

November 13, 2020

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| 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 |
|--|---|

Dear Sir,

Sub: Outcome of Board Meeting

In continuation to our letter dated November 06, 2020 and pursuant to Regulation 33 read with Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the unaudited financial results (standalone and consolidated) set out in compliance with Indian Accounting Standards (IND-AS) for the quarter and half year ended September 30, 2020 duly approved by the Board of Directors of the Company in their meeting held today i.e. November 13, 2020 together with Limited Review Report thereon are enclosed.

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

The Board Meeting commenced at 04.00 p.m. and concluded at 05.30 p.m.

Kindly acknowledge and oblige.

Thanking you,

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

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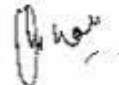
CIN: L74120MH1985PLC035243

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Abans Enterprises Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Abans Enterprises Limited (the "Company") for the quarter and half year ended September 30, 2020 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Paresh Rakesh & Associates
Chartered Accountants
FRN: 119728W



Rakesh Chaturvedi
M. no: 102075
UDIN: 20102075AAAAJJ2281



Date: 13th November 2020
Place: Mumbai

Abans Enterprises Limited

Standalone Financial Results - Statement of Profit & Loss for the quarter and half year ended;

(Rs.in lakhs - Except per share data)

| Particulars | Quarter ended Sept 30, 2020 (Unaudited) | Quarter ended June 30, 2020 (Unaudited) | Quarter ended Sept 30, 2019 (Unaudited) | Half year ended Sept 30, 2020 (Unaudited) | Half year ended Sept 30, 2019 (Unaudited) | Year ended March 31, 2020 (Audited) |
|--|---|---|---|---|---|---|
| Revenue from Operations | 2,658.68 | 1,437.70 | 12,443.77 | 4,096.38 | 27,139.33 | 33,156.67 |
| Other Income | 0.35 | 0.80 | 164.53 | 1.15 | 284.17 | 434.03 |
| Total Income - A | 2,659.03 | 1,438.50 | 12,608.30 | 4,097.53 | 27,423.50 | 33,590.70 |
| Expenses | | | | | | |
| Purchase of stock-in-trade | 2,583.91 | 944.46 | 11,494.40 | 3,528.37 | 28,350.89 | 33,758.50 |
| Changes in inventories of finished goods, stock in trade | -9.67 | 416.10 | 1,011.10 | 406.43 | -1,086.38 | -549.55 |
| Employee benefits expense | 19.77 | 20.62 | 21.40 | 40.39 | 35.12 | 75.94 |
| Finance cost | 9.33 | 8.84 | 25.71 | 18.17 | 42.89 | 65.83 |
| Depreciation&Amortisation expense | 0.00 | 0.00 | 0.09 | 0.00 | 0.17 | 0.28 |
| Other expenses | 16.17 | 10.91 | 34.14 | 27.08 | 42.34 | 93.60 |
| Total Expenses - B | 2,619.51 | 1,400.93 | 12,586.84 | 4,020.44 | 27,385.03 | 33,444.60 |
| Profit before exceptional items and tax (A-B) | 39.52 | 37.57 | 21.46 | 77.09 | 38.47 | 146.10 |
| Exceptional items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Profit before tax | 39.52 | 37.57 | 21.46 | 77.09 | 38.47 | 146.10 |
| Tax Expense : | | | | | | |
| Current Tax | 9.47 | 9.46 | 5.40 | 18.93 | 9.82 | 40.73 |
| Deferred Tax | 0.46 | 0.00 | -0.09 | 0.46 | -0.03 | -0.71 |
| Earlier Year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | -0.81 |
| Profit for the period | 29.59 | 28.11 | 16.15 | 57.70 | 28.68 | 106.89 |
| Other Comprehensive Income | | | | | | |
| Items that will not be reclassified to profit or loss | | | | | | |
| Income tax relating to items that will not be reclassified to profit or loss | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Items that will be reclassified to profit or loss | | | | | | |
| Income tax relating to items that will be reclassified to profit or loss | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.50 |
| Total Comprehensive Income for the Period | 29.59 | 28.11 | 16.15 | 57.70 | 28.68 | 106.39 |
| Earning per equity share of face value of Rs 10/- each (not annualised for the quarter) | | | | | | |
| Basic - before exceptional item | 0.21 | 0.20 | 0.12 | 0.41 | 0.21 | 0.77 |
| Diluted - before exceptional item | 0.21 | 0.20 | 0.12 | 0.41 | 0.21 | 0.77 |
| Basic - after exceptional item | 0.21 | 0.20 | 0.12 | 0.41 | 0.21 | 0.77 |
| Diluted - after exceptional item | 0.21 | 0.20 | 0.12 | 0.41 | 0.21 | 0.77 |
| Paid up equity share capital (equity share of Rs.10/- each) | 1,394.98 | 1,394.98 | 1,394.98 | 1,394.98 | 1,394.98 | 1,394.98 |
| Other Equity excluding revaluation reserve | | | | | | 315.39 |

