

January 13, 2023

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001.

Dear Sir/Madam,

Sub: Outcome of the Board Meeting pursuant to Regulation 51(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Re: Company Code: 12299

Pursuant to Regulations 51(2) and 52 read with Part B of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we hereby inform you that the Board of Directors of the Company, at its Meeting held today i.e. January 13, 2023, have inter alia, considered and approved, the Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2022.

The Board Meeting commenced at 04:30 p.m. and concluded at 07:00 p.m.

Request you to take the same on record.

Thanking you,

Yours faithfully,
For Abans Finance Private Limited


Mahesh Kumar Cheruveedu
Director & CEO
DIN: 09499122



Abans Finance Pvt. Ltd.

January 13, 2023

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001.

Dear Sir/Madam,

Sub: Submission of Un-audited Financial Results for the quarter and nine months ended December 31, 2022 along with other disclosures and documents as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Re: Company Code: 12299

Pursuant to Regulations 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (SEBI Listing Regulations) as amended, we hereby inform you that the Board of Directors of the Company, at its Meeting held today i.e. January 13, 2023, have inter alia, considered and approved, the Un-audited Financial Results of the Company for the quarter and nine months ended December 31, 2022.

Further, in terms of Regulation 52(7) & 52(7A) of SEBI Listing Regulations, this is to inform that proceeds raised from the issue of Non-Convertible Debentures (NCDs) by the Company and outstanding as on December 31, 2022 have been utilized for the purpose as mentioned in the offer letter / information memorandum / placement memorandum / disclosure document / other issue documents issued from time to time and there have been no material deviations in the utilization of such proceeds for the quarter ended December 31, 2022.

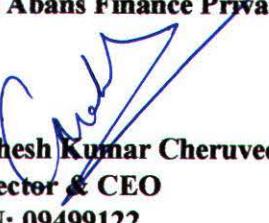
Please find enclosed herewith the following documents:

1. Un-audited Financial Results of the Company along with the Limited Review Report issued by M/s. Paresh Rakesh & Associates LLP, Chartered Accountants (FRN:119728W/W100743) for the quarter and nine months ended December 31, 2022, along with the disclosures as prescribed under Regulation 52(4) of the SEBI Listing Regulations;
2. Security Cover Certificate as prescribed under Regulation 54(3) of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated May 19, 2022.

Request you to take the same on record.

Thanking You,
Yours faithfully,

For Abans Finance Private Limited


Mahesh Kumar Cheruveedu
Director & CEO
DIN: 09499122



Encl: As above

CC: Beacon Trusteeship Limited
4C & D Siddhivinayak Chambers,
Gandhi Nagar, Opp MIG Cricket Club
Bandra (East), Mumbai 400 051

Abans Finance Pvt. Ltd.

PARESH
RAKESH
ASSOCIATES LLP
Chartered Accountants

Limited Review Report On Unaudited Standalone Financial Results of Abans Finance Private Limited for the Quarter and Nine Months Ended December 31, 2022 under Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of
Abans Finance Private Limited,

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Abans Finance Private Limited (the 'Company') for the quarter and Nine Month ended on December 31, 2022 ('the Statement').
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 the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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 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 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Pares Rakesh & Associates LLP
Chartered Accountants
(FRN: 119728W/W100743)

N.K. Sheth
Partner
Membership No.: 142645
UDIN: 23142645BGXVME3787
Place: Mumbai
Date: January 13, 2022



Abans Finance Private Limited

Financial Results - Statement of Profit & Loss for the quarter and nine months ended December 31, 2022

