

**May 08, 2026**

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

**Company Code: 12299**

**Sub: Outcome of the Board meeting and other intimation(s) under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”)**

**BSE Scrip code: 959331**

Dear Sir/Madam,

Pursuant to Regulations 51, 52 and 54 read with Para A of Part B of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), as and when amended, we hereby inform you that the Board of Directors of the Company, at its Meeting held today i.e. Friday, May 08, 2026, *inter alia*, considered, noted and approved the following items:

1. The Audited Financial Results (Standalone & Consolidated) of the Company for the quarter and year ended March 31, 2026.

Accordingly, please find enclosed the following:

- a. Audited Standalone and Consolidated Financial Results for the quarter and year ended March 31, 2026, along with Disclosure of line items as prescribed under Regulation 52(4) of the SEBI LODR Regulations;
  - b. Statutory Auditors Report issued by M/s. NDAA & Associates LLP, Chartered Accountants (FRN 129486W/W100775) on the Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended March 31, 2026 in accordance with the provisions of Regulations 52;
  - c. Declaration of unmodified opinion of Statutory Auditors on aforesaid Audited Financial Results under Regulation 52(3)(a);
2. Disclosure under Regulation 54 and Regulation 56(1)(d) of SEBI LODR Regulations with respect to extent and nature of security created and maintained along with Security Cover Certificate;

**Abans Finance Pvt. Ltd.**



3. Mr. Nirbhay Vassa has tendered his resignation from the position of Chief Financial Officer (“CFO”) and Key Managerial Personnel of the Company vide his resignation letter dated April 29, 2026 and his resignation shall be effective from the close of business hours of May 08, 2026.
4. Mr. Raghunathan Mudaliar is appointed as the Chief Financial Officer (“CFO”) and Key Managerial Personnel of the Company w.e.f. May 09, 2026, on the basis of recommendation of the Nomination & Remuneration Committee (“NRC”)
5. Ms. Bhargavi Halapeti is appointed as the Company Secretary and Compliance Officer of the Company w.e.f. May 08, 2026, on the basis of recommendation of the Nomination & Remuneration Committee (“NRC”)
6. Shifting of Registered Office of the Company within the local limits of the same city i.e from 36/37/38A, 3rd Floor, 227, Nariman Bhavan, Backbay Reclamation, Nariman Point, Mumbai – 400021 to 13A/B/C, Mittal Chambers, 1<sup>st</sup> Floor, Barrister Rajni Patel Marg, Nariman Point, Mumbai – 400021

Further, in terms of Regulation 52(7) & 52(7A) of SEBI LODR Regulations, this is to inform that no listed non-convertible debentures were issued by the Company during the quarter ended March 31, 2026. Accordingly, a statement of “NIL” utilization of the issue proceeds of Non-Convertible Debentures is enclosed herewith in compliance with the same.

The Board Meeting of the Company commenced at 17:00 (IST) and concluded at 18:45 (IST).

Request you to take the same on record.

Thanking You,

Yours faithfully,

**For Abans Finance Private Limited**

**Mahesh Kumar Cheruveedu**  
**Whole time director & CEO**  
**DIN: 09499122**

**Cc:** Beacon Trusteeship Limited  
5W, 5<sup>th</sup> Floor, The Metropolitan,  
E- Block, Bandra Kurla Complex,  
Bandra (East),  
Mumbai- 400051.

**Encl:** As above

**Abans Finance Pvt. Ltd.**

# **NDAA & ASSOCIATES LLP**

## **CHARTERED ACCOUNTANTS**

**Independent Auditors' Report on the Standalone Annual Financial Results pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.**

To  
**The Board of Directors**  
**Abans Finance Private Limited**

**Report on the Audit of the Standalone Financial Results**

### **Opinion**

We have audited the accompanying "Statement of financial results of **Abans Finance Private Limited** ("the Company") for the year ended 31 March 2026" ("Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- a) is presented in accordance with the requirements of Regulation 52 of the Listing Regulations; and
- b) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the year ended 31 March 2026.

### **Basis for Opinion**

We have conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 (the "Act"). Our responsibilities under those Standards are further described in the 'Auditors' Responsibility for the Audit of the Financial Results' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



### **Management's Responsibility for the Financial Results**

This Statement has been prepared on the basis of the standalone financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for the 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 financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditors' Responsibility for the audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



A handwritten signature in blue ink, appearing to be 'A. N.' or similar, written over a faint grid.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial results may be influenced. We consider quantitative materiality and qualitative factors in

- (i) planning the scope of our audit work and in evaluating the results of our work; and
- (ii) To evaluate the effect of any identified misstatements in the financial results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



**Other matters**

Attention is drawn to the fact that the amounts for the quarter ended March 31<sup>st</sup>, 2026, as reported in the statement are the balancing amounts between the annual audited amounts for the year ended March 31<sup>st</sup>, 2026 and the published year to date amounts for the nine months' period ended December 31<sup>st</sup>, 2025 which were subject to limited review by us, as required under the Listing Regulations.

Our Opinion on the statement is not modified in respect of the above matters.

