

June 30, 2021

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 to our letter dated June 23, 2021 and 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 (standalone and consolidated) set out in compliance with Indian Accounting Standards (IND-AS) for the quarter and year ended March 31, 2021 duly approved by the Board of Directors of the Company in their meeting held today i.e. June 30, 2021 together with Independent Auditors report thereon are enclosed.

We further enclose a 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.

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

The Board Meeting commenced at 05.00 p.m. and concluded at 09.30 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

June 30, 2021

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: Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 — Declaration in respect of Audit Reports with unmodified opinion for the financial year ended March 31, 2021

Pursuant to SEBI Circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that the Statutory Auditors of the Company, M/s. Paresh & Rakesh & Associates, Chartered Accountants, have issued Audit Reports with unmodified opinion on audited financial results of the Company (standalone & consolidated) for the quarter and year ended March 31, 2021.

Kindly acknowledge and oblige.

Thanking you,

FOR ABANS ENTERPRISES LIMITED

NIRBHAY VASSA
(Chief Financial Officer)

Abans Enterprises Limited

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CIN: L74120MH1985PLC035243

**PARESH
RAKESH**

ASSOCIATES LLP

Chartered Accountants

Independent Auditor's Report on the Quarter and Year End Audited Standalone Financial Results of the Company Pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

**TO
THE BOARD OF DIRECTORS OF
ABANS ENTERPRISES LIMITED.**

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying Standalone Quarter and year-end financial results of Abans Enterprises Limited (the company) for the Quarter and year ended March 31, 2021 ("the statements"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us the statements:

- i. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India of the net profit, other comprehensive income and other financial information for the Quarter and Year ended March 31, 2021.

Basis for Opinion

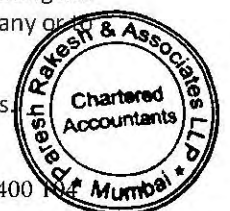
We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The Statements have been prepared based on Standalone Financial Statements. The Board of Directors of the Company are responsible for the preparation of these financial results that give a true and fair view of the net profit, other comprehensive income and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.



Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the Quarter ended for March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year to date figures up to third quarter of the current financial year, which were subjected to a limited review by us, as required under Listing regulations.

Date: 30th June 2021
Place: Mumbai

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


Rakesh Chaturvedi
Partner
M. no: 102075
UDIN:21102075AAAAMT1654



Abans Enterprises Limited

Standalone Financial Results - Statement of profit & Loss for the quarter and year ended:

(Rs.in lakhs - Except per share data)

Particulars	Quarter ended March 31, 2021 (Audited)	Quarter ended Dec 31, 2020 (Unaudited)	Quarter ended March 31, 2020 (Audited)	Year ended March 31, 2021 (Audited)	Year ended March 31, 2020 (Audited)
Revenue from Operations	261.64	4,224.98	1,372.91	8,583.00	33,156.67
Other Income	16.18	6.45	102.34	18.31	434.03
Total Income - A	277.82	4,231.43	1,475.25	8,601.31	33,590.70
Expenses					
Purchase of stock-in-trade	151.79	4,369.11	1,471.19	8,049.27	33,758.50
Changes in inventories of finished goods, stock in trade	117.10	-248.73	-127.79	274.80	-549.55
Employee benefits expense	47.60	27.33	21.55	115.32	75.94
Finance cost	7.37	7.69	10.89	33.23	65.83
Depreciation & Amortisation expense	0.00	0.00	0.02	0.00	0.28
Other expenses	8.54	26.52	33.70	56.67	93.60
Total Expenses - B	332.39	4,181.93	1,409.56	8,529.28	33,444.60
Profit before exceptional items and tax (A-B)	-54.57	49.50	65.69	72.03	146.10
Exceptional items	0.00	0.00	0.00	0.00	0.00
Profit before tax	-54.57	49.50	65.69	72.03	146.10
Tax Expense :					
Current Tax	-14.40	12.62	20.41	17.15	40.73
Deferred Tax	1.56	-0.14	-0.69	1.88	-0.71
Earlier Year	7.35	0.00	-0.82	7.35	-0.81
Profit after tax for the period	-49.08	37.03	46.79	45.65	106.89
Other Comprehensive Income					
Items that will not be reclassified to profit or loss	-0.53	0.00	0.00	-0.53	0.00
Income tax relating to items that will not be reclassified to profit or loss	0.13	0.00	0.00	0.13	0.00
Items that will be reclassified to profit or loss	0.00	0.00	-0.50	0.00	-0.50
Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
Total Comprehensive Income for the Period	-49.47	37.03	46.29	45.26	106.39
Earning per equity share of face value of Rs 10/- each (not annualised for the quarter)					
Basic - before exceptional item	-0.35	0.27	0.34	0.33	0.77
Diluted - before exceptional item	-0.35	0.27	0.34	0.33	0.77
Basic - after exceptional item	-0.35	0.27	0.34	0.33	0.77
Diluted - after exceptional item	-0.35	0.27	0.34	0.33	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
Other Equity excluding revaluation reserve				346.70	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 year ended:

Particulars	(Rs.in lakhs)				
	Quarter ended March 31, 2021 (Audited)	Quarter ended Dec 31, 2020 (Unaudited)	Quarter ended March 31, 2020 (Audited)	Year ended March 31, 2021 (Audited)	Year ended March 31, 2020 (Audited)
Segment Revenue					
General Trading of commodities	4.64	4,224.98	1,372.91	8,326.00	33,156.67
Trading in derivatives	15.44	0.00	99.92	15.44	431.61
Others/ Un-allocable	257.74	6.45	2.42	259.87	2.42
Total	277.82	4,231.43	1,475.25	8,601.31	33,590.70
Less : Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00
Total Income	277.82	4,231.43	1,475.25	8,601.31	33,590.70
Segment result before tax					
General Trading of commodities	-255.44	151.90	12.69	1.93	-96.62
Trading in derivatives	41.17	-14.37	101.10	15.44	431.61
Others/ Un-allocable	257.75	0.98	2.42	259.88	2.42
Total	43.48	138.51	116.21	277.25	337.41
Less : Finance Costs	7.37	7.69	10.89	33.23	65.83
Less: un allocable expenses	90.68	81.31	39.63	171.99	125.48
Profit before tax	-54.57	49.50	65.69	72.03	146.10
Segment Assets					
General Trading of commodities	4,504.72	5,742.34	2,550.76	4,504.72	2,550.76
Trading in derivatives	47.20	19.69	102.38	47.20	102.38
Others/ Un-allocable	960.62	735.70	585.45	960.62	585.45
Total Assets	5,512.54	6,497.73	3,238.59	5,512.54	3,238.59
Segment Liabilities					
General Trading of commodities	3,745.63	4,608.85	1,468.32	3,745.63	1,468.32
Trading in derivatives	0.00	0.00	0.00	0.00	0.00
Others/ Un-allocable	25.23	97.74	59.90	25.23	59.90
Total Liabilities	3,770.86	4,706.58	1,528.22	3,770.86	1,528.22



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

Particulars	March 31, 2021 (Audited)	March 31, 2020 (Audited)
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	0.05	0.05
Investments	613.20	575.04
Deferred tax assets [Net]	-	0.73
	<u>613.25</u>	<u>575.82</u>
Current Assets		
Inventories	274.75	549.55
Financial Assets		
Trade receivables	3,014.15	1,104.89
Cash and cash equivalents	337.04	56.78
Other bank balance	10.00	25.00
Other current financial assets	36.73	102.67
Loans	50.96	
Derivative Financial Instrument	10.63	-
Other Current Assets	1,165.03	823.87
	<u>4,899.29</u>	<u>2,662.76</u>
Total Assets	<u>5,512.54</u>	<u>3,238.58</u>
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	1,394.98	1,394.98
Other Equity	346.70	315.39
	<u>1,741.68</u>	<u>1,710.37</u>
Liabilities		
Non-Current Liabilities		
Def Tax Liability	1.02	-
Provisions	12.69	4.89
	<u>13.71</u>	<u>4.89</u>
Current Liabilities		
Financial Liabilities		
Borrowings	605.08	1,145.37
Trade Payables		
(a) Trade Payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	3,136.36	297.60
(b) Other Payables	-	-
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
Other financial liabilities	3.16	8.87
Provisions	1.03	2.29
Current Tax Liabilities [Net]	7.34	40.68
Other Current Liabilities	4.18	28.51
	<u>3,757.15</u>	<u>1,523.32</u>
Total Equity and Liabilities	<u>5,512.54</u>	<u>3,238.58</u>