Abans Enterprises Limited

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CIN: L74120MH1985PLC035243

Abans Enterprises Limited

Standalone Financial Results - Segment wise Revenue, Results and Capital employed for the quarter and half year ended;

| Particulars | (Rs.in lakhs) | | | | | |
|----------------------------------|---|---|---|--|--|---|
| | Quarter ended Sept 30, 2020 (Unaudited) | Quarter ended June 30, 2020 (Unaudited) | Quarter ended Sept 30, 2019 (Unaudited) | Half year ended Sept 30, 2020 (Unaudited) | Half year ended Sept 30, 2019 (Unaudited) | Year ended March 31, 2020 (Audited) |
| Segment Revenue | | | | | | |
| General Trading of commodities | 2,658.68 | 1,437.70 | 12,443.77 | 4,096.38 | 27,139.33 | 33,156.67 |
| Trading in derivatives | 0.00 | 0.00 | 164.53 | 0.00 | 284.17 | 431.61 |
| Others/ Un-allocable | 0.35 | 0.80 | 0.00 | 1.15 | 0.00 | 2.42 |
| Total | 2,659.03 | 1,438.50 | 12,608.30 | 4,097.53 | 27,423.50 | 33,590.70 |
| Less : Inter Segment Revenue | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Income | 2,659.03 | 1,438.50 | 12,608.30 | 4,097.53 | 27,423.50 | 33,590.70 |
| Segment result before tax | | | | | | |
| General Trading of commodities | 28.33 | 77.14 | -117.36 | 105.47 | -202.01 | -96.62 |
| Trading in derivatives | -8.97 | -2.39 | 164.53 | -11.36 | 281.82 | 431.61 |
| Others/ Un-allocable | 0.35 | 0.80 | 0.00 | 1.15 | 1.55 | 2.42 |
| Total | 19.71 | 75.55 | 47.17 | 95.26 | 81.36 | 337.41 |
| Less : Finance Costs | 9.33 | 8.84 | 25.71 | 18.17 | 42.89 | 65.83 |
| Less: un allocable expenses | -29.14 | 29.14 | 0.00 | 0.00 | 0.00 | 125.48 |
| Profit before tax | 39.52 | 37.57 | 21.46 | 77.09 | 38.47 | 146.10 |
| Segment Assets | | | | | | |
| General Trading of commodities | 2,308.23 | 1,677.97 | 8,636.64 | 2,308.23 | 8,636.64 | 2,550.76 |
| Trading in derivatives | 61.02 | 49.99 | 287.76 | 61.02 | 287.76 | 102.38 |
| Others/ Un-allocable | 608.50 | 647.68 | 568.00 | 608.50 | 568.00 | 585.45 |
| Total Assets | 2,977.75 | 2,375.64 | 9,492.40 | 2,977.75 | 9,492.40 | 3,238.59 |
| Segment Liabilities | | | | | | |
| General Trading of commodities | 1,131.02 | 570.01 | 7,230.41 | 1,131.02 | 7,230.41 | 1,468.32 |
| Trading in derivatives | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Others/ Un-allocable | 78.66 | 67.14 | 612.51 | 78.66 | 612.51 | 59.90 |
| Total Liabilities | 1,209.68 | 637.15 | 7,842.92 | 1,209.68 | 7,842.92 | 1,528.22 |

Abans Enterprises Limited

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CIN: L74120MH1985PLC035243

Abans Enterprises Limited
Standalone Financial Results - Statement of Assets & Liabilities as at,
(Rs in Lakhs)