**FOR NDAA & ASSOCIATES LLP**

Chartered Accountants

Firm Registration No.: 129486W/W100775

*meet*

**MEET BALU**

Partner

Membership No.: 157590

UDIN: 261575900EAJHB2180

Place: Mumbai

Date: 8<sup>th</sup> May, 2026



**Abans Finance Private Limited**  
**CIN: U51219MH1995PTC231627**  
**Standalone Financial Results**

**Statement of Profit & Loss for the quarter and year ended March 31, 2026**

(All amounts are in rupees lakhs, except per share data and as stated otherwise)

Particulars	Quarter ended			Year Ended	
	March 31, 2026 (Refer note no.5)	December 31, 2025 (Unaudited)	Mar 31, 2025 (Refer note no.5)	March 31, 2026 (Audited)	March 31, 2025 (Audited)
<b>I Revenue from Operations</b>					
Interest Income	1,864.46	2,023.35	2,275.34	7,691.52	9,435.64
Net Gain on Fair Value Changes	-	-	1,855.48	-	3,614.65
Rental Income	17.73	17.73	16.79	70.91	67.43
Reversal of Impairment Allowance on Loans	14.15	5.12	0.05	21.12	10.40
Other Income	-	-	7.78	0.48	10.41
<b>II Total Income</b>	<b>1,896.34</b>	<b>2,046.20</b>	<b>4,155.44</b>	<b>7,784.03</b>	<b>13,138.53</b>
<b>III Expenses</b>					
Finance Costs	991.95	1,030.20	1,782.57	3,862.77	6,300.12
Employee benefits expenses	567.00	329.12	596.92	1,674.33	2,118.54
Depreciation and amortisation expense	10.77	10.90	11.84	42.43	44.23
Net Loss on Fair Value Changes	3,426.94	738.43	-	6,519.48	-
Other Expenses	50.34	51.17	58.17	183.76	192.79
<b>IV Total Expenses</b>	<b>4,947.00</b>	<b>2,159.82</b>	<b>2,449.50</b>	<b>12,282.77</b>	<b>8,655.68</b>
<b>V Profit / (Loss) before tax (II-IV)</b>	<b>(3,150.66)</b>	<b>(113.62)</b>	<b>1,705.94</b>	<b>(4,498.74)</b>	<b>4,482.85</b>
<b>VI Tax Expense</b>					
Current Tax	(241.08)	47.98	304.55	-	833.84
Deferred Tax	(416.90)	(69.93)	140.13	(962.90)	304.77
<b>VII Profit / (Loss) after tax (V-VI)</b>	<b>(2,492.68)</b>	<b>(91.67)</b>	<b>1,261.26</b>	<b>(3,535.84)</b>	<b>3,344.24</b>
<b>VIII Other comprehensive Income/(Loss) (net of tax)</b>					
<b>A. (i) Items that will not be reclassified to profit or loss</b>					
- Remeasurement gain/(loss) on defined benefit plan	12.33	(0.40)	3.81	11.93	3.81
- Changes in fair value of Equity Instruments (net of Realised values)	-	-	(250.59)	722.93	(250.59)
<b>(ii) Income tax relating to items that will not be reclassified to profit or loss</b>					
- Tax on above items	105.30	0.10	34.88	(38.84)	34.88
<b>Total Other comprehensive Income/(Loss) (net of tax) (Subtotal A)</b>	<b>117.63</b>	<b>(0.30)</b>	<b>(211.90)</b>	<b>696.02</b>	<b>(211.90)</b>
<b>Total Comprehensive Income/(Loss) (net of tax) (VII+VIII)</b>	<b>(2,375.05)</b>	<b>(91.97)</b>	<b>1,049.36</b>	<b>(2,839.82)</b>	<b>3,132.34</b>
<b>X Earning per equity share (Not annualised for the interim period)</b>					
(a) Basic	(7.23)	(0.27)	3.66	(10.26)	9.70
(b) Diluted	(7.23)	(0.27)	3.66	(10.26)	9.70
<b>XI Paid up Equity Share Capital of face value ₹ 10/- per equity share</b>	<b>3,447.27</b>	<b>3,447.27</b>	<b>3,447.27</b>	<b>3,447.27</b>	<b>3,447.27</b>
<b>XII Other Equity excluding Revaluation Reserve</b>				<b>28,573.87</b>	<b>31,413.67</b>
<b>XIII Disclosure under Regulation 52(4)</b>					
1 Debt-Equity ratio (In times)	2.15	1.98	2.36	2.15	2.36
2 Net Worth	32,021.14	34,396.17	34,860.94	32,021.14	34,860.94
3 Net Profit After Tax	(2,492.68)	(91.67)	1,261.26	(3,535.84)	3,344.24
4 Earning Per Share	(7.23)	(0.27)	3.66	(10.26)	9.70
5 Current Ratio (In times)	1.42	1.47	1.41	1.42	1.41
6 Long Term Debt to Working Capital ratio (In times)	0.00	0.00	0.03	0.00	0.03
7 Current Liability ratio (In times)	1.00	1.00	0.98	1.00	0.98
8 Total Debts to Total Assets (In times)	0.68	0.66	0.69	0.68	0.69
9 Net Profit Margin (%)	(131.45%)	(4.48%)	30.35%	(45.42%)	25.45%
10 Sector Specific Equivalent Ratio					
a) Gross Stage 3	NIL	NIL	NIL	NIL	NIL
b) Net Stage 3	NIL	NIL	NIL	NIL	NIL
c) CRAR (%)	58.01%	41.42%	23.95%	58.01%	23.95%

**Note:**

Debt Service Coverage ratio, Interest Service Coverage ratio, Liquid Coverage ratio, Capital Redemption Reserve/Debt Redemption Reserve, Outstanding Redeemable Preference Shares, Bad Debts to Account Receivable ratio, Debtors Turnover, Inventory Turnover and Operating Margin are not applicable to the Company.



