



ABANS HOLDINGS LIMITED
(Formerly Known as Abans Holdings Pvt. Ltd.)

13th Annual Report
2021-2022

CORPORATE INFORMATION

Abans Holdings Limited (Formerly Known as Abans Holdings Private Limited)

CIN: U74900MH2009PLC231660 | **ISIN:** INE00ZE01026

Registered Office: 36, 37, 38A, Floor 3, Nariman Bhavan, Backbay Reclamation, Nariman Point, Mumbai – 400 021 | **Tel:**+91–22–61790000| **Email id :** compliance@abansholdings.com

Website : www.abansholdings.com

Board of Directors:

Abhishek Bansal

Chairman & Managing Director

Nirbhay Vassa

Whole Time Director

Shivshankar Singh

Non Executive Director

Rachita Mehta

Independent Director

Rahul Dayama

Independent Director

Ashima Chhatwal

Independent Director

Key Managerial Personnel:

Nirbhay Vassa

Chief Financial Officer

Sheela Gupta

Company Secretary

Statutory Auditors:

M/s. D G M S & CO., Chartered Accountants

Office No. 10, Vihang Vihar, Opp. Gautam Park Building, Panchpakhadi, Thane West, Thane – 400 602.

Firm Registration No.: 0112187W

Membership No.: 108456

Audit Committee:

Rahul Dayama

Chairman

Ashima Chattwal

Member

Rachita Mehta

Member

Stakeholders Relationship Committee:

Rahul Dayama

Chairman

Abhishek Bansal

Member

Rachita Mehta

Member

Nomination & Remuneration Committee:

Rachita Mehta

Chairman

Ashima Chhatwal

Member

Rahul Dayama

Member

Registrar & Transfer Agent:

Purva Sharegistry (India) Private Limited

9, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Near Lodha Excelus, Lower Parel East, Mumbai – 400 011.

SEBI Registration No.: INR000001112

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NOTICE OF 13TH ANNUAL GENERAL MEETING

Notice is hereby given that the Thirteenth Annual General Meeting of the Members of Abans Holdings Limited (Formerly known as Abans Holdings Private Limited) (“the Company”) will be held on Friday, September 30, 2022 at 04.00 p.m. IST at the Registered Office of the Company situated at 36, 37, 38A, Floor 3, Nariman Bhavan, Backbay Reclamation, Nariman Point, Mumbai – 400 021 to transact the following business:

ORDINARY BUSINESS:

Item No. 1 : To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2022 together with the Reports of the Board of Directors and the Auditors’ thereon;

To consider and if thought fit, to pass the following resolution, with or without modification(s), as an Ordinary Resolution:

“**RESOLVED THAT** the audited standalone financial statements of the Company for the financial year ended March 31, 2022 and together with the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted.”

Item No. 2 : To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2022 together with the Reports of the Auditors’ thereon;

To consider and if thought fit, to pass the following resolution, with or without modification(s), as an Ordinary Resolution:

“**RESOLVED THAT** the audited consolidated financial statements of the Company for the financial year ended March 31, 2022 and together with the reports of the Board of Directors and Auditors thereon laid before this meeting be and are hereby considered and adopted.”

Item No. 3 : To appoint a Director in place of Mr. Shivshankar Singh (DIN: 07787861), who retires by rotation at this Annual General Meeting and being eligible, offer himself for reappointment.

To consider and if thought fit, to pass the following resolution, with or without modification(s), as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Shivshankar Singh (DIN: 07787861), who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

SPECIAL BUSINESS:

Item No. 4: To make Loan and Investment, Security and Guarantee under Section 186 of the Companies Act, 2013

To consider and if thought fit, to pass the following resolution, with or without modification(s), as an Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) and subject to such approvals as may be necessary and subject to the compliance of applicable laws, the consent of the members be and is hereby accorded to the Board of Directors, (including any Committee which the

Board may have constituted or hereinafter constitute to exercise the power conferred by this Resolution) to:

- (a) Make investment and acquire by way of subscription, purchase or otherwise, securities of any other body corporate, provided that the total amount of such investments outstanding at any time shall not exceeds rupees 1,000 Crores (Rupees One Thousand Crores Only);
- (b) give loan to any person or body corporate or give guarantee or provide security in connection with a loan to any other person or body corporate, provided that the aggregate amount of such loan, investment and guarantee outstanding at any time shall not exceeds rupees 1000 Crores (Rupees One Thousand Crores Only);

RESOLVED FURTHER THAT the Board or a duly constituted Committee thereof be and is hereby authorized to decide and finalize the terms and conditions while making investment, giving loan or guarantee or providing securities within the aforesaid limits including with the power to transfer and dispose of the investments so made, from time to time, and to execute all deeds, documents and other writings and to do all such acts, deeds, matters and things, as may be necessary and expedient for implementing and giving effect to this resolution.”

Item No. 5 : Power to borrow money under Section 180(1)(C) of the Companies Act, 2013

To consider and if thought fit, to pass the following resolution, with or without modification(s), as an Special Resolution:

“**RESOLVED THAT** in supersession of all the previous resolutions passed in this regard and pursuant to Section 180(1)(c) of the Companies Act, 2013 and all other enabling provisions if any, the consent of the Company be and is hereby accorded to the Board of Directors of the Company to borrow any sum or sums of money from time to time, as it may consider fit for the business of the Company, notwithstanding that the money to be borrowed with the money already borrowed by the Company (apart from temporary loans obtained from the Company’s Bankers in the ordinary course of business) shall not exceed, in the aggregate, at any time, Rs. 1000 Crores, excluding interest on the borrowings including accrued interest thereon, irrespective of the fact that such aggregate amount of borrowing outstanding at any time exceed the aggregate, for the time being, of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board of Directors or Committee or persons authorized by the Board, be and is hereby authorized to finalize, settle, and execute such documents, deeds, writings, papers, agreements, as may be required and to do all such acts deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to resolve any question, difficulty or doubt relating thereto, or otherwise, that may arise in this regard.”

NOTES FOR MEMBERS’ ATTENTION:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to Special Business to be transacted at the Annual General Meeting is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE “MEETING”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIM AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting.
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A

member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

4. Members holding shares in DEMAT form are requested to intimate any change in their address and / or bank mandate immediately to their Depository Participants. Members holding shares in physical form are requested to intimate any change of address and / or bank mandate to M/s. Purva Shareregistry (India) Private Limited / Secretarial Department of the Company immediately.
5. The Registers and all other documents referred to in the notice and explanatory statement, will be available for inspection by the members of the Company at Registered office of the Company during business hours 9:30 A.M. to 6:00 P.M. (except Saturday and Sunday) up to the date of Annual General Meeting and will also be available during the Annual General Meeting.
6. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
7. Members/Proxies attending the meeting are requested to bring their duly filled admission/ attendance slips sent along with the notice of annual general meeting at the meeting.
8. Pursuant to the provisions of the Companies Act, 2013, there is no unpaid/unclaimed dividend for the period of past seven years.
9. A route map giving directions to reach the venue of the 13th Annual General Meeting is given at the end of the Notice.
10. Subject to the receipt of requisite number of votes, the resolutions forming part of the AGM Notice shall be deemed to be passed on the date of the AGM, i.e. Friday, September 30, 2022.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013 SETTING OUT ALL MATERIAL FACTS RELATING TO THE SPECIAL BUSINESS:

ITEM NO. 4: TO MAKE LOAN AND INVESTMENT, SECURITY AND GUARANTEE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

As a business strategy, the company may be required to invest the funds of the Company or provide loan, security and/or guarantee in furtherance of its business objectives or to carry out its operations as per defined policies and guidelines. The said investment, Loan, securities and/or guarantee taken together may at time exceed the limits defined under Section 186 of the Companies Act, 2013.