| Particulars | Sept 30, 2020 (Unaudited) | March 31, 2020 (Audited) |
|-------------------------------------|------------------------------|-----------------------------|
| ASSETS | | |
| Non-Current Assets | | |
| Property, Plant and Equipment | 0.05 | 0.05 |
| Investments | 576.04 | 575.04 |
| Deferred tax assets [Net] | 0.27 | 0.73 |
| | 576.36 | 575.82 |
| Current Assets | | |
| Inventories | 143.12 | 549.55 |
| Financial Assets | | |
| Trade receivables | 1,488.20 | 1,104.89 |
| Cash and cash equivalents | 61.91 | 56.78 |
| Other bank balance | - | 25.00 |
| Other current financial assets | 64.67 | 102.67 |
| Derivative asset | 1.84 | - |
| Other Current Assets | 580.39 | 823.87 |
| | 2,340.13 | 2,662.76 |
| Total Assets | 2,916.49 | 3,238.58 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| Equity Share Capital | 1,394.98 | 1,394.98 |
| Other Equity | 373.09 | 515.39 |
| | 1,768.07 | 1,710.37 |
| Liabilities | | |
| Non-Current Liabilities | | |
| Provisions | 4.89 | 4.89 |
| | 4.89 | 4.89 |
| Current Liabilities | | |
| Financial Liabilities | | |
| Borrowings | 1,068.74 | 1,145.37 |
| Trade Payables | - | 297.60 |
| Other financial liabilities | 12.10 | 8.87 |
| Provisions | 2.29 | 2.29 |
| Current Tax Liabilities [Net] | 59.53 | 40.65 |
| Other Current Liabilities | 0.87 | 28.51 |
| | 1,143.53 | 1,523.32 |
| Total Equity and Liabilities | 2,916.49 | 3,238.58 |

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CIN: L74120MH1985PLC035243

Abans Enterprises Limited

| Standalone Financial Results - Cash Flow Statements for the half year ended; | | |
|---|--------------------------------------|--------------------------------------|
| Particulars | (Rs in Lakhs) | |
| | Sept 30, 2020 (Unaudited) | Sept 30, 2019 (Unaudited) |
| <u>CASH FLOW FROM OPERATING ACTIVITIES:</u> | | |
| Net Profit before tax as per Statement of Profit and Loss | 77.09 | 38.47 |
| Adjustment for: | | |
| Depreciation/ Amortisation | 0.00 | 0.17 |
| Interest Expenses | 12.56 | 38.49 |
| Operating Profit before Working Capital Changes | 89.65 | 77.13 |
| Adjusted for : | | |
| (Increase)/Decrease in inventories | 406.43 | -1,086.38 |
| (Increase)/Decrease in trade receivables | -383.31 | -5,008.50 |
| (Increase)/Decrease in other assets | 279.64 | -380.57 |
| Increase/(Decrease) in trade payables | -297.60 | 6,480.20 |
| Increase/(Decrease) in bank overdraft | -76.63 | 586.71 |
| Increase/(Decrease) in other liabilities | -24.41 | -4.44 |
| Cash Generated from Operations | -6.23 | 664.15 |
| Taxes refund / (paid) - (net) | -0.08 | -44.93 |
| Net Cash from/(used in) Operating Activities (A) | -6.31 | 619.22 |
| <u>CASH FLOW FROM INVESTING ACTIVITIES:</u> | | |
| Investment in subsidiary's equity shares | -1.00 | -568.00 |
| Net Cash from Investing Activities (B) | -1.00 | -568.00 |
| <u>CASH FLOW FROM FINANCING ACTIVITIES:</u> | | |
| Dividend including Dividend distribution tax | 0.00 | 0.00 |
| Increase/(Decrease) in borrowings | 0.00 | 0.00 |
| Interest expenses | -12.56 | -38.49 |
| Net Cash from Financing Activities (C) | -12.56 | -38.49 |
| Net cash and cash equivalents (A + B + C) | -19.87 | 12.73 |
| Cash and cash equivalents at beginning of the period | 81.78 | 6.06 |
| Cash and cash equivalents at end of the period | 61.91 | 18.79 |

Abans Enterprises Limited



Abans Enterprises Limited

Notes to the Unaudited Standalone Financial Results for the quarter and half year ended September 30, 2020:

1. 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.
2. The above financial results are prepared in accordance with Indian Accounting Standard (Ind AS) prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued there under. Audited Standalone Financial results were duly reviewed by the Audit Committee and were approved in the Board Meeting held on November 13, 2020.
3. The Company's operating segments are established on the basis of those components that are evaluated regularly by the Chief operating decision maker in deciding how to allocate resources and in assessing performance. These have been identified taking into account nature of products and services, the differing risks and returns and the internal business reporting systems.

The Company has two principal operating and reporting segments; viz. trading in commodities and trading in derivatives on recognized exchanges.

The accounting policies adopted for segment reporting are in line with the accounting policy of the Company.

4. The Previous period / year figures have been regrouped / rearranged, wherever necessary to conform to the current period's classification.
5. The figures for quarter ended September 30, 2020 are balancing figures between the un audited figures of the half year and the reviewed published figures for the first quarter of the financial year.
6. The outbreak of corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company's operations and revenue during the quarter were impacted due to COVID-19. The Company has made own assessment of impact of COVID - 19 on business and assets, based on the internal and external information and believe that there is no material impact on the financial position as on the reporting date.
7. The above financial results shall be available on Company's Website www.abansenterprises.com as also on the website of the Stock Exchanges viz. BSE Limited- www.bseindia.com and MSEI Limited- www.msei.in.