**Abans Finance Private Limited**

**Regd. Office: 36, 37, 38A, Plot- 227, 3<sup>rd</sup> Floor, Nariman Bhavan, Nariman Point, Mumbai- 400021**

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

**Notes:**

- 1 Abans Finance Private Limited, 'the company', incorporated in Maharashtra, India is a Middle Layer NBFC as per Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023. As per Reserve Bank of India (Non-Banking Financial Companies – Registration, Exemptions and Framework for Scale Based Regulation) Directions, 2025 the company has been further classified as Investment & Credit Company (NBFC-ICC).
- 2 The standalone financial results for the quarter and year ended 31st March, 2026 along with comparative period have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its meeting held on May 08, 2026.
- 3 The Statement comply in all material aspects with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and other relevant provisions of the Act. The Standalone financial results have been prepared in accordance with the requirement of Regulation 52 SEBI (Listing Obligations and Disclosure Requirements) 2015, as amended from time to time.
- 4 As per Regulation 54(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) 2015, the Listed, Secured, Non-Convertible Debentures of the Company are secured by first ranking charge on the loan book consisting of Unsecured / Secured Loans of the Company and the Company had at all times maintained minimum Asset Cover of 1 (One) time to the value of principal and coupon payable thereon.
- 5 Figures for quarter ended 31st March, 2026 have been arrived as a difference of results of nine months ended 31st December, 2025 and year ended audited results of 31st March, 2026 and Figures for quarter ended 31st March, 2025 have been arrived as a difference of results of year ended 31st March, 2025 and nine months reviewed results of 31st December, 2024.
- 6 The statement of Assets & Liabilities and Cash Flow Statement are enclosed.
- 7 Operating business segment results are reviewed regularly by the Company's Chief Operating Decision Maker to make decisions about resources to be allocated to the segments and assess their performance. Business segment primarily comprises of 'Financing and Investment activity'. As the Company predominantly operates only in a single business segment, no segment information thereof is given as required under Ind AS 108.
- 8 Disclosure in compliance with Regulation 54 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 is attached to these financial results.
- 9 The figures for the previous periods/ year have been regrouped/ rearranged wherever necessary to conform to the current period presentation.
- 10 Information / Disclosure as required under Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) 2015 forms part of Financial Results.
- 11 On November 21, 2025, the Government of India notified four Labour Codes—the Code on Wages, 2019; the Industrial Relations Code, 2020; the Code on Social Security, 2020; and the Occupational Safety, Health and Working Conditions Code, 2020—thereby consolidating 29 existing labour laws. The Ministry of Labour & Employment subsequently issued draft Central Rules and FAQs to facilitate assessment of the financial implications arising from these regulatory changes.  
In response, the company has obtained an actuarial valuation report for gratuity and leave encashment liabilities of the company based on applicable rules and regulations in this regard which are in line with the Labour Codes, draft rules, FAQs, and relevant legal opinion. The Company continues to monitor the finalisation of Central and State Rules, as well as further clarifications from the Government on other aspects of the Labour Codes, and will account for any resulting impacts as and when necessary.  
Accordingly, based on actuarial report company has recognised an amount of Rs.15.16 lakhs as Past service cost in the statement of Profit & Loss account under the head Employee benefits expenses.
- 12 The Company has voluntarily delisted its Non-Convertible Debentures (Scrip Code: 974454; ISIN: INE002D07637) from BSE Limited with effect from April 24, 2026. Accordingly, trading in the said NCDs has been discontinued with effect from April 27, 2026.

**For Abans Finance Private Limited**

  
  
**Mahesh Kumar Cheruveedu**  
**Director & CEO**  
**DIN: 09499122**  
**Place: Mumbai**  
**Date: May 08, 2026**

**Abans Finance Private Limited**

**Abans Finance Private Limited**  
**CIN: U51219MH1995PTC231627**  
**Standalone Financial Results**  
**Statement of Assets and Liabilities as at March 31, 2026**

(₹ in Lakhs)

Particulars	Mar 31, 2026 (Audited)	Mar 31, 2025 (Audited)
<b>ASSETS</b>		
<b>Financial assets</b>		
Cash and cash equivalents	8,200.68	293.48
Bank balance other than cash and cash equivalents	570.05	533.52
Receivables		
(a) Trade receivable	-	-
(b) Other receivables	-	-
Loans	17,611.12	34,729.30
Investments	70,713.67	79,124.80
Other financial assets	2,360.76	2,423.30
	<b>99,456.28</b>	<b>1,17,104.40</b>
<b>Non-financial assets</b>		
Current tax assets (Net)	334.45	3.90
Deferred tax Assets (Net)	539.68	-
Property, plant and equipment	1,297.68	1,330.97
Capital work-in-progress	10.62	-
Other non-financial assets	37.50	30.95
	<b>2,219.93</b>	<b>1,365.82</b>
<b>TOTAL ASSETS</b>	<b>1,01,676.21</b>	<b>1,18,470.22</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
<b>Financial liabilities</b>		
Derivative financial instruments	6.18	5.59
Payables		
(a) Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors 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	26.75	17.38
Debt securities	870.53	5,457.41
Borrowings (other than debt securities)	68,101.82	76,678.27
Other financial liabilities	43.53	91.99
	<b>69,048.81</b>	<b>82,250.64</b>
<b>Non-financial liabilities</b>		
Current tax liabilities (Net)	-	457.77
Provisions	558.46	432.28
Deferred tax liabilities (Net)	-	384.39
Other non-financial liabilities	47.80	84.20
	<b>606.26</b>	<b>1,358.64</b>
<b>Equity</b>		
Equity share capital	3,447.27	3,447.27
Other equity	28,573.87	31,413.67
	<b>32,021.14</b>	<b>34,860.94</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>1,01,676.21</b>	<b>1,18,470.22</b>



**Abans Finance Private Limited**

**Abans Finance Private Limited**  
**CIN: U51219MH1995PTC231627**  
**Standalone Financial Results**

**Standalone Cash flow Statement for the year ended March 31, 2026**

(₹ in Lakhs)