Accordingly present resolution is proposed for approval of the members to authorize the board of directors of the company to make loan, investment or give guarantee or provide any security upto a maximum limit of **Rs. 1000 Crores (Rupees One Thousand Crores Only)** notwithstanding such loan, investment etc. exceeds the prescribed ceiling under Section 186 of the Companies Act, 2013

None of the Directors and Key Managerial Personnel and their relatives is any way concerned or interested, financially or otherwise, in the resolution.

The Board of Directors commends the resolution as set out at Item No. 4 for approval of the members as Special resolution.

ITEM NO. 5: POWER TO BORROW MONEY UNDER SECTION 180(1)(c) OF THE COMPANIES ACT, 2013

The Company from time to time may need to borrow funds for the smooth running of business operation and/or expansion of the Company.

As per the provisions of Section 180(1)(c) of the Companies Act, 2013, the Board of Directors of the Company can borrow money subject to the condition that the money to be borrowed together with the money already borrowed (apart from the temporary loans obtained from the Company's bankers in the ordinary course of business) shall not exceed the aggregate, for the time being, of the paid-up capital and free reserves, that is to say, reserves not set apart for any specific purpose unless the Shareholders have authorized the borrowing for a higher limit by way of special resolution.

Accordingly, it is proposed to seek approval of the shareholders under Section 180(1)(c) of Companies Act, 2013 to empower and authorize the Board of Directors of the Company to borrow money from any Bank(s), Financial Institutions (FIs,) Bodies Corporate or Business Associates or other any person or entity etc., up to **Rs. 1000 Crores (Rupees One Thousand Crores Only)** notwithstanding that the money to be borrowed together with the money already borrowed (apart from the temporary loans obtained from the Company's bankers in the ordinary course of business) exceeds the aggregate, for the time being, of the paid-up capital and free reserves of the Company.

None of the Directors and Key Managerial Personnel and their relatives is any way concerned or interested, financially or otherwise, in the resolution.

The Board of Directors commends the resolution as set out at Item No. 5 for approval of the members as Special resolution.

Registered Office:

36, 37, 38A, Floor 3,
Nariman Bhavan,
Backbay Reclamation,
Nariman Point, Mumbai – 400021

Date: July 20, 2022

Place: Mumbai

**For and on behalf of the Board of Directors
Abans Holdings Limited
(Formerly Known as Abans Holdings Pvt. Ltd.)**

**Abhishek Pradeepkumar Bansal
Managing Director
DIN: 01445730**

ATTENDANCE SLIP

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

Joint shareholders may obtain additional Slip at the venue of the Meeting.

DP Id*		Folio No.	
Client Id*		No. of Shares	

NAME AND ADDRESS OF THE SHAREHOLDER (S) / PROXY HOLDER:

I / we hereby record my / our presence at the 13th Annual General Meeting of the Company held on Friday, September 30, 2022 at 4:00 PM IST at the Registered Office situated at 36, 37, 38A, Floor 3, Nariman Bhavan, Backbay reclamation, Nariman Point Mumbai 400021.

Signature of Shareholder/ Proxy holder

FORM NO. MGT-11

PROXY FORM

(Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of the Member(s) :	
Registered Address :	
E mail Id :	
Folio No./ Client ID:	
*DP ID:	

I / We, being the member(s) of _____ shares of Abans Holdings Limited, hereby appoint:

Name:.....Address:.....E-mail Id.....Signature:.....or failing him

Name.....Address:.....E-mail Id:Signature:.....

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 12th Annual General Meeting of the Company held on Friday, September 30, 2022 at 4.00 PM IST at the Registered Office situated at 36, 37, 38A, Floor 3, Nariman Bhavan, Backbay Reclamation, Nariman Point Mumbai 400021 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolutions	For	Against
1.	To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2022 together with the Reports of the Board of Directors and the Auditors' thereon		
2.	To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2022 together with the Reports of the Auditors' thereon		
3.	To appoint a Director in place of Mr. Shivshankar Singh (DIN: 07787861), who retires by rotation at this Annual General Meeting and being eligible, offer himself for reappointment		
4.	To make loan and investment, security and guarantee under Section of the Companies Act, 2013		
5.	Power to borrow money under Section 180(1)(c) of the Companies Act, 2013.		

Signed this _____ day of September, 2022

Signature of shareholder

Signature of Proxy holder(s)

Affix Revenue Stamp Re .1/-

Route Map to the venue of the Annual General Meeting

ROUTE MAP TO THE 13th AGM VENUE:

36,37,38A, 3rd Floor, 227, Nariman Bhavan, Backbay Reclamation, Nariman Point, Mumbai – 400 021



BOARD'S REPORT

Dear Members,

The Board of Directors is pleased to present this the thirteenth Annual Report of Abans Holdings Limited (Formerly known as Abans Holdings Private Limited), for the financial year ended March 31, 2022.

In compliance with applicable provisions of Companies Act, 2013 ("the Act"), this report covers the highlights of financials and other developments during the year from April 1, 2021 to March 31, 2022.

1. FINANCIAL PERFORMANCE OF THE COMPANY:

The summarised financial results of the Company for financial year ended March 31, 2022 vis-à-vis those of the previous year, on standalone and consolidated basis, are presented below:

Particulars	Standalone		Consolidated	
	Year ended 31.03.2022	Year ended 31.03.2021	Year ended 31.03.2022	Year ended 31.03.2021
Revenue from Operations	36.00	44.91	63,862.78	1,32,706.48
Other Income	-	44.28	760.68	585.37
Total Income	36.00	89.19	64,623.46	1,33,291.85
Profit Before Interest, Depreciation & Tax	25.18	22.89		60,84,71,240
Less: Finance Cost	0.18	0.05		9,37,48,792
Less: Depreciation & Amortization Expense	-	-		1,11,60,839
Profit Before Tax	25.00	22.84	6,571.02	5,035.62
Less: Current Income Tax	6.61	6.40	305.96	322.53
Less: Deferred Tax	0.01	0.01	122.40	15.30
Less: Short <i>/(Excess)</i> provisions for earlier year	0.50	1.24	4.51	107.94
Profit After Tax	17.88	15.19	6,184.04	4,589.85
Total Comprehensive Income	17.88	15.19	7,782.28	4,060.73

2. STATE OF COMPANY'S AFFAIRS:

The Company had converted itself into a public limited Company w.e.f. May 19, 2021 vide Special Resolution passed by the Members at the Extra Ordinary General Meeting held on April 28, 2021. The Registrar of Companies, Maharashtra, Mumbai has issued the Certificate of Incorporation upon the said conversion on May 19, 2021.

