D G M S & Co.
Chartered Accountants

Shashank P. Doshi
B.Com., F.C.A., ISA

INDEPENDENT AUDITOR'S REPORT

To the Members of Abans Capital Pvt Ltd
Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of Abans Capital Pvt Ltd ("the Company"), which comprise the Balance Sheet as at 31st March 2021, 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 year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at , 31st March 2021 , its Profit including Other Comprehensive Income and its Cash flows, and the Statement of Changes in Equity for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements 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 together with the ethical 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 Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.
Reporting of key audit matters as per SA 701, are not applicable to the Company as it is an unlisted company.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report but does not include the financial statements and our auditor's report thereon.

D G M S & Co. Chartered Accountants M. No. 108456

Office No. 10, Vihang Vihar, Opp. Gautam Park Building, Panchpakhadi, Thane (West) 400 602, Maharashtra India.
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Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears, to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the Financial Position , Financial Performance including Other Comprehensive Income, Cash Flows and the Statement Of Changes in Equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 , as amended.

This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of the appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that we are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and fair presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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 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 these financial statements.

D G M S & Co. Chartered Accountants M. No. 108456

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 Financial Statements, 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 relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether company has in place an adequate internal financial control system over financial reporting 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 management.

- Conclude on the appropriateness of 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 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 Statements 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 Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure A statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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As required by Section 143(3) of the Act, we report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.

c) The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this report are in agreement with the books of account.

d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) On the basis of written representations received from the directors as on 31st March 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2021 from being appointed as a director in terms of section 164(2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

g) With respect to the other matters to be included in the Auditor's Report in accordance with Rules 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- The Company does not have any pending litigations which would impact on its financial position.
- The Company did not have any material foreseeable losses on long-term contracts including derivative contracts that require provision under any law or accounting standards for which there were any material foreseeable losses; and
- There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For DGMS & Co
Chartered Accountants
FRN: 0112187W

DGMS & Co. ★ Chartered Accountants ★ M. No. 108456

Shashank Doshi
Partner
Membership No: 108456
UDIN: 21108456AAAAFC9527

Date: 29th July 2021
Place: Mumbai

Abans Capital Pvt Ltd
FY 2020-21

"Annexure A" to Independent Auditors' Report referred to in Paragraph 1 under the heading of "Report on other legal and regulatory requirements" of our report of even date.

1. In respect of its Fixed Assets:
   - The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
   - According to explanation provided to us the company has carried out physical verification of fixed assets, which in our opinion appears to be reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification
   - According to the information, explanations and records given to us, we report that the Company does not hold any Immovable Property

2. In respect of its Inventories
   - According to the information's and explanation given to us, Physical verification of inventory has been conducted, at reasonable intervals by the management. Stock not in possession of the Company are physically verified by the Company, however management has provided verification certificate by the third party.
   - In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
   - The Company has maintained proper records of inventories. As per records provided to us, there was no material discrepancies noticed on physical verification of inventories as compared to the book records, having regards to the size of the operations of the company.

3. Since, the Company has not granted any Loans to parties covered in in the register maintained under Section 189 of the Companies Act, 2013, the clause (iii) of paragraph 3 of the Order is not applicable to the Company.

4. In respect of Investment made by the Company: a) The Company has complied with the provisions of section 185 and section 186.

D G M S & Co. ★ Chartered Accountants ★ M. No. 108456

5. According to the information and explanations given to us, the Company has not accepted any deposits within the meaning of provisions of sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under. Therefore, the clause (v) of paragraph 3 of the Order is not applicable to the Company.

6. To the best of our knowledge and explanations given to us, the Central Government has not prescribed the maintenance of cost records under sub section (1) of Section 148 of the Act in respect of the activities undertaken by the Company.

7. According to the records examined by us, the Company has regularly deposited, undisputed statutory dues including Direct Taxes, Indirect Taxes and any other statutory dues with appropriate authorities and there were no outstanding dues as at 31st March 2021 for a period of more than six months from the date they became payable.

   According to the information and explanations given to us, there are no dues of Direct or Indirect Taxes on account of any dispute, which have not been deposited.

8. In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of outstanding dues to any financial institutions or banks or any government or any debenture holders during the year. Accordingly, paragraph 3 (viii) of the order is not applicable.

9. The company has not raised money by way of initial public offer or further public offer (including debt instruments) or term Loan and hence clause (ix) of paragraph 3 of the Order is not applicable to the Company.

10. Based on the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.

11. The company is a private limited company and hence provision of section 197 read with schedule V of the companies Act are not applicable. Accordingly, paragraph 3(xi) of the order is not applicable.

12. In our opinion company is not a Nidhi company. Therefore, the provisions of clause (xii) of paragraph 3 of the Order are not applicable to the company.

13. In our opinion and according to the information and explanations given to us, in respect of transactions with related parties:
    Section 177 of the Act is not applicable to the Company.
    Company is in compliance with the section 188 of the Act and details have been disclosed in the financial statements etc., as required by the applicable accounting standards.

