

August 07, 2024

To,
BSE Limited (“BSE”)
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai 400 001
BSE Script Code: **543712**

To
National Stock Exchange of India Limited (“NSE”)
The Listing Department,
Exchange Plaza, Bandra-Kurla Complex,
Bandra (East), Mumbai – 400051
NSE Symbol: **AHL**

Subject: Outcome of Board Meeting held on August 07, 2024

Dear Sir/Madam,

In continuation to our letter dated August 01, 2024 and pursuant to Regulation 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. August 07, 2024, has *inter-alia*, considered, approved and taken on record the following:

1. Unaudited Standalone Financial Results of the Company and Unaudited Consolidated Financial Result of the Company and its Subsidiaries for the quarter ended June 30, 2024, the copy of the same with Limited Review Report issued by M/s C N K & Associates LLP, Chartered Accountants, Mumbai, Statutory Auditors of the Company ("**Financial Results**") is attached herewith;
2. To change the name of the Company from ‘Abans Holdings Limited’ to proposed name ‘Abans Financial Services Limited’ or such other name as may be available with MCA in consonance with its current business activity i.e. Asset Management, subject to Members approval;
3. Appointment of Mr. Hariharan Iyer (DIN: 00151584) as an Additional (Non-Executive - Independent) Director on the Board of the Company with immediate effect, as recommended by the Nomination & Remuneration Committee; and
4. Resignation by Mr. Apoorva Vora (DIN: 06635876) as an Independent Director of the Company w.e.f. close of business hours of August 07, 2024.

Further, pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) read with the SEBI Circular No. SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated July 13, 2023, details with respect to point no. 3 and 4 above has been stated in separate announcement along with copy of resignation letter of Mr. Apoorva Vora.

The meeting of Board of Directors of the Company commenced at 4.00 P.M. and concluded at 4.55 P.M.

Kindly take the above information on your record.

For Abans Holdings Limited

Sheela Gupta
Company Secretary & Compliance Officer

Encl: a/a

Abans Holdings Limited

Regd. Office: 36, 37, 38A, Floor-3, Nariman Bhavan, Backbay Reclamation, Nariman Point, Mumbai-400021.

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Email ID: compliance@abansholdings.com Website: www.abansholdings.com

Abans Holdings Limited

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

(Rs.in lakhs - except per share data)

Particulars	Quarter ended June 30, 2024 (Unaudited)	Quarter ended March 31, 2024 (Audited Refer note 5)	Quarter ended June 30, 2023 (Unaudited)	Year ended March 31, 2024 (Audited)
Income				
Revenue from operations	103.71	123.47	48.05	1,456.54
Total Income - A	103.71	123.47	48.05	1,456.54
Expenses				
Purchase of stock-in-trade	-	-	-	1,177.80
Employee benefits expense	288.63	107.90	3.60	1,106.35
Finance cost	-	0.11	0.08	0.12
Other expenses	74.56	38.31	23.44	135.54
Total Expenses - B	363.19	146.32	27.12	2,419.81
Profit/(loss) before exceptional items and tax (A-B)	(259.48)	(22.85)	20.93	(963.27)
Exceptional income/(expense)	-	-	-	-
Profit/(loss) before tax	(259.48)	(22.85)	20.93	(963.27)
Less - tax expense :				
Current tax	-	-	-	-
Deferred tax	(57.14)	(5.75)	(43.61)	(291.32)
Profit/(loss) after tax	(202.34)	(17.10)	64.54	(671.95)
Other comprehensive income/(loss)				
(A) Items not to be reclassified to profit or loss	-	-	-	-
(B) Items that will be reclassified to profit or loss	-	-	-	-
Other comprehensive income/(loss) for the year, net of tax	-	-	-	-
Total comprehensive income/(loss) for the period	(202.34)	(17.10)	64.54	(671.95)
Earning per equity share of face value of Rs 2/- each (not annualised for the quarter)				
Basic - before exceptional item	(0.40)	(0.03)	0.13	(1.34)
Diluted - before exceptional item	(0.40)	(0.03)	0.13	(1.34)
Basic - after exceptional item	(0.40)	(0.03)	0.13	(1.34)
Diluted - after exceptional item	(0.40)	(0.03)	0.13	(1.34)
Paid up equity share capital (equity share of Rs.2/- each)	1,002.92	1,002.92	1,002.92	1,002.92
Other equity excluding revaluation reserve				11,069.80





Abans Holdings Ltd.