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Abans Enterprises Limited
Standalone Financial Results - Cash Flow Statements

(Rs in Lakhs)

Particulars	March 31 2021 (Audited)	March 31 2020 (Audited)
CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before tax as per Statement of Profit and Loss	72.03	146.10
Adjustment for:		
Depreciation/ Amortisation	0.00	0.28
Employee defined benefit plan expenses	6.01	2.16
Interest Income	-2.87	
Interest Expenses	25.76	55.43
Operating Profit before Working Capital Changes	100.92	203.97
Adjusted for :		
(Increase)/Decrease in Inventories	274.80	-549.55
(Increase)/Decrease in Trade Receivables	-1909.26	1315.43
(Increase)/Decrease in Other Assets	-341.15	-901.90
(Increase)/Decrease in Other Financial Assets	55.54	0.00
(Increase)/Decrease in Derivative Financial Instrument	-0.23	0.00
Increase/(Decrease) in Trade Payables	2838.75	-452.61
Increase/(Decrease) in Loans	-50.96	0.00
Increase/(Decrease) in Provisions	0.00	0.00
Increase/(Decrease) in Bank Overdraft	-540.29	0.00
Increase/(Decrease) in Other Financial Liabilities	-5.71	0.00
Increase/(Decrease) in Other Liabilities	-24.32	21.58
Cash Generated from Operations	398.11	-363.09
Taxes refund / (paid) - (net)	-57.83	-59.78
Net Cash from/(used in) Operating Activities (A)	340.27	-422.87
CASH FLOW FROM INVESTING ACTIVITIES:		
Investment in subsidiary's equity shares	0.00	-575.04
Non Current Investments	-38.17	0.00
Interest Received	2.87	0.00
Net Cash from Investing Activities (B)	-35.30	-575.04
CASH FLOW FROM FINANCING ACTIVITIES:		
Dividend including Dividend distribution tax	-13.95	-16.31
Short term borrowings	0.00	1145.37
Interest expenses	-25.76	-55.43
Net Cash from Financing Activities (C)	-39.71	1073.63
Net cash and cash equivalents (A + B + C)	265.27	75.72
Cash and cash equivalents at beginning of the period	81.78	6.06
Cash and cash equivalents at end of the period	347.04	81.78



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Abans Enterprises Limited

Notes to the audited Standalone Financial Results for the quarter and year ended March 31, 2021:

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 June 30, 2021.
3. Statement of Cash flow for the year ended March 31, 2021 is given as annexure 1
4. 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.
5. The accounting policies adopted for segment reporting are in line with the accounting policy of the Company. The Statement on Segment reporting as per Ind As – 108 is given as annexure 2.
6. The Previous period / year figures have been regrouped / rearranged, wherever necessary to conform to the current period's classification.
7. The figures for quarter ended March 31, 2021 are balancing figures between the unaudited figures of the nine month period and the audited figures for the financial year end.
8. The information contained in this statement also 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.
9. During the current financial year GSTIN registration number for the state of Gujarat was cancelled by Goods & Service Tax authorities vide their order dated 17.03.2021. Currently, the Company has filed the appeal against the said order and management is confident that the said registration number will be restored and do not contemplate any financial impact either on financial statement or on going concern pursuant to the said cancellation as the business of the Company is carried out on recognized exchanges as well as other states are unaffected.



For Abans Enterprises Limited

Abhishek Bansal
(Managing Director)
DIN: 01445730

Place: Mumbai
Date: June 30, 2021

Abans Enterprises Limited

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INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF ABANS ENTERPRISES LIMITED

Report on the audit of the Consolidated Financial Results Opinion

We have audited the accompanying Statement of Consolidated Financial Results of Abans Enterprises Limited. ("Holding company") and its subsidiaries (Holding company and its subsidiaries together referred to as "the Group") for the quarter and year ended on 31st March 2021, ("the Statement"), attached herewith, being submitted by the Holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements/financial results/financial information of subsidiaries, the Statement:

- a. includes the results of the following subsidiaries:

Name of the Company	Relationship	Holding %	Country of Incorporation
Abans Jewels Private Limited	Subsidiary Company	93.90%	India
Zicuro Technologies Private Limited	Subsidiary Company	100%	India
Lifesurge Biosciences Private Limited	Subsidiary Company	100%	India
Tout Comtrade Private Limited	Subsidiary Company	100%	India
Abans Gems & Jewels Trading FZE	Subsidiary Company	93.90%	UAE
Splendid International Limited	Subsidiary Company	100%	Mauritius
Abans Creations Private Limited	Subsidiary Company (w.e.f 16th April 2020)	100%	India

- b. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and
- c. gives a true and fair view, in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of consolidated total comprehensive income (comprising of net profit and other comprehensive income) and other financial information of the Group for the quarter and year ended on 31st March 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, its associates and jointly controlled entities in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Consolidated Financial Results

The statement has been prepared on the basis of consolidated financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information of the Group including its associates and jointly controlled entities in accordance with the applicable Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and jointly controlled entities and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for assessing the ability of the Group and of its associates and jointly controlled entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and jointly controlled entities to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such



disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and jointly controlled entities to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

The consolidated Financial Results include the Audited Financial Results of 1 (One) Subsidiary, whose Financial Statements/Financial Results/Financial Information reflect Group's share of total assets of Rs. 15924.89Lacs as at 31st March 2021, Group's share of total revenue of Rs. 39383.93 Lacs and Rs. 106015.31 Lacs and Group's share of total net profit/(loss) after tax of Rs.791.18 Lacs and Rs. 3571.00 and Group's share of total comprehensive income of Rs. Rs.791.18 Lakhs and Rs. 3571.00 lakhs for the quarter and year ended on 31st March 2021 respectively, as considered in the consolidated Financial Results, which have been audited by their its independent auditor. The independent auditors' reports on Financial Results/financial information of these entities have been furnished to us and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph 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.

The accompanying Statement includes unaudited financial result and other unaudited financial information in respect of one subsidiary, whose financial results reflect Group's share of total Assets of Rs. 32.21 Lakhs Group's share of total revenues of Rs. NIL, Group's share of total net profit/(Loss) after tax of Rs. (0.36) Lakhs and Rs. (5.19) lakhs and Group's share of total comprehensive income of Rs.(0.36) Lakhs and Rs. (5.19) lakhs for the quarter and year ended on 31st March 2021, as considered in the Statement. This unaudited 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 financial results and other unaudited financial information provided

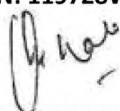


to us by the Management of the Holding Company. According to the information and explanations given to us by the Management, the financial result of this subsidiary is not material to the Group.

Our opinion on the consolidated financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/Financial Information certified by the Board of Directors.

The consolidated annual financial results include the results for the quarter ended 31st March 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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


Rakesh Chaturvedi
Partner



M. no: 102075
UDIN:21102075AAAAMS5106

Date: 30th June 2021

Place: Mumbai

Abans Enterprises Limited
Consolidated Financial Results - Statement of Profit & Loss for the quarter and year ended;
(Rs.in lakhs - Except per share data)

