



ABANS GLOBAL BROKING (IFSC) PRIVATE LIMITED
Audited Standalone Financial Statements
F.Y. 2023-2024

**INDEPENDENT AUDITOR'S REPORT****TO MEMBERS OF
ABANS GLOBAL BROKING (IFSC) PRIVATE LIMITED****Report on the audit of Indian Accounting Standards (Ind AS) Standalone Financial Statements****Opinion**

We have audited the accompanying standalone financial statements of **Abans Global Broking (IFSC) Services Private Limited** ("the Company"), which comprise the Standalone Balance Sheet as at **31st March, 2024**, and the Standalone Statement of Profit and Loss (Including Other Comprehensive Income) and the Standalone Statement of Cash Flows and the Standalone Statement of Changes in Equity for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information, (hereinafter referred to as the "Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the companies (Indian Accounting Standards) Rules, 2015 as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and the total comprehensive income (comprising of profit/ (loss) and other comprehensive income), changes in equity and its cash flows for the year ended then ended.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone 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 standalone financial statements under the provisions of the Act 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.



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Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

There are no Key Audit Matters Reportable as per SA 701 issued by ICAI.

Information other than the Standalone Financial Statements and auditors report thereon.

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

Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone 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 the other information, we are required to report that fact.

When we read the other information included in the above reports, if we conclude that there is material misstatement therein, we are required to communicate the matter to those charged with governance and determine the actions under the applicable laws and regulations.

Responsibilities of management and those charged with governance for the standalone financial statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of 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, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the standalone 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 standalone financial statements

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

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 standalone 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. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to the standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone financial statements.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in "**Annexure A**", a statement on the matter specified in the paragraph 3 and 4 of the Order, to the extent applicable
2. As required under provisions of section 143(3) of the Companies Act, 2013, we report that:
 - a. We have obtained all the information and explanations which to the best of our knowledge and belief where 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 and Statement of Profit and Loss including Other Comprehensive Income Statement of Cash Flow and Statement of Changes of Equity dealt with this report are in agreement with the books of account;
 - d. In our opinion, the Balance Sheet and Statement of Profit and Loss comply with the Ind AS specified in section 133 of the Act, read with relevant rule issued thereunder.
 - e. On the basis of written representations received from the directors as on March 31, 2024, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024, 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 operating effectiveness of such controls, referred 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 the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act. (if any)



- h. With respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:
- (a) The Company has disclosed the impact of pending litigations as at 31 March 2024 on its financial position in its standalone financial statements - Refer Note (vii) of Annexure – A to the standalone financial statements
- (b) The Company did not have any long-term and derivative contracts as at March 31, 2024.
- (c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2024.
- (d) The management has;
- (i) represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (ii) represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:
- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or



- provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and

(iii) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub clause (d) (i) and (d) (ii) contain any material mis-statement.

(e) The company has not neither declared nor paid any dividend during the year under Section 123 of the Act.

(f) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023. Based on our examination which included test checks, the company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

**FOR D G M S & Co.,
Chartered Accountants**



Hiren Jayantilal Maru

**Hiren Jayantilal Maru
Partner**

M. No. 115279

FRN: 0112187W

UDIN: 24115279BKBWFJ3636

**Place: Mumbai
Date: 10th May 2024**

ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT ON THE AUDIT OF STANDALONE FINANCIAL STATEMENTS OF ABANS GLOBAL BROKING (IFSC) PRIVATE LIMITED FOR THE YEAR ENDED 31ST MARCH 2024

In terms of the information and explanations given to us and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state as under:

(i) Property, Plant & Equipment and Intangible Assets:

- a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.
- b) The Company has maintained proper records showing full particulars of intangible assets.
- c) Property, Plant and Equipment have been physically verified by the management at reasonable intervals; any material discrepancies were noticed on such verification and if so, the same have been properly dealt with in the books of account.
- d) According to the information and explanation given to us the title deeds of all the immovable properties. (Other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company.
- e) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.
- f) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

(ii) Inventory and working capital:

- a) The company did not carry stock of inventory during the year. Hence, reporting under clause 3 (ii) (a) of the order is not applicable.
- b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets. Hence, reporting under clause 3 (ii) (b) of the order is not applicable.

(iii) Investments, any guarantee or security or advances or loans given:

a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments, provided guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year.

1. The Company has not provided any loans or advances in the nature of loans or stood guarantee or provided security to any other entity during the year.
2. In our opinion, the company has not made investments, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest;
3. In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest have generally been regular as per stipulation.
4. In respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.
5. No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.
6. The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(6) is not applicable.

(iv) Loan to directors:

a) According to the information and explanations given to us and on the basis of our examination of the records, the Company has not given any loans, or provided any guarantee or security as specified under Section 185 of the Companies Act, 2013 and the Company has not provided any guarantee or security as specified under Section 186 of the Companies Act, 2013. Further, the Company has complied with the provisions of Section 186 of the Companies Act, 2013 in relation to loans given and investments made.

(v) Deposits:

- a) The company has not accepted any deposits from the public within the meaning of sections 73 to 76 or any relevant provisions of the 2013 act and the rules framed there under to the extent notified.

(vi) Maintenance of Cost Records:

- a) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the products manufactured by it (and/ or services provided by it). Accordingly, clause 3(vi) of the Order is not applicable.

(vii) Statutory Dues:

- a) The company is regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Duty of Customs, GST, Cess and any other statutory dues applicable to it. According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, sales tax, customs duty, excise duty and cess were in arrears, as at 31.03.24 for a period of more than six months from the date they became payable except for professional tax payment to the tune of Rs.18,600/-.
- b) According to the information and explanations given to us, there are no dues of sales tax, income tax, custom duty, wealth tax, GST, excise duty and cess which have not been deposited on account of any dispute.

(viii) Disclosure of Undisclosed Transactions:

- a) There According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.

(ix) Loans or Other Borrowings:

- a) Based on our audit procedures and according to the information and explanations given to us, The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

- c) According to the information and explanations given to us, term loans were applied for the purpose for which the loans were obtained.
- d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- f) The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

(x) Money Raised by IPOs, FPOs:

- a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

(xi) Fraud:

- a) During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud by the company or no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- a) The Company has not received any whistle blower complaints during the year (and upto the date of this report), the same has been considered while determining the nature, timing and extent of our audit procedure

(xii) Nidhi Company:

- a) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

(xiii) Related Party Transactions:

- a) In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable Ind AS.

(xiv) Internal Audit System:

- a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- b) Since the company is not required to have internal audit system hence clause 3 (xiv) (b) is not applicable to the company.

(xv) Non-cash Transactions:

- a) According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

(xvi) Registration under section 45-IA of RBI Act, 1934:

- a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

(xvii) Cash losses:

- a) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

(xviii) Resignation of statutory auditors:

- a) There has been no resignation of the statutory auditors of the Company during the year.

(xix) Material uncertainty on meeting liabilities:

- a) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) Compliance of CSR:

- a) According to the information and explanations given to us and based on our examination of the records of the company, the company has not required to spent amount towards Corporate Social Responsibility (CSR) as per the section 135 of companies' act, 2013, reporting under clause 3(xx)(a) of the Order is not applicable for the year.

FOR D G M S & Co.,
Chartered Accountants



A handwritten signature in blue ink, appearing to read 'Hiren Jayantilal Maru', written over the stamp.

Hiren Jayantilal Maru
Partner

M. No. 115279

FRN: 0112187W

UDIN: 24115279BKBWFJ3636

Place: Mumbai
Date: 10th May 2024

**ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT ON THE AUDIT OF
STANDALONE FINANCIAL STATEMENTS OF ABANS GLOBAL BROKING (IFSC)
PRIVATE LIMITED FOR THE YEAR ENDED 31ST MARCH 2024**

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 controls over financial reporting of **Abans Global Broking (IFSC) Private Limited** ('the Company') as of 31st March, 2024 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Opinion

We have audited the internal financial control with reference to financial statement of Abans Global Broking (IFSC) Private Limited (“The Company”) as of 31st March 2024 in conjunction with our audit of the financial statement of the company at and for the year ended on that date.

In our opinion, to the best of our information and according to the explanations given to us, 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 March 31, 2024, based on the criteria for internal financial control over financial reporting 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.

Management’s Responsibility for 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 (the 'Guidance Note') issued by the Institute of Chartered Accountants of India (the '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 Companies Act, 2013.

Auditors’ 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 and the Standards on Auditing, issued by the ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, 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.

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) Pertain 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.

**FOR D G M S & Co.,
Chartered Accountants**



A handwritten signature in blue ink, appearing to read 'Hiren Jayantilal Maru', written over the stamp.