Review of Standalone Results:

During the year under review, the Company recorded standalone revenue of ₹ 36,00,000/- as compared to ₹ 44,90,500/- in the previous year. Profit before tax for the year under review was ₹ 24,99,393/- as against ₹ 22,85,128/- in the previous year. The profit after tax stood at ₹ 17,65,664/- for the year under review as compared to the profit after tax of ₹ 15,20,127/- in the previous year.

Review of Consolidated Results:

During the year under review, the Company recorded consolidated revenue of ₹ 6,46,23,45,788/- as compared to ₹ 13,32,91,85,485/- in the previous year. Profit before tax for the year under review was ₹ 66,16,90,971/- as against ₹ 50,35,61,609/- in the previous year. The profit after tax for the year under review stood at ₹ 61,84,04,320/- as compared to the profit after tax of ₹ 45,89,84,762/- in the previous year.

3. PRESENTATION OF STANDALONE AND CONSOLIDATED FINANCIAL STATEMENT :

The financial statements of the Company for Financial Year ended March 31, 2022, on a standalone and consolidated basis, have been prepared in compliance with the Companies Act, 2013 (the Act), applicable Accounting Standards and Schedule III of the Act. The consolidated financial statements incorporate the audited financial statements of the subsidiaries of the Company based on the effective ownership of the Company in such subsidiaries.

4. RESERVE & SURPLUS :

Your Board has transferred entire surplus earned during the year to Revenue Reserve and no amount was transferred to General Reserve.

5. DIVIDEND :

Your Directors do not recommend any dividend for the financial year ended March 31, 2022 for growth prospects and expansion.

6. EXTRACT OF ANNUAL RETURN:

As required pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014 an extract of annual return in Form MGT-9 is attached as a part of this Annual Report as Annexure 'A'.

7. SUBSIDIARIES/ASSOCIATES AND JOINT VENTURES :

As at March 31, 2022, following were the subsidiaries/associates companies of the Company:

Name of the Direct Indian Subsidiaries	% Shareholding of AHL	Status
Abans Agri Warehousing & Logistics Private Limited (AAWPL)	100%	Subsidiary
Abans Finance Private Limited (AFPL)	91.77%	Subsidiary
Abans Capital Private Limited (ACPL)	91.77%	Subsidiary

Name of the Foreign Step Down Subsidiaries	% Shareholding of AAWPL	Status
Abans Ventures UK Limited (AVUKL)	100%	Step Down Subsidiary
Shanghai Yilan Trading Co. Ltd., China (SYT)	100%	Step Down Subsidiary
Name of the Foreign Step Down Subsidiary	% Shareholding of AVUKL	Status
Corporate Avenue Services Ltd, UK (CASL)	100%	Step Down Subsidiary
Name of the Indian Step Down Subsidiaries	% Shareholding of ACPL	Status

Clamant Broking Services Pvt. Ltd. (CBSPL)	100%	Step Down Subsidiary
Abans Broking Services Pvt. Ltd. (ABSPL)	100%	Step Down Subsidiary
Abans Securities Pvt. Ltd. (ASPL)	100%	Step Down Subsidiary
Abans Commodities (I) Pvt. Ltd. (ACIPL)	100%	Step Down Subsidiary
Name of the Step Down Subsidiaries	% Shareholding of ABSPL	Status
Abans Investment Manager Mauritius (AIMM)	100%	Step Down Subsidiary
Abans Global Broking (IFSC) Pvt. Ltd. (AGIBPL)	100%	Step Down Subsidiary
Irvin Trading Pte. Ltd., Singapore (ITPL)	100%	Step Down Subsidiary
Caspian HK Trading Ltd., Hongkong (CHKTL)	100%	Step Down Subsidiary
Abans Global Limited, UK (AGL)	78.40%	Step Down Subsidiary
Name of the Step Down Subsidiaries	% Shareholding of ASPL	Status
Abans Middle East DMCC, Dubai (AMEDMCC)	100%	Step Down Subsidiary
Abans Global Limited, UK (AGL)	19.83%	Step Down Subsidiary
Name of the Step Down Subsidiaries	% Shareholding of AIMM	Status
Abans International Limited (Mauritius)	100%	Step Down Subsidiary
Name of the Step Down Subsidiaries	% Shareholding of AGL	Status
Abans Global Trading DMCC (Dubai)	100%	Step Down Subsidiary

The disinvestment application was made for closure of step down subsidiary company Irvin Trading PTE Ltd. (Overseas Company) a Wholly Owned Subsidiary of Abans Broking Services Private Limited (ABSPL) which was incorporated on August 3, 2018 and is located in Singapore. The application was made in year 2021 and was in process as on March 31, 2022. The reason for disinvestment was due to closure of business activities since there are no further growth prospects. The Company has received a closure letter in this regard and the name of Irvin Trading PTE Ltd. is struck off from the register w.e.f. June 6, 2022.

A statement containing the salient features of the financial statements of the Company's subsidiaries is annexed herewith in the prescribed format AOC-1 as Annexure 'B' to the Board's report.

8. DIRECTORS AND KEY MANAGERIAL PERSONNEL :

During the year under review, there were following changes in Board of Directors of the Company:

- a) Mr. Rahul Dayama (DIN: 07906447), was appointed as an Independent Director vide special resolution passed by the members of the Company at the Extra Ordinary General Meeting held on April 28, 2021.
- b) Ms. Ashima Chhatwal (DIN: 09157529) and Ms. Rachita Mehta (DIN: 03496082), was appointed as Independent Director for the period of five years w.e.f. July 12, 2021 i.e. up to

July 11, 2026 vide special resolution passed by the members of the Company at the Extra Ordinary General Meeting held on July 21, 2021.

- c) Mr. Shivshankar Singh was appointed as an Additional Director on the Board of Company on January 15, 2021 and subsequently on recommendation of the Board he was appointed as a Non-Executive Director of the Company vide special resolution passed by the members of the Company at the Extra Ordinary General Meeting held on July 12, 2021 whose office shall be liable to retirement by rotation.
- d) Mr. Abhishek Bansal (DIN: 01445730) served the Board of the Company as a Non – Executive Director since incorporation i.e. September 24, 2009. However, the Board of Directors of the Company (“Board”), at its meeting held on June 17, 2021 has appointed Mr. Abhishek Bansal as Managing Director, for a period of 5 (Five) years from June 17, 2021, on the terms and conditions including remuneration as may be recommended by the any committee of the Board thereof and approved by the Board from time to time. His appointment as Managing Director as above was approved by the members in the Extraordinary General Meeting held on July 12, 2021.
- e) Mr. Nibhay Vassa (DIN: 08011853) was appointed as the Whole Time Director on August 2, 2021 vide a Special Resolution passed by members of the Company.