Place: Mumbai

Date: November 13, 2020

For Abans Enterprises Limited

Abhishek Bansal
(Managing Director)
DIN: 01445730

Abans Enterprises Limited

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Abans Enterprises Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Abans Enterprises Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter and half year ended September 30, 2020 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD 1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

| Sr. no | Name of the Entity | Relationship |
|--------|--|--|
| 1 | Abans Enterprises Limited | Holding Company |
| 2 | Abans Jewels Private Limited | Wholly owned Subsidiary Company (w.e.f: 28 th May 2019) |
| 3 | Tout Comtrade Private Limited | Wholly owned Subsidiary Company (w.e.f: 4 th April 2019) |
| 4. | Zicuro Technologies Pvt Ltd | Wholly owned Subsidiary Company (w.e.f: 15 th November 2019) |
| 5. | Lifesurge Biosciences Private Limited | Wholly owned Subsidiary Company (w.e.f: 1 st January 2020) |
| 5. | Splendid International Limited (Incorporated in Mauritius) | Wholly owned Subsidiary Company (w.e.f: 8 th October 2019) |
| 6. | Abans Creations Private Limited | Wholly owned Subsidiary Company (w.e.f: 16 th April 2020) |
| 7. | Abans Gems & Jewels Trading FZE (Incorporated in Dubai) | Wholly owned Subsidiary Company of Abans Jewels Private Limited (w.e.f: 28 th May 2019) |

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards('Ind-AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes unaudited interim financial results and other unaudited financial information of one subsidiary, whose interim financial results reflect Group's share of total assets of Rs. 15,668.74 Lakhs as at September 30, 2020, and Group's share of total revenues of Rs. 16,347.38 lakhs and 31,318.94 lakhs , Group's share of total net profit after tax of Rs. 666.53 lakhs and 1,313.57 lakhs and Group's share of total comprehensive income of Rs. 666.53 lakhs and 1,313.57 lakhs for quarter and Half year ended September 30, 2020 as considered in the Statement, which have been reviewed by its independent auditor. The independent auditor's reports on interim financial results of this entity have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of this subsidiary is based solely on the report of such auditor and procedures performed by us as stated in paragraph 3 above.

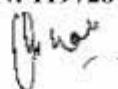
This subsidiary is located outside India whose financial results and other financial information have been prepared in accordance with accounting principles generally accepted in the respective country and which have been audited by other auditor under generally accepted auditing standards applicable in the respective country. The Holding Company's management has converted the financial results of such subsidiaries located outside India from accounting principles generally accepted in their respective country to applicable accounting principles generally accepted in India. We have reviewed this conversion adjustments if any made by the Holding Company's management for the purpose of consolidation. Our conclusion in so far as it relates to the balances and affairs of such subsidiary located outside India is based on the report of other auditor and the conversion adjustments prepared by the management of the Holding Company and reviewed by us.

7. The accompanying Statement includes unaudited interim financial result and other unaudited financial information in respect of one subsidiary, whose interim financial results reflect Group's share of total Assets of Rs. 0.21 Lakhs Group's share of total revenues of Rs. NIL, Group's share of total net profit/(Loss) after tax of Rs. (3.25) Lakhs and Rs. (0.43) lakhs and Group's share of total comprehensive income of Rs. Rs. (3.25) Lakhs and Rs. (0.43) lakhs for the quarter and half year ended on 30th September 2020, as considered in the Statement. This unaudited interim financial results and other unaudited financial information has been approved and furnished to us by the Management and is not subjected to review by any auditors. Our conclusion on the Statement, in so far as it relates to the affairs of this subsidiary, is based solely on such unaudited interim financial results and other unaudited financial information provided to us by the Management of the Holding Company. According to the information and explanations given to us by the Management, the interim financial result of this subsidiary is not material to the Group.

Our conclusion on the Statement in respect of matters stated in paragraphs 6 and 7 above is not modified with respect to our reliance on the work done and the reports of the other auditor and the financial results certified by the Management.

