<u>Annual increase in salary cost</u>	9.00%	9.00%
[The estimates of future salary increases are considered in actuarial valuation, taking into account Inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market].		

Sensitivity analysis:

Aug 31, 2022	Discount rate of 1%	Salary Escalation rate of 1%	Attrition rate of 50%	Mortality rate of 10%
Impact on statement of Profit & Loss increase in rate	22.97	27.46	23.96	25.06
Impact on statement of Profit & Loss of decrease in rate	27.51	22.97	27.26	25.07

C. Defined Contribution Plans

The Company also has certain defined contribution plans. Contributions payable by the Company to the concerned Government authorities in respect of Provident Fund are charged to Statement of Profit and Loss. The obligation of the Company is limited to the amount contributed and it has no contractual or any constructive obligation. Amount recognized during the year as contribution in statement of Profit & Loss is Rs. 8.01 lacs and Rs 10.61 lacs for the quarter ended August 31, 2022 and March 31, 2022.

Note 28: Financial Instruments – Fair Values and Risk Management

A. Accounting classification

Aug 31, 2022	(₹ in Lacs)			
	Fair Value through Profit / (Loss)	Fair Value through OCI	Amortised Cost	Total
Financial assets				
Cash and cash equivalents	-	-	1,038.92	1,038.92
Derivative financial Instruments	3.09	-	-	3.09
Receivables	-	-	225.45	225.45
Loans	-	-	19,835.81	19,835.81
Investments	1,076.27	-	3,061.15	4,137.42
Other Financial assets	-	-	471.95	471.95
Total Financial Assets	1,079.36	-	24,633.28	25,712.64
Financial liabilities				
Payables	-	-	4.68	4.68
Debt Securities	5,081.30	-	-	5,081.30
Total Financial Liabilities	5,081.30	-	4.68	5,085.98



Abans Finance Private Limited
Notes to the Financial Statements as at 31st August, 2022

	(₹ In Lacs)			
March 31, 2022	<u>Fair Value</u> <u>through Profit /</u> <u>(Loss)</u>	<u>Fair Value</u> <u>through OCI</u>	<u>Amortised Cost</u>	<u>Total</u>
Financial assets				
Cash and cash equivalents	-	-	2,858.71	2,858.71
Derivative Financial Instruments	0.67	-	-	0.67
Receivables	-	-	231.84	231.84
Loans	-	-	18,473.57	18,473.57
Investments	890.50	-	3,033.42	3,923.92
Other Financial assets	-	-	124.66	124.66
Total Financial Assets	891.17	-	24,722.20	25,613.37
Financial liabilities				
Payables	-	-	11.68	11.68
Debt Securities	5,239.81	-	151.00	5,390.81
Total Financial Liabilities	5,239.81	-	162.68	5,402.49

B. Fair value Measurement

Financial instruments measured at FVTPL / FVOCI :

All assets and liabilities for which the fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 – Inputs are quoted (unadjusted) market prices in active markets for identical assets or liabilities that the entity can access at the measurement date.

Level 2 – Valuation techniques for which the lowest level input that is significant to the fair value measurement are (other than quoted prices)

included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

Financial instruments measured at FVTPL

	(₹ in Lacs)			
Aug 31, 2022	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Financial assets				
Derivative financial Instruments	3.09	-	-	3.09
Investments	1,076.27	-	-	1,076.27
Total	1,079.36	-	-	1,079.36
Financial Liabilities				
Debt Securities	-	5,081.30	-	5,081.30
Total	-	5,081.30	-	5,081.30

March 31, 2022

	(₹ in Lacs)			
March 31, 2022	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Financial assets				
Derivative financial Instruments	0.67	-	-	0.67
Investments	890.50	-	-	890.50
Total	891.17	-	-	891.17
Financial Liabilities				
Debt Securities	-	5,239.81	-	5,239.81
Total	-	5,239.81	-	5,239.81

Financial instruments measured at amortised cost:

The carrying value approximates fair value for long term financial assets and liabilities measured at amortised cost. There are no transfers during the year in level 1, 2 and 3. The Company policy is to recognize transfers into and transfers out of fair value hierarchy level as at the end of reporting period.