(Formerly known as Abans Holdings Pvt. Ltd.)

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Abans Holdings Limited

Notes to the standalone unaudited financial results for the quarter ended June 30, 2024:

1. The above unaudited financial results have been prepared in accordance with regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular CIR/CFD/FAC/62/2016 dated 5th July, 2016.
2. The above unaudited financial results are prepared to comply in all material respect in accordance with Indian Accounting Standard (Ind AS) notified under Section 133 of the Companies Act, 2013, read with relevant rules issued there under. These unaudited standalone financial results were recommended by the Audit Committee and were approved in the Meeting of Board of Directors held on August 7, 2024. The results for the quarters ended June 30, 2023, March 31, 2024 and for the year ended March 31, 2024 were reviewed / audited by predecessor Statutory Auditor on which they had issued an unmodified conclusion / opinion.
3. As per Ind AS 108 'Operating Segments', Segment has been disclosed in consolidated financial results, hence no separate disclosure has been given in standalone financial results of the company.
4. The information contained in this statement shall also be available on Company's Website www.abansholdings.com and also on the website of the Stock Exchanges viz. BSE Limited - www.bseindia.com. and National Stock Exchange of India Limited - www.nseindia.com
5. Figures are regrouped, rearranged and reclassified wherever necessary. Figures are rounded off to the nearest INR value in Lakhs. The figures for quarter ended March 31, 2024 are balancing figures between the audited figures of the full financial year and the limited reviewed year-to-date figures upto the third quarter of the financial year.

For Abans Holdings Limited




Abhishek Bansal
(Chairman & Managing Director)
DIN: 01445730

Place: Mumbai
Date: August 07, 2024



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Email ID: compliance@abansholdings.com **Website:** www.abansholdings.com

Independent Auditor's Limited Review Report on Unaudited Standalone Financial Results of Abans Holdings Limited for the quarter ended June 30, 2024, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**Review Report To
The Board of Directors of
Abans Holdings Limited**

1. We have reviewed the accompanying statement of Unaudited standalone Financial Results of Abans Holdings Limited (hereinafter referred to as "the Company") for the quarter ended June 30, 2024 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting", notified under section 133 of the Companies Act, 2013 as amended (the "Act"), read with relevant rules issued there under and Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time. Our responsibility is to issue a report on this Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain limited assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Standalone Financial Results, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed or that it contains any material misstatement.



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Chartered Accountants

Other Matter

5. The Standalone Financial Results of the Company for the previous year ended March 31, 2024, were audited by the predecessor statutory auditors. The statutory auditors have expressed Unmodified opinion vide their report dated May 14, 2024, on such standalone financial statements. Further, the Standalone Financial Results of the Company as per Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended for June 30, 2023, and March 31, 2024, have been reviewed/audited by the predecessor statutory auditor who has issued unmodified conclusion/opinion vide its report dated August 11, 2023, and May 14, 2024, respectively. Our conclusion on the statement and results are not modified in respect of the above matter.