Particulars	Quarter ended March 31, 2021 (Audited)	Quarter ended Dec 31, 2020 (Unaudited)	Quarter ended March 31, 2020 (Audited)	Year ended March 31, 2021 (Audited)	Year ended March 31, 2020 (Audited)
Revenue from Operations	1,41,225.03	1,17,961.61	2,03,214.34	4,05,741.78	4,53,647.75
Other Income	30.95	1,242.31	491.83	1,807.23	1,729.42
Total Income - A	1,41,255.98	1,19,203.92	2,03,706.17	4,07,549.01	4,55,377.17
Expenses -					
Cost of Materials Consumed	7,576.72	10,934.25	44,055.34	40,867.02	98,317.84
Purchase of stock- in- trade	1,18,907.91	1,06,154.24	1,63,714.16	3,55,936.61	3,56,557.47
Changes in Inventories of Finished Good, Stock in Trade & Work in Progress	12,749.64	-702.99	-5,295.36	3,168.27	-4,450.18
Employee benefits expense	271.26	186.18	310.07	842.96	677.60
Finance costs	317.44	494.80	386.39	1,269.82	790.20
Depreciation & Amortisation expense	44.97	37.06	56.12	146.68	175.15
Other expenses	329.77	1,000.74	73.19	1,888.65	455.50
Total Expenses - B	1,40,197.71	1,18,104.28	2,03,299.91	4,04,120.01	4,52,523.58
Profit before exceptional items and tax (A-B)	1,058.27	1,099.64	406.26	3,429.00	2,853.59
Exceptional items	0.00	0.00	0.00	0.00	0.00
Profit before tax	1,058.27	1,099.64	406.26	3,429.00	2,853.59
Tax Expense :					
Current Tax	115.70	-38.26	20.53	147.25	145.29
Deferred Tax	4.66	-45.36	-49.92	-99.63	-54.02
Earlier Year	12.68	-20.41	-0.81	-7.73	-0.81
Profit after tax for the period	925.23	1,203.66	436.46	3,389.11	2,763.13
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	-127.66	0.00	0.00	-127.66	0.00
	1.05	0.00	0.00	1.05	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	-0.75	0.00	-0.75
	0.00	0.00	0.00	0.00	0.00
Total Comprehensive Income for the Period	798.62	1,203.66	437.21	3,262.50	2,763.88
Net Profit attributable to :					
Owners of the Company	855.90	1,125.66	436.46	3,241.78	2,763.13
Non controlling Interests	69.32	78.00	0.00	147.32	0.00
Other Comprehensive Income attributable to :					
Owners of the Company	-118.90	0.00	-0.75	-118.90	-0.75
Non controlling Interests	-7.71	0.00	0.00	-7.71	0.00
Total Comprehensive Income attributable to :					
Owners of the Company	737.00	1,125.66	437.21	3,122.88	2,763.88
Non controlling Interests	61.61	78.00	0.00	139.61	0.00
Earning per equity share of face value of Rs 10/- each (not annualised for the quarter)					
Basic - before exceptional item	6.63	8.63	3.13	24.30	19.81
Diluted - before exceptional item	6.63	8.63	3.13	24.30	19.81
Basic - after exceptional item	6.63	8.63	3.13	24.30	19.81
Diluted - after exceptional item	6.63	8.63	3.13	24.30	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
Other Equity excluding Revaluation Reserve				17,794.92	4,073.13


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Abans Enterprises Limited

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

Particulars	Quarter ended March 31, 2021 (Audited)	Quarter ended Dec 31, 2020 (Unaudited)	Quarter ended March 31, 2020 (Audited)	Year ended March 31, 2021 (Audited)	Year ended March 31, 2020 (Audited)
Segment Revenue					
Trading of commodities	1,31,535.22	1,06,270.79	1,53,218.89	3,59,625.07	3,48,334.87
Manufacturing	6,768.25	12,797.89	50,748.80	44,534.31	1,06,304.94
Pharmaceutical	23.15	18.65	13.00	48.09	13.00
Information technology	0.60	0.60	70.16	2.40	70.16
Trading in derivatives	2,663.51	69.74	99.93	2,733.25	431.61
Others/ Un-allocable	265.25	46.24	-444.61	605.89	222.59
Total	1,41,255.98	1,19,203.92	2,03,706.17	4,07,549.01	4,55,377.17
Less : Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00
Total Income	1,41,255.98	1,19,203.92	2,03,706.17	4,07,549.01	4,55,377.17
Segment result before interest and tax					
Trading of commodities	748.67	660.14	-5,472.13	-1,751.25	-4,172.28
Manufacturing	-2,131.21	1,364.60	6,976.56	4,351.78	8,270.21
Pharmaceutical	-56.64	-43.98	-119.75	-209.81	-119.75
Information technology	-91.54	-57.40	2.15	-262.39	2.15
Trading in derivatives	2,689.24	55.37	50.68	2,733.25	381.18
Others/ Un-allocable	260.36	38.34	-444.69	594.90	222.50
Total	1,418.89	2,017.07	992.82	5,456.49	4,584.01
Less : Finance Costs	317.44	494.80	386.39	1,269.82	790.20
Less: un allocable expenses	43.19	422.62	200.17	757.68	940.22
Profit before tax	1,058.27	1,099.64	406.26	3,429.00	2,853.59
Segment Assets					
Trading of commodities	28,698.10	61,260.05	43,685.01	28,698.10	43,685.01
Manufacturing	2,768.20	3,646.06	8,975.91	2,768.20	8,975.91
Pharmaceutical	327.81	314.49	268.08	327.81	268.08
Information technology	1,548.84	1,435.85	1,071.65	1,548.84	1,071.65
Trading in derivatives	1,302.29	4,732.85	102.38	1,302.29	102.38
Others/ Un-allocable	3,667.41	211.13	10,015.21	3,667.41	10,015.21
Total Assets	38,312.64	71,600.42	64,118.24	38,312.64	64,118.24
Segment Liabilities					
Trading of commodities	14,571.15	46,666.45	33,141.63	14,571.15	33,141.63
Manufacturing	1,925.47	3,795.40	12,081.79	1,925.47	12,081.79
Pharmaceutical	529.75	1,206.91	982.91	529.75	982.91
Information technology	792.38	1,567.13	1,060.48	792.38	1,060.48
Trading in derivatives	0.00	0.00	0.00	0.00	0.00
Others/ Un-allocable	192.67	754.95	11,383.32	192.67	11,383.32
Total Liabilities	18,011.42	53,990.84	58,650.13	18,011.42	58,650.13