C. Financial risk management

Risk management framework

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

The Company has exposure to the following risks arising from financial instruments:

1. Credit risk
2. Liquidity risk and
3. Market risk



Abans Finance Private Limited
Notes to the Financial Statements as at 31st August, 2022

1. Credit risk

Credit risk is the risk that a customer or counterparty to a financial instrument will fail to perform or pay amounts due to the Company causing financial loss. It arises from cash and cash equivalents, deposits with banks and financial institutions, security deposits, loans given and principally from credit exposures to customers relating to outstanding receivables. The Company's maximum exposure to credit risk is limited to the carrying amount of financial assets recognised at reporting date. The Company continuously monitors defaults of customers and other counterparties, identified either individually or by the Company, and incorporates this information into its credit risk controls. Where available at reasonable cost, external credit ratings and/or reports on customers and other counterparties are obtained and used. The Company's policy is to deal only with creditworthy counterparties.

In respect of trade and other receivables, the Company is not exposed to any significant credit risk exposure to any single counterparty or any company of counterparties having similar characteristics. Trade receivables consist of a large number of customers in various geographical areas. The Company has no history of customer default, and considers the credit quality of trade receivables that are not past due or impaired to be good. The credit risk for cash and cash equivalents, mutual funds, bank deposits, loans and derivative financial instruments is considered negligible, since the counterparties are reputable organisations with high quality external credit ratings. Company provides for expected credit losses on financial assets by assessing individual financial instruments for expectation of any credit losses. Since the assets have very low credit risk, and are for varied natures and purpose, there is no trend that the company can draw to apply consistently to entire population. For such financial assets, the Company's policy is to provide for 12 month expected credit losses upon initial recognition and provides for lifetime expected credit losses upon significant increase in credit risk. The Company does not have any expected loss based impairment recognised on such assets considering their low credit risk nature, though incurred loss provisions are disclosed under each sub-category of such financial assets.

2. Liquidity risk

Liquidity Risk is defined as the risk that the Company will not be able to settle or meet its obligations on time at a reasonable price. In addition; processes and policies related to such risks are overseen by senior management. Management monitors the Company's net liquidity through rolling forecasts of expected cash flows.

Exposure to liquidity risk

The table below is an analysis of Company's financial liabilities based on their remaining contractual maturities of financial liabilities at the reporting date.

	Contractual cash flows				(₹ in Lacs)
	Less than 1 year	1 year to 3 year	3 year to 5 year	5 year and above	
Aug 31, 2022					
Non-derivative financial liabilities :					
Payables	4.68	-	-	-	
Debt Securities	2,785.05	2,183.92	112.33	-	
March 31, 2022					
Non-derivative financial liabilities :					
Payables	11.68	-	-	-	
Debt Securities	1,400.42	2,895.55	-	1,094.85	

3. Market risk

Changes in market prices which will affect the Company's income or the value of its holdings of financial instruments is considered as market risk. It is attributable to all market risk sensitive financial instruments.

a. Currency risk

The Company is not exposed to foreign exchange risk arising from foreign currency transactions

b. Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. In order to optimize the Company's position with regards to interest income and interest expenses and to manage the interest rate risk, treasury performs a comprehensive corporate interest rate risk management by balancing the proportion of fixed rate and floating rate financial instruments in its total portfolio.

The following table demonstrates the sensitivity to a reasonably possible change in interest rates (all other variables being constant) of the Company's statement of profit and loss.

Particulars	Aug 31, 2022	March 31, 2022	Aug 31, 2022	March 31, 2022	(₹ in Lacs)
	% Increase in rate		Increase/(decrease) in profit		
Borrowings that are repriced	100 bps	100 bps	(37.79)	(95.97)	
Loans that are repriced	100 bps	100 bps	139.10	195.35	
% Decrease in rate					
Borrowings that are repriced	100 bps	100 bps	37.79	95.97	
Loans that are repriced	100 bps	100 bps	(139.10)	(195.35)	



Abans Finance Private Limited
Notes to the Financial Statements as at 31st August, 2022

29 The Company is not registered under any other regulator other than Reserve Bank of India

30 Ratings assigned by credit rating agencies and migration of ratings during the year

(a)	(i) Rating Assigned to	Abans Finance Pvt. Ltd.
	(ii) Date of Rating	29th November, 2021
	(iii) Rating Valid up to	3rd November, 2022
	(iv) Name of the Rating Agency	Acuite Ratings & Research Limited
	(v) Rating of products	
	a) Market Linked Debentures	BBB+
(b)	(i) Rating Assigned to	Abans Finance Pvt. Ltd.
	(ii) Date of Rating	25th February, 2022
	(iii) Rating Valid up to	24th February, 2023
	(iv) Name of the Rating Agency	Care Ratings Limited
	(v) Rating of products	
	a) Market Linked Debentures	BBB-