Particulars	For the year ended Mar 31, 2026 (Audited)	For the year ended Mar 31, 2025 (Audited)
<b>Cash flows from operating activities</b>		
<b>Profit before tax</b>	(4,498.74)	4,482.85
Adjusted for :		
Depreciation and amortisation expense	42.43	44.23
Impairment allowance on Loan - provision / (reversal)	21.12	(10.40)
Fair value adjustment - Debt Securities	(380.88)	(1,105.95)
Fair value adjustment - Investments	8,402.50	(969.63)
Fair value adjustment - Derivatives	6.18	58.69
(Profit) / Loss on Sale of Investments	(1,414.08)	(1,299.63)
Interest on borrowings	3,323.37	4,709.16
Interest on Debt Securities	509.14	1,526.67
Interest on Other Borrowing Cost	30.26	23.28
Interest on Income Tax	-	41.00
Interest Income on Investments	(4,957.63)	(5,116.34)
Interest on Income Tax Refund	0.48	(7.08)
Provision for Bonus	400.14	305.00
Provision no longer required	-	3.19
Sundry Balance Written-Off	0.10	7.42
Employee defined benefit plan expenses	-	11.72
<b>Operating Profit before working capital changes</b>	<b>1,484.39</b>	<b>2,704.18</b>
<b>Changes in working capital</b>		
Decrease / (Increase) in receivables	-	0.85
Decrease / (Increase) in Loans	17,097.06	1,275.53
Decrease / (Increase) in other current assets	711.58	(223.67)
Increase / (Decrease) in payables	9.37	54.35
Increase / (Decrease) in borrowings from debt securities	(4,206.00)	(8,538.62)
Increase / (Decrease) in provision	(262.03)	(16.29)
Increase / (Decrease) in other liabilities	(90.46)	37.34
(Purchase) / Sale of G-sec investments (Net)	2,342.29	(4,841.52)
Increase / (Decrease) in TREPS (Net)	(5,900.00)	6,900.00
(Increase) / Decrease in fixed deposits	(36.53)	(13.03)
Interest Income on Investments	4,301.98	4,145.65
Interest on TREPS Borrowings	(3,164.92)	(4,696.04)
Cash Generated from Operations	12,286.73	(3,211.27)
Income taxes (refund) / paid	(788.79)	393.41
<b>Net cash (used in)/generated from operating activities (A)</b>	<b>11,497.94</b>	<b>(3,604.68)</b>
<b>Cash flow from investing activities</b>		
(Purchase) / Sale of investments (Net)	(196.66)	(285.81)
Purchase of property, plant and equipment	(9.16)	(155.55)
(Addition)/disposal to Capital work-in -progress	(10.62)	-
<b>Net cash (used in)/generated from investing activities (B)</b>	<b>(216.44)</b>	<b>(441.36)</b>
<b>Cash flow from financing activities</b>		
Increase / (Decrease) in borrowings (Net)	(2,676.45)	3,813.47
Interest on borrowings	(697.85)	(23.28)
<b>Net cash (used in)/generated from financing activities (C)</b>	<b>(3,374.30)</b>	<b>3,790.19</b>
<b>Net cash and cash equivalents (A + B + C)</b>	<b>7,907.20</b>	<b>(255.85)</b>
<b>Cash and cash equivalents at beginning of the period</b>	<b>293.48</b>	<b>549.33</b>
<b>Cash and cash equivalents at end of the period</b>	<b>8,200.68</b>	<b>293.48</b>



**Abans Finance Private Limited**

**Notes:-**

1. Cash flow statement has been prepared under Indirect method as set out in Ind AS 7 as per the Companies (Indian Accounting Standards) Rules 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.
2. Figures in brackets indicate cash outflow.
3. Changes in liabilities arising from financing activities

Particulars	(₹ in Lakhs)	
	For the year ended March 31, 2026	For the year ended March 31, 2025
<b>Opening balance of borrowings (other than debt securities)</b>	76,678.27	65,964.80
Proceeds / (repayment) of short-term borrowings	(8,576.45)	10,713.47
<b>Closing balance of borrowings (other than debt securities)</b>	<b>68,101.82</b>	<b>76,678.27</b>

4. Components of cash and cash equivalents at the year end comprise of;

Particulars	(₹ in Lakhs)	
	March 31, 2026	March 31, 2025
Cash on hand	0.01	0.20
Balance with bank	8,200.67	293.28
	<b>8,200.68</b>	<b>293.48</b>



**Abans Finance Private Limited**

**NDAA & ASSOCIATES LLP**  
**CHARTERED ACCOUNTANTS**

**Independent Auditor's Report on Annual Audited Consolidated Financial Results of Abans Finance Private Limited for the Year ended 31<sup>st</sup> March, 2026 pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**To**

**The Board of Directors of  
ABANS Finance Private Limited**

**Report on the Audit of the Consolidated Financial Results**

**Opinion**

We have audited the accompanying statement of Consolidated Financial Results for the Year ended March 31<sup>st</sup>, 2026 ("the Statement") of **Abans Finance Private Limited** ("Holding company") and its subsidiary (Holding company and its subsidiary together referred to as "the Group"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the report of the other auditor on separate audited financial statements and financial information of the subsidiary converted by the Management, the Statement:

**a)** Includes the results of the following entities:

**Parent**

i) Abans Finance Private Limited

**Subsidiary**

i) Corporate Avenue Services Limited (Country of Incorporation – United Kingdom)

**b)** Is presented in accordance with the requirements of Regulation 52 of the Listing Regulations, as amended; and

**c)** gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the group for the year ended 31 March 2026.



## **Basis for Opinion**

We conducted our audit of the audited consolidated Financial results in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the "Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and other auditor in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the Consolidated Financial Result.

## **Responsibilities of the Management and Those Charged with Governance for the Consolidated Financial Results.**

The statement has been prepared on the basis of consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these consolidated financial results that give a true and fair view of the consolidated net profit and total comprehensive income/(loss) and other financial information of the Group in accordance with the applicable Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder, the relevant provisions of the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ('RBI Guidelines') and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.



## **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or errors and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control of holding company relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company and subsidiary incorporated in India, if any have adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the statement including the disclosures, and whether the statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or Business activities within the Group to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of the financial results of such entities included in the consolidated financial statements of which we are the



independent auditors. For the other entity, included in the consolidated Financial Results, which have been audited by other auditor, such other auditor remains responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Consolidated Financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial results may be influenced. We consider quantitative materiality and qualitative factors

- (i) In planning the scope of our audit work and in evaluating the results of our work, and
- (ii) To evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.