Date: 13th November 2020
Place: Mumbai

For Paresh Rakesh & Associates
Chartered Accountants
FRN: 119728W



Rakesh Chaturvedi
M. no: 102075
UDIN: 20102075AAAAJK9574



Abans Enterprises Limited

Consolidated Financial Results - Statement of Profit & Loss for the quarter and half year ended;

(Rs.in lakhs - Except per share data)

| Particulars | Quarter ended Sept 30, 2020 (Unaudited) | Quarter ended June 30, 2020 (Unaudited) | Quarter ended Sept 30, 2019 (Unaudited) | Half year ended Sept 30, 2020 (Unaudited) | Half year ended Sept 30, 2019 (Unaudited) | Year ended March 31, 2020 (Audited) |
|--|--|--|--|--|--|--|
| Revenue from Operations | 95,928.63 | 50,626.51 | 78,050.24 | 1,46,555.14 | 1,48,492.60 | 4,53,647.75 |
| Other Income | 387.95 | 151.49 | 561.29 | 539.44 | 845.82 | 1,729.42 |
| Total Income - A | 96,316.58 | 50,778.00 | 78,611.53 | 1,47,094.58 | 1,49,338.42 | 4,55,377.17 |
| Expenses | | | | | | |
| Cost of Materials Consumed | 19,626.84 | 2,729.21 | 13,654.89 | 22,356.05 | 27,116.02 | 98,317.84 |
| Purchase of stock-in-trade | 84,428.06 | 46,446.40 | 58,181.31 | 1,30,874.46 | 1,19,338.08 | 3,56,557.47 |
| Changes in Inventories of Finished Good, Stock in Trade & Work in | -9,265.66 | 387.28 | 5,195.99 | -8,878.38 | 733.60 | -4,450.18 |
| Employee benefits expense | 183.06 | 202.46 | 163.53 | 385.52 | 246.67 | 677.60 |
| Finance costs | 289.35 | 168.23 | 109.77 | 457.58 | 133.35 | 790.20 |
| Depreciation & Amortisation expense | 32.62 | 32.03 | 51.73 | 64.65 | 65.82 | 175.15 |
| Other expenses | 395.89 | 167.72 | 177.84 | 563.61 | 243.82 | 455.50 |
| Total Expenses - B | 95,690.16 | 50,133.33 | 77,535.06 | 1,45,823.49 | 1,47,877.36 | 4,52,523.58 |
| Profit before exceptional items and tax | 626.42 | 644.67 | 1,076.47 | 1,271.09 | 1,461.06 | 2,853.59 |
| Exceptional items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Profit before tax | 626.42 | 644.67 | 1,076.47 | 1,271.09 | 1,461.06 | 2,853.59 |
| Tax Expense : | | | | | | |
| Current Tax | 38.47 | 31.34 | 25.16 | 69.81 | 48.89 | 145.29 |
| Deferred Tax | -39.29 | -19.64 | 0.90 | -58.93 | -1.74 | -54.02 |
| Earlier Year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | -0.81 |
| Profit for the period | 627.24 | 632.97 | 1,050.41 | 1,260.21 | 1,413.91 | 2,763.13 |
| Other Comprehensive Income | | | | | | |
| Items that will not be reclassified to profit or loss | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Income Tax relating to items that will not be reclassified to profit or loss | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Items that will be reclassified to profit or loss | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | -0.75 |
| Income Tax relating to items that will be reclassified to profit or loss | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Comprehensive Income for the Pe | 627.24 | 632.97 | 1,050.41 | 1,260.21 | 1,413.91 | 2,763.88 |
| Net Profit attributable to : | | | | | | |
| Owners of the Company | 627.24 | 632.97 | 1,050.41 | 1,260.21 | 1,413.91 | 2,763.13 |
| Non controlling Interests | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other Comprehensive Income attributable to : | | | | | | |
| Owners of the Company | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | -0.75 |
| Non controlling Interests | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Comprehensive Income attributable to : | | | | | | |
| Owners of the Company | 627.24 | 632.97 | 1,050.41 | 1,260.21 | 1,413.91 | 2,763.88 |
| Non controlling Interests | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Earning per equity share of face value of Rs 10/- each (not annualised for the quarter) | | | | | | |
| Basic - before exceptional item | 4.50 | 4.54 | 7.53 | 9.03 | 10.14 | 19.81 |
| Diluted - before exceptional item | 4.50 | 4.54 | 7.53 | 9.03 | 10.14 | 19.81 |
| Basic - after exceptional item | 4.50 | 4.54 | 7.53 | 9.03 | 10.14 | 19.81 |
| Diluted - after exceptional item | 4.50 | 4.54 | 7.53 | 9.03 | 10.14 | 19.81 |
| Paid up Equity Share Capital (Equity Share of Rs.10/- each) | 1,394.98 | 1,394.98 | 1,394.98 | 1,394.98 | 1,394.98 | 1,394.98 |
| Other Equity excluding Revaluation Reserve | | | | | | 4,073.13 |

