



May 15, 2023

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**

Sub : **Statement of deviation or variation in the use of proceeds of Equity Issue for the quarter ended March 31, 2023**

Ref : **Regulation 32 of the SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015**

Dear Sir/Madam,

With reference to subject matter and pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, we hereby confirm that during the quarter ended March 31, 2023, there was no deviation or variation in the use of proceeds from the objects as stated in the Prospectus dated December 17, 2022.

A statement of deviation, stating that there is no deviation or variation in the utilization of these proceeds is attached herewith.

Kindly take the same on record.

Thanking You,

For Abans Holdings Limited
(Formerly known as Abans Holdings Private Limited)

Sheela Gupta
Company Secretary

Encl: a/a

Abans Holdings Ltd.

(Formerly known as Abans Holdings Pvt. Ltd.)

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

CIN: U74900MH2009PLC231660 Tel: +91 22 68170100 Fax: 022 61790010

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

STATEMENT OF DEVIATION OR VARIATION IN UTILIZATION OF FUNDS RAISED

Name of Listed Entity	Abans Holdings Limited
Mode of Fund Raising	Initial Public Offer
Date of Raising Funds	23 rd December 2022
Amount Raised	Fresh Issue ₹102.60 Crore Offer for sale ₹ 243 Crore
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	CARE Ratings Limited
If there is Deviation/Variation in use of funds raised	No
If yes whether the same is pursuant to change in terms of contract or objects, which was approved by Shareholders	Shareholder approval is not required since utilization is within the 25% limit
If yes, Date of Shareholders Approval	Not Applicable
Explanation of Deviation/Variation	Not Applicable
Comment of Audit Committee after review	No comments
Comment of Auditor, if any	No comments

Abans Holdings Ltd.

(Formerly known as Abans Holdings Pvt. Ltd.)

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

CIN: U74900MH2009PLC231660 **Tel:** +91 22 68170100 **Fax:** 022 61790010

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

OBJECTS FOR WHICH FUNDS HAVE BEEN RAISED IN THE IPO AND DETAILS OF DEVIATION, IF ANY, IN THE FOLLOWING TABLE:

Original Object	Modified Object, if any	Original Allocation, (Rs. in Cr)	Modified Allocation, if any (Rs. in Cr)	Funds Utilized (Rs. in Cr)	Amount of Deviation/ Variation for Quarter according to applicable object	Remarks if any
Investment in our NBFC subsidiary (Abans Finance Pvt. Ltd.) for financing the augmentation of its capital base to meet its future capital requirements	NA	80	NA	80	NA	-
General corporate Purpose	NA	19.91	NA	22.39	2.48	GCP limit mentioned in the DRHP stood at Rs. 19.91 crore whereas the actual utilisation was Rs. 22.39 crore leading to 12% deviation which is within the limit of 25% as mentioned in prospectus. Hence shareholders' approval is not required
Total		99.91		102.39		

**For Abans Holdings Limited
(Formerly known as Abans Holdings Private Limited)**

**Sheela Gupta
Company Secretary**

Abans Holdings Ltd.

(Formerly known as Abans Holdings Pvt. Ltd.)

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

CIN: U74900MH2009PLC231660 Tel: +91 22 68170100 Fax: 022 61790010

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