



August 02, 2024

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001.

**BSE Scrip code: 959331, 973629, 973722, 973927, 974011, 974349, 974365, 974454,
974484, 974608, 974647**

Dear Sir/Madam,

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

Pursuant to Regulations 51(2) and 52(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended, we wish to inform you that the Board of Directors of Abans Finance Private Limited (“the Company”), at its Meeting held today i.e. Friday, August 02, 2024, have *inter alia*, considered and approved the following:

1. The Un-audited Financial Results of the Company for the quarter ended June 30, 2024.

Further, in terms of Regulation 52(7) & 52(7A) of SEBI Listing Regulations, this is to inform that proceeds raised from the issue of Non-Convertible Debentures (NCDs) by the Company and outstanding as on June 30, 2024 have been utilized for the purpose as mentioned in the offer letter / information memorandum / placement memorandum / disclosure document / other issue documents issued from time to time and there have been no material deviations in the utilization of such proceeds for the quarter ended June 30, 2024.

The Board Meeting of the Company commenced at 7:00 P.M. (IST) and concluded at 9:30 P.M. (IST).

Request you to take the same on record.

Thanking You,

Yours faithfully,

For Abans Finance Private Limited

Mahesh Kumar Cheruveedu
Director & CEO
DIN: 09499122

Abans Finance Pvt. Ltd.

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO THE BOARD OF DIRECTORS OF
Abans Finance Private Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Abans Finance Private Limited ("the Company") for the quarter ended June 30, 2024.
2. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial results based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



Other Matter

The comparative financial results of the company for the quarter ended June 30, 2023 included in this Statement had been reviewed by predecessor auditor whose report dated August 08, 2023 has expressed an unmodified conclusion on those statements. The comparative unaudited financial results for quarter and year ended March 31, 2024 (audited) included in the accompanying statement have been reviewed and audited by the predecessor auditor whose reports dated May 10, 2024 expressed an unmodified conclusion and opinion, respectively.

For NDAA & Associates LLP

Chartered Accountants

Firm's Registration No: 129486W/W100775



Niraj D. Adata

Partner

Membership No: 120844

Place: Mumbai

Date: August 02, 2024

UDIN: 24120844BKASWM6857



Abans Finance Private Limited

Standalone Financial Results - Statement of Profit & Loss for the quarter ended June 30, 2024

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

Particulars	Quarter Ended			
	June 30, 2024 (Unaudited)	March 31, 2024 (Audited)	June 30, 2023 (Unaudited)	Year Ended March 31, 2024 (Audited)
I Revenue from Operations				
Interest Income	2,296.57	3,850.48	1,634.83	7,661.79
Rental Income	16.88	9.70	10.53	40.26
Dividend Income	-	-	0.09	0.09
II Total Income	2,313.45	3,860.18	1,645.45	7,702.14
III Expenses				
Finance Costs	1,213.22	1,041.40	700.35	3,572.84
Employee benefits expense	336.35	479.27	229.47	1,331.13
Depreciation and amortisation expense	8.10	8.35	8.77	34.94
Net Loss on Fair Value Changes	40.95	1,492.29	149.67	632.64
Other Expenses	34.27	47.20	82.37	222.93
IV Total Expenses	1,632.89	3,068.51	1,170.63	5,794.48
V Profit before tax (III-IV)	680.56	791.67	474.82	1,907.66
VI Tax Expense				
Current Tax	213.87	120.82	87.14	366.08
Deferred Tax	(41.05)	79.77	17.95	106.44
VII Profit (Loss) after tax (V-VI)	507.74	591.08	369.73	1,435.14
VIII Other comprehensive Income				
A.				
(i) Items that will not be reclassified to profit or loss				
- Remeasurement gain/(loss) on defined benefit plan	-	(56.20)	-	(56.20)
B. (i) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
- Deferred Tax on OCI	-	14.14	-	14.14
Total Other comprehensive Income	-	(42.06)	-	(42.06)
IX Total Comprehensive Income (IX+X)	507.74	549.02	369.73	1,393.08
X Earning per equity share (Not annualised for the interim periods)				
(a) Basic	1.47	1.71	1.07	4.16
(b) Diluted	1.47	1.71	1.07	4.16
XI Paid up Equity Share Capital of ₹ 10/- per share	3,447.27	3,447.27	3,447.27	3,447.27
XII Other Equity excluding Revaluation Reserve				28,281.34
XIII Disclosure under Regulation 52(4)				
1 Debt-Equity ratio	2.66	2.51	1.95	2.51
2 Net Worth	32,236.35	31,728.61	30,705.26	31,728.61
3 Net Profit After Tax	507.74	591.08	369.73	1,435.14
4 Earning Per Share	1.47	1.71	1.07	4.16
5 Current Ratio	1.45	1.52	1.60	1.52
6 Long-Term Debt to Working Capital ratio	0.16	0.21	0.19	0.21
7 Current Liability ratio	0.93	0.90	0.90	0.90
8 Total Debts to Total Assets	0.72	0.71	0.66	0.71
9 Net Profit Margin (%)	21.95%	15.31%	22.47%	18.63%
10 Sector Specific Equivalent Ratio				
a) Gross Stage 3	Nil	Nil	Nil	Nil
b) Net Stage 3	Nil	Nil	Nil	Nil
c) CRRAR (%)	40.56%	38.20%	35.66%	39.20%

Note:


Debt Service Coverage ratio, Interest Service Coverage ratio, Liquid Coverage ratio, Capital Redemption Reserve/Debenture 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.



Notes:

- 1 Abans Finance Private Limited, 'the company', incorporated in Maharashtra, India is a Non-Deposit Taking Non banking Financial Company ('NBFC'), as defined under section 45-IA of the Reserve Bank of India ('RBI') Act, 1934.
- 2 The standalone financial results for the quarter ended 30th June, 2024 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 2nd August, 2024.
- 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 Loans & Advances, External Paper/Bonds and Fixed Deposits 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 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 Disclosure in compliance with Regulation 54 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 is attached to these financial results.
- 7 The figures for the previous periods/ year have been regrouped/ rearranged wherever necessary to conform to the current period presentation.
- 8 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.

For Abans Finance Private Limited


Mahesh Kumar Cheruveedu
Director & CEO
DIN : 09499122
Place : Mumbai
Date : August 2nd, 2024



B. Statement of deviation/ variation in use of Issue proceeds:

Particulars		Remarks				
Name of listed entity		Abans Finance Private Limited				
Mode of fund raising		N.A.				
Type of instrument		N.A.				
Date of raising funds		N.A.				
Amount raised		NIL				
Report filed for quarter ended		June 30, 2024				
Is there a deviation/ variation in use of funds raised?		N.A.				
Whether any approval is required to vary the objects of the issued stated in the prospectus/ offer document?		N.A.				
If yes, details of the approval so required?		N.A.				
Date of approval		N.A.				
Explanation for the deviation / variation		N.A.				
Comments of the audit committee after review		N.A.				
Comments of the auditors, if any		N.A.				
Objects for which funds have been raised and where there has been a deviation / variation, in the following table:						
Original object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilised	Amount of deviation / variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Deviation could mean:						
a. Deviation in the objects or purposes for which the funds have been raised.						
b. Deviation in the amount of funds actually utilized as against what was originally disclosed.						

For Abans Finance Private Limited

Mahesh Kumar Cheruveedu
Director & CEO
DIN: 09499122