Abans Enterprises Limited

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CIN: L74120MH1985PLC035243

Abans Enterprises Limited

Consolidated Financial Results - Segment wise Revenue, Results and Capital employed for the quarter and half year ended;

| Particulars | (Rs.in lakhs) | | | | | |
|----------------------------------|--|--|--|--|--|--|
| | Quarter ended Sept 30, 2020 (Unaudited) | Quarter ended June 30, 2020 (Unaudited) | Quarter ended Sept 30, 2019 (Unaudited) | Half year ended Sept 30, 2020 (Unaudited) | Half year ended Sept 30, 2019 (Unaudited) | Year ended March 31, 2020 (Audited) |
| Segment Revenue | | | | | | |
| Trading of commodities | 75,889.53 | 45,929.53 | 60,502.09 | 1,21,819.06 | 1,20,360.15 | 3,48,334.87 |
| Manufacturing | 20,156.66 | 4,811.51 | 17,598.08 | 24,968.17 | 28,346.06 | 1,06,304.94 |
| Pharmaceutical | -1.43 | 7.72 | 0.00 | 6.29 | 0.00 | 13.00 |
| Information technology | -1.20 | 2.40 | 0.00 | 1.20 | 0.00 | 70.16 |
| Trading in derivatives | 0.00 | 0.00 | 164.53 | 0.00 | 284.17 | 431.61 |
| Others/ Un-allocable | 273.02 | 26.84 | 346.83 | 299.86 | 348.04 | 222.59 |
| Total | 96,316.58 | 50,778.00 | 78,611.53 | 1,47,094.58 | 1,49,338.42 | 4,55,377.17 |
| Less : Inter Segment Revenue | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Income | 96,316.58 | 50,778.00 | 78,611.53 | 1,47,094.58 | 1,49,338.42 | 4,55,377.17 |
| Segment result before tax | | | | | | |
| Trading of commodities | -2,138.41 | -1,021.65 | -2,997.96 | -3,160.06 | 198.45 | -4,172.28 |
| Manufacturing | 3,051.43 | 2,066.96 | 4,116.91 | 5,118.39 | 1,221.63 | 8,270.21 |
| Pharmaceutical | -71.45 | -37.74 | 0.00 | -109.19 | 0.00 | -119.75 |
| Information technology | -54.35 | -59.10 | 0.00 | -113.45 | 0.00 | 2.15 |
| Trading in derivatives | -8.97 | -2.39 | 174.75 | -11.36 | 281.82 | 381.18 |
| Others/ Un-allocable | 273.75 | 22.46 | -107.46 | 296.21 | -107.49 | 222.50 |
| Total | 1,052.00 | 968.54 | 1,186.24 | 2,020.54 | 1,594.41 | 4,584.01 |
| Less : Finance Costs | 289.35 | 168.23 | 109.77 | 457.58 | 133.35 | 790.20 |
| Less: un allocable expenses | 136.23 | 155.64 | 0.00 | 291.87 | 0.00 | 940.22 |
| Profit before tax | 626.42 | 644.67 | 1,076.47 | 1,271.09 | 1,461.06 | 2,853.59 |
| Segment Assets | | | | | | |
| Trading of commodities | 25,802.27 | 48,417.15 | 38,218.91 | 25,802.27 | 38,218.91 | 43,685.01 |
| Manufacturing | 9,396.48 | 6,671.40 | 26,800.21 | 9,396.48 | 26,800.21 | 8,975.91 |
| Pharmaceutical | 298.52 | 291.28 | 0.00 | 298.52 | 0.00 | 268.08 |
| Information technology | 1,284.84 | 1,130.75 | 0.00 | 1,284.84 | 0.00 | 1,071.65 |
| Trading in derivatives | 61.02 | 49.99 | 287.76 | 61.02 | 287.76 | 102.38 |
| Others/ Un-allocable | 16,549.23 | 7,131.09 | 1,695.79 | 16,549.23 | 1,695.79 | 10,015.21 |
| Total Assets | 53,392.36 | 63,691.66 | 67,002.67 | 53,392.36 | 67,002.67 | 64,118.24 |
| Segment Liabilities | | | | | | |
| Trading of commodities | 25,515.30 | 44,274.35 | 42,110.68 | 25,515.30 | 42,110.68 | 33,141.63 |
| Manufacturing | 8,122.61 | 8,703.77 | 20,889.87 | 8,122.61 | 20,889.87 | 12,081.79 |
| Pharmaceutical | 1,136.72 | 1,053.35 | 0.00 | 1,136.72 | 0.00 | 982.91 |
| Information technology | 1,372.85 | 1,175.97 | 0.00 | 1,372.85 | 0.00 | 1,060.48 |
| Trading in derivatives | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Others/ Un-allocable | 730.33 | 2,380.77 | 740.29 | 730.33 | 740.29 | 11,383.32 |
| Total Liabilities | 36,877.81 | 57,588.21 | 63,740.84 | 36,877.81 | 63,740.84 | 58,650.13 |