D G M S & Co. M. No. 108456 Chartered Accountants

14. In our opinion and according to the information and explanations given to us, the Company has not made any preferential allotment or private placement of Shares or fully or partly convertible debentures during the year and hence clause (xiv) of paragraph 3 of the Order is not applicable to the company.

15. In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transaction with the directors or persons connected with him and covered under section 192 of the Act. Hence, clause (xv) of the paragraph 3 of the Order is not applicable to the Company.

16. In our opinion and according to the information and explanations given to us, The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For DGMS & Co
Chartered Accountants
FRN: 0112187W

DGMS & Co. M. No. 108456 Chartered Accountants

Shashank Doshi
Partner
M. No: 108456
UDIN: 21108456AAAAFC9527

Date: 29th July 2021
Place: Mumbai

"Annexure B" to Independent Auditors' Report referred to in paragraph 2(f) under the heading "Report on other legal and regulatory requirements" of our report of even date.

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the Internal Financial Control over financial reporting of Abans Capital Pvt Ltd ("the company") as of 31st March 2021, in conjunction with our audit of the financial statements of the Company for the year then ended.

Management Responsibility for the Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

D G M S & Co. Chartered Accountants M. No. 108456

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
(3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

D G M S & Co. Chartered Accountants M. No. 108456

D G M S & Co.
Chartered Accountants

Shashank P. Doshi
B.Com., F.C.A., ISA

Opinion

In our opinion, considering nature of business, size of operations and organizational structure of the entity, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2021 based on the Internal Control over Financial reporting criteria established by the Company considering the essential components of Internal Control stated in the Guidance Note on Audit of Internal Financial Controls over Financial reporting issued by the ICAI.

For D G M S & Co.
Chartered Accountants
FRN: 0112187W

D G M S & Co. M. No. 108456 Chartered Accountants

Shashank P Doshi
Partner
M. No :108456
UDIN: 21108456AAAAFC9527
Date: 29th July, 2021
Place: Mumbai

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Abans Capital Private Limited
(Formerly known as Hydax Trade Private Limited)
CIN: U67100MH2019PTC319613
Balancesheet as at 31st March 2021

Particulars	Note No.	Amounts in Rs as at March 31, 2021	Amounts in Rs as at March 31, 2020
ASSETS			
Non-Current Assets			
Financial Assets			
i) Investments	2	64,56,84,462	63,00,34,462
Deferred tax Assets (Net)	3	4,43,634	3,97,018
		64,61,28,096	63,04,31,480
Current Assets			
Financial Assets			
i) Cash and Cash Equivalents	4	27,741	3,14,511
ii) Other Current Financial Assets	5	1,50,96,247	1,51,96,497
		1,51,23,988	1,55,11,008
Total Assets		**66,12,52,084**	**64,59,42,487**
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	6	1,00,000	1,00,000
Other Equity	7	64,54,42,084	64,55,80,687
		64,55,42,084	64,56,80,687
Liabilities			
Current Liabilities			
Financial Liabilities			
i) Borrowings	8	1,56,50,000	2,50,000
Other Current Liabilities	9	60,000	11,800
		1,57,10,000	2,61,800
Total Equity and Liabilities		**66,12,52,084**	**64,59,42,487**

Significant Accounting Policies	1
Notes to the Financial Statements	11-19

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

As per our attached report of even date
For DGMS & Co
Chartered Accountants
Firm Registration No. 0112187W

For and on behalf of the Board
Abans Capital Private Limited

Shashank Doshi
Partner
Membership No: 108456
Place :- Mumbai
Date :- 29th July, 2021
UDIN :- 21108456AAAAFC9527

DGMS & Co. Chartered Accountants CA M. No. 108456

Abhishek Bansal
Director
DIN : 01445730

Shiv Shankar Singh
Director
DIN : 07787861

Abans Capital Private Limited
(Formerly known as Hydax Trade Private Limited)
CIN: U67100MH2019PTC319613
Statement of Profit and Loss for the year ended 31st March 2021

Particulars	Note No.	Amount in Rs. For the year ended 31st March, 2021	Amount in Rs. For the year ended 31st March, 2020
REVENUE			
Revenue from Operations		-	-
Other Income		-	-
Total Revenue (A)		-	-
EXPENDITURE			
Other Expenses	10	1,85,220	15,77,470
Total Expenses (B)		**1,85,220**	**15,77,470**
Profit Before Exeptional Item and Tax [C = (A-B)]		**(1,85,220)**	**(15,77,470)**
Less: Tax Expense:			
Current Tax		-	-
Earlier year		-	-
MAT Credit		-	-
Deferred Tax		(46,616)	(3,97,018)
Total (D)		**(46,616)**	**(3,97,018)**
		(1,38,604)	**(11,80,452)**
OTHER COMPREHENSIVE INCOME:			
Items not to be reclassified to profit or loss in subsequent periods			
Income tax relating to items that will not be reclassified to profit or loss			
Net other comprehensive income to be reclassified to profit or loss in subsequent periods		-	-
Income tax relating to items that will not be reclassified to profit or loss			
Other Comprehensive Income for The Year, Net of Tax		-	-
Total Comprehensive Income for The Year, Net of Tax		**(1,38,604)**	**(11,80,452)**
Basic Earnings per Share of Face Value of Rs. 10 each (Rs.)		(13.86)	(118.05)
Diluted Earnings per Share of Face Value of Rs. 10 each (Rs.)		(13.86)	(118.05)
Refer Note No. 11			
Significant Accounting Policies	1		
Notes to Accounts	11-19		