**Hiren Jayantilal Maru
Partner**

M. No. 115279

FRN: 0112187W

UDIN: 24115279BKBWFJ3636

**Place: Mumbai
Date: 10th May 2024**

Abans Global Broking (IFSC) Private Limited

CIN No : U65999GJ2016PTC094775

Balance sheet

(₹ in Lakhs)

	Note No.	As at March 31, 2024	As at March 31, 2023
ASSETS			
Financial Assets			
Cash and cash equivalents	2	13.12	13.53
Other Financial assets	3	178.55	154.32
		191.67	167.85
Non-Financial Assets			
Deferred tax Asset/ Liabilities [Net]	4	1.44	0.63
Property, Plant and Equipment	5	6.25	3.99
Intangible Asset	5	39.29	9.52
Other Non-Financial assets	6	3.97	1.49
		50.96	15.63
Total Assets		242.63	183.48
EQUITY AND LIABILITIES			
Liabilities			
Financial Liabilities			
Payables			
a) Trade payables			
(i) Total outstanding dues of micro enterprises and small enterprises			
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises			
		4.21	-
b) Other Payables			
(i) Total outstanding dues of micro enterprises and small enterprises			
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises			
	7	0.42	0.19
Other Financial Liabilities	8	52.16	18.74
		56.79	18.93
Non Financial Liabilities			
Current Tax Liabilities (net)	9	0.12	9.37
Provisions	10	5.42	1.89
		5.54	11.26
Equity			
Equity Share Capital	11	135.00	135.00
Other Equity	12	45.30	18.29
		180.30	153.29
Total Equity and Liabilities		242.63	183.48

Significant Accounting Policies

Notes to the Financial Statements

Significant accounting policies and notes attached thereto form an integral part of financial statements

As per our attached report of even date

For D G M S & Co.

Chartered Accountants

Firm Registration No. 0112187W

Hiren Jayantil Maru
Partner

Membership No: 115279

Place : Mumbai

Date : May 10, 2024



For and on behalf of the Board of Directors
Abans Global Broking (IFSC) Private Limited

Anubhav Goyal
Director
DIN : 09697706

Shiv Shankar Singh
Director
DIN : 07787861



Abans Global Broking (IFSC) Private Limited
Statement of Profit & Loss

(₹ in Lakhs)

Particulars	Note No.	For the year ended March 31, 2024	For the year ended March 31, 2023
Revenue from Operations			
Net Gain on fair value changes	13	92.41	46.02
Interest Income	14	0.99	0.11
Forex Gain		3.39	11.89
Total Revenue from Operations (i)		96.79	58.02
Other Income (ii)	15	-	17.90
Total Income [I=(i+ii)]		96.79	75.92
Expenses			
Finance Costs	16	4.98	1.79
Employee Benefits Expenses	17	39.18	13.99
Depreciation and Amortization Expenses	18	8.31	4.05
Other Expenses	19	25.39	16.20
Total Expenses (II)		77.86	36.03
Profit Before Exceptional Item and Tax [III = (I-II)]		18.93	39.89
Less: Tax Expense:			
Current Tax		0.20	9.37
(Excess)/Short provision of tax		(9.37)	-
Deferred Tax		(0.33)	1.55
Total tax expense (IV)		(9.50)	10.92
Profit After Tax (V=III-IV)		28.42	28.97
Other Comprehensive Income			
(a) (i) Items that will not be reclassified to profit or loss			
- Remeasurement gain/(loss) on defined benefit plan		(1.89)	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		0.48	-
(b) (i) Items that will be reclassified to profit or loss			
- Unrealised Profit / (Loss) on derivative		-	-
(ii) Income tax relating to items that will bereclassified to profit or loss		-	-
Other Comprehensive Income [VI=(a+b)]		(1.41)	-
Total Comprehensive Income for The Year, Net of Tax (V+VI)		27.01	28.97
Basic earning per equity sahare (Rs.)	20	2.11	2.15
Diluted earning per equity share (Rs.)	20	2.11	2.15

Significant Accounting Policies 1
Notes to the Financial Statements 2-42

Significant accounting policies and notes attached thereto form an integral part of financial statements

As per our attached report of even date

For D G M S & Co.
Chartered Accountants
Firm Registration No. 0112187W

Hiren Jayantilal Maru
Partner
Membership No: 115279
Place : Mumbai
Date : May 10, 2024



For and on behalf of the Board of Directors
Abans Global Broking (IFSC) Private Limited

Anubhav Goyal
Director
DIN : 09697706

Shiv Shankar Singh
Director
DIN : 07787861

Abans Global Broking (IFSC) Private Limited
Statement of Cash Flows

(₹ in Lakhs)

Particulars	for the year ended March 31, 2024	for the year ended March 31, 2023
Cash flow from operating activities:		
Profit/(loss) before tax	18.93	39.89
Adjustments for:		
Depreciation	8.31	4.05
Employee defined benefit plan expenses	1.62	-
Operating profit before working capital changes	28.86	43.94
Adjustments for:		
Decrease/ (Increase) in other financial assets	(24.22)	(26.25)
Decrease/ (Increase) in other non-financial assets	(2.49)	-
Increase/ (Decrease) in payables	4.44	1.58
Increase/ (Decrease) in other financial liabilities	33.41	(1.33)
Increase/ (Decrease) in provisions	0.03	-
Cash generated from operations	40.04	17.94
Taxes refund/(paid)-net	(0.08)	-
Net cash from/(used in) operating activities (A)	39.96	17.94
Cash flow from investing activities:		
Purchase of property, plant and equipment	(7.97)	(6.20)
Net cash from/(used in) investing activities (B)	(7.97)	(6.20)
Cash flow from financing activities:		
Increase in leasehold obligation	(32.39)	-
Net cash from/(used in) financing activities (C)	(32.39)	-
Net increase/(decrease) in cash and cash equivalents (A + B + C)	(0.40)	11.75
Cash and cash equivalents at beginning of the year	13.53	1.78
Cash and cash equivalents at end of the year	13.12	13.53

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 amended by the Companies (Indian Accounting Standards) (Amendment) Rule, 2016, whereby profit for the year is adjusted for the effects of transactions of a non cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

2.Figures in bracket indicates cash outflow.

3.Income taxes refund/ (paid) is treated as arising from operating activities and is not bifurcated between investing and financing activities.

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

Particulars	for the year ended March 31, 2024	for the year ended March 31, 2023
Balances with Bank	13.12	13.53
Total	13.12	13.53

As per our attached report of even date

For D G M S & Co.

Chartered Accountants

Firm Registration No. 0112187W



Hiren Jayantilal Maru
Partner


Membership No: 115279

Place : Mumbai

Date : May 10, 2024



For and on behalf of the Board of Directors
Abans Global Broking (IFSC) Private Limited


Anubhav Goyal
Director
DIN : 09697706


Shiv Shankar Singh
Director
DIN : 07787861

Abans Global Broking (IFSC) Private Limited
Statement of Changes in Equity

A. Equity share capital:

(₹ in Lakhs)

Particulars	Total
Balance as at 01st April, 2022	135.00
Changes in equity share capital due to prior period errors	-
Restated balance as at April 1, 2022	135.00
Changes in equity share capital during FY 2022-23	-
Balance as at March 31, 2023	135.00
Changes in equity share capital due to prior period errors	-
Restated balance as at April 1, 2023	135.00
Changes in equity share capital during FY 2023-24	-
Balance as at March 31, 2024	135.00

B. Other equity:

1. Current Reporting Period

Particulars	Reserves and Surplus		Total
	Retained earnings	Remeasurement on defined benefit plan	
Opening Balance	18.29	-	18.29
Profit/(loss) for the year after tax	28.42	-	28.42
Other comprehensive income for the year	-	(1.41)	(1.41)
Closing Balance	46.71	(1.41)	45.30

2. Previous Reporting Period

Particulars	Reserves and Surplus		Total
	Retained earnings	Remeasurement on defined benefit plan	
Opening Balance	(10.69)	-	(10.69)
Profit/(loss) for the year after tax	28.98	-	28.98
Closing Balance	18.29	-	18.29

As per our attached report of even date
For D G M S & Co.
Chartered Accountants
Firm Registration No. 0112187W



Hiren Jayantilal Maru
Partner
Membership No: 115279
Place : Mumbai
Date : May 10, 2024



For and on behalf of the Board of Directors
Abans Global Broking (IFSC) Private Limited



Anubhav Goyal
Director
DIN : 09697706



Shiv Shankar Singh
Director
DIN : 07787861



i) Nature of Operations:

Abans Global Broking (IFSC) Private Limited is a private company limited by shares domiciled in India, incorporated under the provisions of the Companies Act, 2013 having CIN: U65999GJ2016PTC094775.