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CIN: L74120MH1985PLC035243

Abans Enterprises Limited

Consolidated Financial Results - Statement of Assets & Liabilities as at:

| Particulars | (Rs in Lakhs) | |
|-------------------------------------|------------------------------|-----------------------------|
| | Sept 30, 2020 (Unaudited) | March 31, 2020 (Audited) |
| ASSETS | | |
| Non-Current Assets | | |
| Property, Plant and Equipment | 353.33 | 410.95 |
| Right to Use Asset | 43.68 | 128.89 |
| Capital Work-in-Progress | 892.92 | 531.19 |
| Other Intangible Asset | 123.11 | 137.64 |
| Goodwill on Consolidation | 608.76 | 608.76 |
| Financial Assets | | |
| Investments | - | - |
| Loans | 3,473.92 | - |
| Other Non Current Financial Assets | 165.33 | 110.13 |
| Deferred tax assets [Net] | 212.90 | 153.96 |
| | <u>5,873.95</u> | <u>2,081.52</u> |
| Current Assets | | |
| Inventories | 15,628.87 | 6,607.58 |
| Financial Assets | | |
| Trade receivables | 18,644.18 | 45,023.33 |
| Cash and cash equivalents | 5,217.95 | 736.87 |
| Other bank balance | 5,781.99 | 8,312.62 |
| Other current financial assets | 245.00 | 168.85 |
| Derivative asset | 1.84 | - |
| Other Current Assets | 1,937.30 | 1,187.47 |
| | <u>47,457.13</u> | <u>62,036.72</u> |
| Total Assets | <u>53,331.08</u> | <u>64,118.24</u> |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| Equity Share Capital | 1,394.98 | 1,394.98 |
| Other Equity | 14,163.27 | 4,073.13 |
| | <u>15,558.25</u> | <u>5,468.11</u> |
| Non-Controlling interest | 956.30 | - |
| Liabilities | | |
| Non-Current Liabilities | | |
| Financial Liabilities | | |
| Loans & Borrowings | 4,981.46 | 764.23 |
| Other Financial Liabilities | 19.75 | 53.38 |
| Provisions | 35.93 | 35.93 |
| | <u>5,037.14</u> | <u>853.54</u> |
| Current Liabilities | | |
| Financial Liabilities | | |
| Borrowings | 24,160.47 | 13,197.87 |
| Trade Payables | 7,020.82 | 33,078.38 |
| Other financial liabilities | 391.31 | 355.49 |
| Provisions | 20.95 | 21.62 |
| Current Tax Liabilities [Net] | 95.93 | 63.10 |
| Other Current Liabilities | 89.91 | 11,080.13 |
| | <u>31,779.39</u> | <u>57,796.59</u> |
| Total Equity and Liabilities | <u>53,331.08</u> | <u>64,118.24</u> |