The changes in KMPs were as follows:

1. Mr. Nirbhay Vassa, was appointed by the Board as the Chief Financial Officer of the Company w.e.f. August 03, 2021.
2. Ms. Sheela Gupta was appointed as Company Secretary of the Company w.e.f. August 03, 2021.

Hence, the Board of the Company as on the date of this Report is as under:

Name of Director/KMP	Designation	Date of appointment
Abhishek Bansal (DIN: 01445730)	Managing Director	June 17, 2021
Nirbhay Vassa (DIN: 08011853)	Whole Time Director	August 02, 2021
Shivshankar Singh (DIN: 07787861)	Non-Executive Director	January 15, 2021
Rahul Dayama (DIN: 07906447)	Independent Director	April 28, 2021
Rachita Mehta (DIN: 03496082)	Independent Director	July 12, 2021
Ashima Chhatwal (DIN: 09157529)	Independent Director	July 12, 2021

None of the Directors of your Company are disqualified under provisions of Section 164(2) of the Companies Act, 2013.

9. DECLARATION BY INDEPENDENT DIRECTORS :

The independent directors have submitted a declaration of independence, stating that they meet the criteria of independence as required pursuant to the provisions of the Act, as amended, and SEBI Listing Regulations. The independent directors have also confirmed compliance with the provisions of Rule 6 of Companies (Appointment and Qualifications of Directors) Rules, 2014, as amended, relating to inclusion of their name in the databank of independent directors.

The Board took on record the declaration and confirmation submitted by the independent directors, regarding, their meeting the prescribed criteria of independence, after due assessment of the veracity of the same in terms of the SEBI Listing Regulations.

10. CHANGE IN THE NATURE OF BUSINESS :

There was no change in the nature of the business of the Company during the year under review.

However, the subsidiary Company, Abans Finance Private Limited (Demerged Company) which had filed a Scheme of Demerger with Abans Capital Private Limited (Resulting Company) under section 230 to 232 and other applicable provisions of the Companies Act, 2013 before the Hon'ble National Company Law Tribunal, Mumbai Bench with Appointed Date as March 30, 2019 has on April 26, 2022 passed an order approving the Scheme of Arrangement. After the approval of the Scheme the SEBI Regulated Business of the Demerged Company conducted through its subsidiary companies [(Abans Finance Private Limited – subsidiary Co.) (i.e. Abans Commodities (I) Private Limited, Abans Broking Services Private Limited and Abans Securities Private Limited – Step Down Subsidiary Companies having SEBI Regulated Business) and Trading Business stands demerged w.e.f. the above mentioned Appointed Date to the Resulting Company.

Pursuant to demerger order Abans Broking Services Private Limited, Abans Commodities (I) Private Limited, Abans Securities Private Limited, have become wholly owned subsidiaries of Abans Capital Private Limited. Since the holding company i.e Abans Capital Private Limited is a subsidiary of Abans Holdings Limited (an unlisted public company), Abans Broking Services Private Limited, Abans Commodities (I) Private Limited, Abans Securities Private Limited have become deemed public companies and accordingly have been complying with the provisions applicable to deemed public companies to the extent applicable.

11. MEETINGS OF THE BOARD AND ITS COMMITTEE:

Information in respect of the composition of Board, their meetings held during the financial year 2021-22 and Directors' attendance at each meeting of the Board and its Committee were as under:

a) Composition of Board

During the year, the composition of the Board of Directors of your Company has been in conformity with the requirements of the Companies Act, 2013. The Board of Directors of the Company as on March 31, 2022 consisted of 6 (Six) Directors comprising 1 (One) Managing Director, 1 (One) Whole Time Director and 4 (Four) Non- Executive Directors out of which 3 (Three) were Independent Director (s).

Eleven Board meetings of the Board of Directors were held during the year under review.

The details of dates and attendance thereof are given in the table below.

Date of Board Meeting	Board Strength	No. of Directors present in the Board Meeting
02-04-2021	2	2
03-04-2021	2	2
26-05-2021	2	2
17-06-2021	3	3
12-07-2021	3	3
29-07-2021	5	5
02-08-2021	5	5
03-08-2021	6	6
22-09-2021	6	6
28-09-2021	6	6
24-01-2022	6	6

All the meetings were attended by all the eligible director on the date of meetings.

b) **Committees of the Board**

With a view to promote better governance and accountability, your Board has constituted following mandatory committees viz. Audit Committee, and Remuneration Committee and Stakeholders Relationship Committee.

The terms of reference of these Committees were determined by the Board considering applicable provisions of Companies Act, 2013 including rules made thereunder, relevance and expectation of the Board from Committee and the same were reviewed from time to time.

➤ **Audit Committee**

The Audit Committee acts as a link between the statutory and internal auditors and the Board of Directors. Its purpose is to assist the Board in fulfilling its oversight responsibilities of monitoring financial reporting, reviewing the financial statement and statement of cash flow and reviewing the Company's statutory and internal audit activities. The Committee is governed by a Charter which is in line with the regulatory requirements mandated by the Companies Act, 2013.

The Audit Committee of the Company was constituted on July 12, 2022 and comprised of the following directors as its members as on March 31, 2022, having all Independent Directors:

1. Mr. Rahul Dayama - Chairman (Independent Director).
2. Ms. Ashima Chhatwal - Member (Independent Director).
3. Ms. Rachita Mehta - Member (Independent Director).

During the year, 4 (Four) meetings of the Audit Committee were held i.e. on July 29, 2021, August 03, 2021, September 22, 2021 and January 19, 2022 . The details are as under:

Sr. No.	Name of the member	No. of meetings held / attended
1.	Mr. Rahul Dayama	4/4
2.	Ms. Ashima Chhatwal	4/4
3.	Ms. Rachita Mehta	4/4

➤ **Nomination and Remuneration Committee**

The Nomination and Remuneration Committee of the Company was constituted on July 12, 2021 and comprised of the following directors as its members as on March 31, 2022:

1. Ms. Rachita Mehta - Chairman (Independent Director).
2. Ms. Ashima Chhatwal - Member (Independent Director).
3. Mr. Rahul Dayama - Member (Independent Director).

During the year, the Nomination and Remuneration Committee held 5 (Five) meeting i.e. on July 12, 2021, August 02, 2021, August 03, 2021, September 22, 2021, January 19, 2022. The details are as under:

Sr. No.	Name of the member	No. of meetings held / attended
1.	Ms. Rachita Mehta	5/5
2.	Ms. Ashima Chhatwal	5/5
3.	Mr. Rahul Dayama	5/5

➤ **Stakeholders Relationship Committee**

The Stakeholder Relationship Committee of the Company was constituted on July 12, 2021 and comprised of the following director as its members as on March 31, 2022:

1. Mr. Rahul Dayama - Chairman (Independent Director).
2. Mr. Abhishek Bansal - Member (Independent Director).
3. Ms. Rachita Mehta - Member (Independent Director).