The company is incorporated to carry on the business of IFSC (International Financial Service Centre) Unit to act as Intermediary, Stock Brokers and other such activity in accordance with the guidelines.

The registered office is situated at Unit No. 1109-B, Signature Building, 11th Floor, Block 13-B, Zone-I, GIFT SEZ, Gandhinagar -382355, Gift City, Gandhi Nagar, Gandhinagar, Gujarat, India, 382355.

The Financial statements were approved for issuance by the Company's Board of Directors on 10th May 2024.

ii) 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 is a wholly owned subsidiary of an entity whose Equity shares are listed on recognised stock exchanges and accordingly it has prepared its 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 in lakhs. 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 from the estimates. Any difference between the actual results and estimates are recognised in the period in which the results are known/materialize. In particular, information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial Statement are as below:

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

(c) Presentation of financial statements:

The Company prepares and present its Balance Sheet, the Statement of Profit and Loss and the Statement of Changes in Equity in the format prescribed by Division III of Schedule III in the provisions of the Companies Act, 2013 ("the Act"). The Statement of Cash Flows has been prepared and presented as per the requirements of Ind AS 7 'Statement of Cash Flows'.

The Company generally reports financial assets and financial liabilities on a gross basis in the Balance Sheet. They are offset and reported net only where Ind AS specifically permits the same or it has an unconditional legally enforceable right to offset the recognised amounts without being contingent on a future event. Similarly, the Company offsets incomes and expenses and reports the same on a net basis where permitted by Ind AS.



(d) Property, plant and equipment (PP&E):

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

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

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

Depreciation is provided from the date the assets are ready to be put to use, as per 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 mentioned below.

Type of Asset Estimated useful life

Buildings	60 years
Air Conditioner	5 years
Motor Car	10 years
Furniture and fittings	10 years
Office Equipments	5 years

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

(e) 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 recognized 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 amortization and impairment losses, if any. Intangible assets are amortized over the useful life. Residual values and useful lives are reviewed at each reporting date.

Intangible assets with indefinite useful lives are not amortized, 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 proceeds and the carrying amount of the asset, and is recognized in the statement of profit and loss within 'other income' or 'other expenses' respectively.

(f) Impairment of 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.

(g) Investments:

Investments in subsidiary companies are carried at cost less accumulated impairment losses as per 109 "Financial Instruments", if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down to its recoverable amount. On disposal of investments in subsidiary companies, the difference between net disposal proceeds and the carrying amounts are recognized in the Statement of Profit and Loss.

Investments in equity instruments, mutual funds, exchange traded funds (ETFs), Market linked debentures and government securities are measured at fair value through profit and loss (FVTPL).



(h) Inventories:

Items of inventory in respect of which hedge derivative contracts are taken is valued at market rate and other items of inventory are measured at lower of the cost and net realizable value.

Derivative contracts are generally measured at fair value through profit & loss and to avoid accounting mis match the inventories in respect of which hedge derivative contracts are executed is measured at market rate.

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.

(i) 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.

(j) Provisions:

Provisions are recognized when the company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The expense relating to a provision is presented in the Statement of Profit and Loss net of any reimbursement. Provisions are not recognized for future operating losses.

When the company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognized as a separate asset, but only when the reimbursement is virtually certain.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

(k) Contingent liabilities:

Contingent liability is disclosed in the case of: -

- a present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation
- a present obligation arising from past events, when no reliable estimate is possible - a possible obligation arising from past events, unless the probability of outflow of resources is remote.

(l) Financial instruments:

A financial instrument is defined as any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Trade receivables and payables, loan receivables, investments in securities and subsidiaries, debt securities and other borrowings, preferential and equity capital etc. are some examples of financial instruments. All financial instruments are at amortized cost, unless otherwise specified. All the financial instruments are recognized on the date when the Company becomes party to the contractual provisions of the financial instruments.

(i) Financial assets:

The classification depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows. For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income.

Equity instruments are instruments that meet the definition of equity from the issuer's prospective, that is, instruments that do not contain a contractual obligation to pay and that evidences a residual interest in the issuer's net assets.

For investments in equity instruments, this will depend on whether the Company's has made an irrevocable election at the time of initial recognition to account for the equity investment either at fair value through other comprehensive income or fair value through profit & loss.

Dividend income on the investments in equity instruments are recognized as 'Revenue from operations' in the Statement of Profit and Loss.

Investments in mutual funds and government securities are measured at fair value through profit and loss (FVTPL)



Initial recognition and measurement:

Financial assets are recognized when the company becomes a party to the contractual provisions of the instrument. Financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in the Statement of Profit and Loss.

Subsequent measurement:

After initial recognition, financial assets (other than investments in subsidiaries and joint ventures) are measured either at:
i) fair value (either through other comprehensive income or through profit or loss) or,
ii) amortized cost

Measured at amortized cost:

Financial assets that are held within a business model whose objective is to hold financial assets in order to collect contractual cash flows that are solely payments of principal and interest, are subsequently measured at amortized cost using the effective interest rate ('EIR') method less impairment, if any, the amortization of EIR and loss arising from impairment, if any is recognized in the Statement of Profit and Loss.

Measured at fair value through other comprehensive income (FVOCI):

Financial assets that are held within a business model whose objective is achieved by both, selling financial assets and collecting contractual cash flows that are solely payments of principal and interest, are subsequently measured at fair value through other comprehensive income. Fair value movements are recognized in the other comprehensive income (OCI) net of taxes. Interest income is measured using the EIR method and impairment losses if any are recognized in Profit and Loss. Gains or Losses on de-recognition of investment in equity instruments classified as the FVOCI are reclassified to retained earnings. In case of Investments in debt instruments classified as the FVOCI, the gains or losses on de-recognition are reclassified to statement of Profit and Loss.

Measured at fair value through profit or loss (FVTPL):

A financial asset not classified as either amortized cost or FVOCI, is classified as FVTPL. Such financial assets are measured at fair value with all changes in fair value, including interest income and dividend income if any, recognized as 'other income' in the Statement of Profit and Loss.

1. The Company measures all its investments in equity (other than investments in subsidiaries and joint ventures) and mutual funds at FVTPL. Changes in the fair value of financial assets measured at fair value through profit or loss are recognized in Profit and Loss.
2. Investment in commodities are measured at fair value through profit or loss.

Impairment losses (and reversal of impairment losses) on equity investments and on commodities measured at FVTPL are recognized in Profit and Loss.

Impairment of financial assets:

A. The Company assesses on a forward looking basis the expected credit losses (ECL) on all the financial assets that are not measured at fair value through profit and loss (FVTPL). The impairment methodology applied depends on whether there has been a significant increase in credit risk. For trade receivable only, the company applies the simplified approach permitted by Ind AS - 109 Financial Instruments.

B. In case of Loans and advances of Non - banking financial companies, loan that has been renegotiated due to a deterioration in the borrower's condition is usually considered to be credit-impaired unless there is evidence that the risk of not receiving contractual cash flows has reduced significantly and there are no other indicators of impairment. ECL is recognized on EAD as at period end.

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

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

1. Quantitative test: Accounts that are 30 calendar days or more past due move to Stage 2 automatically. Accounts that are 90 calendar days or more past due move to Stage 3 automatically.
2. Qualitative test: Accounts that meet the portfolio's 'high risk' criteria and are subject to closer credit monitoring. High risk customers may not be in arrears but either through an event or an observed behavior exhibit credit distress.

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

To the above extent Company continues to incrementally provide for the asset post initial recognition in Stage 3, based on its estimate of the recovery.



A financial asset is de-recognized only when:

- i) The Company has transferred the rights to receive cash flows from the financial asset or
- ii) Retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has transferred an asset, the company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is de-recognized. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not de-recognized. Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is de-recognized if the company has not retained control of the financial asset. Where the company retains control of the financial asset, the asset is continued to be recognized to the extent of continuing involvement in the financial asset.

(ii) Financial liabilities:

Classification as debt or equity:

Financial liabilities and equity instruments issued by the company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

Initial recognition and measurement:

Financial liabilities are recognized when the company becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at fair value.

Subsequent measurement:

Financial liabilities other than those measured at fair value through profit and loss are subsequently measured at amortized cost using the effective interest rate method. Financial liabilities carried at fair value through profit or loss are measured at fair value with all changes in fair value recognized in Profit and Loss.

De-recognition:

A financial liability is derecognized when the obligation specified in the contract is discharged, cancelled or expires.

Offsetting financial instruments:

Financial assets and liabilities are offset and the net amount is reported in the Balance Sheet where there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the company or the counterparty.

Fair value of financial instruments:

Some of the Company's assets and liabilities are measured at fair value for financial reporting purpose. 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 regardless of whether that price is directly observable or estimated using another valuation technique.