For **C N K & Associates LLP**
Chartered Accountants
Firm's Registration No.: 101961 W/W-100036



Manish Sampat

Partner

Membership No. 101684

UDIN: 24101684BKESJGE8172

Place: Mumbai

Date: August 7, 2024

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Abans Holdings Limited

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

(Rs. in lakhs - except per share data)

Particulars	Quarter ended June 30, 2024 (Unaudited)	Quarter ended March 31, 2024 (Audited Refer note 6)	Quarter ended June 30, 2023 (Unaudited)	Year ended March 31, 2024 (Audited)
Income				
Revenue from operations	29,611.32	25,232.31	25,507.75	1,37,991.06
Other income	24.71	12.25	8.83	48.07
Total income - A	29,636.03	25,244.56	25,516.58	1,38,039.13
Expenses				
Purchase of stock in trade / cost of materials consumed	21,555.82	21,201.16	22,209.44	1,14,185.42
Changes in inventories of finished goods, stock in trade & work in progress	1,423.45	(2,320.58)	(1,796.76)	533.60
Employee benefits expense	1,061.36	1,238.09	454.39	3,837.87
Finance costs	1,483.39	1,164.25	1,255.57	5,137.44
Depreciation and amortisation expense	15.89	15.55	16.58	62.63
Other expenses	1,202.83	1,421.46	965.05	4,280.78
Total expenses - B	26,742.74	22,719.93	23,104.27	1,28,037.74
Profit/(loss) before exceptional items and tax (A-B)	2,893.29	2,524.63	2,412.31	10,001.39
Exceptional income/(expense)	-	-	-	-
Profit/(loss) before tax	2,893.29	2,524.63	2,412.31	10,001.39
Less- tax expense :				
Current tax	532.95	335.95	364.10	1,205.87
Deferred tax	(61.10)	72.26	(37.64)	(128.82)
Profit/(loss) after tax	2,421.44	2,116.42	2,085.85	8,924.34
Other comprehensive income/(loss)				
(A) Items not to be reclassified to profit or loss				
Remeasurement gain/(loss) on defined benefit plan	-	(71.50)	-	(71.50)
Tax relating to items that will not be reclassified to profit or loss	-	18.00	-	18.00
(B) Items that will be reclassified to profit or loss				
Exchange rate differences on translation of financial statements of foreign operations	56.67	180.29	(55.56)	783.30
Unrealised profit / loss on derivative	-	-	(34.21)	-
Tax relating to items that will be reclassified to profit or loss	-	-	8.61	-
Other comprehensive income/(loss) for the year, net of tax	56.67	126.79	(81.16)	729.80
Total comprehensive income/(loss) for the period	2,478.11	2,243.21	2,004.69	9,654.14
Net profit/(loss) attributable to :				
Owners of the company	2,222.75	1,948.82	1,927.47	8,176.21
Non controlling interest	198.69	167.60	158.38	748.13
Other comprehensive income/(loss) attributable to :				
Owners of the company	52.04	115.47	(74.40)	668.84
Non controlling interest	4.63	11.32	(6.76)	60.96
Total Comprehensive Income/(loss) attributable to :				
Owners of the company	2,274.79	2,064.30	1,853.07	8,845.06
Non controlling interest	203.32	178.91	151.62	809.08
Earning per equity share of face value of Rs 2/- each (not annualised for the quarter)				
Basic - before exceptional item	4.83	4.22	4.16	17.80
Diluted - before exceptional item	4.78	4.21	4.16	17.74
Basic - after exceptional item	4.83	4.22	4.16	17.80
Diluted - after exceptional item	4.78	4.21	4.16	17.74
Paid up equity share capital (Equity share of Rs.2/- each)	1,002.92	1,002.92	1,002.92	1,002.92
Other equity excluding revaluation reserve				92,079.99





Abans Holdings Ltd.

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Abans Holdings Limited

Unaudited Consolidated Financial Results - Segmentwise Revenue and Results for the quarter ended June 30, 2024;