Particulars	(₹ in Lacs except EPS & Ratios)					
	31/12/2022 (Unaudited)	30/09/2022 (Unaudited)	Quarter Ended 31/12/2021 (Unaudited)	Nine Months Ended 31/12/2022 (Unaudited)	31/12/2021 (Unaudited)	Year Ended 31/03/2022 (Audited)
I Revenue from Operations						
Interest Income	604.51	561.57	679.63	1,710.49	2,755.50	3,295.01
Rental Income	10.53	10.33	13.78	34.28	40.27	53.70
Reversal of Impairment Allowance on Loan	-	-	14.41	-	52.66	56.94
Dividend Income	0.15	1.87	-	2.62	-	0.48
Processing Fees	-	0.25	-	0.25	-	-
II Total Income	615.19	574.02	707.82	1,747.64	2,848.43	3,406.13
III Expenses						
Finance Costs	0.37	0.12	6.52	1.79	33.05	239.60
Employee benefits expense	159.96	175.89	98.10	500.96	202.05	364.74
Depreciation and amortisation expense	8.83	8.83	8.83	26.40	26.40	35.03
Other Expenses	310.07	53.51	574.79	541.10	1,302.30	2,072.85
IV Total Expenses	479.23	238.35	688.24	1,070.25	1,563.80	2,712.22
V Profit before tax (III-IV)	135.96	335.67	19.58	677.39	1,284.63	693.91
VI Tax Expense						
Current Tax	39.90	93.94	0.39	193.88	341.00	187.45
Earlier Year	0.02	(0.10)	-	(0.08)	3.34	11.54
Deferred Tax	(4.74)	2.18	5.20	(5.56)	12.86	4.52
VII Profit (Loss) after tax (V-VI)	100.78	239.65	13.99	489.15	927.43	490.40
VIII Other comprehensive Income						
A. (i) Items that will not be reclassified to profit or loss						
- Remeasurement gain/(loss) on defined benefit plan	-	(1.56)	-	(1.56)	-	0.91
B. (i) Income tax relating to items that will not be reclassified to profit or loss						
- Deferred Tax on OCI	-	0.43	-	0.43	-	(0.25)
Total Other comprehensive Income	-	(1.13)	-	(1.13)	-	0.66
IX Total Comprehensive Income (IX+X)	100.78	238.52	13.99	488.02	927.43	491.06
X Earning per equity share						
(a) Basic	0.40	0.94	0.06	1.93	3.67	1.94
(b) Diluted	0.40	0.94	0.06	1.93	3.67	1.94
XI Paid up Equity Share Capital of ₹ 10/- per share	2,527.73	2,527.73	2,527.73	2,527.73	2,527.73	2,527.73
XII Other Equity excluding Revaluation Reserve	19,409.85	19,309.07	19,358.20	19,409.85	19,358.20	18,921.83
XIII Disclosure under Regulation 52(4)						
1 Debt-Equity ratio	0.31	0.23	0.25	0.31	0.25	0.25
2 Net Worth	21,937.58	21,836.80	21,885.93	21,937.58	21,885.93	21,449.56
3 Net Profit After Tax	100.78	239.65	13.99	489.15	927.43	490.40
4 Earning Per Share	0.40	0.94	0.06	1.93	3.67	1.94
5 Current Ratio	9.47	19.86	6.82	9.47	6.82	10.29
6 Long Term Debt to Working Capital ratio	0.20	0.18	0.16	0.20	0.16	0.16
7 Current Liability ratio	0.37	0.11	0.51	0.37	0.51	0.10
8 Total Debts to Total Assets	0.23	0.19	0.20	0.23	0.20	0.20
9 Net Profit Margin (%)	16.38%	36.21%	1.98%	27.99%	32.56%	14.40%
10 Sector Specific Equivalent Ratio						
a) Gross Stage 3	Nil	Nil	Nil	Nil	Nil	Nil
b) Net Stage 3	Nil	Nil	Nil	Nil	Nil	Nil
c) CRAR (%)	45.85%	41.81%	29.17%	45.85%	29.17%	21.11%

Note:

Debt Service Coverage ratio, Interest Service Coverage ratio, Liquid Coverage ratio, Capital Redemption Reserve/Debenture Redemption Reserve, Outstanding Redeemable Preference shares, Bad Debts to Account Receivable ratio, Debtors Turnover, Inventory Turnover and Operating Margin is not applicable to the Company.



Notes:

- 1 Abans Finance Private Limited, 'the company', incorporated in Maharashtra, India is a Non-Deposit Taking Non banking Financial Company ('NBFC'), as defined under section 45-IA of the Reserve Bank of India ('RBI') Act, 1934.
- 2 The standalone financial results for the quarter and nine months ended 31st December 2022, along with comparative period have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its meeting held on 13th Jan, 2023.
- 3 The Statement comply in all material aspects with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and other relevant provisions of the Act. The Statement has been prepared based on the notified Schedule III Division III of the Act, as amended from time to time, for Non-Banking Financial Companies that are required to comply with Ind AS.
- 4 As per Regulation 54(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) 2015, the Listed, Secured, Non-Convertible Debentures of the Company aggregating to Rs. 50.27 crore (principal value) are secured by first ranking charge on the loan book consisting of Unsecured Loans & Advances, External Paper/Bonds and Fixed Deposits of the Company and the Company had at all times maintained minimum Asset Cover of 1 (One) time to the value of principal and coupon payable thereon.
- 5 Earnings per equity share for the quarter and nine months ended 31st December 2022 and comparative quarters have not been annualised.
- 6 Figures for quarter ended 31st December 2022 have been arrived as a difference of results of nine month ended 31st December 2022 and half yearly reviewed results of 30th September 2022.
- 7 The disclosure in terms of Ind-AS 108 dealing with 'Operating Segment' as specified under Section 133 of the Companies Act, 2013 is attached.
- 8 Information / Disclosure as required under Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) 2015 forms part of Financial Results.
- 9 Finance Result for the quarter ended September 2022 has been restated on account of regrouping of Net (Gain) / Loss on financial instruments measured at fair value (Other Expenses) amounting to Rs. 101.17 lakhs which was inadvertently added to Finance Cost in Quarter 2 , the same has been adjusted in Net (Gain) / Loss on financial instruments measured at fair value and reducing the interest expenses. Reconciliation between originally Reported Profit and Restated Profit is summarised below:

Particulars	Quarter ended 30th Sep, 2022		
	Original	Rectification	Restated
I. Revenue from Operations			
Net Gain on Fair Value Changes	87.90	(87.90)	-
II. Expenses			
Finance Costs	101.29	(101.17)	0.12
Other Expenses	40.24	13.27	53.51
Net impact on Profit			-

Particulars	Half Year ended 30th Sep, 2022		
	Original	Rectification	Restated
II. Expenses			
Finance Costs	102.59	(101.17)	1.42
Other Expenses	137.88	101.17	239.05
Net impact on Profit			-

There is no change in Profits/ Earnings or carrying value of any asset/ liabilities as reported during the previous quarter,

For Abans Finance Private Limited


Mahesh Kumar Cheruveedu
Director & CEO

DIN : 09499122

Place : Mumbai

Date : 13th Jan, 2023



Abans Finance Private Limited

Financial Results - Segment wise Revenue, Results, Capital Employed for quarter and nine month ended December 31, 2022

Particulars	(₹ in Lacs)					
	Quarter Ended		Nine Months Ended		Year Ended	
	31/12/2022 (Unaudited)	30/09/2022 (Unaudited)	31/12/2021 (Unaudited)	31/12/2022 (Unaudited)	31/12/2021 (Unaudited)	31/03/2022 (Audited)
Segment Revenue						
a) Segment - Financial	602.57	563.43	691.64	1,710.98	2,800.47	3,343.31
b) Segment - Rent	10.53	10.32	13.78	34.28	40.27	53.70
c) Segment - Others / un allocable	2.09	0.27	2.40	2.38	7.69	9.12
Total	615.19	574.02	707.82	1,747.64	2,848.43	3,406.13
Less: Inter Segment Revenue	-	-	-	-	-	-
Net Sales / Income from Operations	615.19	574.02	707.82	1,747.64	2,848.43	3,406.13

Segment Results

Profit / (Loss) before tax and interest from each segment

a) Segment - Financial	300.24	529.01	134.83	1,205.71	1,522.61	1,302.05
b) Segment - Rent	9.51	7.41	12.58	29.36	37.33	49.78
c) Segment - Others / un allocable	(173.42)	(200.63)	(121.31)	(555.89)	(242.26)	(418.32)
Total	136.33	335.79	26.10	679.18	1,317.68	933.51
Less : Finance Cost	(0.37)	(0.12)	(6.52)	(1.79)	(33.05)	(239.60)
Total profit before exceptional item & tax	135.96	335.67	19.58	677.39	1,284.63	693.91

Capital Employed

Segment Assets

a) Segment - Financial	25,301.24	23,639.69	25,101.32	25,301.24	25,101.32	22,835.08
b) Segment - Rent	1,209.01	1,214.50	1,230.78	1,209.01	1,230.78	1,225.41
c) Segment - Others / un allocable	2,305.30	2,149.21	1,321.99	2,305.30	1,321.99	2,894.95
Total	28,815.55	27,003.40	27,654.09	28,815.55	27,654.09	26,955.44

Segment Liabilities

a) Segment - Financial	6,789.47	5,063.03	5,542.46	6,789.47	5,542.46	5,432.67
b) Segment - Rent	-	-	-	-	-	-
c) Segment - Others / un allocable	88.50	103.57	225.69	88.50	225.69	73.21
Total	6,877.97	5,166.60	5,768.15	6,877.97	5,768.15	5,505.88



**PARESH
RAKESH**

ASSOCIATES LLP
Chartered Accountants

To

Abans Finance Private Limited
36, 37, Floor-3, Plot-227, Nariman Bhavan,
Vinayak Kumar Shah Marg, NCPA,
Nariman Point, Mumbai – 400021
Maharashtra.

**STATEMENT CERTIFYING THE SECURITY COVER IN RESPECT OF LISTED
SECURED REDEEMABLE NON-CONVERTIBLE DEBENTURES AS AT
DECEMBER 31, 2022**

1. This certificate is issued in accordance with the requirement of Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated May 19, 2022 for certifying the value of assets.

Management's Responsibility

2. The preparation of the Statement is the responsibility of the Management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
3. The Management is also responsible for ensuring adherence that the details in the Annexure I are correct.