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

As per our attached report of even date
For DGMS & Co
Chartered Accountants
Firm Registration No. 0112187W

Shashank Doshi
Partner
Membership No: 108456
Place :- Mumbai
Date :- 29th July, 2021
UDIN :- 21108456AAAAFC9527

DGMS & Co. Chartered Accountants M. No. 108456

For and on behalf of the Board
Abans Capital Private Limited

Abhishek Bansal
Director
DIN : 01445730

Shiv Shankar Singh
Director
DIN : 07787861

Abans Capital Private Limited

(Formerly known as Hydax Trade Private Limited)

CIN: U67100MH2019PTC319613

Cash Flow Statement for the period ended 31st March 2021

Particulars	Amount in Rs March 31, 2021	Amount in Rs March 31, 2020
CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before tax as per Statement of Profit and Loss	(1,85,220)	(15,77,470)
Adjustment for:		
Loss transferred from AFPL	-----	15,45,850
Interest Expenses	-----	-----
Operating Profit before Working Capital Changes	(1,85,220)	(31,620)
Adjusted for :		
(Increase)/Decrease in Other Receivables	1,00,250	-----
Increase/(Decrease) in Other Current Liabilities	48,200	(3,869)
Cash Generated from Operations	(36,770)	(35,489)
Taxes refund / (paid) - (net)		-----
Net Cash from/(used in) Operating Activities (A)	(36,770)	(35,489)
CASH FLOW FROM INVESTING ACTIVITIES:		
Other Non Current Financial Assets	(1,56,50,000)	-----
Net Cash from Investing Activities (B)	(1,56,50,000)	-----
CASH FLOW FROM FINANCING ACTIVITIES:		
Short Term Borrowings	1,54,00,000	-----
Issue of Share Capital	-----	99,980
Interest Paid	-----	-----
Net Cash from Financing Activities (C)	1,54,00,000	99,980
Net cash and cash equivalents (A + B + C)	(2,86,770)	64,491
Cash and cash equivalents at beginning of the period	3,14,511	2,50,020
Cash and cash equivalents at end of the period	27,741	3,14,511

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) Rule 2015 as ammended by the Companies (Indian Accounting Standards) (Amendment) Rule, 2016.
2. Previous years figures have been restated and regrouped wherever necessary.
3. Figures in bracket indicates cash outflow .
4. Components of cash and cash equivalents at the year end comprise of;

	March 31, 2020	March 31, 2020
Balances with bank	27,741	3,14,511
Fixed deposits	-----	-----
Cash on hand	-----	-----
	27,741	3,14,511

As per our Report of even date
For DGMS & Co
Chartered Accountants
Firm Registration No. 0112187W

Shashank Doshi
Partner
Membership No: 108456
Place :- Mumbai
Date :- 29th July, 2021
UDIN :- 21108456AAAAFC9527

DGMS & Co. Chartered Accountants M. No. 108456

For and on behalf of the Board
Abans Capital Private Limited

Abhishek Bansal	**Shiv Shankar Singh**
Director	**Director**
DIN : 01445730	**DIN : 07787861**

Abans Capital Private Limited
(Formerly known as Hydax Trade Private Limited)
CIN: U67100MH2019PTC319613
Statement of Change in Equity

A Equity Share Capital:

	No of shares	Amount In Rs.
Equity Shares of INR 10/- each, Issued, Subscribed and Fully Paid-up:		
As at April 1, 2019	**2**	**20**
Issued during the period	9,998	99,980
As at March 31, 2020	**10,000**	**1,00,000**
Issued during the period	-	-
As at March 31, 2021	**10,000**	**1,00,000**

B Other Equity:

Particulars	Profit & Loss balance	Capital Reserve	Amount In Rs.
As at March 31, 2019	**(15,669)**	-	**(15,669)**
Add: Profit for the year	(11,80,452)	-	(11,80,452)
OCI during the year	-	-	-
Addition during the year 2019-2020	-	64,67,76,809	64,67,76,809
As at March 31, 2020	**(11,96,122)**	**64,67,76,809**	**64,55,80,687**
Add: Profit for the year	(1,38,604)	-	(1,38,604)
OCI during the year	-	-	-
Addition during the year 2020-2021	-		-
As at March 31, 2021	**(13,34,725)**	**64,67,76,809**	**64,54,42,084**

As per our Report of even date
For DGMS & Co
Chartered Accountants
Firm Registration No. 0112187W

