

May 27, 2025

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

BSE Scrip code: 974011, 974349, 974454

Dear Sir/Madam,

**Sub: Submission under Regulation 54 of Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

Re: Company Code: 12299

Pursuant to the provisions of Regulation 54(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached Security Cover Certificate for the quarter and year ended March 31, 2025.

The above is for your information and record.

Thanking You,

Yours Sincerely,
For Abans Finance Private Limited

Sneha Kotian
Company Secretary & Compliance Officer
Membership No: A66905

Encl: As above

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 31st March, 2025 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	4.17	Complied

The above certificate is issued on specific request of the Company

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

Niraj Adatia

Partner

M.no.: 120844

UDIN: 25120844BMN2S24767

Place: Mumbai

Date: May 27, 2025



NDAA & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

To,

Abans Finance Private Limited

Office No. 36,37,38A, 3rd 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, 2025**

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 31st March 2025. 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 31st, 2025 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



Niraj Adatia
Partner
M. No. 120844
UDIN: 25120844BMNZTA5573

Date: May 27th 2025
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 (Total C to H)	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)	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 viii	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)
ASSETS		Book Value	Book Value	Yes / No	Book Value	Book Value	Book Value							
Property, Plant and Equipment		141.06	141.06	No	-	-	1189.51	-	1330.97	-	141.06	-	-	141.06
Capital Work-in-Progress		-	-	-	-	-	-	-	-	-	-	-	-	-
Right of Use Assets		-	-	-	-	-	-	-	-	-	-	-	-	-
Goodwill		-	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets		-	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets under development		-	-	-	-	-	-	-	-	-	-	-	-	-
Investments		77510.63	77510.63	No	-	-	1614.17	-	79124.80	77510.63	-	-	-	77510.63
Loans	Working Capital Loans / Fixed Deposit/Advance Deposit / Term Loans	-	-	-	19,990.00	-	14739.30	-	34,729.30	-	-	19,990.00	-	19,990.00
Inventories		-	-	-	-	-	-	-	-	-	-	-	-	-
Trade Receivables		-	-	-	-	-	-	-	-	-	-	-	-	-
Cash and Cash Equivalents		-	-	-	-	-	293.48	-	293.48	-	-	-	-	-
Bank Balances other than Cash and Cash Equivalents		-	-	-	-	-	-	-	-	-	-	-	-	-
Others	Fixed Deposit/Overlaidive financial asset/Other financial asset	533.52	533.52	No	-	-	2,468.15	-	2,991.67	533.52	-	-	-	533.52
TOTAL		78,185.21	78,185.21	-	19,990.00	19,990.00	20,295.01	-	118,470.22	77,510.63	674.58	19,990.00	19,990.00	98,175.21
LIABILITIES														
Debt securities to which this certificate Pertains	Non-Convertible Debentures	-	-	Yes	4793.23	-	664.18	-	5487.41	-	-	-	-	-
Other debt sharing pari-passu charge with above debt		not to be filled	-	-	-	-	-	-	-	-	-	-	-	-
Other Debt		-	-	-	-	-	-	-	-	-	-	-	-	-
Subordinated debt		-	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings		72500.00	72500.00	-	-	-	-	-	72,500.00	-	-	-	-	-
Bank		113.12	113.12	-	-	-	-	-	113.12	-	-	-	-	-
Debt Securities		-	-	-	-	-	-	-	-	-	-	-	-	-
Others		-	-	-	-	-	-	-	-	-	-	-	-	-
Trade payables		-	-	-	-	-	-	-	-	-	-	-	-	-
Lease Liabilities		-	-	-	-	-	-	-	-	-	-	-	-	-
Provisions		-	-	-	-	-	-	-	-	-	-	-	-	-
Others		-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL		72613.12	72613.12	-	4793.23	4793.23	664.18	-	78,070.53	-	-	-	-	-
Cover on Book Value		78185.21	78185.21	-	4793.23	-	-	-	-	-	-	-	-	-
Cover on Market Value ix		Exclusive Security Cover Ratio	-	-	Part-Passu Security Cover Ratio	-	-	-	-	-	-	-	-	-
		1.08	1.08	-	4.17	-	-	-	-	-	-	-	-	-