(Rs.in lakhs)				
Particulars	Quarter ended June 30, 2024 (Unaudited)	Quarter ended March 31, 2024 (Audited Refer note 6)	Quarter ended June 30, 2023 (Unaudited)	Year ended March 31, 2024 (Audited)
Segment Revenue				
a) Segment - Agency business	3,410.60	2,894.79	2,503.74	10,029.30
b) Segment - Internal treasury operations	25,278.02	21,349.65	22,207.03	1,24,352.43
c) Segment - Lending activities	935.46	989.82	797.85	3,549.90
d) Segment - Others / un allocable	11.95	10.30	7.96	107.50
Total	29,636.03	25,244.56	25,516.58	1,38,039.13
Less : Inter segment revenue	-	-	-	-
Total Income	29,636.03	25,244.56	25,516.58	1,38,039.13
Segment result before tax				
a) Segment - Agency business	2,175.39	1,383.68	1,740.13	5,852.04
b) Segment - Internal treasury operations	506.19	741.14	833.35	3,743.62
c) Segment - Lending activities	643.55	651.61	492.49	2,296.94
d) Segment - Others / un allocable	(18.47)	(30.21)	(47.88)	(5.76)
Total	3,306.66	2,746.22	3,018.09	11,886.84
Less : Finance costs	413.37	221.59	605.78	1,885.45
Profit before tax	2,893.29	2,524.63	2,412.31	10,001.39

Note:- Due to the dynamic nature of the business and the multiple operating segments the business has, the assets and liabilities are used interchangeably among all segments. Forced allocation of these assets and liabilities is not practicable and will not result in any meaningful allocation and segregation. Hence, the assets and liabilities have not been identified with regards to segment reporting.




Abans Holdings Ltd.

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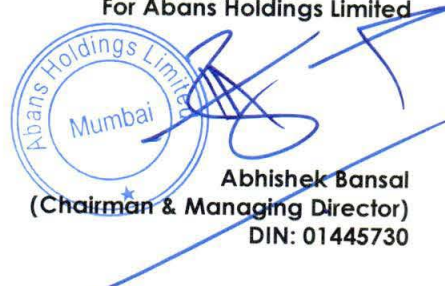
Abans Holdings Limited

Notes to the unaudited consolidated financial results for the quarter ended June 30, 2024:

1. The above unaudited consolidated financial results have been prepared in accordance with regulation 33 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. The above unaudited consolidated financial results are prepared to comply in all material respect in accordance with Indian Accounting Standard (Ind AS) notified under Section 133 of the Companies Act, 2013, read with relevant rules issued there under. These unaudited consolidated financial results were recommended by the Audit Committee and were approved in the Meeting of Board of Directors held on August 7, 2024. The results for the quarters ended June 30, 2023, March 31, 2024 and for the year ended March 31, 2024 were reviewed / audited by predecessor Statutory Auditor on which they had issued an unmodified conclusion / opinion.
3. The Group's operating segments are established on the basis of those components of the Group that are evaluated regularly by the chief operating decision maker in deciding how to allocate resources and in assessing performance. These have been identified taking into account nature of activity, the differing risks and returns and the internal business reporting systems.
4. The Group has the following principal operating and reporting segments; viz. agency business, internal treasury operation and lending business. The accounting policies adopted for segment reporting are in line with the accounting policy of the Company and the Statement on Segment Reporting is as per Ind AS – 108- Operating Segments.
5. The information contained in this statement shall also be available on Company's Website www.abansholdings.com and also on the website of the Stock Exchanges viz. BSE Limited - www.bseindia.com. and National Stock Exchange of India Limited - www.nseindia.com.
6. Figures are regrouped, rearranged and reclassified wherever necessary. Figures are rounded off to the nearest INR value in Lakhs. The figures for quarter ended March 31, 2024 are balancing figures between the audited figures of the full financial year and the limited reviewed year-to-date figures upto the third quarter of the financial year.

Place: Mumbai
Date: August 07, 2024

For Abans Holdings Limited



Abhishek Bansal
(Chairman & Managing Director)
DIN: 01445730



Abans Holdings Ltd.

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Independent Auditor's Limited Review Report on Unaudited Consolidated Financial Results of Abans Holdings Limited for the quarter ended June 30, 2024, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**Review Report To
The Board of Directors of
Abans Holdings Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Abans Holding Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') for the quarter ended June 30, 2024 (the "Statement") attached here with, being submitted by the Holding Company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended (the "Listing Regulations").
2. The Statement which is the responsibility of the Holding Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34- 'Interim Financial Reporting', as notified under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 - "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily making inquiries, primarily of personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We have also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) to the extent applicable.

