

May 23, 2019

To, BSE Limited Phiroze Jeejeebhoy Towers, 25 th Floor, Dalal Street, Fort, Mumbai – 400 001. Scrip Code: 512165	To, Metropolitan Stock Exchange of India Limited Vibgyor Towers, 4 th Floor, Plot No. C 62, G-Block, Opp. Trident Hotel, Bandra Kurla Complex, Bandra (E), Mumbai – 400 098. Symbol: ABANS
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Dear Sir,

Sub: Outcome of Board Meeting

In continuation of our letter dated May 16, 2019, pursuant to regulation 33 read with Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors the Company at their meeting held today i.e. May 23, 2019 at Registered Office of the Company, inter alia considered and approved the following:

- **Approval of Audited Financial Results for Quarter / year ended March 31, 2019 along with Auditor's report.**

Pursuant to Regulation 33 read with Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Audited Financial Results set out in compliance with Indian Accounting Standards (Ind –AS) for the quarter and year ended March 31, 2019, duly approved by the Board of Directors of the Company in their meeting held today i.e. May 23, 2019 together with Independent Auditors report thereon are enclosed as “Annexure I”.

Declaration in respect of audit report with unmodified opinion pursuant to proviso to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed as “Annexure II”.

The aforesaid results are also being disseminated on Company's website at www.abansenterprises.com.


- **Revised Code of code of practices and procedures for fair disclosure of unpublished price sensitive information.**

Board of Directors of the Company have approved and adopted revised code of practices and procedures for fair disclosure of unpublished price sensitive information as per SEBI (Prohibition of Insider Trading) Amendment) Regulations, 2018 w.e.f 01st April 2019 as “Annexure III”.

The Board of Directors did not recommend any dividend on Equity Shares of the Company.

The Board Meeting commenced at 5.00 P.M. and concluded at 05.45 P.M.

FOR ABANS ENTERPRISES LIMITED


DEEPESH JAIN
(Company Secretary)



Abans Enterprises Limited

Regd. Office: 36, 37, 38A, 3rd Floor, 227 Nariman Bhavan, Backbay Reclamation, Nariman Point, Mumbai-400021

☎ +91 22 68354100 📠 022 61790010 ✉ compliance@abansenterprises.com 🌐 www.abansenterprises.com

CIN: L74120MH1985PLC035243

ABANS ENTERPRISES LIMITED CIN: L74120MH1985PLC035243 Regd. Off: 36/37/38A, 3rd Floor, 227 Nariman Bhavan, Backbay Reclamation, Nariman Point, Mumbai-400021. Tel No.: 022 683454100, Email: compliance@abansenterprises.com, Web: www.abansenterprises.com AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED FOR 31ST MARCH, 2019					
(₹ In Lacs Except Earning per Share)					
Particulars	For The Three Months Ended			For the Year Ended	Previous Year Ended
	31.3.2019 (Audited)	31.12.2018 (Unaudited)	31.3.2018 (Audited)	31.3.2019 (Audited)	31.3.2018 (Audited)
I. Revenue from Operations	3,720.41	2,841.36	3,029.35	13,139.37	6,965.48
II. Other Income	1.71	0.01	0.04	0.16	6.89
III. TOTAL INCOME (I + II)	3,722.12	2,841.37	3,029.39	13,139.53	6,972.37
IV. Expenses:					
Purchase of stock-in-trade	3,356.19	2,780.67	2,957.55	11,956.57	6,914.13
Changes in Inventories Stock in Trade	278.28	(14.91)	28.18	285.35	(185.88)
Employee benefits expense	10.48	13.36	13.03	50.20	42.34
Finance Costs	0.50	0.03	-	0.54	6.92
Depreciation and amortisation expense	0.08	0.09	0.08	0.34	0.34
Other Expenses	19.91	5.42	24.87	644.79	170.86
IV. TOTAL EXPENSES	3,665.44	2,784.66	3,023.70	12,937.79	6,948.71
V. Profit before exceptional items and tax (III-IV)	56.68	56.71	5.69	201.74	23.66
VI. Exceptional items	-	-	-	-	-
VII. Profit before tax (V-VI)	56.68	56.71	5.69	201.74	23.66
VIII. Tax Expense :					
(1) Current Tax	22.83	14.74	1.38	60.54	6.95
(2) Deferred Tax	-	-	(0.46)	0.36	(0.46)
(3) Earlier Year	-	-	-	0.00	(0.23)
IX. Profit (Loss) for the period from continuing Operations (VII-VIII)	33.85	41.97	4.77	140.84	17.40
X. Profit / (Loss) from discontinuing Operations	-	-	-	-	-
XI. Tax expenses of discontinued operations	-	-	-	-	-
XII. Profit / (Loss) from discontinued operations (after tax) (X-XI)	-	-	-	-	-
XIII. Profit (Loss) for the period (IX +XII)	33.85	41.97	4.77	140.84	17.40
XIV. Other comprehensive Income					
A. (i) Items that will not be reclassified to profit or loss	-	-	-	-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
B. (i) Items that will be reclassified to profit or loss	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
Total Other comprehensive Income	-	-	-	-	-
XV. Total Comprehensive Income for the Period (XIII+XIV)	33.85	41.97	4.77	140.84	17.40
XVI. Earning per equity share (For continuing operation)					
(1) Basic	0.24	0.30	0.03	1.01	0.12
(2) Diluted	0.24	0.30	0.03	1.01	0.12
XVII. Earning per equity share (For discontinued operation)					
(1) Basic	-	-	-	-	-
(1) Diluted	-	-	-	-	-
XVIII. Earning per equity share (For continuing & discontinued operation)					
(1) Basic	0.24	0.30	0.03	1.01	0.12
(2) Diluted	0.24	0.30	0.03	1.01	0.12
Paid up Equity Share Capital, Equity Shares of Rs.10/- each	1,394.98	1,394.98	1,394.98	1,394.98	1,394.98
Other Equity excluding Revaluation Reserve				225.82	84.98