We communicate with those charged with governance of the Holding Company of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD 1/44/2019 dated March 29, 2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

#### **Other Matters**

- a) We did not audit the financial statements of a foreign subsidiary included in the consolidated financial results, whose financial statements reflect total assets of Rs. 3,584.41 Lakhs as at March 31, 2026, and total revenue of Rs. 903.17 Lakhs and total net profit after tax of Rs. 384.00 Lakhs for the year ended March 31, 2026 and other comprehensive income of Rs. 177.51 Lakhs for the year ended March 31, 2026 and net cash flow Rs. (1,447.52) Lakhs as considered in the statement. This audited financial statement and audited financial information for the year ending on March 31, 2026 have been furnished to us by the management.

This subsidiary is located outside India whose financial statement and other financial information have been prepared in accordance with accounting principles generally accepted in the respective country and which have been audited by other auditor under generally accepted auditing standards applicable in the respective country. The Holding Company's management has converted the financial statements of such subsidiary located outside India from accounting principles generally accepted in their respective country to applicable accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's management for the purpose of consolidation.



Our conclusion in so far as it relates to the balances and affairs of such subsidiary located outside India is based on the report of other auditor and the conversion adjustments prepared by the management of the Holding Company and reviewed by us.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial statements and Financial Information certified by the Board of Directors.

**FOR NDAA & ASSOCIATES LLP**

Chartered Accountants

Firm Registration No.: 129486W/W100775

*meet*

**MEET BALU**

Partner

Membership No.: 157590

UDIN: 261575901BGUYE7668

Place: Mumbai

Date: 8<sup>th</sup> May, 2026



**Abans Finance Private Limited**  
**CIN: U51219MH1995PTC231627**  
**Consolidated Financial Results**

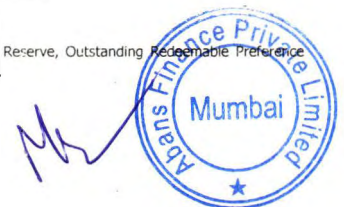
**Consolidated Statement of Profit & Loss for the year ended March 31, 2026**

(All amounts are in rupees lakhs, except per share data and as stated otherwise)

Particulars	For the year ended March 31, 2026 (Audited)	For the year ended March 31, 2025 (Audited)
<b>I Revenue from Operations</b>		
Interest Income	7,692.54	9,436.70
Net Gain on Fair Value Changes	-	3,620.65
Processing fees	825.95	953.62
Rental Income	70.91	67.43
Other Income	28.31	10.91
Reversal of impairment allowance on loan	21.12	10.40
<b>Total Revenue from operations (I)</b>	<b>8,638.83</b>	<b>14,099.71</b>
<b>II Expenses</b>		
Finance Costs	3,872.03	6,310.35
Fees and Commission Expense	11.13	100.69
Employee Benefits Expenses	1,908.06	2,265.44
Depreciation, amortization and impairment	43.67	45.34
Net Loss on Fair Value Changes	6,471.11	-
Others expenses	319.16	336.17
<b>Total Expenses (II)</b>	<b>12,625.16</b>	<b>9,057.99</b>
<b>III Profit/(loss) before tax (III=I-II)</b>	<b>(3,986.33)</b>	<b>5,041.72</b>
<b>IV Less: Tax Expense:</b>		
Current Tax (including earlier year)	116.30	973.46
Deferred Tax	(950.81)	306.27
<b>Total Tax Expense (IV)</b>	<b>(834.51)</b>	<b>1,279.73</b>
<b>V Profit/(loss) after tax (V=III-IV)</b>	<b>(3,151.82)</b>	<b>3,762.00</b>
<b>VI Other Comprehensive Income</b>		
Items that will not be reclassified to profit or loss		
- Remeasurement gain/(loss) on defined benefit plan	11.93	3.81
- Changes in fair value of Equity Instruments	722.93	(250.59)
Income tax relating to items that will not be reclassified to profit or loss		
- Tax on above items	(38.84)	34.88
Items that will be reclassified to profit or loss		
- Exchange differences on translation of financial statements of foreign operations	237.27	45.11
Income tax relating to items that will be reclassified to profit or loss		
- Tax on above items	(59.72)	-
Other Comprehensive Income	<b>873.57</b>	<b>(166.79)</b>
<b>VII Total Comprehensive Income</b>	<b>(2,278.25)</b>	<b>3,595.21</b>
Net Profit attributable to : Owners of the company	(3,151.82)	3,762.00
Net Profit attributable to : Non controlling interest	-	-
Other Comprehensive Income attributable to : Owners of the company	873.57	(166.79)
Other Comprehensive Income attributable to : Non controlling interest	-	-
Total Comprehensive Income attributable to : Owners of the company	(2,278.25)	3,595.21
Total Comprehensive Income attributable to : Non controlling interest	-	-
<b>VIII Earnings per equity share</b>		
<b>Basic (Rs.)</b>	(9.14)	10.91
<b>Diluted (Rs.)</b>	(9.14)	10.91
<b>IX Paid up Equity Share Capital of ₹ 10/- per share</b>		
<b>X Other Equity excluding Revaluation Reserve</b>		
<b>XI Disclosure under Regulation 52(4)</b>		
1 Debt-Equity ratio	2.05	2.28
2 Net Worth	33,698.48	35,976.72
3 Net Profit/(Loss) After Tax	(3,151.82)	3,762.00
4 Earning Per Share	(9.14)	10.91
5 Current Ratio	1.45	1.42
6 Long Term Debt to Working Capital ratio	0.002	0.03
7 Current Liability ratio	1.00	0.98
8 Total Debts to Total Assets	0.66	0.67
9 Net Profit/(Loss) Margin (%)	(36.48%)	26.68%
10 Sector Specific Equivalent Ratio		
a) Gross Stage 3	NIL	NIL
b) Net Stage 3	NIL	NIL

**Note:**

Debt Service Coverage ratio, Interest Service Coverage ratio, Liquid Coverage ratio, Capital Redemption Reserve/Debt Redemption Reserve, Outstanding Redeemable Preference Shares, Bad Debts to Account Receivable ratio, Debtors Turnover, Inventory Turnover and Operating Margin is not applicable to the Company.