During the year, the stakeholders Relationship Committee held 2 (Two) meeting i.e. on August 02, 2021 and September 22, 2021.

The intervening gap between the two consecutive meetings of the Board was within the limit prescribed under the Companies Act, 2013.

➤ **Independent Directors' Meeting**

The following were the Independent Directors of the Company as on March 31, 2022:

1. Ms. Ashima Chhatwal
2. Mr. Rahul Dayama
3. Ms. Rachita Mehta

During the year, the Independent Directors held 1 (One) meeting i.e. on March 24, 2022.

The details are as under:

Sr. No.	Name of the member	No. of meetings held / attended
1.	Ms. Ashima Chhatwal	1/1
2.	Mr. Rahul Dayama	1/1
3.	Ms. Rachita Mehta	1/1

12. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement under Section 134(5) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that:-

- a) In the preparation of the annual accounts, the applicable Accounting Standards have been followed along with the proper explanation relating to material departures.

- b) Appropriate Accounting Policies have been selected and applied consistently. Judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2022 and of the Profit and Loss Account for the Financial Year 2021-22 have been made.
- c) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and preventing & detecting fraud and other irregularities.
- d) The Annual Accounts have been prepared on a going concern basis.
- e) The policies and procedures adopted by the Company for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, prevention & detection of frauds / errors, accuracy and completeness of the accounting records, and the timely preparation of reliable financial information (Internal Financial Controls), are adequate and were operating effectively;
- f) Proper systems are in place to ensure compliance of all laws applicable to the Company and that such systems are adequate and operating effectively.

13. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The loans, investments, guarantees or securities, made by the Company up to the end of the year under review were within the limits approved by the members by Special Resolution passed on September 30, 2016. However, as a business strategy and in the interest of yielding higher business and profits for the Company, it might be necessary for the Company to invest more funds of the Company or provide loan(s), security/ies and/or guarantee(s) in furtherance of its untapped business objectives or to carry out its operations as per defined policies and guidelines.

In this regard, the present limit of Rs. 250,00,00,000/- (Rupees Two Hundred and Fifty Crores Only) authorized by the members under Section 186 would fall short as per the Company's plans. Hence, it was proposed to obtain members' consent for a higher limit of Rs.1000,00,00,000/- (Rupees One Thousand Crores Only) in the ensuing Annual General Meeting (AGM) of the Company. Accordingly, this has been included as one of the agenda items of the notice of the ensuing AGM.

Particulars of investments made/ loans given / security provided under Section 186 of the Companies Act, 2013 are provided in the financial statements.

14. SHARE CAPITAL :

During the year, there has been no change in the issued and paid up capital during the year and after March 31, 2022 till the date of this report. The present Share capital of the Company stood as under:

Authorized Share Capital

As at March 31, 2022, Authorised Share Capital of the Company was Rs. 12,00,00,000/- (Rupees Twelve Crores only) divided 6,00,00,000 (Six Crores) Equity Shares of Rs. 2/- (Rupees Two only) each.

Issued, Subscribed and Paid-Up Share Capital

As at March 31, 2022, Paid-up Share Capital of the Company was Rs. 9,26,91,900/- (Rupees Nine Crores Twenty Six Lakhs Ninety One Thousand Nine Hundred only dividend into 4,63,45,950

(Four Crores Sixty Three Lakhs Forty Five Thousand Nine Hundred Fifty) Equity Shares of Rs. 2/- (Rupees Two only) each.

15. STATUTORY AUDITORS:

Pursuant to the provisions of Section 139 of the Companies Act, 2013, the Members at the 11th Annual General Meeting of the Company held on December 30, 2020 appointed M/s D G M S & Co., Chartered Accountants, Mumbai, (Firm Registration No.: 0112187W) as statutory auditors of the Company to audit the books of account of the Company for a period of five (5) years and to hold office from the conclusion of the 11th Annual General Meeting for the Financial Year 2020-21 till the conclusion of the 16th Annual General Meeting to be held for the Financial Year 2024-25 to be held in the calendar year 2025.

The statutory auditors have confirmed that they continue to be eligible and are not disqualified from continuing as Statutory Auditors of the Company.

16. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SECTION 143(12) OF THE ACT :

During the year under review, no frauds were reported by the auditors to the Audit Committee or the Board pursuant to the provisions of Section 143(12) of the Companies Act, 2013.

17. AUDITORS' REPORT :

The Statutory Auditors' Report does not contain any qualifications, adverse remarks or disclaimer. Notes to Accounts and Auditors' remarks in their report are self-explanatory and do not call for any further comments.

18. SECRETARIAL AUDIT:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Secretarial Audit is not applicable to the Company.

19. COST AUDIT AND MAINTENANCE OF COST RECORDS:

Pursuant to the provisions of Section 148 of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Cost Audit or maintenance of cost records are not applicable to the Company.

20. SECRETARIAL STANDARDS OF ICSI :

The Company has complied with the requirements prescribed under the Secretarial Standards on meetings of the Board of directors (SS-1) and general meetings (SS-2) read with the MCA Circulars granting concessions and exemptions in view of the Covid -19 pandemic.

21. CORPORATE SOCIAL RESPONSIBILITY (CSR):

Since the Company does not fall under the criteria stated under Section 135 of the Companies Act, 2013 the Company has not developed or implemented a policy for Corporate Social Responsibility. In view of the same no CSR initiative was undertaken by the Company.

22. BOARD EVALUATION:

As per the provisions of the Companies Act, 2013, the Company has laid down Performance Assessment Process and parameters for the evaluation of the performance of the Board,

Committees thereof, and individual Directors. The performance evaluation is undertaken annually as per the requirements of the Companies Act, 2013.

23. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

All the related party transactions were entered into on arm's length basis, in the ordinary course of business and are in compliance with the applicable provisions of the Companies Act, 2013. There were no materially significant related party transactions made by the Company with Promoters, Directors or Key Managerial Personnel which may have potential conflict with the interest of the Company at large or which warrants the approval of the shareholders. Accordingly, no transactions are reported in Form AOC-2 in terms of Section 134 of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014. The details of the related party transactions as required under Indian Accounting Standard (Ind AS) 24 are set out in the Notes to the financial statements forming part of the Board's Report. Thus, Form AOC-2 is not applicable.

The Company has formulated a policy on materiality of related party transactions for dealing with related parties and reporting thereof.

24. PUBLIC DEPOSITS

The Company has neither accepted nor renewed any deposits covered under Chapter V of the Companies Act, 2013 during the year under review. There were no deposits outstanding from those accepted in earlier years, if any, as on March 31, 2021.

25. MATERIAL CHANGES AND COMMITMENTS:

There have been no material changes and commitments, affecting the financial position of the Company, which have occurred between the end of the financial year of the Company and the date of this Report except as mentioned Financial Statements for March 31, 2022 as annexed to the Board's report.