31 RBI has not levied any penalties on the Company during the year

32 Off Balance Sheet Exposure

Refer Note 30 of financial statements

Particulars	Aug 31, 2022	March 31, 2022
	(₹ in Lacs)	
33 Details of Assignment transactions undertaken by NBFCs:		
1 No. of accounts*	-	-
2 Aggregate value (net of provisions) of accounts sold	-	-
3 Aggregate consideration	-	-
4 Additional consideration realized in respect of accounts transferred in earlier years	-	-
5 Aggregate gain / loss over net book value	-	-
34 (a) Non Performing Assets purchased during the year - Nil (Previous Year : Nil)	-	-
(b) Non Performing Assets sold during the year - Nil (Previous Year : Nil)	-	-
35 Derivative Instruments Exposures		
i) Forward Rate Agreement / Interest Rate Swap	-	-
ii) Exchange Traded Interest Rate (IR) Derivatives	-	-
iii) Disclosures on Risk Exposure in Derivatives		
a) Qualitative Disclosure	-	-
b) Quantitative Disclosures		
Index Futures (Lots)	148.00	6,100.00
Commodity Futures (Lots)	-	1.00
Currency Derivative (Lots)	-	10.00
36 Exposure to Capital Market		
Direct investment in equity shares, convertible bonds, convertible debentures and unites of equity-oriented mutual funds the corpus of which is not exclusively invested in corporate debt;	4,137.42	3,923.92
Advances against shares / bonds / debentures or other securities or on clean basis to individuals for investment in shares (including IPOs/ ESOPs), convertible funds, convertible debentures, and units of equity oriented mutual funds;	-	-
Advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security	-	-
Advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares/ convertible bonds/ convertible debentures/ units of equity oriented mutual funds' does not fully cover the advances;	-	-
Secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers;	-	-
Loans sanctioned to corporates against the security of shares / bonds / debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources	-	-
Bridge loans to companies against expected equity flows / issues;	-	-
All exposures to Venture Capital Funds (both registered and unregistered)	-	-



Abans Finance Private Limited
Notes to the Financial Statements as at 31st August, 2022

Particulars	(₹ In Lacs)	
	Aug 31, 2022	March 31, 2022
37 Additional disclosure - Number of SPVs sponsored by the NBFC for securitisation transactions		
1 Total amount of securitised assets as per books of the SPVs sponsored by the NBFC	-	-
2 Total amount of exposures retained by the NBFC to comply with MRR as on the date of balance sheet	-	-
a) Off-balance sheet exposures		
First loss	-	-
Others	-	-
b) On-balance sheet exposures		
First loss	-	-
Others	-	-
3 Amount of exposures to securitisation transactions other than MRR		
a) Off-balance sheet exposures		
i) Exposure to own securitisations		
First loss	-	-
loss	-	-
ii) Exposure to third party securitisations		
First loss	-	-
Others	-	-
b) On-balance sheet exposures		
i) Exposure to own securitisations		
First loss	-	-
Others	-	-
ii) Exposure to third party securitisations		
First loss	-	-
Others	-	-
38 Provisions and Contingencies		
Break up of 'Provisions and Contingencies' shown under the head Expenditure in Profit and Loss Account		
1 Provisions for depreciation on Investment	-	-
2 Provision towards NPA	-	-
3 Provision made towards Income tax	127.82	187.45
4 Other Provision and Contingencies - on employee benefits	8.56	26.62
5 Provision / (Reversal) for Standard Assets	3.92	(56.94)
39 Concentration of Deposits, Advances, Exposures and NPAs		
39.1 Concentration of Deposits (for deposit taking NBFCs)		
1 Total Deposits of twenty largest depositors		
2 Percentage of Deposits of twenty largest depositors to total deposits of the deposit taking NBFC.	-	-
39.2 Concentration of Advances		
1 Total Advances to twenty largest borrowers	19,258.01	18,413.57
2 Percentage of Advances to twenty largest borrowers to total advances of the applicable NBFC	97.09%	99.68%
39.3 Concentration of Exposures		
1 Total Exposure to twenty largest borrowers / customers	19,258.01	18,413.57
2 Percentage of Exposures to twenty largest borrowers / customers to Total Exposure of the applicable NBFC on borrowers / customers	97.09%	99.68%
39.4 Concentration of NPAs		
1 Total Exposure to top four NPA accounts	-	-
40 Sector-wise NPAs		
1 Percentage of NPAs to Total Advances in that sector	0.00%	0.00%
2 Agriculture & allied activities	-	-
3 MSME	-	-
4 Corporate borrowers	-	-
5 Services	-	-
6 Unsecured personal loans	-	-
7 Auto loans	-	-
8 Other personal loans	-	-