Fair value measurements under Ind AS are categorized into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurement are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities that the Company can access at measurement date
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly; and
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs) that the Company can access at measurement date.

The Company has defined its financial assets and liabilities below:.

Cash and Cash equivalents:

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents.

Trade payables:

These amounts represent liability for goods and services provided to the Company prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid as per the terms of trade. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period.

Trade receivables:

These amounts represent receivables for goods and services provided by the Company prior to the end of financial year which are unpaid. The amounts are unsecured and are usually received as per the terms of trade. Trade and other receivables are presented as current assets unless payment is not due within 12 months after the reporting period.



(m) Business combination:

The acquisition method of accounting is used for business combinations by the Group. The cost of an acquisition is measured as the aggregate of the consideration transferred measured at acquisition date fair value and the amount of any non-controlling interests in the acquire. At the acquisition date, the identifiable assets acquired and the liabilities assumed are recognized at their acquisition date fair values. Goodwill is initially measured as the excess of the aggregate of the consideration transferred and the amount recognized for non-controlling interests, and any previous interest held, over the net identifiable assets acquired and liabilities assumed. After initial recognition, goodwill is tested for impairment annually or more frequently if impairment indicators exists. For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Group's cash-generating units that are expected to benefit from the combination, irrespective of whether other assets or liabilities of the acquire are assigned to those units.

Business combination under common control:

Common control business combinations includes transactions, such as transfer of subsidiaries or businesses, between entities within a group. Group has accounted all such transactions, if any, based on pooling of interest method, as follows:-

- The assets and liabilities of the combining entities are reflected at their carrying amounts.
- No adjustments are made to reflect fair values, or recognize any new assets or liabilities.
- The financial information in the financial statements in respect of prior periods are restated as if the business combination had occurred from the beginning of the preceding period in the financial statements, irrespective of the actual date of the combination. The identity of the reserves shall be preserved and shall appear in the financial statements of the transferee in the same form in which they appeared in the financial statements of the transferor. The difference, if any, between the amount recorded as share capital issued plus any additional consideration in the form of cash or other assets and the amount of share capital of the transferor shall be transferred to capital reserve.

(n) Revenue from contracts with Customers:

Revenue (other than for those items to which Ind AS 109 Financial Instruments are applicable) is measured at fair value of the consideration received or receivable. Ind AS 115, Revenue from contracts with customers, outlines a single comprehensive model of accounting for revenue arising from contracts with customers.

The company recognises revenue from contracts with customers based on a five step model as set out in Ind AS 115:

Step 1: Identify contract(s) with a customer: A contract is defined as an agreement between two or more parties that creates enforceable rights and obligations and sets out the criteria for every contract that must be met.

Step 2: Identify performance obligations in the contract: A performance obligation is a promise in a contract with a customer to transfer a good or service to the customer.

Step 3: Determine the transaction price: The transaction price is the amount of consideration to which the company expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties.

Step 4: Allocate the transaction price to the performance obligations in the contract: For a contract that has more than one performance obligation, the company allocates the transaction price to each performance obligation in an amount that depicts the amount of consideration to which the company expects to be entitled in exchange for satisfying each performance obligation.

Step 5: Recognise revenue when (or as) the company satisfies a performance obligation. The company recognises revenue from the following sources:

- a. Income from services rendered as a broker is recognised upon rendering of the services on a trade date basis, in accordance with the terms of contract.
- b. Fee income including investment banking, advisory fees, financial advisory services, etc., is recognised based on the stage of completion of assignments and terms of agreement with the client.
- c. Interest income is recognised using the effective interest rate method.
- d. Dividend income is recognised when the right to receive payment of the dividend is established, it is probable that the economic benefits associated with the dividend will flow to the company and the amount of the dividend can be measured reliably.
- e. Revenue is recognised only when revenue is reasonably certain.

(o) Foreign currencies Transaction and translation:

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

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

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



(p) Leases:

Ind AS 116 sets out the principles for the recognition, measurement and disclosure of leases for both lessees and lessors. A lessee recognises right-of-use asset representing its right to use the underlying asset and a lease liability representing its obligation to make lease payments. Ind AS 116 substantially carries forward the lessor accounting requirements in Ind AS 17. The Company will adopt Ind AS 116, effective annual reporting period beginning 1 April 2019.

The right-of-use asset is recognised at its carrying amount as if the standard had been applied since the commencement date, but discounted using the lessee's incremental borrowing rate as at 1 April 2019. In accordance with the standard, the Company will elect not to apply the requirements of Ind AS 116 to leases for which the underlying asset is of low value.

On transition, the Company will be using the practical expedient approach provided by the standard and therefore, will not reassess whether a contract, is or contains a lease, at the date of initial application.

(q) Income taxes:

i) Current tax:

Current tax is measured at the amount expected to be paid in respect of taxable income for the year in accordance with the Income Tax Act, 1961. Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. It is measured using tax rates enacted or substantively enacted at the reporting date.

Current income tax relating to items recognized outside profit or loss is recognized outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Current tax assets and current tax liabilities are offset only if the Company has a legally enforceable right to set off the recognized amounts, and it intends to realize the asset and settle the liability on a net basis or simultaneously.

ii) Deferred tax:

Deferred tax is provided using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements.

Deferred tax assets arising mainly on account of carry forward losses and unabsorbed depreciation under tax laws are recognized only if there is reasonable certainty of its realization, supported by convincing evidence.

Deferred tax assets on account of other temporary differences are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

(r) Borrowing costs:

Expenses related to borrowing cost are accounted using effective interest rate for liabilities designated at amortised cost. Borrowing costs are interest and other costs (including exchange differences relating to foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs) incurred in connection with the borrowing of funds. Borrowing costs directly attributable to acquisition or construction of an asset which necessarily take a substantial period of time to get ready for their intended use are capitalised as part of the cost of that asset. Other borrowing costs are recognised as an expense in the period in which they are incurred. Borrowing costs includes interest portion on lease liabilities, if any.

(s) Employee benefits:

Employee benefit expenses :-

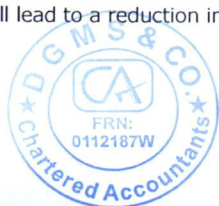
- A. Short term employee benefit,
- B. Defined contribution Plan - Provident fund and National Pension Scheme,
- C. Defined benefit plans gratuity and
- D. Compensated absences.

A. Short-term employee benefits:-

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognized as an expense during the period when the employees render the services.

B. Defined contribution plans:-

The Company recognizes contribution payable to the provident fund and national pension scheme as an expense, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre-payment will lead to a reduction in future payment or a cash refund.



C. Defined Benefit Plans:-

The Company pays gratuity to the employees who have completed five years of service with the Company at the time of resignation/ superannuation. The gratuity is paid @15 days basic salary for every completed year of service as per the Payment of Gratuity Act, 1972. The liability in respect of gratuity and other post-employment benefits is calculated using the Projected Unit Credit Method and spread over the period during which the benefit is expected to be derived from employees' services. Remeasurement gains and losses arising from adjustments and changes in actuarial assumptions are recognized in the period in which they occur in Other Comprehensive Income.

D. Compensated absences :-

Privilege leave entitlements are recognized as a liability as per the rules of the Company. The liability for accumulated leaves which can be availed and/or encashed at any time during the tenure of employment is recognized using the projected unit credit method at the actuarially determined value by an appointed actuary.

(t) 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.

(u) 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.

(v) Segment Reporting Policies:

Segment reporting as per Ind-As 108 is not applicable as management has determined that the Company operates in single segment i.e Broking and allied activities and operates under single chief operating decision maker.

(w) Statement of Cash flow:

Cash Flows of the Group are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing Cash Flows. The cash flows from operating, investing and financing activities of the Company are segregated.