**Abans Finance Private Limited**

**Regd. Office:** 36, 37, 38A, Plot- 227, 3<sup>rd</sup> Floor, Nariman Bhavan, Nariman Point, Mumbai- 400021

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

**Notes:**

- 1 Abans Finance Private Limited, 'the company', incorporated in Maharashtra, India is a Middle Layer NBFC as per Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023. As per Reserve Bank of India (Non-Banking Financial Companies – Registration, Exemptions and Framework for Scale Based Regulation) Directions, 2025 the company has been further classified as Investment & Credit Company (NBFC-ICC).
- 2 The consolidated financial results for the year ended 31st March, 2026 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its meeting held on 08th May, 2026.
- 3 The Statement comply in all material aspects with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and other relevant provisions of the Act. The Consolidated financial results have been prepared in accordance with the requirement of Regulation 52 SEBI (Listing Obligations and Disclosure Requirements) 2015, as amended from time to time.
- 4 As per Regulation 54(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) 2015, the Listed, Secured, Non-Convertible Debentures of the Company are secured by first ranking charge on the loan book consisting of Unsecured / Secured Loans of the Company and the Company had at all times maintained minimum Asset Cover of 1 (One) time to the value of principal and coupon payable thereon.
- 5 The statement of Assets & Liabilities and Cash Flow Statement are enclosed
- 5 Operating business segment results are reviewed regularly by the Company's Chief Operating Decision Maker to make decisions about resources to be allocated to the segments and assess their performance. Business segment primarily comprises of 'Financing and Investment activity'. As the Company predominantly operates only in a single business segment, no segment information thereof is given as required under Ind AS 108.
- 6 Information / Disclosure as required under Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) 2015 forms part of Financial Results.
- 7 The figures for the previous year have been regrouped/ rearranged wherever necessary to conform to the current year presentation.
- 8 On November 21, 2025, the Government of India notified four Labour Codes—the Code on Wages, 2019; the Industrial Relations Code, 2020; the Code on Social Security, 2020; and the Occupational Safety, Health and Working Conditions Code, 2020—thereby consolidating 29 existing labour laws. The Ministry of Labour & Employment subsequently issued draft Central Rules and FAQs to facilitate assessment of the financial implications arising from these regulatory changes.
- 8 In response, the group has obtained an actuarial valuation report for gratuity and leave encashment liabilities of the group based on applicable rules and regulations in this regard which are in line with the Labour Codes, draft rules, FAQs, and relevant legal opinion. The Group continues to monitor the finalisation of Central and State Rules, as well as further clarifications from the Government on other aspects of the Labour Codes, and will account for any resulting impacts as and when necessary.
- 8 Accordingly, based on actuarial report group has recognised an amount of Rs.15.16 lakhs as Past service cost in the statement of Profit & Loss account under the head Employee benefits expenses.
- 9 The Company has voluntarily delisted its Non-Convertible Debentures (Scrip Code: 974454; ISIN: INE00ZD07637) from BSE Limited with effect from April 24, 2026. Accordingly, trading in the said NCDs has been discontinued with effect from April 27, 2026.

**For Abans Finance Private Limited**



**Mahesh Kumar Chervaveedu**  
**Director & CEO**  
**DIN: 09499122**  
**Place : Mumbai**  
**Date: May 08, 2023**



**Abans Finance Private Limited**

**Abans Finance Private Limited**  
**CIN: U51219MH1995PTC231627**  
**Consolidated Financial Results**  
**Consolidated Balance Sheet as at March 31, 2026**

(₹ in Lakhs)

Particulars	As at March 31, 2026 (Audited)	As at March 31, 2025 (Audited)
<b>ASSETS</b>		
<b>Financial Assets</b>		
Cash and cash equivalents	9,329.42	2,869.76
Bank Balance other than above	570.05	533.52
Receivables		
(a) Trade Receivable	454.75	-
(b) Other Receivables	-	233.10
Loans	17,611.12	34,729.30
Investments	71,846.38	79,552.32
Other Financial assets	2,360.76	2,450.68
	<b>1,02,172.48</b>	<b>1,20,368.68</b>
<b>Non-Financial Assets</b>		
Current tax assets (Net)	334.45	-
Deferred tax Assets (Net)	539.67	-
Property, Plant and Equipment	1,298.68	1,332.35
Capital work-in-progress	10.62	-
Intangible	2.42	2.89
Goodwill on consolidation	2.77	2.77
Other non-financial assets	37.57	33.38
	<b>2,226.18</b>	<b>1,371.39</b>
<b>Total Assets</b>	<b>1,04,398.66</b>	<b>1,21,740.07</b>
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
<b>Financial Liabilities</b>		
Derivative financial instruments	6.18	5.59
Payables		
(a) Trade Payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues other than micro enterprises & small enterprises	830.78	-
(b) Other Payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues other than micro enterprises & small enterprises	26.75	2,030.06
Debt Securities	870.53	5,457.41
Borrowings (Other than Debt Securities)	68,101.82	76,678.27
Other Financial Liabilities	59.15	91.99
	<b>69,895.21</b>	<b>84,263.32</b>
<b>Non-Financial Liabilities</b>		
Current tax liabilities (Net)	124.35	597.64
Provisions	558.46	432.28
Deferred tax liabilities (Net)	74.36	385.91
Other non-financial liabilities	47.81	84.20
	<b>804.97</b>	<b>1,500.03</b>
<b>EQUITY</b>		
Equity Share capital	3,447.27	3,447.27
Other Equity	30,251.21	32,529.45
	<b>33,698.48</b>	<b>35,976.72</b>
<b>Total Liabilities and Equity</b>	<b>1,04,398.66</b>	<b>1,21,740.07</b>



**Abans Finance Private Limited**

Abans Finance Private Limited  
CIN: U51219MH1995PTC231627  
Consolidated Financial Results