Abans Finance Private Limited
Notes to the Financial Statements as at 31st August, 2022

Particulars	Aug 31, 2022	March 31, 2022
(₹ in Lacs)		
41 Movement of NPAs		
1 Net NPAs to Net Advances (%)	-	-
2 Movement of NPAs (Gross)		
(a) Opening balance	-	-
(b) Additions during the year	-	-
(c) Reductions during the year	-	-
(d) Closing balance	-	-
3 Movement of Net NPAs		
(a) Opening balance	-	-
(b) Additions during the year	-	-
(c) Reductions during the year	-	-
(d) Closing balance	-	-
4 Movement of provisions for NPAs (excluding provisions on standard assets)		
(a) Opening balance	-	-
(b) Additions during the year	-	-
(c) Reductions during the year	-	-
(d) Closing balance	-	-
42 Overseas Assets (for those with Joint Ventures and Subsidiaries abroad)		
Name of the Joint Venture/Subsidiary	-	-
43 Off-balance sheet SPVs sponsored		
(which are required to be consolidated as per accounting norms)		
Name of the SPV sponsored		
(a) Domestic	-	-
(b) Overseas	-	-
44 Customer Complaints		
(a) No. of complaints pending at the beginning of the year	-	-
(b) No. of complaints received during the year	-	-
(c) No. of complaints redressed during the year	-	-
(d) No. of complaints pending at the end of the year	-	-
45 Maturity pattern of assets and liabilities:		
Liabilities		
Debt Securities		
Market Linked Debentures		
1 day to 31 days	-	-
Over 1 month upto 1 year	2,785.05	1,400.42
Over 1 year	2,296.25	3,990.39
Assets		
Advances		
1 day to 31 days	-	-
Over 1 month upto 1 year	19,835.81	18,473.57
Over 1 year	-	-
Investments		
1 day to 31 days	-	-
Over 1 month upto 1 year	1,076.27	890.50
Over 1 year	3,061.15	3,033.42
46 Ratios		
i) CRAR (%)	39.08%	21.11%
ii) CRAR - Tier I Capital (%)	38.83%	21.04%
iii) CRAR - Tier II Capital (%)	0.25%	0.07%
iv) Liquid Coverage Ratio *	NA	1.16
v) Amount raised by issue of Perpetual Debt Instrument	-	-
* Liquid Coverage Ratio as on 31st August, 2022 is NA since there is Net Cash Inflow in next 30 days		
47 The Company does not have any material transactions with the companies struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956 during the period ended 31 August 2022 and 31 March 2022.		



Abans Finance Private Limited
Notes to the Financial Statements as at 31st August, 2022

Particulars	(₹ in Lacs)	
	Aug 31, 2022	March 31, 2022
48 Tax Expense: Reconciliation of tax expense		
Current tax	127.82	187.45
Earlier year tax	-	11.54
Deferred tax	(2.68)	4.52
	<u>125.14</u>	<u>203.51</u>
Profit before tax	443.66	693.91
Company's domestic tax rate (27.82%)	27.82%	27.82%
Computed tax expenses	123.43	193.05
Tax effect of		
Expenditure in the nature of permanent disallowances/(allowances) [Net]	4.39	2.43
Interest expenses	-	-
Round off	-	-
Current tax provision (A)	127.82	195.48
Tax expenses of earlier year (B)	-	11.54
Incremental deferred tax liability on account of Property, Plant and Equipment	29.51	34.35
Incremental deferred tax liability on account of financial asset and other items	(32.20)	(29.82)
Deferred tax provision (C)	(2.68)	4.52
MAT Adjustment (D)	-	(8.03)
Total tax expense (A+B+C+D)	<u>125.14</u>	<u>203.51</u>
Effective Tax Rate	<u>28.21%</u>	<u>29.33%</u>