ABans Global Broking IFSC Private Limited
Notes to the Financial Statements
Note 5: Property, Plant & Equipment

(₹ in Lakhs)

Particulars	Furniture & Fixtures	Office Equipment	Air Conditioner	Computer Hardware	Total
Gross Block:					
As at March 31, 2022	-	-	-	-	-
Additions	0.36	2.51	1.10	2.05	6.03
Disposal / Adjustments	-	-	-	-	-
As at March 31, 2023	0.36	2.51	1.10	2.05	6.03
Additions	0.96	0.54	-	3.27	4.76
Disposal / Adjustments	-	-	-	-	-
As at March 31, 2024	1.32	3.05	1.10	5.32	10.79

Depreciation and Impairment:					
As at March 31, 2022	-	-	-	-	-
For the year	0.08	0.73	0.34	0.88	2.03
Disposal	-	-	-	-	-
As at March 31, 2023	0.08	0.73	0.34	0.88	2.03
For the year	0.20	0.99	0.34	0.97	2.50
Disposal	-	-	-	-	-
As at March 31, 2024	0.28	1.72	0.68	1.85	4.53

Net Block:					
As at March 31, 2023	0.28	1.78	0.76	1.17	3.99
As at March 31, 2024	1.04	1.33	0.42	3.46	6.25

Note 5 : Intangible assets

(₹ in Lakhs)

Particulars	Computer Software	RTU	Total
Gross Block:			
As at March 31, 2022	-	18.04	18.04
Additions	0.17	-	0.17
Disposal / Adjustments	-	-	-
As at March 31, 2023	0.17	18.04	18.21
Additions	3.21	32.39	35.59
Disposal / Adjustments	-	-	-
As at March 31, 2024	3.38	50.43	53.80

Depreciation and Impairment:			
As at March 31, 2022	-	6.68	6.68
For the year	0.01	2.00	2.01
Disposal	-	-	-
As at March 31, 2023	0.01	8.69	8.69
For the year	0.14	5.67	5.82
Disposal	-	-	-
As at March 31, 2024	0.15	14.36	14.51

Net Block:			
As at March 31, 2023		9.35	9.52
As at March 31, 2024		36.07	39.29



Abans Global Broking (IFSC) Private Limited
Notes to the Financial Statements

(₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
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Note 2 : Cash and Cash Equivalent*

Cash on hand	-	0.35
Balances with banks	13.12	13.18

Total	13.12	13.53
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*Cash and cash equivalents are held for the purpose of meeting short term commitments rather than for investment purpose.

Note 3: Other Financial Asset

Security deposits	2.69	3.74
Deposits	83.37	69.88
Fixed deposit with bank (Maturity more than 1 year)*	50.72	-
Loan to Employee	-	0.25
Other Receivables	41.75	55.42
Margins & balance with brokers	-	25.03

Total	178.55	154.32
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*The fixed deposit has been lien marked with NSE IFSC Limited only

Note 4: Deferred tax Asset/ Liabilities [Net]

Break up of Deferred Tax Liabilities and Assets into major components of the respective balances are as under:

Property, plant, equipment and intangible assets	0.19	0.63
Employee benefit obligations	1.25	-

Total	1.44	0.63
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Abans Global Broking (IFSC) Private Limited
Notes to the Financial Statements

(₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
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Note 6 : Other Non Financial Asset

Balance with revenue authorities	0.56	0.31
Prepaid expenses	0.87	0.86
Advance to Supplier	2.55	0.32
Total	3.97	1.49

Note 7: Payables

Trade Payables

Total outstanding dues of micro enterprises and small enterprises	4.21	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
Total	4.21	-

Other Payables

Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	0.42	0.19
Total	0.42	0.19

Note 7.1: Trade payables ageing schedule as at 31st March,2024

Particulars	Unbilled dues	Not dues	Outstanding for following periods from due date of payment				Total
			Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
i) MSME	-	-	-	-	-	-	-
ii) Disputed Dues- MSME	-	-	-	-	-	-	-
iii) Others	-	4.21	-	-	-	-	4.21
iv) Disputed Dues- Others	-	-	-	-	-	-	-
Total	-	4.21	-	-	-	-	4.21

Note 7.2: Trade payables ageing schedule as at 31st March,2023

Particulars	Unbilled dues	Not due	Outstanding for following periods from due date of payment				Total
			Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
i) MSME	-	-	-	-	-	-	-
ii) Disputed dues- MSME	-	-	-	-	-	-	-
iii) Others	-	-	-	-	-	-	-
iv) Disputed dues- Others	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-

Note 8: Other financial liabilities

Creditors payable for expenses	-	0.05
Statutory Liabilities	0.76	0.16
Other Payable	8.68	4.26
Leasehold Obligation	42.72	14.28
Total	52.16	18.74

Note 9 : Current Tax Liabilities (net)

Provision for Income Tax	0.12	9.37
Total	0.12	9.37

Note 10 : Provisions

<u>For Employee benefits</u>		
Gratuity	2.75	0.30
Compensated absences (leave encashment and availment)	2.19	1.14
<u>For others</u>		
Other provision	0.48	0.45
Total	5.42	1.89



Abans Global Broking (IFSC) Private Limited
Notes to the Financial Statements

(₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
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Note 11 : Equity Share Capital

Authorised

Equity Shares

March 31, 2024 - 15,00,000 nos. - face value of Rs 10/- each

150.00

March 31, 2023 - 15,00,000 nos. - face value of Rs 10/- each

150.00

150.00

150.00

Issued, Subscribed and Paid-up

Equity Shares

March 31, 2024 - 13,50,000 nos. - face value of Rs 10/- each

135.00

March 31, 2023 - 13,50,000 nos. - face value of Rs 10/- each

135.00

135.00

135.00

Total

11.1 Reconciliation of number of equity shares :-

At the beginning of the year

13,50,000

13,50,000

Add : Shares issued

-

At the end of the year

13,50,000

13,50,000

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

Name of the Shareholder

1) Abans Broking Services Private Limited

% held

100.00%

100.00%

No. of Shares

13,50,000

13,50,000

(1 Share held by Mr. Abhishek Bansal as Nominee of Abans Broking Services Private Limited)

11.3: Terms / Rights attached to Equity Shares

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

11.4: Shareholding of Promoters :-

1) Abans Broking Services Pvt Ltd

No. of Shares

13,50,000

13,50,000

% of total shares

100.00%

100.00%

% Change during the year

-

-

(1 Share held by Mr. Abhishek Bansal as Nominee of ABans Broking Services Pvt Ltd)

2) Abhishek Bansal

No. of Shares

1

1

% of total shares

0.00%

0.00%

(Abhishek Bansal is holding 1 share of Abans globing Broking IFSC Pvt Ltd as nominee of ABans Broking Services Pvt Ltd)

Note 12 : Other Equity

A. Movement in reserves and surplus

Retained Earnings

Opening Balance

18.29

(10.68)

Add : Profit / (Loss) for the year

28.42

28.97

Closing Balance

46.70

18.29

Remeasurement on defined benefit plan

Opening Balance

-

-

Add : Other comprehensive income for the year

(1.41)

-

Closing Balance

(1.41)

-

B. Nature and purpose of reserves

1. Retained earnings represents the surplus/ (deficit) in Profit and Loss Account and appropriations. It is available for distribution to shareholders.

2. Remeasurement on defined benefit plan represents the gains/ (losses) arising on account of actuarial valuation of defined benefit obligation



Abans Global Broking (IFSC) Private Limited**Notes to the Financial Statements**

(₹ in Lakhs)

Particulars	for the year ended March 31, 2024	for the year ended March 31, 2023
Note 13 : Net Gain on fair value changes		
Net Gain/ (Loss) on financial instruments at fair value through profit & loss		
Derivatives	92.41	46.02
Total	92.41	46.02
Realised gain	92.41	46.02
Unrealised gain	-	-
	92.41	46.02
Note 14 : Interest Income		
Interest Income	0.19	0.11
Interest on Fixed Deposits	0.80	-
Total	0.99	0.11
Note 15 : Other Income		
Miscellaneous Income	-	17.90
Total	-	17.90
Note 16 : Finance Cost		
Finance cost on lease hold obligations	4.98	1.79
Total	4.98	1.79
Note 17 : Employee Benefits and Expenses		
Salaries and Wages	34.75	10.91
Contribution to provident and other funds	1.24	0.57
Leave Encashment	1.06	1.14
Gratuity Expenses	0.56	0.30
Staff welfare expenses	1.58	1.07
Total	39.18	13.99
Note 18 : Depreciation		
Depreciation	8.31	4.05
Total	8.31	4.05
Note 19 : Other Expenses		
Commission Expenses	4.86	0.28
Bank charges	0.14	0.06
Electricity Expenses	0.47	0.41
Conveyance Expenses	0.72	-
Franking, Stamping & Registration Charges	0.12	0.05
Ineligible ITC	-	0.26
Internet Expenses	4.50	1.93
Lease Rent	-	0.58
Rent Expenses	1.41	2.11
Interest on late deposit of statutory liabilities	0.06	-
Legal & Professional Fees	2.24	1.32
License Fee and ROC Expenses	0.04	0.04
Membership Fees	2.83	2.72
Office & Sundry Expenses	0.56	0.43
Rates and Taxes	0.02	-
Repairs & Maintainance	4.91	4.98
Stock exchange charges	1.21	0.02
Travelling & Conveyance	0.55	0.52
Payment to Auditors		
As Audit Fees	0.75	0.50
Total	25.39	16.20



Abans Global Broking (IFSC) Private Limited
Notes to the Financial Statements

Note 20 : Calculation of earning per share (EPS)

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

Particulars	Units	March 31, 2024	March 31, 2023
Net profit after tax attributable to equity shareholder for calculation of Basic EPS	₹ in Lakhs	28.42	28.97
Weighted average no. of equity shares (basic)	Nos	13,50,000	13,50,000
Basic earnings per equity share	₹	2.11	2.15
Net profit after tax attributable to equity shareholder for calculation of Diluted EPS	₹ in Lakhs	28.42	28.97
Weighted average no. of equity shares (diluted)	Nos	13,50,000	13,50,000
Diluted earnings per equity share	₹	2.11	2.15
Face value of the shares	₹	10.00	10.00

Note 21 : Contingent Liabilities and Commitments

		(₹ in Lakhs)	
A. Contingent Liabilities :		March 31, 2024	March 31, 2023
(i) Guarantees / securities given		Nil	Nil
(ii) Claim against the company		Nil	Nil
(iii) Demand in respect of income tax matters for which appeal is pending		Nil	Nil

B. Capital Commitments :

There are no material pending capital commitments which the company believes could reasonably be expected to have a material adverse effect on the result of operations, cash flow or the financial position of the Company.