Note :

- The above 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 .
- The above financial results were duly reviewed by the Audit Committee and were approved in the Board Meeting held on 23rd May,2019, These results have been subjected to audit by Statutory Auditors.
- The figures for the corresponding previous period/year have been restated/regrouped wherever necessary, to make them comparable
- The Company is operating in two different business segments i.e. General Trading of commodities (Agri Commodities and Precious Metals.) and Trading in Derivatives. Segments have been identified and reported taking into account nature of products and services, the different risks and returns and the internal business reporting systems. The accounting policies adopted for segment reporting are in line with the accounting policies of the Company. Segment wise Revenue, Profit & position of Assets & Liabilities for year ended 31st March 2019 are presented herewith as per Ind-AS 108 Segment Reporting.
- The above results of the Company are available on the Company's website i.e. www.abansenterprises.com and also website of Stock Exchanges i.e. www.bseindia.com and www.mse.in

Place : Mumbai
Date: 23rd May,2019

For ABANS Enterprises Limited

Abhishek Bansal
DIN: 01445730
Chairman & Managing Director



Abans Enterprises Limited

ABANS ENTERPRISES LIMITED
CIN: L74120MH1985PLC035243
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Tel No.: 022 683454100, Email: compliance@abansenterprises.com, Web: www.abansenterprises.com
Statement showing Equity and Liabilities and Assets as at 31st March,2019
(₹ in Lacs)
(₹ in Lacs)

Particulars	As at 31.03.2019	As at 31.03.2018
A ASSETS		
1 Non-Current Assets		
a. Property Plant & Equipment	0.33	0.67
b. Deferred Tax Assets (Net)	0.02	0.38
c. Other Non-Current Assets	-	-
Sub - Total - Non-Current Assets	0.35	1.05
2 Current Assets		
a. Inventories	-	285.35
b. Financial Assets		
(i) Trade receivables	2,420.32	967.73
(ii) Cash and cash equivalents	6.06	9.07
(iii) Others	-	221.51
c. Other Current Assets	24.64	7.34
Sub - Total - Current Assets	2,451.01	1,491.00
TOTAL ASSETS	2,451.36	1,492.05
B EQUITY AND LIABILITIES		
Equity		
a. Equity Share Capital	1,394.98	1,394.98
b. Other Equity	225.82	84.98
Sub - Total - Equity	1,620.80	1,479.96
Liabilities		
Non-current liabilities		
a. Provisions	3.10	-
Sub - Total - Non-current Liabilities	3.10	-
Current liabilities		
a. Financial Liabilities		
i) Trade Payables	750.21	0.41
b. Other Current liabilities	15.30	3.03
c. Provisions	1.42	1.70
d. Current Tax Liabilities (Net)	60.54	6.95
Sub - Total - Current Liabilities	827.47	12.09
TOTAL - EQUITY AND LIABILITIES	2,451.36	1,492.05