26. SIGNIFICANT EVENTS IN THE CURRENT YEAR:

The Company had converted itself into a public limited Company w.e.f. May 19, 2021 vide Special Resolution passed by the Members at the Extra Ordinary General Meeting held on April 28, 2021. The Registrar of Companies, Maharashtra, Mumbai, has issued the Certificate of Incorporation upon the said conversion on May 19, 2021.

Your Company has filed draft red herring prospectus dated September 28, 2021 (the "DRHP") with Securities and Exchange Board of India ("SEBI") on September 29, 2021, in connection with the proposed initial public offering of 1,28,00,000 equity shares of face value of Rs. 2 each, comprising of a fresh issue of upto 38,00,000 equity shares of Rs.2/- each and offer for sale of 90,00,000 equity shares of Rs.2/- each by the promoter(s).

27. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO :

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo were as follows:

a) Conservation of energy:

(i)	The steps taken or impact on conservation of energy	Company's operations do not consume significant amount of energy.
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(ii)	The steps taken by the company for utilizing alternate sources of energy.	Not applicable, in view of comments in clause (i)
(iii)	The capital investment on energy conservation equipments	None, in view of comments in clause (i)

b) Technology absorption:

(I)	the effort made towards technology absorption	NIL
(ii)	the benefits derived like product improvement cost reduction product development or import substitution	NIL
(iii)	in case of imported technology (important during the last three years reckoned from the beginning of the financial year) (a) the details of technology imported (b) the year of import; (c) whether the technology been fully absorbed (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	NIL
(iv)	the expenditure incurred on Research and Development	NIL

c) Foreign exchange earnings and outgo:

During the year under review, there were no foreign exchange earnings as well as outgo.

28. RISK MANAGEMENT POLICY :

The Company has, commensurate with size of its operations, developed and implemented a risk management policy to identify, assess, monitor and mitigate various risks to key business operations and objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuous basis.

29. SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS:

During the year under review no significant and material orders were passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

30. INTERNAL CONTROL SYSTEMS & THEIR ADEQUACY :

Your Company has instituted an internal control system for all its units to ensure efficiency of operations, financial reporting, proper recording and safeguarding of assets, compliance with applicable laws and regulations, etc.

31. WHISTLE BLOWER POLICY/VIGIL MECHANISM :

The Company has in place a whistle blower policy encompassing vigil mechanism pursuant to the provisions of the Companies Act, 2013 and SEBI Listing Regulations. The Audit Committee reviews the functioning of the whistle blower policy. The whistle blower policy/vigil mechanism enables directors and employees to report to the management their concerns about unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethics policy and leak or suspected leak of unpublished price sensitive information.

32. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has in place an Anti-Sexual Harassment Policy (Policy) in line with the requirements of The Sexual Harassment of Women at the Work Place (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under the Policy. The following is a summary of sexual harassment complaints received and disposed off during the year 2021-2022:

- a. No of Complaints received – NIL
- b. No of Complaint disposed off – NIL

33. PARTICULARS OF EMPLOYEES:

None of the employees of the Company has received remuneration exceeding the limit of Rs.8,50,000/- per month if employed for a part of the year or Rs.1,02,00,000/- if employed for whole of the year, as stated in Section 197 read with rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

34. ACKNOWLEDGEMENTS:

The directors wish to place on record their sincere appreciation for the assistance and co-operation extended by Banks, its employees, investors and all other associates and look forward to continued fruitful association with all business partners and stakeholders of the Company.

Registered Office:

36, 37, 38A, Floor 3,
Nariman Bhavan,
Backbay Reclamation,
Nariman Point, Mumbai – 400 021

For and on behalf of the Board of Directors

Abans Holdings Limited
(Formerly Known as Abans Holdings Private Limited)

Date: July 20, 2022

Place: Mumbai

Abhishek Bansal
Managing Director
DIN: 01445730

Nirbhay Vassa
Whole Time Director
DIN: 08011853

Enclosed

ANNEXURE 'A'- Form No. MGT-9 EXTRACT OF ANNUAL RETURN

ANNEXURE 'B'- Form No. AOC-1

FORM NO. MGT-9**EXTRACT OF ANNUAL RETURN AS ON THE CLOSE OF FINANCIAL YEAR ON MARCH 31, 2022**

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS

i.	CIN	U74900MH2009PLC231660
ii.	Registration Date	24 th September 2009
iii.	Name of the Company	Abans Holdings Limited (Formerly Known as Abans Holdings Private Limited)
iv.	Category / Sub-Category of the Company	Company Limited by Shares / Indian Non-Government Company
v.	Address of the Registered office and contact details	36, 37, 38A, Floor 3, Nariman Bhavan, Backbay reclamation, Nariman Point Mumbai 400021 Tel: 022-6835410
vi.	Whether listed company	No
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Purva Sharegistry (India) Private Limited Unit no. 9, Shiv Shakti Ind. Estt., J .R. Boricha Marg, Lower Parel (E), Mumbai 400 011 Tel No. 022-2301 2518 / 6761 Email: support@purvashare.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

Sr. No.	Name & Description of main products/services	NIC Code of the Product / Service	% to total turnover of the company
1.	Management consultancy activities	70200	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES

Sr. No.	Name of the Company	Address of the Company	CIN/GLN	Holding / Subsidiary / Associate	% of Share held	Applicable Section
1.	Abans Finance Private Limited	36,37,38A, 3rd Floor, 227, Nariman Bhavan, Backbay, Reclamation,	U51219MH1995PTC231627	Subsidiary	91.77%	2(87)
2.	Abans Capital Private Limited	Nariman Point, Mumbai – 400 021	U67100MH2019PTC319613	Subsidiary	91.77%	2(87)
3.	Abans Agri Warehousing & Logistics Private Limited		U01403MH2014PTC258492	Subsidiary	100.00%	2(87)
4.	Abans Venture UK Limited (AVUKL)	208 Uxbridge Road, Shepherds Bush, London, United Kingdom W127JD	Not Applicable	Step Down Subsidiary	100.00%	2(87)
5.	Shanghai Yilan Trading Co. Ltd. (China)	Room W-1170, No. 559 YueLuo Road, Baoshan District, Shanghai	Not Applicable	Step Down Subsidiary	100.00%	2(87)