Note 22 : Dues to micro and small enterprises

The Company has not received any intimation from "Creditors" regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 except for the amount disclosed in (Note no.7-Payables). Hence, disclosures if any, relating to amounts unpaid as at the year end together with Interest paid/payable as required under the said Act have not been made.

Note 23 : Employee benefits

		(₹ in Lakhs)	
Particulars		March 31, 2024	March 31, 2023
Gratuity - Current		0.26	-
Gratuity - Non-current		2.50	0.30
Compensated Absences - Current		0.21	0.11
Compensated Absences - Non-current		1.99	1.03
Total		4.96	1.44

A. Gratuity (Defined Benefit Plan)

i) General Description:

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



Abans Global Broking (IFSC) Private Limited
Notes to the Financial Statements

(₹ in Lakhs)

Particulars	March 31, 2024	March 31, 2023
ii) Change in the present value of the defined benefit obligation		
Opening defined benefit obligation	0.30	-
Current service cost	0.54	0.30
Interest cost	0.02	-
Actuarial (gain) / loss due to Remeasurement on change in assumptions	-	-
Change in demographic assumptions	-	-
Change in financial assumptions	0.05	-
Experience variance (i.e. Actual experience vs assumptions)	1.84	-
Benefits paid and transfer out	-	-
Contributions by employee	-	-
Transfer in	-	-
Closing defined benefit obligation	2.75	0.30
iii) Change in the fair value of plan assets:		
Opening fair value of plan assets	-	-
Investment Income	-	-
Contributions by employer	-	-
Contributions by employee	-	-
Benefits paid	-	-
Return on plan assets , excluding amount recognised in net interest expense	-	-
Acquisition adjustments	-	-
Closing fair value of plan assets	-	-
iv) Breakup of Actuarial gain/loss		
Actuarial [gain]/ loss arising from change in demographic assumption	-	-
Actuarial [gain]/ loss arising from change in financial assumption	-	-
Actuarial [gain]/ loss arising from experience adjustment	-	-
v) Expenses/ [Incomes] recognised in the Statement of Profit and Loss:		
Current service cost	0.54	0.30
Past service cost	-	-
(Gains) / losses - on settlement	-	-
Interest cost / (Income) on benefit obligation	0.02	-
Net expenses/ [benefits]	0.56	0.30
vi) Other Comprehensive Income		
Actuarial (Gain)/Loss recognized for the period due to change in assumptions	-	-
Change in demographic assumptions	-	-
Change in financial assumptions	0.05	-
Experience variance (i.e. Actual experience vs assumptions)	1.84	-
Return on plan assets excluding net interest	-	-
Unrecognized Actuarial (Gain) / Loss from previous period	-	-
Total Actuarial (Gain)/Loss recognized in OCI	1.89	-
vii) Movement in net liabilities recognised in Balance Sheet:		
Opening net liabilities	0.30	-
Expenses as above [P & L Charge]	0.56	0.30
Benefits Paid	-	-
Other Comprehensive Income (OCI)	1.89	-
Liabilities/ [Assets] recognised in the Balance Sheet	2.75	0.30
viii) Amount recognized in the balance sheet:		
PVO at the end of the year	2.75	0.30
Fair value of plan assets at the end of the year	-	-
Deficit	(2.75)	(0.30)
Unrecognised past service cost	-	-
(Liabilities)/Assets recognized in the Balance Sheet	(2.75)	(0.30)



Abans Global Broking (IFSC) Private Limited
Notes to the Financial Statements

ix) Principal actuarial assumptions as at Balance sheet date:

Discount rate	7.20%	7.40%
Annual increase in salary cost	9.00%	9.00%
Employee Attrition Rate (Past Services (PS))	10.00%	10.00%
Decrement adjusted remaining working life (in years)	8.60	8.99

Sensitivity analysis:

Change in liability for 1% decrease of discount rate	3.05	0.35
Change in liability for 1% increase of discount rate	2.50	0.27
Change in liability for 1% decrease of salary rate	2.51	0.27
Change in liability for 1% increase of salary rate	3.04	0.34
Change in liability for 50% decrease of attrition rate	3.05	0.41
Change in liability for 50% increase of attrition rate	2.61	0.23
Change in liability for 10% decrease of mortality rate	2.75	0.30
Change in liability for 10% increase of mortality rate	2.75	0.30

Weighted average duration of defined benefit obligation

Duration 10 years

B. Compensated absence (long term employee benefits)

i) General description:-

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

(₹ in Lakhs)

Particulars	March 31, 2024	March 31, 2023
ii) Asset and Liability (Balance Sheet position)		
Present value of obligation	2.19	1.14
Fair value of plan assets	-	-
Surplus/(Deficit)	(2.19)	(1.14)
Effects of asset ceiling	-	-
Net Asset/ (Liability)	(2.19)	(1.14)
iii) Bifurcation of Present Value of Obligation at the end of the year as per revised Schedule III of the Companies Act, 2013		
Current Liability (Short Term)	0.21	0.11
Non-current Liability (Long term)	1.99	1.03
Present value of the obligation at the end	2.20	1.14
iv) Expenses Recognized in the Statement of Profit and Loss		
Present value of obligation as at the beginning	1.14	-
Present value of obligation as at the end	2.19	1.14
Benefit Payment	-	-
Actual return on plan asset	-	-
Acquisition adjustment	-	-
Expense recognized	1.05	1.14

v) Principal actuarial assumptions as at Balance sheet date:

Discount rate	7.20%	7.40%
Annual increase in salary cost	9.00%	9.00%
Employee Attrition Rate (Past Services (PS))	10.00%	10.00%
Decrement adjusted remaining working life (in years)	8.60	8.99



Abans Global Broking (IFSC) Private Limited
Notes to the Financial Statements

Sensitivity analysis:

Change in liability for 1% decrease of discount rate	2.42	1.26
Change in liability for 1% increase of discount rate	2.00	1.04
Change in liability for 1% decrease of salary rate	2.00	1.04
Change in liability for 1% increase of salary rate	2.41	1.26
Change in liability for 50% decrease of attrition rate	2.41	1.25
Change in liability for 50% increase of attrition rate	2.09	1.09
Change in liability for 10% decrease of mortality rate	2.19	1.14
Change in liability for 10% increase of mortality rate	2.19	1.14

C. Defined Contribution Plans

The Company also has certain defined contribution plans. Contributions payable by the Company to the concerned Government authorities in respect of Provident Fund, Family Pension Fund and Employees State Insurance are charged to Statement of Profit and Loss. The obligation of the Company is limited to the amount contributed and it has no contractual or any constructive obligation. Amount recognized during the year as contribution in statement of Profit & Loss is Rs. 1.13 lakhs and Rs 0.52 lakhs for the year ended March 31, 2024 and March 31, 2023