Date: 23rd May,2019
Place: Mumbai

By Order of the Board
For Abans Enterprises Limited

Abhishek Bansal
DIN: 01448730
Chairman & Managing Director


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SEGMENT WISE REVENUE , RESULTS , ASSETS , LIABILITIES

Particulars		For The Three Months Ended			Year Ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
(Rs. in Lacs)						
1	SEGMENT REVENUE					
a)	General Trading of commodities	3,720.41	2,841.36	3,029.35	13,139.37	6,965.48
b)	Trading in Derivatives	1.71	-	-	-	-
c)	Others / Un-allocable	-	-	-	-	-
	Total	3,722.12	2,841.36	3,029.35	13,139.37	6,965.48
	Less : Inter Segment Revenue	-	-	-	-	-
	Revenue from Operations	3,722.12	2,841.36	3,029.35	13,139.37	6,965.48
	Other Revenue	-	0.01	0.04	0.16	6.89
	Total Revenue	3,722.12	2,841.37	3,029.39	13,139.53	6,972.37
2	SEGMENT RESULT BEFORE TAX & FINANCE COST					
a)	General Trading of commodities	55.47	57.43	28.04	816.12	178.78
b)	Trading in Derivatives	1.71	(0.70)	(12.39)	(614.00)	(145.09)
c)	Others / Un-allocable	-	0.01	(9.96)	0.16	(3.11)
	Total	57.18	56.74	5.69	202.28	30.58
	Less : Finance Costs	0.50	0.03	-	0.54	6.92
	Less : Other unallocable Expenses	-	-	-	-	-
	Profit before Tax	56.68	56.71	5.69	201.74	23.66
3	SEGMENT ASSETS					
a)	General Trading of commodities	2,451.36	2,168.11	1,270.54	2,451.36	1,270.54
b)	Trading in Derivatives	-	-	221.51	-	221.51
c)	Others / Un-allocable	-	-	-	-	-
	Total Assets	2,451.36	2,168.11	1,492.05	2,451.36	1,492.05
4	SEGMENT LIABILITIES					
a)	General Trading of commodities	750.21	526.27	9.26	750.21	9.26
b)	Trading in Derivatives	-	-	-	-	-
c)	Others / Un-allocable	80.36	54.51	2.84	80.36	2.84
	Total Liabilities	830.57	580.78	12.09	830.57	12.09



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Independent Auditors Report on Audit of Financial Results

To,
The Board of Directors
Abans Enterprises Limited.

1. We have audited the accompanying statement of Quarterly and annual financial results of Abans Enterprises Limited for the Quarter and year ended 31ST March 2019, attached herewith being submitted by the Company pursuant to the requirement of regulation 33 of the SEBI (Listing and Disclosure Requirements) Regulation 2015 read with SEBI circular CIR/CFD/FAC/62/2016 dated 5th July,2016.
2. The financial results for the quarter and year ended March 31, 2019 have been prepared on the basis of the reviewed financial results for the nine-month period ended December 31, 2018, the audited annual financial statements as at and for the year ended March 31, 2019, and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our review of the financial results for the nine-month period ended December 31, 2018 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone financial statements as at and for the year ended March 31, 2019; and the relevant requirements of the Regulation and the Circular
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



4. In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results:
- i. are presented in accordance with the requirements of the Regulation read with the Circular, in this regard; and
 - ii. give a true and fair view of the net profit and other financial information of the Company for year ended March 31, 2019.
5. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2019 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under the Regulation and the Circular.

For Paresh Rakesh & Associates
Chartered Accountants
FRN: 119728W



Rakesh Chaturvedi
Partner
Membership. no 102075



Date: May 23, 2019
Place: Mumbai

May 23, 2019

To, BSE Limited Phiroze Jeejeebhoy Towers, 25 th Floor, Dalal Street, Fort, Mumbai – 400 001. Scrip Code: 512165	To, Metropolitan Stock Exchange of India Limited Vibgyor Towers, 4 th Floor, Plot No. C 62, G-Block, Opp. Trident Hotel, Bandra Kurla Complex, Bandra (E), Mumbai – 400 098. Symbol: ABANS
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Dear Sir,

Sub: Declaration on the Auditor's Report under Regulations 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements), 2015.

Pursuant to provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare and confirm that the Auditor's Reports, on Financial Statements and Results for the Financial year 2018-19, which are being sent herewith, are unmodified and without any qualifications.

FOR ABANS ENTERPRISES LIMITED


AMIT GUPTA
 (Chief Financial Officer)



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Email: compliance@abansenterprises.com | **Website:** www.abansenterprises.com

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

This code is framed pursuant to the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations 2015 as amended (“**PIT Regulations**”). Terms not specifically defined herein shall have the same meaning as assigned to them in the “Code of conduct for the prohibition of insider trading in securities of Abans Enterprises Limited” framed in terms of the PIT Regulations (“**Code of Conduct**”) and the PIT Regulations.

1.0 Corporate Disclosure Policy

- 1.1 To ensure timely and adequate disclosure of UPSI.
- 1.2 To ensure that all UPSI is handled on a need-to-know basis.
- 1.3 To ensure that UPSI is not shared for any reason, except in furtherance of legitimate purposes, the performance of duties or discharge of legal obligations, or in any other manner permitted under the PIT Regulations.