Shashank Doshi
Partner
Membership No: 108456
Place :- Mumbai
Date :- 29th July, 2021
UDIN :- 21108456AAAAFC9527

DGMS & Co. Chartered Accountants M. No. 108456

Abans Capital Private Limited

For and on behalf of the Board
Abans Capital Private Limited

Abhishek Bansal
Director
DIN : 01445730

Shiv Shankar Singh
Director
DIN : 07787861

Abans Capital Private Limited

(Formerly known as Hydax Trade Private Limited)

Note :- 1. Significant Accounting Polices and Notes to Accounts forming part of financial Statement for year ended March 31, 2021

1) Nature of Operations

Abans Capital Private Limited (the Company) is a private company limited by shares domiciled in India, incorporated under the provisions of Companies Act, 2013. Its registered office is situated at 36/37/38A, 3rd Floor, 227, NarimanBhavanBackbay Reclamation, NarimanPoint, Mumbai – 400021. The Company is engaged in Activities Auxiliary TO Financial Intermediation

The Financial statements were approved for issuance by the Company's Board of Director on 29th July 2021

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 company has prepared it' s Financial Statement under 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 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.

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;

The functional and presentation currency of the company is Indian rupees. This financial statement is presented in Indian rupees. Due to rounding off, the numbers presented throughout the document may not add up precisely to the totals and percentages may not precisely reflect the absolute figures.

(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 fromthe 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. Valuation of inventories;
3. Evaluation of recoverability of deferred tax assets;
4. Useful lives of property, plant and equipment and intangible assets;
5. Measurement of recoverable amounts of cash-generating units;
6. Obligations relating to employee benefits;
7. Provisions and Contingencies;
8. Provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions; and
9. Recognition of Deferred Tax Assets.

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(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.

Borrowing costs relating to acquisition / construction / development of tangible assets, intangible assets and capital work in progress which takes substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use.

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.

Capital work in progress is carried at cost and capitalised when the asset is ready to be put to use.

Depreciation is provided from the date the assets are ready to be put to use, as per written down value (WDV) method over the useful life of the assets, as prescribed under Part C of Schedule II of the Companies Act, 2013.

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) Intangible Assets
Intangible assets acquired separately are measured on initial recognition at cost. Cost comprises the acquisition price, development cost and any attributable / allocable incidental cost of bringing the asset to its working condition for its intended use.

Intangible assets acquired in a business combination that qualify for separate recognition are recognised as intangible assets at their fair values at the date of acquisition. The useful life of intangible assets are assessed as either finite or indefinite.

All finite-lived Intangible assets, are accounted for using the cost model whereby intangible assets are stated at cost less accumulated amortisation and impairment losses, if any. Intangible assets are amortised over the useful life. Residual values and useful lives are reviewed at each reporting date.

Intangible assets with indefinite useful lives are not amortised, but are tested for Impairment annually, either individually or at the cash-generating unit level. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues to be supportable. If not, the change in useful life from indefinite to finite is made on a prospective basis.

When an intangible asset is disposed of, the gain or loss on disposal is determined as the difference between the

(e) 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.

DGMS & Co. Chartered Accountants M. No. 108456

Note :- 1. Significant Accounting Polices and Notes to Accounts forming part of financial Statement for year ended March 31, 2021

(f) Investments

Investments that are readily realisable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognise a decline, other than temporary, in the value of the investments.

(g) Inventories

Items of Inventory are measured at lower of the cost and Net Realizable value. Cost of inventory comprises of cost of purchase and other cost incurred to acquire it. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

(h) 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.

(i) Provisions and Contingencies

A provision is recognised when:

1. The Company has a present obligation as a result of a past event;
2. It is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
3. A reliable estimate can be made of the amount of the obligation.

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.

Any reimbursement that the Company is virtually certain to collect from a third party with respect to the obligation is recognised as a separate asset. However, this asset may not exceed the amount of the related provision.

No liability is recognised if an outflow of economic resources as a result of present obligations is not probable. Such situations are disclosed as contingent liabilities unless the outflow of resources is remote.

(j) 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.

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A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

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.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. 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 in finance income in the profit or loss. The losses arising from impairment are recognised in the statement of profit and loss.

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 follows 'simplified approach' to recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit and loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL . For all other financial assets, ECLs are measured at an amount equal to the 12 Month ECL, unless there has been a significant increase in Credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of ECL (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognised is

G M S & Co. CA M. No. 108456 Chartered Accountants recognised as an impairment gain or loss in the statement of profit and loss.

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.

(k) 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.

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

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Abans Capital Private Limited

(Formerly known as Hydax Trade Private Limited)

Note :- 1. Significant Accounting Polices and Notes to Accounts forming part of financial Statement for year ended March 31, 2021

(l) 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. Sale of goods: Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on delivery of the goods. Revenue from the sale of goods is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts and volume rebates. Revenue is exclusive of tax which is collected on behalf of government.