Note 24 : Related party disclosure

A. List of related party

<u>Relationship Category</u>	<u>Name of the party</u>	<u>#REF!</u>	<u>#REF!</u>
1	Abhishek Bansal (cessation w.e.f September 11,2023)	Key Management Personnel	Key Management Personnel
1	Anubhav Goyal (appointed w.e.f September 11,2023)	Key Management Personnel	Key Management Personnel
1	Shiv Shankar Singh	Key Management Personnel	Key Management Personnel
2	Abans Broking Services Private Limited	Holding Company	Holding Company
3	Abans Holdings Limited	Ultimate Holding Company	Ultimate Holding Company
4	Abans Agri Warehousing & Logistics Private Limited	Enterprises owned or significantly influenced by Key Management Personnel	Enterprises owned or significantly influenced by Key Management Personnel
4	Abans Global Limited	Enterprises owned or significantly influenced by Key Management Personnel	Enterprises owned or significantly influenced by Key Management Personnel
4	Abans Capital Private Limited	Enterprises owned or significantly influenced by Key Management Personnel	Enterprises owned or significantly influenced by Key Management Personnel
4	Abans Commodities (I) Private Limited	Enterprises owned or significantly influenced by Key Management Personnel	Enterprises owned or significantly influenced by Key Management Personnel
4	Abans Finance Private Limited	Enterprises owned or significantly influenced by Key Management Personnel	Enterprises owned or significantly influenced by Key Management Personnel
4	Abans Global trading DMCC (Strike off w.e.f. Aug 08, 2022)	Enterprises owned or significantly influenced by Key Management Personnel	Enterprises owned or significantly influenced by Key Management Personnel
4	Abans International Limited	Enterprises owned or significantly influenced by Key Management Personnel	Enterprises owned or significantly influenced by Key Management Personnel
4	Abans Middle East DMCC	Enterprises owned or significantly influenced by Key Management Personnel	Enterprises owned or significantly influenced by Key Management Personnel
4	Abans Securities Private Limited	Enterprises owned or significantly influenced by Key Management Personnel	Enterprises owned or significantly influenced by Key Management Personnel
4	Abans Venture UK Limited (dissolved w.e.f. June 13, 2023)	Enterprises owned or significantly influenced by Key Management Personnel	Enterprises owned or significantly influenced by Key Management Personnel



Abans Global Broking (IFSC) Private Limited
Notes to the Financial Statements

<u>Relationship Category</u>	<u>Name of the party</u>	<u>March 31,2024</u>	<u>March 31,2023</u>
4	Clamant Broking Services Private Limited	Enterprises owned or significantly influenced by Key Management Personnel	Enterprises owned or significantly influenced by Key Management Personnel
4	Corporate Avenue Services Limited	Enterprises owned or significantly influenced by Key Management Personnel	Enterprises owned or significantly influenced by Key Management Personnel
4	Shanghai Yilan Trading Co. Limited (Sold w.e.f. Aug 25, 2023)	Enterprises owned or significantly influenced by Key Management Personnel	Enterprises owned or significantly influenced by Key Management Personnel
4	Abans Alternative Fund Managers LLP	Enterprises owned or significantly influenced by Key Management Personnel	Enterprises owned or significantly influenced by Key Management Personnel
4	Abans Alternative Fund Managers LLP IFSC	Enterprises owned or significantly influenced by Key Management Personnel	Enterprises owned or significantly influenced by Key Management Personnel
4	Abans Creations Private Limited	Enterprises owned or significantly influenced by Key Management Personnel	Enterprises owned or significantly influenced by Key Management Personnel
4	Abans Enterprises Limited	Enterprises owned or significantly influenced by Key Management Personnel	Enterprises owned or significantly influenced by Key Management Personnel
4	Abans Foundation	Enterprises owned or significantly influenced by Key Management Personnel	Enterprises owned or significantly influenced by Key Management Personnel
4	Abans Gems and Jewels trading FZE	Enterprises owned or significantly influenced by Key Management Personnel	Enterprises owned or significantly influenced by Key Management Personnel
4	Abans Insurance Broking Pvt Ltd (Merged with Abans Fintrade Private Limited w.e.f. Feb 08, 2024)	Enterprises owned or significantly influenced by Key Management Personnel	Enterprises owned or significantly influenced by Key Management Personnel
4	Abans Investment Managers Pvt Ltd	Enterprises owned or significantly influenced by Key Management Personnel	Enterprises owned or significantly influenced by Key Management Personnel
4	Abans Investment Trust	Enterprises owned or significantly influenced by Key Management Personnel	Enterprises owned or significantly influenced by Key Management Personnel
4	Abans Investment Trust IFSC	Enterprises owned or significantly influenced by Key Management Personnel	Enterprises owned or significantly influenced by Key Management Personnel
4	Abans Jewels Limited (Formerly known as Abans Jewels Private Limited)	Enterprises owned or significantly influenced by Key Management Personnel	Enterprises owned or significantly influenced by Key Management Personnel
4	Abans Metals Private Limited	Enterprises owned or significantly influenced by Key Management Personnel	Enterprises owned or significantly influenced by Key Management Personnel
4	Abans Realty and Infrastructure Private Limited	Enterprises owned or significantly influenced by Key Management Personnel	Enterprises owned or significantly influenced by Key Management Personnel
4	Agrometal Vendibles Private Limited (Merged with Abans Fintrade Private Limited w.e.f. Feb 08, 2024)	Enterprises owned or significantly influenced by Key Management Personnel	Enterprises owned or significantly influenced by Key Management Personnel
4	Abans Fintrade Private Limited (Formerly known as Cultured Curio Jewels Private Limited)	Enterprises owned or significantly influenced by Key Management Personnel	Enterprises owned or significantly influenced by Key Management Personnel



Abans Global Broking (IFSC) Private Limited
Notes to the Financial Statements

<u>Relationship Category</u>	<u>Name of the party</u>	<u>March 31,2024</u>	<u>March 31,2023</u>
4	Hydux Enterprises Private Limited	Enterprises owned or significantly influenced by Key Management Personnel	Enterprises owned or significantly influenced by Key Management Personnel
4	Lifesurge Trading Private Limited (Formerly Lifesurge Biosciences Private Limited)	Enterprises owned or significantly influenced by Key Management Personnel	Enterprises owned or significantly influenced by Key Management Personnel
4	Pantone Enterprises Private Limited (Merged with Abans Fintrade Private Limited w.e.f. Feb 08, 2024)	Enterprises owned or significantly influenced by Key Management Personnel	Enterprises owned or significantly influenced by Key Management Personnel
4	Shello Tradecom Private Limited (Merged with Abans Fintrade Private Limited w.e.f. Feb 08, 2024)	Enterprises owned or significantly influenced by Key Management Personnel	Enterprises owned or significantly influenced by Key Management Personnel
4	Zale Trading Private Limited (Merged with Abans Fintrade Private Limited w.e.f. Feb 08, 2024)	Enterprises owned or significantly influenced by Key Management Personnel	Enterprises owned or significantly influenced by Key Management Personnel
4	Zicuro Technologies Private Limited	Enterprises owned or significantly influenced by Key Management Personnel	Enterprises owned or significantly influenced by Key Management Personnel
4	Abhishek Bansal HUF	Enterprises owned or significantly influenced by Key Management Personnel	Enterprises owned or significantly influenced by Key Management Personnel
4	Abans Diversified Alternative Fund LLP	Enterprises owned or significantly influenced by Key Management Personnel	Enterprises owned or significantly influenced by Key Management Personnel
4	Abans Investment Manager Mauritius	Enterprises owned or significantly influenced by Key Management Personnel	Enterprises owned or significantly influenced by Key Management Personnel
4	Caspian Trading HK Ltd	Enterprises owned or significantly influenced by Key Management Personnel	Enterprises owned or significantly influenced by Key Management Personnel
4	Splendid International Ltd. (Mauritius)	Enterprises owned or significantly influenced by Key Management Personnel	Enterprises owned or significantly influenced by Key Management Personnel
4	Evergreen LLC (Sold w.e.f. Sept 18, 2023)	Enterprises owned or significantly influenced by Key Management Personnel	Enterprises owned or significantly influenced by Key Management Personnel

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

<u>Sr. No.</u>	<u>Nature of transactions</u>	<u>Relationship Category</u>	(₹ in Lakhs)	
			<u>March 31, 2024</u>	<u>March 31, 2023</u>
	<u>Balances at the end of the year</u>			
1	Other Payables			
	Abans Broking Services Private Limited	2	4.26	4.26
	Abans Global Limited	4	3.37	0.12
	Abans Jewels Limited (Formerly known as Abans Jewels Private Limit	4	-	0.01
	Total		7.63	4.39
2	Other Receivables			
	Abans Alternative Fund Managers LLP-IFSC	4	41.08	20.09
	Total		41.08	20.09
3	Margins & balance with brokers			
	Abans Global Limited	4	0.84	25.03
	Total		0.84	25.03



Abans Global Broking (IFSC) Private Limited
Notes to the Financial Statements

Sr. No.	Nature of transactions	Relationship Category	March 31, 2024	March 31, 2023
<u>Nature of transactions undertaken during the year</u>				
4	Miscellaneous Income			
	Abans Alternative Fund Managers LLP-IFSC	4	-	17.90
	Total		-	17.90
5	Reimbursement of Expenses			
	Abans Finance Private Limited	4	-	0.83
	ABans Global Limited	4	16.98	3.71
	Abans Alternative Fund Managers LLP-IFSC	4	20.99	2.19
	Abans Jewels Limited (Formerly known as Abans Jewels Private Limit	4	-	0.01
	Total		37.97	6.75
6	Commission Expenses			
	Abans Global Limited	4	4.86	0.28
	Total		4.86	0.28