Consolidated Cash flow Statement for the year ended March 31, 2026

(₹ in Lakhs)

Particulars	For the year ended Mar 31, 2026 (Audited)	For the year ended Mar 31, 2025 (Audited)
<b>Cash flows from operating activities</b>		
<b>Profit before tax</b>	(3,986.34)	5,041.72
Adjusted for :		
Depreciation and amortisation expense	43.67	45.35
Impairment allowance on Loan - provision / (reversal)	21.12	(10.40)
Fair value adjustment - Debt Securities	(380.88)	(1,105.95)
Fair value adjustment - Investments	8,358.11	(969.63)
Fair value adjustment - Derivatives	6.18	58.69
(Profit) / Loss on Sale of Investments	(1,414.08)	(1,299.63)
Interest on borrowings	3,323.37	4,709.16
Interest on Debt Securities	509.14	1,526.67
Interest on Other Borrowing Cost	30.26	23.28
Interest on Income Tax	-	41.00
Interest Income on Investments	(4,957.63)	(5,116.34)
Interest on Income Tax Refund	0.48	(7.08)
Provision for Bonus	400.14	305.00
Provision no longer required	-	3.19
Sundry Balance Written-Off	0.10	7.42
Employee defined benefit plan expenses	-	11.72
<b>Operating Profit before working capital changes</b>	<b>1,953.64</b>	<b>3,264.17</b>
<b>Changes in working capital</b>		
Decrease / (Increase) in receivables	(157.07)	1,340.29
Decrease / (Increase) in Loans	17,097.06	1,275.53
Decrease / (Increase) in other current assets	711.58	(223.68)
Increase / (Decrease) in payables	(1,277.77)	1,828.55
Increase / (Decrease) in borrowings from debt securities	(4,206.00)	(8,538.62)
Increase / (Decrease) in provision	(262.03)	(16.29)
Increase / (Decrease) in other liabilities	(90.46)	37.34
(Purchase) / Sale of G-sec investments (Net)	2,342.29	(4,841.52)
Increase / (Decrease) in TREPS (Net)	(5,900.00)	6,900.00
(Increase) / Decrease in fixed deposits	(36.53)	(13.03)
Interest Income on Investments	4,301.98	4,145.65
Interest on TREPS Borrowings	(3,164.92)	(4,696.04)
Cash Generated from Operations	11,311.77	462.35
Income taxes (refund) / paid	(933.41)	534.54
<b>Net cash (used in)/generated from operating activities (A)</b>	<b>10,378.36</b>	<b>(72.19)</b>
<b>Cash flow from investing activities</b>		
(Purchase) / Sale of investments (Net)	(682.36)	(1,562.80)
Purchase of property, plant and equipment	(9.16)	(157.90)
(Addition)/disposal to Capital work-in -progress	(10.62)	-
<b>Net cash (used in)/generated from investing activities (B)</b>	<b>(702.14)</b>	<b>(1,720.70)</b>
<b>Cash flow from financing activities</b>		
Increase / (Decrease) in borrowings (Net)	(2,676.45)	3,813.47
Interest on borrowings	(697.85)	(23.28)
<b>Net cash (used in)/generated from financing activities (C)</b>	<b>(3,374.30)</b>	<b>3,790.19</b>
<b>Net cash and cash equivalents (A + B + C)</b>	<b>6,301.92</b>	<b>1,997.30</b>
<b>Cash and cash equivalents at beginning of the period</b>	<b>2,869.76</b>	<b>837.86</b>
Foreign currency translation impact on cash balances of foreign subsidiary	157.74	34.60
<b>Cash and cash equivalents at end of the period</b>	<b>9,329.42</b>	<b>2,869.76</b>



Abans Finance Private Limited

Abans Finance Private Limited  
CIN: U51219MH1995PTC231627  
Consolidated Financial Results



Consolidated Cash flow Statement for the year ended March 31, 2026

Notes:-

1. Cash flow statement has been prepared under Indirect method as set out in Ind AS 7 as per the Companies (Indian Accounting Standards) Rules 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.
2. Figures in brackets indicate cash outflow.
3. Changes in liabilities arising from financing activities

Particulars	(₹ in Lakhs)	
	For the year ended March 31, 2026	For the year ended March 31, 2025
Opening balance of borrowings (other than debt securities)	76,678.27	65,964.80
Proceeds / (repayment) of short-term borrowings	(8,576.45)	10,713.47
<b>Closing balance of borrowings (other than debt securities)</b>	<b>68,101.82</b>	<b>76,678.27</b>

4. Components of cash and cash equivalents at the year end comprise of,

	(₹ in Lakhs)	
	March 31, 2026	March 31, 2025
Cash on hand	0.01	0.20
Balance with bank	9,329.41	2,869.56
	<b>9,329.42</b>	<b>2,869.76</b>



Abans Finance Private Limited

# **NDAA & ASSOCIATES LLP**

## **CHARTERED ACCOUNTANTS**

To,

**Abans Finance Private Limited**

Office No. 36,37,38A, 3<sup>rd</sup> Floor,  
Nariman Bhavan,227,Backbay Reclamation  
Nariman Point, Mumbai 400021  
Maharashtra

**STATEMENT CERTIFYING THE SECURITY COVER IN RESPECT OF LISTED/UNLISTED SECURED  
REDEEMABLE NON-CONVERTIBLE DEBENTURES AS AT March 31, 2026**

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

**Management's Responsibility**

2. The preparation of the Statement is the responsibility of the Management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents including the audited financial statements as on 31<sup>st</sup> March 2026. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
3. The Management is also responsible for ensuring adherence that the details in the "Annexure-I" are correct.

**Auditor's Responsibility**

4. It is our responsibility to provide reasonable assurance that the details (i.e. Book value of Assets) as referred to in "Annexure-I" have been-correctly extracted from the audited Books of Account and other records produced before us which we have verified on test check basis.
5. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) (the "Guidance Note") issued by the Institute of Chartered Accountants of India (ICAI) and Standards on Auditing specified under Section 133(10) of the Companies Act 2013. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
6. We have complied with relevant applicable requirements of Standard on Quality Control(SQC) 1, Quality Control for firms that perform Audits and Reviews of Historical Financial Information, and other Assurance and Related Services Engagements.