2. Interest income: For all debt instruments measured at amortised cost interest income is recognised using the effective interest rate (EIR) method.
3. Dividend income: Dividend income is recognised when the right to receive dividend is established.
4. Other income: Other Income is recognized only when it is reasonably certain that the ultimate collection will be made.

(m) 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.

(n) Leases

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased term are classified as operating leases. Operating lease payments are recognized as an expense in the Profit and Loss account on a straight-line basis over the lease term.

(o) 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).

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Capital Private Limited

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 utilised 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 deferredtax 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.

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.

Deferred Tax assets include Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, which is likely to give future economic benefits in the form of availability of set off against future income tax liability. Accordingly, MAT is recognized as deferred tax asset in the balance sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with the asset will be realized. MAT credit can be carried forward for a period of (10/15) years.

(p) Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying asset are capitalised during the period of time that is necessary to complete and prepare the asset for its intended use or sale. Other borrowing costs are expensed in the period in which they are incurred and reported in finance costs.

(q) Employee benefits

1. **Defined contribution plans :-** Contributions payable by the Company to the concerned Government authorities in respect of Provident Fund, Family Pension Fund, Employees State Insurance and labour welfare fund charged to the Statement of Profit and Loss.

2. **Defined benefit plans :-** 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. **Other employee benefits** :- Leave encashment is recognised as an expense in the statement of profit and loss as and when they accrue. The Company determines the liability using the projected unit credit method, with actuarial valuations carried out as at balance sheet date. Actuarial gains and losses are recognised in the statement of profit and loss .

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Note :- 1. Significant Accounting Polices and Notes to Accounts forming part of financial Statement for year ended March 31, 2021

(r) 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.

(s) Segment Reporting Policies:

The company is engaged into Activities Auxiliary TO Financial Intermediation.Thus the company has only one reportable business segment.Accordingly, the segment information as required by IND AS 108, is not required to be disclosed.

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Abans Capital Private Limited

(Formerly known as Hydax Trade Private Limited)

Notes to the Financial Statements

Amount (Rs)

Particulars	As at March 31, 2021	As at March 31, 2020
Note: 2 Deferred Tax		
Break up of Deferred Tax Liabilities and Assets into major components of the respective balances are as under:		
Deferred Tax Liabilities		
Others	-	-
Total Deferred Tax Liabilities	-	-
Deferred Tax Assets		
Others	4,43,634	3,97,018
Total Deferred Tax Assets	**4,43,634**	**3,97,018**
Net Deferred Tax Asset/ (Liabilities)	**4,43,634**	**3,97,018**

Particulars	As at March 31, 2021	As at March 31, 2020
Note: 3 Investments ^		
Investment in Equity instruments		
- Unquoted - in Subsidiary - (At book value)		
Abans Broking Services Private Limited		
Opening Balance	5,29,47,848	-
Add : 41,35,000 no of equity shares at face value of INR 10/- each(Transferred pursuant to demerger)	-	5,29,47,848
Total	**5,29,47,848**	**5,29,47,848**
*(including 1 Share held by Mr. Abhishek Bansal as Nominee of Abans Broking Services Private Limited)		
Abans Securities Private Limited		
Opening Balance	18,31,57,400	-
Add: 24,15,000 no of equity shares at face value of Rs 10 /- each (Transferred pursuant to demerger)	-	18,31,57,400
Total	**18,31,57,400**	**18,31,57,400**
*(including 1 Share held by Mr. Abhishek Bansal as Nominee of Abans Services Private Limited)		
Clamant Broking Services Private Limited		
March 31, 2021 15,00,000 no of equity shares at face value of Rs 10 /- each	1,56,50,000	-
March 31, 2021 15,00,000 no of equity shares at face value of Rs 10 /- each	-	-
Total	**1,56,50,000**	-
*(including 1 Share held by Mr. Abhishek Bansal as Nominee of Clamant Broking Services Private Limited)		
Abans Commodities (I) Private Limited		
Opening Balance	5,39,29,214	-
Add: 50,00,000 no of equity shares at face value of Rs 10 /- each (Transferred pursuant to demerger)	-	5,39,29,214
Total	**5,39,29,214**	**5,39,29,214**
*(including 1 Share held by Mr. Abhishek Bansal as Nominee of Abans Commodities (I) Private Limited)		
Investment in Preference Shares		
Abans Broking Services Private Limited #		
Opening Balance	12,00,00,000	-
Add: 1,20,00,000 nos. - face value of Rs 10/- each (Transferred pursuant to demerger)	-	12,00,00,000
Total	**12,00,00,000**	**12,00,00,000**

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Abans Capital Private Limited

(Formerly known as Hydax Trade Private Limited)

Notes to the Financial Statements

Particulars	As at March 31, 2021	Amount (Rs) As at March 31, 2020
Investment in Compulsory Convertible Debentures		
Abans Broking Services Private Limited*		
Opening Balance	22,00,00,000	-
Add: 220 nos. - face value of Rs 10,00,000/- each(Transferred pursuant to demerger)	-	22,00,00,000
Total	**22,00,00,000**	**22,00,00,000**
Total Investments	**64,56,84,462**	**63,00,34,462**

*** Terms of Issue**

1) Each CCD having face value of Rs. 10 Lakh each shall be converted into such number of equity shares of face value Rs. 10/- each at any time before the expiry of 10 (Ten) years from the date of allotment of debenture at a conversion price of Rs. 415/-

2) Transfer of CCDs are restricted without the written consent of Company and the CCDs shall not carry any voting rights.