Note 25 : Financial Instruments – Fair Values and Risk Management

A. Accounting classification

(₹ in Lakhs)

March 31, 2024	Fair Value through Profit / (Loss)	Fair Value through OCI	Amortised Cost	Total
Financial Assets				
Cash and Cash Equivalents	-	-	13.12	13.12
Other Current Financial Assets	-	-	178.55	178.55
Total Financial Assets	-	-	191.67	191.67
Financial liabilities				
Trade Payable			4.21	4.21
Other Payable			0.42	0.42
Other Financial Liabilities	-	-	52.16	52.16
Total Financial Liabilities	-	-	56.79	56.79

March 31, 2023	Fair Value through Profit / (Loss)	Fair Value through OCI	Amortised Cost	Total
Financial Assets				
Cash and Cash Equivalents	-	-	13.53	13.53
Other Current Financial Assets	-	-	154.32	154.32
Total Financial Assets	-	-	167.85	167.85
Financial liabilities				
Other Payable			0.19	0.19
Other Financial Liabilities	-	-	18.74	18.74
Total Financial Liabilities	-	-	18.93	18.93

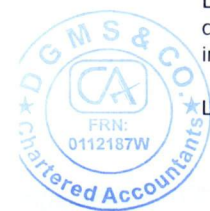
B. Fair value Measurement

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.



Abans Global Broking (IFSC) Private Limited
Notes to the Financial Statements

<u>Financial instruments measured at FVTPL</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
March 31, 2024				
<u>Financial Assets</u>				
Investments	-	-	-	-
Total Financial Assets	-	-	-	-

<u>Financial instruments measured at FVTPL</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
March 31, 2023				
<u>Financial Assets</u>				
Investments	-	-	-	-
Total Financial Assets	-	-	-	-

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

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 draw to apply consistently to entire population. For such financial assets, the Company's policy is to provide for 12 month expected credit losses upon initial recognition and provides for lifetime expected credit losses upon significant increase in credit risk. The Company does not have any expected loss based impairment recognised on such assets considering their low credit risk nature, though incurred loss provisions are disclosed under each sub-category of such financial assets.

2. Liquidity risk

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

Exposure to liquidity risk

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

March 31, 2024	Contractual cash flows	
	Within 1 year	1 year and above
Non-derivative financial liabilities :		
Other payables	0.42	-
Other Financial Liabilities	9.44	42.72

March 31, 2023	Contractual cash flows	
	Within 1 year	1 year and above
Non-derivative financial liabilities :		
Other payables	1.60	-
Other Financial Liabilities	4.64	12.69



Abans Global Broking (IFSC) Private Limited

Notes to the Financial Statements

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.

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.

Interest rate risk is not applicable since there are no borrowings/ loans & advances in the company.

Note 26 : 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 Company's capital for capital management consists of total equity of Rs 180.30 Lakhs , and Rs 153.29 Lakhs as at March 31, 2024 and March 31, 2023 respectively. No changes were made in the objectives, policies or processes for managing capital during the year ended March 31, 2024 and March 31, 2023.

Note 27 : Tax expenses

Reconciliation of tax expense

Particulars

	March 31, 2024	March 31, 2023
Current tax	0.20	9.37
(Excess)/Short provision of tax	(9.37)	-
Deferred tax	(0.33)	1.55
	(9.50)	10.92
Profit before tax	18.93	39.89
Company's domestic tax rate	25.17%	25.17%
Tax on profit before tax	4.76	10.37
Tax effect of		
Expenditure in the nature of permanent disallowances/(allowances) [Net]	(4.56)	1.61
Unabsorbed loss on which deferred tax is not created	-	(2.61)
Current tax provision (A)	0.20	9.37
Tax expenses of earlier year (B)	(9.37)	-
Incremental deferred tax liability on account of property, plant and equipment	(0.80)	-
Incremental deferred tax asset on account of Employee benefit obligations	0.48	1.55
Total tax expense (A+B+C)	(9.50)	10.92

Note 28 : Segment Reporting

Segment reporting as per Ind-As 108 is not applicable as management has determined that the Company operates in single segment i.e Broking activities & allied activities and operates under single chief operating decision maker. Further the company does not breach the quantitative threshold as provided in para 13 of IND AS 108.



Abans Global Broking (IFSC) Private Limited
Notes to the Financial Statements

Note 29 : Maturity Analysis of Assets and Liabilities

Particulars	March 31, 2024		March 31, 2023	
	Within 12 months	After 12 months	Within 12 months	After 12 months
Financial Assets				
Cash and cash equivalents	13.12	-	13.53	-
Other Financial assets	41.77	136.78	80.69	73.63
	54.89	136.78	94.22	73.63
Non-Financial Assets				
Deferred tax Asset/ Liabilities [Net]		1.44		0.63
Property, Plant and Equipment		6.25		3.99
Intangible Asset		39.29		9.52
Other Non-Financial assets	3.97	-	1.49	-
	3.97	46.99	1.49	14.14
Total Assets	58.86	183.77	95.71	87.77
Financial Liabilities				
Trade payable	4.21			
Other Payable	0.42		0.19	
Other Financial Liabilities	12.70	39.46	6.06	12.68
	17.33	39.46	6.25	12.68
Non Financial Liabilities				
Current Tax Liabilities (net)	0.12	-	9.37	-
Provisions	0.95	4.47	0.56	1.33
	1.07	4.47	9.93	1.33
Total Liabilities	18.40	43.93	16.18	14.01

Note 30 : Leasehold Obligation

Maturity analysis

	March 31, 2024	March 31, 2023
Contractual undiscounted cash flows		
With in one year	8.22	3.23
One to five year	41.97	16.02
More than five year	14.94	-
Total undiscounted lease liabilities	65.14	19.25

Lease hold obligations included in the Financial statement

	March 31, 2024	March 31, 2023
Leasehold obligation - Current	3.26	1.60
Leasehold obligation - Non-Current	39.46	12.68
Total	42.72	14.28

Amounts recognised in the statement of Profit & Loss

	March 31, 2024	March 31, 2023
Depreciation on Right to use assets	5.67	2.00
Unwinding of Finance cost on lease hold obligations	5.16	1.79
Total	10.83	3.80

Amounts recognised in the statement of cash flow

	March 31, 2024	March 31, 2023
Rental payments	7.49	2.94
Total	7.49	2.94

Note 31 : Corporate Social Responsibility (CSR)

The Ministry of Corporate Affairs has notified section 135 of Companies Act, 2013 on Corporate Social Responsibility with effect from 1st April, 2014. As on reporting date, provision of CSR are not applicable to the company.



Abans Global Broking (IFSC) Private Limited Notes to the Financial Statements

Note 32 : Registration of charges or satisfaction with Registrar of Companies (ROC)

All charges or satisfaction are registered with ROC within the statutory period for the financial year ended March 31, 2024 and March 31, 2023, if any. No charges or satisfactions are yet to be registered with ROC beyond the statutory period.

Note 33 : Compliance with number of layers of companies

The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 for the financial year ended March 31, 2024 and March 31, 2023.

Note 34 : Details of Crypto Currency or Virtual Currency

The Company has not traded or invested in Crypto currency or Virtual currency during the financial year ended March 31, 2024 and March 31, 2023.

Note 35 : Details of Benami Property Held

No proceedings have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder in the financial year ended March 31, 2024 and March 31, 2023.

Note 36 : Wilful Defaulter

The Company has not been declared as a wilful defaulter by any bank or financial institution or other lender in the financial year ended March 31, 2024 and March 31, 2023.

Note 37 : Utilisation of Borrowed funds and share premium

During the period under reporting no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company ("Ultimate Beneficiaries"). The Company has also not received any fund from any parties (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

Note 38 : Undisclosed income

There are no transactions which are not recorded in the books of accounts for the financial year ended March 31, 2024 and March 31, 2023.

Note 39 Analytical ratios

Additional regulatory information required under (WB) (Xiv) of Davison III of schedule III amendment, disclosure of ratios, is not applicable to the company as its is in broking business and not an NBFC registered under Section 45-IA of Reserve Bank of India Act, 1934

Note 41 : Strike off Companies

The company does not have any transaction with the companies strike off during the year.

Note 42 :Previous Year Figures

Previous year's figures have been regrouped and reclassified wherever necessary to confirm to current year classification/presentation.