6.	Corporate Avenue Services Ltd (UK)	35 New Broad Street, London, England, EC2M 1NH	Not Applicable	Step Down Subsidiary	100.00%	2(87)
7.	Clamant Broking Services Pvt. Ltd.	Room No. 103, 1st Floor, Gayatri Apartments, Kachigam Somnath Road, Dabhel, Daman, Daman & Diu – 396 210	U74110DD2015PTC004767	Step Down Subsidiary	100.00%	2(87)
8.	Abans Broking Services Pvt. Ltd. (ABSPL)	36,37,38A, 3rd Floor, 227, Nariman Bhavan, Backbay, Reclamation, Nariman Point, Mumbai – 400 021	U74990MH2009PTC190201	Step Down Subsidiary	91.77%	2(87)
9.	Abans Securities Pvt. Ltd. (ASPL)	36,37,38A, 3rd Floor, 227, Nariman Bhavan, Backbay, Reclamation, Nariman Point, Mumbai – 400 021	U67120MH2007PTC176260	Step Down Subsidiary	91.77%	2(87)
10.	Abans Commodities (I) Pvt. Ltd.	36,37,38A, 3rd Floor, 227, Nariman Bhavan, Backbay, Reclamation, Nariman Point, Mumbai – 400 021	U74990MH2009PTC383841	Step Down Subsidiary	91.77%	2(87)
11.	Abans Investment Manager Mauritius (AIMM)	4th Floor, 19 Bank Street, Cybercity, Ebene – 72201, Mauritius	Not Applicable	Step Down Subsidiary	91.77%	2(87)
12.	Abans Global Broking (IFSC) Pvt. Ltd.	Unit No. 420, Signature Building Fourth Floor, Block 13B, Zone 1, GIFT SEZ Gandhinagar GJ 382355	U65999GJ2016PTC094775	Step Down Subsidiary	91.77%	2(87)
13.	Irvin Trading Pte. Ltd. (Singapore)	20, Cecil Street # 05-03 Plus, Singapore 049 705	Not Applicable	Step Down Subsidiary	91.77%	2(87)
14.	Caspian HK Trading Ltd (Hongkong)	601K, Tower 2, Harbour Center, 8 HOK Cheung Street, Hung Hom Kowloon, Hong Kong – 2899 0945	Not Applicable	Step Down Subsidiary	91.77%	2(87)
15.	Abans Global Limited (UK) (AGL)	208, Uxbridge Road, Shepherds Bush, London W12 7JD	Not Applicable	Step Down Subsidiary	90.14%	2(87)
16.	Abans Middle	Unit No: 1403,	Not Applicable	Step Down	100.00%	2(87)

e)	Venture Capital Funds	-	-	-	-	-	-	-	-	-
f)	Insurance Companies	-	-	-	-	-	-	-	-	-
g)	FILs	-	-	-	-	-	-	-	-	-
h)	Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i)	Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1)		-	-	-	-	-	-	-	-	-
2. Non Institutions										
a)	Bodies Corp.									
	(i) Indian	-	-	-	-	-	-	-	-	-
	(ii) Overseas	-	-	-	-	-	-	-	-	-
b)	Individuals									
	(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	-	5	0	5	0.00	-
	(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	11,95,950	11,95,950	2.58	-	11,95,950	11,95,950	2.58	-
c)	Others(Specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(2)		-	11,95,950	11,95,950	2.58	5	11,95,950	11,95,955	2.58	-
Total Public Shareholding (B)=(B)(1)+ (B)(2)		-	11,95,950	11,95,950	2.58	5	11,95,950	11,95,955	2.58	-
C. SHARES HELD BY CUSTODIAN FOR GDRS & ADRS										
GRAND TOTAL (A+B+C)		4,51,50,000	11,95,950	4,63,45,950	100	45150000	11,95,950	46345950	100%	-

ii. SHAREHOLDING OF PROMOTERS

Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during
	No. of Shares	% of Total Shares of the	% of Shares Pledged / encumbered	No. of Shares	% of Total Shares of the	% of Shares Pledged / encumbered	

			Company* to total	shares		Company* to total	shares	the year
1.	Abhishek Bansal	4,46,98,500	96.45	-	4,46,98,500	96.45	-	-
2.	Shriyam Bansal	4,51,500	0.97	-	4,51,495	0.97	-	-

iii. CHANGE IN PROMOTERS' SHAREHOLDING

Sl. No.		Shareholding at the beginning of the year (April 01, 2021)		Cumulative Shareholding during the year (March 31, 2022)	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
I.	Abhishek Bansal				
	At the beginning of the year	4,46,98,500	96.45%	4,46,98,500	96.45%
	At the End of the year	4,46,98,500	96.45%	4,46,98,500	96.45%
II.	Shriyam Bansal				
	At the beginning of the year	4,51,500	0.97%	4,51,495	0.97%
	a) Transfer of Shares	-5	0.00	-5	0.00
	At the End of the year	4,51,495	0.97%	4,51,495	0.97%

iv. SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS & HOLDERS OF GDRS & ADRS):

Sr. No.	Name of Shareholders	Changes	As on Date	No. of Shares held at the beginning of the year		Cumulative Shareholding during the year	
				No. of Shares	% of total shares of the company	No. of shares	% of total shares of the company
	Mr. Vishnu Bhalotia	At the beginning of the year	April 1, 2021	4,29,885	0.93	4,29,885	0.93
		At the End of the year	March 31, 2022	4,29,885	0.93	4,29,885	0.93
	Mr. Rita Bhalotia (Second Shareholder: Vishnu Bhalotia)	At the beginning of the year	April 1, 2021	7,66,065	1.65	7,66,065	1.65%
		At the End of the year	March 31, 2022	7,66,065	1.65	7,66,065	1.65%

v. SHAREHOLDING OF DIRECTORS & KMP:

Sl. No.		Shareholding at the beginning of the year (April 01, 2021)		Cumulative Shareholding during the year (March 31, 2022)	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
I.	Abhishek Bansal				
	At the beginning of the year	4,46,98,500	96.45%	4,46,98,500	96.45%
	At the End of the year	4,46,98,500	96.45%	4,46,98,500	96.45%

V. INDEBTEDNESS:

Indebtedness of the Company including interest outstanding/accrued but not due for payment.
(Amount in Rs.)

	Secured Loans Excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i. Principal Amount	-	8,66,02,296	-	8,66,02,296
ii. Interest due but not paid	-	-	-	-
iii. Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	8,66,02,296	-	8,66,02,296
Change in Indebtedness during the financial year				
Addition	-	3,32,46,000	-	3,32,46,000
Reduction	-	2,65,88,296	-	2,65,88,296
Net Change	-	66,57,704	-	66,57,704
Indebtedness at the end of the financial year				
i. Principal Amount	-	9,32,60,000	-	9,32,60,000
ii. Interest due but not paid	-	-	-	-
iii. Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	9,32,60,000	-	9,32,60,000

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:**A. Remuneration to Managing Director, Whole-time Directors and/or Manager: -**

(Amount in Rs.)

Sl. No.	Particulars of Remuneration	Name of MD/ WTD/ Manager	Total Amount
		Not Applicable	
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission	-	-
	- as % of profit	-	-
	- others, specify	-	-
5	Others, please specify	-	-
	Total (A)	-	-
	Ceiling as per the Act	-	-

B. Remuneration to Other Directors: -

(Amount in Rs.)