#Terms of Issue

The Company has single class of preference shares i.e. 6% Redeemable Non Cumulative Preference shares of Rs. 10 each. Each Preference Shareholder carry voting rights as per the provisions of section 47(2) of Companies Act, 2013 i.e. entitled to one vote per share, in proportion to the amount paidon Preference Shares held, only on resolutions placed before the Company which directly affect the rights attached to Preference Shares and anyresolution for the winding up of the company or for the repayment or reduction of its equity or preference share capital. Every Preference Shareholder.

- Shall carry a preferential right with respect to payment of dividend and repayment, in the case of winding up or repayment of capital vis - a -vis equity shares.
- Shall be non-participating in the surplus funds
- Shall be non-participating in surplus assets and profits, on winding up which may remain after the entire capital has been repaid
- Shall be paid dividend on a non-cumulative basis
- Shall be non- convertible into equity shares of the Company
- Having paid up capital amounting to Rs. 5.50 Crore shall be redeemed at the option of the Company but not later than 12 years from the date of 28/09/2016 and paid up capital amounting to Rs. 6.50 Crore shall be redeemed at the option of the Company but not later than 20 years from the date of 06/11/2017.

^ Refer Note 18 on arrangement for demerger

Note: 4 Cash and Cash Equivalent*		
Balances with banks	27,741	3,14,511
Total	**27,741**	**3,14,511**

*Cash and cash equivalents are held for the purpose of meeting short term commitments rather than for investment purpose.

Note: 5 Receivables		
Other Receivables		
Receivables considered good	1,50,96,247	1,51,96,497
	1,50,96,247	**1,51,96,497**

Note: 6 Equity Share Capital		
Authorised		
Equity Shares		
March 31, 2021 - 1,00,000 nos. - face value of Rs 10/- each	10,00,000	
March 31, 2020 - 1,00,000 nos. - face value of Rs 10/- each		10,00,000
	10,00,000	**10,00,000**

DGMS & Co. Chartered Accountants M. No. 108456

Abans Capital

Abans Capital Private Limited

(Formerly known as Hydax Trade Private Limited)

Notes to the Financial Statements

Amount (Rs)

Particulars	As at March 31, 2021	As at March 31, 2020
Issued, Subscribed and Paid-up		
Equity Shares		
March 31, 2021 - 10,000 nos. - face value of Rs 10/- each	1,00,000	
March 31, 2020 - 10,000 nos. - face value of Rs 10/- each		1,00,000
Total	**1,00,000**	**1,00,000**

A The details of shareholders holding more than 5% equity shares :-

Name of the Shareholder		
1) Abans Holding Limited (Previously know as ABans Holding Private Limited)		
% held	91.76%	91.76%
No. of Shares	9,176	9,176

B. Reconcoliation of number of equity shares :-

At the beginning of the year	10,000	2
Add : Shares issued	-	9,998
At the End of the year	**10,000**	**10,000**

C. Rights, Preferences and Restrictions of share holder :-

Equity Share holder:-

The company has only single class of equity shares. Each shareholder is eligible for one vote per share. one class of equity share have been issued having a par value of Rs.10/- each.

The company declares and pays dividend if any, in Indian Rupee. The dividend proposed if any, by the board of Directors is subject to the approval of the share holders at the ensuing Annual General meeting except in case of interim dividend.

In the event of liquidation of the company, the holder of equity shares will be entiled 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 share holders.

Note: 7 Other Equity

Capital Reserve	64,67,76,809	64,67,76,809
Profit & Loss balance	(13,34,725)	(11,96,122)
Total	**64,54,42,084**	**64,55,80,687**

Note: 8 Loans & Borrowings

Financial liabilities carried at amortised cost

Loan from Related Party	1,56,50,000	2,50,000
Total	**1,56,50,000**	**2,50,000**

Terms of Borrowing:

As at the year end ,company owes an amount of Rs 1,56,50,000/- to Mr Abhishek Bansal.This loan is unsecured, interest free and repayable on demand.