4. The Statement includes the results of the entities referred in Annexure – 1.



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5. Based on our review conducted as above and upon consideration of the limited review reports of the subsidiaries by other auditors, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Consolidated Financial Results prepared in accordance with the recognition and measurement principles laid down in the aforesaid accounting standard has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
6. The interim financial results of Two Domestic subsidiaries reflecting total revenue (before consolidation adjustments) of Rs. 19,130.67 lacs for the quarter ended June 30, 2024, and net profit after tax (before consolidation adjustments) of Rs. 381.70 lacs and total comprehensive income (before consolidation adjustments) of Rs.381.70 lacs for the quarter ended June 30, 2024, included in the Unaudited Consolidated Financial Results, have been reviewed by us, our conclusion on the Statement is not modified in respect of this matter.
7. We did not review the interim financial results of Five subsidiaries/step-down subsidiaries (including four foreign entities), whose interim financial results reflect total revenue (before consolidation adjustments) of Rs. 10,097.15 lacs for the quarter ended June 30, 2024, and total net profit after tax (before consolidation adjustments) of Rs. 2,092.33 lacs and total comprehensive income (before consolidation adjustments) of Rs.2,146.69 lacs for the quarter ended June 30, 2024, as considered in the Unaudited Consolidated Financial Results. These interim financial results have been reviewed by respective independent auditors whose reports have been furnished to us by the Management and our report on the Statement, in so far as it relates to the amount included in respect of these entities is based solely on the reports of these auditors. Our conclusion on the Statement is not modified in respect of this matter.
8. The Unaudited Consolidated Financial Results include the interim financial results of Eight subsidiaries/step-down subsidiaries (including two foreign entities) which have not been reviewed by any auditor and have been approved and furnished to us by the Management, whose interim financial results reflect total revenue (before consolidation adjustments) of Rs.468.45 lacs for the quarter ended June 30, 2024, total net profit after tax of Rs. 109.91 lacs and total comprehensive income (before consolidation adjustments) of Rs.112.23 lacs for the quarter ended June 30, 2024, as considered in the Unaudited Consolidated Financial Results.
9. The Unaudited Consolidated Financial Results of the Company for the previous year ended March 31, 2024, were audited by the predecessor Statutory Auditor. The Statutory Auditor has expressed unmodified opinion vide their report dated May 14, 2024, on such Unaudited Consolidated Financial Statements. Further, the Unaudited Consolidated Financial Results of the Company as per Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for



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the quarter ended June 30, 2023, and March 31, 2024, have been reviewed/audited by the predecessor Statutory Auditor who has issued unmodified conclusion/opinion vide its report dated August 11, 2023 and May 14, 2024 respectively. Our conclusion on the statement and results are not modified in respect of the above matter.

For **CNK & Associates LLP**

Chartered Accountants

Firm's Registration No.: 101961 W/W-100036



Manish Sampat

Partner

Membership No. 101684

UDIN: 24101684BKES9D7594

Place: Mumbai

Date: August 7, 2024



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Annexure – 1

List of entities included in the Statement:

Holding Company

1. Abans Holding Limited

Subsidiaries/Step-down subsidiaries (Domestic)

2. Abans Finance Private Limited
3. Abans Agriwarehousing & Logistics Private Limited
4. Abans Capital Private Limited
5. Abans Investment Managers Private Limited
6. Abans Securities Private Limited
7. Abans Broking Services Private Limited
8. Abans Commodities (I) Private Limited
9. Clamant Broking Services Private Limited
10. Abans Global Broking (IFSC) Private Limited

Step-down Subsidiaries (International)

11. Abans Global Limited
12. Abans Middle East DMCC
13. Abans International Limited
14. Abans Investment Manager Mauritius
15. Caspian HK Trading Limited
16. Corporate Avenue Services Limited