## Conclusion

7. Based on the information and explanations provided to us and examination of records of the Company and other relevant documents, we hereby certify that the details in the accompanying Statement referred to in "Annexure I" is in agreement with the audited financial statements as on March 31<sup>st</sup>, 2026 and the computation of security cover are true and correct.

## Restriction on Use

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

For NDAA & Associates LLP  
Chartered Accountants  
FRN: 129486W/W100775

*Meet*

**Meet Balu**

Partner

M. No. 157590

UDIN: *26157590RWBQQA6588*

Date: May 8<sup>th</sup> 2026

Place : Mumbai



Column A	Column B	Column C I	Column D II	Column E III	Column F IV	Column G V	Column H VI	Column I VII	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of Asset for which this Certificate relate	Exclusive Charge	Exclusive Charge	Part-Passu Charge	Part-Passu Charge	Part-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
		Debt for which this certificate is being issued	Other Secured Debt	Debt for which this certificate is being issued	Asset shared by part-passu debt holder (includes debt for which this certificate is issued & other debt with part-passu charge)	Other assets on which there is part-passu charge (excluding items covered in column F)	debt amount considered more than once (due to exclusive plus part-passu charge)	Market Value for Assets charged on Exclusive basis		Carrying/book value for exclusive charge assets where market value is not ascertainable or applicable (For e.g. Bank Balance, DSR market value is not applicable)	Market Value for Part passu charge Assets will	Carrying value/book value for part passu charge assets where market value is not ascertainable or applicable (For e.g. Bank Balance, DSR market value is not applicable)	Total Value (=K+L+M+N)	
		Book Value	Book Value	Yes / No	Book Value	Book Value					Relating to Column F			
<b>ASSETS</b>														
Property, Plant and Equipment			122.58	No			1,175.11		1,297.68		122.58			122.58
Capital Work-in Progress							10.62		10.62					
Right of Use Assets														
Goodwill														
Intangible Assets														
Intangible Assets under development														
Investments		68,683.57		No			2,070.10		70,713.67	68,683.57				68,683.57
Loans	Working Capital Loans / Term Loans / Personal Loans				17,611.12				17,611.12				17,611.12	17,611.12
Inventories														
Trade Receivables														
Cash and Cash Equivalents							8,200.68		8,200.68					
Bank Balances other than Cash and Cash Equivalents														
Others	Fixed Deposit/Derivative financial asset/Other financial asset/Non-financial asset	570.05		No			3,272.29		3,842.44	570.05				570.05
<b>TOTAL</b>		<b>69,376.20</b>			<b>17,611.12</b>		<b>14,688.90</b>		<b>1,01,676.21</b>	<b>68,683.57</b>	<b>692.63</b>		<b>17,611.12</b>	<b>86,987.32</b>
<b>LIABILITIES</b>														
Debt securities to which this certificate Pertains	Non-Convertible Debentures			Yes	870.53				870.53					
Other debt sharing part-passu charge with above debt		not to be filled												
Other Debt														
Subordinated debt														
Borrowings		66,600.00							66,600.00					
Bank		90.22							90.22					
Debt Securities														
Others														
Trade payables														
Lease Liabilities														
Provisions														
Others														
<b>TOTAL</b>		<b>66,690.22</b>			<b>870.53</b>				<b>67,560.75</b>					
Cover on Book Value		69,376.20			870.53									
Cover on Market Value is:														
		Exclusive Security Cover Ratio			Pari-Passu Security Cover Ratio									
		1.04			20.23									



**NDAA & ASSOCIATES LLP**  
**CHARTERED ACCOUNTANTS**

To,  
Beacon Trusteeship Limited  
5W, 5th Floor, Metropolitan Building,  
E Block, Bandra Kurla Complex (BKC),  
Bandra (East), Mumbai 400 051

**Sub: Financial Covenants as on 31<sup>st</sup> March, 2026 towards NCDs of Abans Finance Private Limited.**

Dear Madam/ Sir,

Pursuant to Chapter VI Clause 2.1 of the SEBI Circular SEBI/HO/DDHS-PoD3/P/CIR/2024/46 dated May 16, 2024 this is to certify that Abans Finance Private Limited has complied with the financial covenants stated in the Debenture Trust Deed as under:

Sr. No.	Covenant	Required ratio as per DTD	Actual ratio	Compliance Status
1	Security Cover	1.00	20.23	Complied

The above certificate is issued on specific request of the Company

For NDAA & Associates LLP  
Chartered Accountants  
FRN: 129486W/W100775

*meet*

Meet Balu

Partner

M.no.: 157590

UDIN: 26157590BLZHTY3245

Place: Mumbai

Date: May 8<sup>th</sup> 2026



**May 08, 2026**

**To,**  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400001

**Company Code: 12299**

Dear Sir/Madam,

**Sub: Statement on utilization of issue proceeds of Non-Convertible Securities for the quarter ended March 31, 2026.**

**BSE Scrip code: 959331**

Pursuant to Regulation 52(7) and Regulation 52(7A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that no Non-Convertible Debentures (NCDs) were issued by the Company and that there have been no material deviations in the utilization of such proceeds during and for the quarter ended March 31, 2026.

This above is for your information and records.

Thanking You,

Yours faithfully,  
**For Abans Finance Private Limited**

**Mahesh Kumar Cheruveedu**  
**Whole time Director & CEO**  
**DIN: 09499122**

**Cc: Beacon Trusteeship Limited**  
5W, 5<sup>th</sup> Floor, The Metropolitan,  
E- Block, Bandra Kurla Complex,  
Bandra (East),  
Mumbai- 400051.

**Encl: As above**

**Abans Finance Pvt. Ltd.**