Auditor's Responsibility

4. It is our responsibility to provide reasonable assurance that the details (i.e Book value of Assets) as referred to in “Annexure I” have been-correctly extracted from the unaudited Books of Account and other records produced before us which we have verified on test check basis.
5. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) (the “Guidance Note”) issued by the Institute of Chartered Accountants of India (ICAI) and Standards on Auditing specified under Section 143(10) of the Companies Act 2013. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Financial Information, and Other Assurance and Related Services Engagements.



Conclusion

7. Based on the information and explanations provided to us and examination of records of the Company including unaudited Books of Account and other relevant documents, we hereby certify that details (i.e Book value of Assets) as referred to in "**Annexure I**" are true and correct.

Restriction on Use

8. The certificate is provided to the Company solely for submission to the Board of Directors, Stock Exchange(s), Debenture Trustees and other interested stakeholders. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

Given and issued at Mumbai on 13th Day of January 2022

For Paresh Rakesh & Associates LLP
Chartered Accountants
FRN: 119728W / W100743

N.K. Sheth
Nimit Sheth
Partner
M. No. 142645
UDIN: 23142645BGXVMF3491



Date: January 13, 2022

Place: Mumbai

Annexure I (₹ in Lacs)

Column A	Column B	Column C i	Column D ii	Column E iii	Column F iv	Column G v	Column H vi	Column I vii	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of Asset for which this Certificate relate	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
		Debt for which this certificate is being issued	Other Secured Debt	Debt for which this certificate is being issued	Asset shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-passu charge (excluding items covered in column F)		debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying/book value for exclusive charge assets where market value is not ascertainable or applicable (For eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets viii	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For eg. Bank Balance, DSRA market value is not applicable)	Total Value (=K+L+M+N)
		Book Value	Book Value	Yes / No	Book Value	Book Value								Relating to Column F
ASSETS														
Property, Plant and Equipment		-	-	-	-	-	1,260.53	-	1,260.53	-	-	-	-	-
Capital Work-in- Progress		-	-	-	-	-	-	-	-	-	-	-	-	-
Right of Use Assets		-	-	-	-	-	-	-	-	-	-	-	-	-
Goodwill		-	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets		-	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets under development		-	-	-	-	-	-	-	-	-	-	-	-	-
Investments		190.00	510.74	-	-	-	2,990.66	-	3,691.40	510.74	190.00	-	-	700.74
Loans	Working Capital Loans / Inter-Corporate Deposit / Term Loans				10,000.00	-	10,712.52	-	20,712.52	-	-	-	10,000.00	10,000.00
Inventories		-	-	-	-	-	-	-	-	-	-	-	-	-
Trade Receivables		-	-	-	-	-	247.12	-	247.12	-	-	-	-	-
Cash and Cash Equivalents		-	-	-	-	-	2,263.07	-	2,263.07	-	-	-	-	-
Bank Balances other than Cash and Cash Equivalents		-	-	-	-	-	-	-	-	-	-	-	-	-
Others	Fixed Deposit	13.50	-	-	-	-	585.17	-	598.67	-	13.50	-	-	13.50
TOTAL		203.50	510.74	-	10,000.00	-	18,059.07	-	28,773.31	510.74	203.50	-	10,000.00	10,714.24
LIABILITIES														
Debt securities to which this certificate pertains	Non Convertible Debentures	250.40	-	Yes	6,067.29	191.48	-	-250.40	6,258.77	-	-	-	-	-
Other debt sharing pari-passu charge with above debt		not to be filled	-	-	-	-	-	-	-	-	-	-	-	-
Other Debt			-	-	-	-	-	-	-	-	-	-	-	-
Subordinated debt			-	-	-	-	-	-	-	-	-	-	-	-
Borrowings			495.00	-	-	-	-	-	495.00	-	-	-	-	-
Bank			-	-	-	-	-	-	-	-	-	-	-	-
Debt Securities			-	-	-	-	-	-	-	-	-	-	-	-
Others			-	-	-	-	-	-	-	-	-	-	-	-
Trade payables			-	-	-	-	-	-	-	-	-	-	-	-
Lease Liabilities			-	-	-	-	-	-	-	-	-	-	-	-
Provisions			-	-	-	-	-	-	-	-	-	-	-	-
Others			-	-	-	-	-	-	-	-	-	-	-	-
TOTAL		250.40	495.00	-	6,067.29	191.48	-	-250.40	6,753.77	-	-	-	-	-
Cover on Book Value		203.50	510.74		6,067.29									
Cover on Market Value ix														
		Exclusive Security Cover Ratio			Pari-Passu Security Cover Ratio									
		0.81	1.03	-	1.65	-	-	-	-	-	-	-	-	