Note: 9 Other Current Liabilities

Other Payables	55,500	11,800
TDS Payable	4,500	-
Total	**60,000**	**11,800**

DGMS & Co. M. No. 108456 Chartered Accountants

Abans Capital Private Limited
(Formerly known as Hydax Trade Private Limited)

Notes to the Financial Statements

Amount (Rs)

	For the year ended 31st March 2021	For the year ended 31st March 2020
Note: 10 Other Expenses		
Legal & Professional Charges	1,12,650	10,030
Office & Sundry Expenses	1,770	2,372
ROC Fees	10,800	7,418
Loss From Trading in Derivatives	-	15,45,850
Preliminary Expenses	-	-
Payment to Auditors	-	
As Audit Fees	60,000	11,800
As Tax Audit Fees	-	-
Total	**1,85,220**	**15,77,470**

DGMS & Co. ★ Chartered Accountants ★ CA M. No. 108456

Note: 11 Calculation of earning per share (EPS)

The numerators and denominators used to calculate basic and diluted EPS are as follows:

Particulars		Units	Year ended March 31, 2021	Year ended March 31, 2020
Profit attributable to Equity shareholder	(A)	Rs	(1,38,604)	(11,80,452)
Number of equity shares		Nos	10,000	10,000
Weighted average number of shares for calculation of Basic	(B)	Nos	10,000	10,000
Weighted average number of shares for calculation of	(C)	Nos	10,000	10,000
Nominal value of equity shares		Rs	10.00	10.00
Basic EPS			**(13.86)**	**(118.05)**
Diluted EPS			**(13.86)**	**(118.05)**

Note: 12 Details of auditors remuneration

Particulars	Units	Year ended March 31, 2021	Year ended March 31, 2020
As auditor :			
Audit fees	Rs	60,000	11,800
Tax audit fees	Rs	-	-
other matters	Rs	-	-
Total payment to auditors	Rs	**60,000**	**11,800**

Note: 13 Financial Instruments – Fair Values and Risk Management

A. Accounting classification

March 31, 2021	Fair Value through Profit / (Loss)	Fair Value through OCI	Amortised Cost	Total
Financial assets				
Cash and Cash Equivalents	-	-	27,741	27,741
Investments	-	-	64,56,84,462	64,56,84,462
Other Receivable	-	-	1,50,96,247	1,50,96,247
	-	-	**66,08,08,450**	**66,08,08,450**
Total Financial Assets				
Financial liabilities				
Borrowings	-	-	-	-
Other Financial Liability	-	-	1,57,10,000	1,57,10,000
Total Financial Liabilities	-	-	**1,57,10,000**	**1,57,10,000**

March 31, 2020	Fair Value through Profit / (Loss)	Fair Value through OCI	Amortised Cost	Total
Financial assets				
Cash and Cash Equivalents	-	-	3,14,511	3,14,511
Investments	-	-	63,00,34,462	63,00,34,462
Other Receivable	-	-	1,51,96,497	1,51,96,497
Total Financial Assets	-	-	**64,55,45,470**	**64,55,45,470**
Financial liabilities				
Borrowings	-	-	-	-
Other Financial Liability			2,61,800	2,61,800
Total Financial Liabilities	-	-	**2,61,800**	**2,61,800**

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B. Fair value Measurement

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.

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

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 very limited 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 draws 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 meets 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.

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Capital Private Limited

March 31, 2021	Contractual cash flows	
	Within 1 year	1 year and above
Non-derivative financial liabilities :		
Borrowings	-	1,56,50,000

March 31, 2020	Contractual cash flows	
	Within 1 year	1 year and above
Non-derivative financial liabilities :		
Borrowings	2,50,000	-

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 exposed to foreign exchange risk arising from foreign currency transactions, primarily with respect to the US Dollar. Foreign exchange risk arises from recognised assets and liabilities denominated in a currency that is not the Company's functional currency.

Sensitivity analysis

A reasonably possible strengthening /weakening of the Indian Rupee against US dollars at March 31 would have affected the measurement of financial instruments denominated in US dollars and affects profit or loss by the amounts shown below. This analysis assumes that all other variables, in particular interest rates, remain constant and ignores any impact of forecast sales and purchases.

Particulars

INR/USD Strengthening [-2.50 % Movement (Previous year 8.98%)]

INR/USD Weakening [-2.50% Movement (Previous year 8 98%)]

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.

Particulars	Impact on statement of profit and (loss) - [Net of tax]	
	March 31,2021	March 31,2020
Interest rates – increase by 100 basis points (100 bps)	(59,491)	(1,871)
Interest rates – decrease by 100 basis points (100 bps)	59,491	1,871

Note: 14 Capital Management

The primary objective of the Group's capital management is to maximize the shareholders' interest, safeguard its ability to continue as a going concern and reduce its cost of capital. Company is focused on keeping strong total equity base to ensure independence, security as well as high financial flexibility for potential future borrowings required if any.

The table below is an analysis of Company's Capital management as at the reporting date.