2.0 Prompt public disclosure of unpublished price sensitive information

- 2.1 UPSI shall be promptly disclosed and disseminated, in a uniform and universal manner, by the Company to the stock exchanges in terms of the disclosure policy approved by the Board no sooner than credible and concrete information comes into being in order to make such information generally available.
- 2.2 The Company shall avoid selective disclosure of UPSI and, if any UPSI is disclosed selectively, inadvertently or otherwise, the Company shall promptly disseminate the UPSI to make it generally available.
- 2.3 The Company may also consider ways of supplementing information released to stock exchanges by improving investor access to their public announcements.

3.0 Overseeing and co-ordinating disclosure

- 3.1 The Company shall designate Managing Director and in his absence Company Secretary as Chief Investor Relations Officer (“**CIRO**”).
- 3.2 The CIRO shall ensure that the presentations and discussions with analysts and investors is promptly disseminated to stock exchanges through Company Secretary and ported on the Company’s website for the benefit of other shareholders and to avoid selective disclosure.
- 3.3 The CIRO shall ensure that the information shared with analysts and research personnel is not UPSI.
- 3.4 As and when the Company organizes meetings with analysts, the CIRO shall ensure that the Company shall make a press release or post relevant information on its website after every such

meet. The Company may also consider live web casting of analyst meets.

3.5 The CIRO shall also be responsible for developing best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosures made.

4.0 Responding to market rumours

4.1 The Company shall ensure to provide an appropriate and fair response to queries on news reports and request for verification of market rumours by stock exchanges as per the disclosure policy.

4.2 The Disclosure Committee of executives shall be responsible for deciding whether a public announcement is necessary for verifying or denying rumours and then making the disclosure.

5.0 The medium of disclosure/dissemination

5.1 Disclosure/dissemination of information may be done through various media so as to achieve maximum reach and quick dissemination.

5.2 The Company shall ensure that disclosure to stock exchanges is made promptly.

5.3 The Company may also facilitate disclosure through the use of their dedicated internet website.

5.4 The Company websites may provide a means of giving investors a direct access to analyst briefing material, significant background information and questions and answers.

5.5 The information filed by the Company with exchanges under continuous disclosure requirement may be made available on the Company website.

6.0 Policy for determination of “Legitimate Purposes”

6.1 “Legitimate purpose” shall include sharing of UPSI in the ordinary course of business on a need to know basis, by an insider with Designated Persons, partners, collaborators, lenders, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the PIT Regulations.

6.2 Any person in receipt of UPSI pursuant to a legitimate purpose shall be considered an “insider” for purposes of the PIT Regulations and due notice shall be given to such person which would *inter alia* include the following:-

- (i) The information shared is in the nature of UPSI, the confidentiality of such UPSI must be maintained, and such UPSI must not be disclosed by the recipient in any manner except in compliance with the PIT Regulations.
- (ii) The recipient must not trade in the securities of the Company while in possession of UPSI.
- (iii) The recipient shall obtain the Company’s prior written consent in case the information provided to such recipient is to be used by such recipient for a purpose other than the Legitimate Purpose for which the Company had provided the UPSI and, pursuant to such written consent, such other purpose would also be considered to be a Legitimate Purpose.

6.3 Any sharing of UPSI, other than in compliance with this Code, the Code of Conduct or the PIT Regulations, would be construed as a violation. In case of any violation, disciplinary action

would be taken by the Company. The onus lies on the insider to prove to the contrary. Further, the Company shall intimate SEBI about such violations and further directions may be issued by SEBI.

6.4 In certain circumstances, sharing of UPSI may be construed as a violation of the PIT Regulations even while it is in pursuit of business interests of the Company. Further, in cases where a person who possesses UPSI is uncertain of whether the UPSI can be shared for a particular purpose, such person may seek clarifications from the Compliance Officer before sharing the information.

7.0 Amendment

7.1 The Board reserves the right to amend or modify this Code in whole or part, in accordance with any regulatory amendment or notification or otherwise, at any time without assigning any reason whatsoever. Any such amended Code will be accordingly updated on the website of the Company.

7.2 The Company will also promptly intimate any amendment to this Code for Fair Disclosure to the stock exchanges, as required under the Regulations also disseminate on the company's website.

THIS POLICY IS ONLY INTERNAL CODE OF CONDUCT AND ONE OF THE MEASURES TO AVOID INSIDER TRADING. IT WILL BE THE RESPONSIBILITY OF EACH EMPLOYEE TO ENSURE COMPLIANCE OF SEBI GUIDELINES AND OTHER RELATED STATUTES FULLY.

The Amended Code will be applicable from 1st April, 2019