Sl. No.	Particulars of Remuneration	Name of Directors				Total Amount
		Mr. Rahul Dayama	Ms. Ashima Chhatwal	Ms. Rachita Mehta	Mr. Shivshankar Singh	
	1. Independent Directors	90,000	50,000	50,000	-	-
	Fee for attending board / committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (1)	-	-	-	-	-
	2. Other Non-Executive Directors	-	-	-	-	-
	Fee for attending board / committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (2)	-	-	-	-	-
	Total (B)=(1+2)	-	-	-	-	-
	Total Managerial Remuneration	-	-	-	-	-
	Overall Ceiling as per the Act	-	-	-	-	-

C. Remuneration To Key Managerial Personnel Other Than MD/Manager/WTD: -

(Amount in Rs.)

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		
		Company Secretary	CFO	Total
1	Gross salary	-	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	- as % of profit	-	-	-
	- others, specify	-	-	-
5	Others, please specify	-	-	-
	Total	-	-	-

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: -

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	None				
Punishment					
Compounding					
B. DIRECTORS					
Penalty	None				
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty	None				
Punishment					
Compounding					

Registered Office:

36, 37, 38A, Floor 3,
Nariman Bhavan,
Backbay Reclamation,
Nariman Point, Mumbai – 400 021

For and on behalf of the Board of Directors

Abans Holdings Limited
(Formerly Known as Abans Holdings Private Limited)

Date: July 20, 2022**Place:** Mumbai

Abhishek Bansal
Managing Director
DIN: 01445730

Nirbhay Vassa
Whole Time Director
DIN: 08011853

FORM AOC-1

(Pursuant to first proviso to sub-section (3) of Section 129 read with Rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures**Part “A”: Subsidiaries:****(Information in respect of each subsidiary to be presented with amount in Rs.)****Indian Subsidiaries**

Sr. No.	Particulars	1	2	3	4	5	6	7	8
	Name of Company	Abans Finance Private Limited	Abans Capital Private Limited	Abans Agri Warehousing & Logistics Private Limited	Abans Broking Services Private Limited	Abans Commodities (I) Private Limited	Abans Securities Private Limited	Clamant Broking Services Private Limited	Abans Global Broking (IFSC) Private Limited
1.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

2.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	INR	INR	INR	INR	INR	INR	INR	INR
3.	Share capital	25,27,73,260	1,00,000	10,00,000	4,13,50,000	5,00,00,000	2,41,50,000	1,50,00,000	1,35,00,000
4.	Other Equity	1,89,21,83,539	64,53,44,075	67,39,180	1,51,44,31,872	11,65,20,959	21,10,57,173	28,35,336	(10,68,511)
5.	Total assets	2,69,55,44,350	64,62,16,575	1,78,76,373	2,43,00,09,062	49,68,01,768	56,68,02,703	1,82,96,336	1,44,56,563
6.	Total Liabilities	55,05,87,551	77,500	1,01,37,243	87,42,27,189	20,21,79,314	33,15,95,511	4,61,000	20,25,074
7.	Investments	39,23,92,002	64,56,84,462	1,34,64,530	1,30,14,63,297	75,183	3,24,14,208	-	-
8.	Turnover	34,06,13,104	-	18,16,664	26,84,54,875	17,00,63,250	10,73,95,210	18,15,446	26,82,022
9.	Profit before taxation	6,93,91,485	(1,30,972)	(45,86,848)	4,55,08,310.92	1,06,86,543	1,91,94,425	15,97,516	88,236
10.	Provision for taxation	2,03,51,312	(32,963)	11,145	8,08,363	47,36,964	47,57,000	4,57,790	1,07,863
11.	Profit after taxation	4,90,40,173	(98,009)	(45,97,993)	4,46,99,948	1,05,38,329.68	1,74,32,965	11,39,726	(19,627)
12.	Proposed Dividend	-	-	-	-	-	-	-	-
13.	Extent of shareholding (In percentage)	91.77%	91.77%	99.99%	91.77%	91.77%	91.77%	91.77%	100%

FOREIGN SUBSIDIARIES

Sr. No.	Particulars	1	2	3	4	5	6	7	8	9
	Name of Company	Abans Global Limited In USD\$	Abans Middle East DMCC	Abans International Limited In USD\$	Abans Global Trading DMCC	Caspian HK Trading Limited	Abans Investment Manager Mauritius In USD\$	Abans Ventures UK Limited In USD\$	Corporate Avenue Services Limited In USD\$	Shanghai Yilan Trading Co. Ltd.
1.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
2.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Reporting Currency USD \$ and Exchange rate is Rs.75.8071 per US\$	Reporting Currency USD \$ and Exchange rate is Rs.75.8071 per US\$	Reporting Currency USD \$ and Exchange rate is Rs.75.8071 per US\$	Reporting Currency USD \$ and Exchange rate is Rs.75.8071 per US\$	Reporting Currency USD \$ and Exchange rate is Rs.75.8071 per US\$	Reporting Currency USD \$ and Exchange rate is Rs.75.8071 per US\$	Reporting Currency USD \$ and Exchange rate is Rs.75.8071 per US\$	Reporting Currency USD \$ and Exchange rate is Rs.75.8071 per US\$	Reporting Currency CNY \$ and Exchange rate is Rs.11.165 per CNY \$
3.	Share capital	7,863,263	130,000	92,960	13,624	1,003,000	835,100	128,000	60,001	3,54,595

4.	Other Equity	17,746,860	3,22,35,045	666,123	1,503	64,966.01	3,63,295	(1,659)	(21,055)	12,488
5.	Total assets	25,610,123	3,94,92,808	3,39,04,029	12,359	45,19,952.54	15,43,916	126,341	38,946	3,67,083
6.	Total Liabilities	35,651,569	71,27,763	3,31,44,946	32,545	34,51,986.53	3,45,521	0	0	0
7.	Investments	6,788,945	0	0	0	0	759,083	55,211	0	0
8.	Turnover	1,910,663	7,20,75,315	33,90,995	0	29,542.888	7,53,478	0	78,000	28,95,716
9.	Profit before taxation	9,63,109	56,29,667	21,62,527	(12,307)	26,163.23	285,811	(47)	995	(34,800)
10.	Provision for taxation	1,82,992	0	0	0	(875)	(8,733)	0	0	(4)
11.	Profit after taxation	7,80,117	56,29,667	21,62,527	(12,307)	25,288.23	277,078	(47)	995	(34,803.98)
12.	Proposed Dividend	0	0	(81,695)	0	0	0	0	0	0
13.	Extent of shareholding (In percentage)	90.14	91.77	91.77	90.15	91.77	91.77	100	100	100

Part “B”: Associates and Joint Ventures: - Not Applicable

Registered Office:

36, 37, 38A, Floor 3,
Nariman Bhavan,
Backbay Reclamation,
Nariman Point, Mumbai – 400 021

Date: July 20, 2022

Place: Mumbai

For and on behalf of the Board of Directors

Abans Holdings Limited

(Formerly Known as Abans Holdings Private Limited)

Abhishek Bansal
Managing Director
DIN: 01445730

Nirbhay Vassa
Whole Time Director
DIN: 08011853