Particulars	March 31, 2021	March 31, 2020
Gross Debt	-	-
Less: Cash and Bank balances	(27,741)	(3,14,511)
Net Debt (A)	(27,741)	(3,14,511)
Total Equity (B)	64,55,42,084	64,56,80,687
Gearing Ratio (A/B)	0.00%	-0.05%

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Note: 15 Related party disclosure

A. List of related party

Category	Particulars	Name
1	Holding Company	• ABans Holding Limited (Previously Known as Abans Holding Private Limited)
2	Subsidiary Companies (Direct /Indirect)	• ABans Broking Services Private Limited • ABans Services Private Limited • Clamant Broking Services Private Limited (Formerly Known as Clamant Commodities Private Limited) • Abans Commodities (I) Private Limited
3	Associates	• None
4	Fellow Subsidiary	• Abans Finance Private limited • Abans Agriwarehousing Private limited
5	Key Management Personnel	• Abhishek Bansal • Shiv Shankar Singh (Appointed on 18.05.2021)
6	Relatives of Key Management Personnel	• None
7	Enterprises owned or significantly influenced by Key Management Personnel	• None
8	Enterprises owned or significantly influenced by a group of individuals or their relatives who have a control or significant influence over the company	• None
9	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	• Shriyam Bansal

B. The Following transactions were carried out with the related parties in the ordinary course of business and at arm's length.

Nature of transactions	Relationship Category	March 31, 2021 (Amount in Rs)	March 31, 2020 (Amount in Rs)
Short Term Borrowings			
ABans Holding Limited (Previously Known as Abans Holding Private Limited	1	-	2,50,000
Abhishek Bansal	5	1,56,50,000	-
		1,56,50,000	2,50,000
Share Capital Issued			
ABans Holding Limited	4	-	91,760
Shriyam Abhishek Bansal	9	-	30
		-	91,790
Investment during the year			
Investment in Preference Shares of Abans Broking Services Private Limited	2		12,00,00,000
Investment in Compulsory Convertible Debentures of Abans Broking Service	2		22,00,00,000
Investment in Equity Shares of Abans Broking Services Private Limited	2		5,29,47,848
Investment in Equity Shares of Abans Services Private Limited	2		18,31,57,400
Investment in Equity Shares of Clamant Broking Services Private Limited	2	1,56,50,000	-
Investment in Equity Shares of Abans Commodities (I) Private Limited	2		5,39,29,214
		1,56,50,000	63,00,34,462

Note: 16 Segment Reporting

The company is engaged into Activities Auxiliary TO Financial Intermediation Thus the company has only one reportable business segment.Accordingly, the segment information as required by IND AS 108, is not required to be disclosed.

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Note: 17 COVID 2019

1. Debt repayment - Projected cash flow reflects ability of the company to discharge it debts in form of working capital loan as per contractual terms

2. Fair value measurement - There are no indicators (except accounted for) which requires further provision / disclosure to the carrying value based on

3. Government policies on Social norms, travelling restrictions etc. – Measures taken by government to stop the spread of the disease caused by novel coronavirus forced the Company to operate on 'work from home model'. The Company has successfully adapted the new working culture and is confident that such kind of temporary restrictions will not have adverse effect on the prospects of the Company.

18. Arrangement for Demerger

The Scheme of Arrangement of Abans Finance Private Limited (Demerged Company) With Abans Capital Private Limited (Resulting Company) under section 230 to 232 and other applicable provisions of the Companies Act, 2013 filed before the Hon'ble National Company Law Tribunal (NCLT), Mumbai Bench has been approved vide order no dated 26th April, 2021 with appointed date as 30th March 2019. The said Scheme has been made Effective from 17th May, 2021. Pursuant to such approval, Investments in subsidiaries (i e. Abans Commodities (I) Private Limited, Abans Broking Services Private Limited and Abans Securities Private Limited) conducting SEBI Regulated Business and Trading Business (derivatives) has been demerged in the Resulting Company w.e.f Appointed Date. Resultantly- Upon the Scheme becoming effective and with effect from the Appointed date:
The resulting company has accounted in its books the book value of assets and liabilities transferred by the demerged Company, as detailed below:

A **Assets as on 30th March 2019 related to demerged undertaking transferred on 1st April 2019**

SEBI REGULATED BUSINESS	
Investment in Abans Securities Pvt Ltd	18,31,57,400
Investment in Abans Broking services Pvt Ltd	39,29,47,848
Investment in Abans Commodities (I) Pvt Ltd	5,39,29,214
Balances with Broker on account of Trading	1,51,96,497
Total	**64,52,30,959**

B **Loss on account of Trading from 30th March 2019 to 31st March 2020 accounted in the Demerged company has been transferred to the Resulting company**

Loss from Trading in Derivatives	**15,45,850**
Total	**64,67,76,809**

C The Net Assets transferred to the Resulting company aggregating to Rs. 64,67,76,809 has been recorded as Capital Reserve in accordance with the Sanctioned scheme

Note: 19 Other

Previous year's figures have been regrouped/rearranged/reworked wherever necessary and possible so as to confirm to current year's classification.

As per our Report of even date
For DGMS & Co
Chartered Accountants
Firm Registration No. 0112187W

Shashank Doshi
Partner
Membership No: 108456
Place :- Mumbai
Date :- 29th July, 2021

DGMS & Co. Chartered Accountants M. No. 108456

For and on behalf of the Board
Abans Capital Private Limited

Abhishek Bansal
Director
DIN : 01445730

Shiv Shankar Singh
Director
DIN : 07787861

Abans Capital Private Limited