Abans Enterprises Limited

Abans Enterprises Limited

Consolidated Financial Results - Cash Flow Statement

| Particulars | (Rs in Lakhs) | |
|--|------------------------------|------------------------------|
| | Sept 30, 2020 (Unaudited) | Sept 30, 2019 (Unaudited) |
| CASH FLOW FROM OPERATING ACTIVITIES: | | |
| Net Profit before tax as per Statement of Profit and Loss | 1,271.08 | 1,461.07 |
| Adjustment for: | | |
| Foreign currency translation impact on profit of foreign Subsidiary | -23.80 | 9.66 |
| Depreciation/ Amortisation | 64.65 | 65.82 |
| Interest income | - | -143.37 |
| Interest Expenses | 449.22 | 124.89 |
| Operating Profit before Working Capital Changes | 1,761.15 | 1,518.07 |
| Adjusted for : | | |
| (Increase)/Decrease in Inventories | -9,021.30 | 1,718.51 |
| (Increase)/Decrease in Trade Receivables | 26,318.94 | -21,803.11 |
| (Increase)/Decrease in Other Assets | -4,362.46 | -65.79 |
| Increase/(Decrease) in Trade Payables | -26,043.20 | 18,647.47 |
| Increase/(Decrease) in bank overdraft | -76.63 | 586.71 |
| Increase/(Decrease) in Other Liabilities | -10,997.79 | -14.96 |
| Cash Generated from Operations | -22,421.29 | 586.90 |
| Taxes refund / (paid) - (net) | -36.97 | -103.30 |
| Net Cash from/(used in) Operating Activities (A) | -22,458.26 | 483.60 |
| CASH FLOW FROM INVESTING ACTIVITIES: | | |
| Purchase of fixed assets | -269.03 | -13.11 |
| Interest Income | - | 143.37 |
| Investment in subsidiary's equity shares | - | -568.00 |
| Net Cash from Investing Activities (B) | -269.03 | -437.74 |
| CASH FLOW FROM FINANCING ACTIVITIES: | | |
| Issue of equity shares | - | 0.00 |
| Increase/(Decrease) in borrowings | 25,127.08 | -986.78 |
| Interest expenses | -449.22 | -124.89 |
| Net Cash from Financing Activities (C) | 24,677.86 | -1,111.67 |
| Net cash and cash equivalents (A + B + C) | 1,950.57 | -1,065.81 |
| Cash and cash equivalents at beginning of the period | 9,049.49 | 6.06 |
| addition on acquisition of subsidiary | - | 8,679.34 |
| Foreign currency translation impact on cash balances of foreign Subsidiary | -0.12 | 0.00 |
| Cash and cash equivalents at end of the period | 10,999.94 | 7,619.59 |

Abans Enterprises Limited



Abans Enterprises Limited

Notes to the Unaudited Consolidated Financial Results for the quarter and half year ended September 30, 2020:

1. 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.
2. The above financial results are prepared in accordance with Indian Accounting Standard (Ind AS) prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued there under. Unaudited Consolidated Financial results were duly reviewed by the Audit Committee at the Audit Committee held on November 13, 2020 and were approved at the Board Meeting held on November 13, 2020.
3. The above financial results includes financial performance of the following subsidiaries:

| Sr. No. | Name of the Company | Relationship | Holding % | Country of Incorporation | Subsidiary w.e.f. |
|----------------|---------------------------------------|------------------------------|------------------|---------------------------------|--------------------------|
| 1. | Tout Comtrade Private Limited | Subsidiary Company | 100% | India | April 04, 2019 |
| 2. | Abans Jewels Private Limited | Subsidiary Company | 93.90%* | India | May 29, 2019 |
| 3. | Abans Gems & Jewels Trading FZE | Step down Subsidiary Company | 93.90%* | Dubai | May 29, 2019 |
| 4. | Splendid International Limited | Subsidiary Company | 100% | Mauritius | October 09, 2019 |
| 5. | Zicuro Technologies Private Limited | Subsidiary Company | 100% | India | November 15, 2019 |
| 6. | Lifesurge Biosciences Private Limited | Subsidiary Company | 100% | India | January 01, 2020 |
| 7. | Abans Creations Private Limited | Subsidiary Company | 100% | India | April 16, 2020 |

* Note :- Dilution in holding of parent company from 100% to 93.90% on account of fresh issue of equity share on conversion of Compulsory Convertible Debenture (CCD's) on September 30, 2020.

4. The Group's operating segments are established on the basis of those components of the Group that are evaluated regularly by the Chief operating decision maker in deciding how to allocate resources and in assessing performance. These have been identified taking into account nature of activity, the differing risks and returns and the internal business reporting systems.

The Group has following principal operating and reporting segments; viz. trading in commodities, manufacturing, trading in derivatives on recognized exchanges, Pharmaceutical and information technology.

The accounting policies adopted for segment reporting are in line with the accounting policy of the Group.

5. Holding Company incorporated Splendid International Limited on October 9, 2019 in Mauritius. Holding Company is yet to subscribe towards capital contribution as on September 30, 2020 and Splendid International Limited is yet to commence the operation.



Abans Enterprises Limited



6. The Previous period / year figures have been regrouped / rearranged, wherever necessary to conform to the current period's classification.
7. The outbreak of corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Group's operations and revenue during the quarter were impacted due to COVID-19. The Group has made own assessment of impact of COVID - 19 on business and assets, based on the internal and external information and believe that there is no material impact on the financial position as on the reporting date.
8. The figures for quarter ended September 30, 2020 are balancing figures between the un audited figures of the half year and the reviewed figures for the first quarter of the financial year.
9. The above financial results shall be available on Company's Website www.abansenterprises.com as also on the website of the Stock Exchanges viz. BSE Limited- www.bseindia.com and MSEI Limited- www.msei.in.

Place: Mumbai

Date: November 13, 2020


for Abans Enterprises Limited

Abhishek Bansal
(Managing Director)
DIN: 01445730

Abans Enterprises Limited