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Abans Enterprises Limited
Consolidated Financial Results - Statement of Assets & Liabilities

Particulars	(Rs in Lakhs)	
	March 31, 2021 (Audited)	March 31, 2020 (Audited)
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	324.83	410.95
Right to Use Asset	73.51	128.89
Capital Work-in-Progress	1,036.49	531.19
Other Intangible Asset	290.81	137.64
Goodwill on Consolidation	608.76	608.76
Financial Assets		
Other Non Current Financial Assets	17.81	110.13
Deferred tax assets [Net]	253.56	153.96
	<u>2,605.77</u>	<u>2,081.52</u>
Current Assets		
Inventories	4,006.33	6,607.58
Financial Assets		
Trade receivables	25,072.45	45,023.33
Cash and cash equivalents	1,468.66	736.87
Other bank balance	345.94	8,312.62
Other current financial assets	86.30	168.85
Loans	3,036.76	-
Derivative Financial Instrument	102.20	-
Current Tax Assets [Net]	14.20	-
Other Current Assets	1,574.03	1,187.47
	<u>35,706.87</u>	<u>62,036.72</u>
Total Assets	<u>38,312.64</u>	<u>64,118.24</u>
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	1,394.98	1,394.98
Other Equity	17,794.92	4,073.13
Non-Controlling Interest	1,111.33	-
	<u>20,301.23</u>	<u>5,468.11</u>
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
Loans & Borrowings	5,165.35	764.23
Other Financial Liabilities	51.11	53.38
Deferred tax Liability [Net]	1.02	-
Provisions	97.86	35.93
	<u>5,315.34</u>	<u>853.54</u>
Current Liabilities		
Financial Liabilities		
Borrowings	1,791.68	13,197.87
(a) Trade Payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	10,158.18	33,078.38
(b) Other Payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	552.14	-
Other financial liabilities	110.54	355.49
Provisions	9.22	21.62
Current Tax Liabilities [Net]	7.34	63.10
Other Current Liabilities	66.98	11,080.13
	<u>12,696.08</u>	<u>57,796.59</u>
Total Equity and Liabilities	<u>38,312.64</u>	<u>64,118.24</u>

Abans Enterprises Limited



Abans Enterprises Limited
Consolidated Financial Results - Cash Flow Statement

Particulars	(Rs in Lakhs)	
	March 31, 2021 (Audited)	March 31, 2020 (Audited)
CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before tax as per Statement of Profit and Loss	3,429.00	2,853.59
Adjustment for:		
Foreign currency translation impact on profit of foreign Subsidiary	-43.60	138.10
Depreciation/ Amortisation	146.68	175.15
Ind AS adjustment for Property Plant & equipment	-	-
Employee defined benefit plan expenses	20.52	10.25
Interest Income	-2.87	-
Interest Expenses	1,564.84	777.26
Operating Profit before Working Capital Changes	5,114.57	3,954.45
Adjusted for :		
(Increase)/Decrease in Other Assets	-3,444.49	-477.96
(Increase)/Decrease in Inventories	2,601.25	-3,306.16
(Increase)/Decrease in Trade Receivables	19,869.81	-10,661.10
Increase/(Decrease) in Trade Payables	-22,058.35	110.93
Increase/(Decrease) in Other Liabilities	-12,016.23	10,867.67
Cash Generated from Operations	-9,933.44	487.83
Taxes refund / (paid) - (net)	-209.48	-149.08
Net Cash from/(used in) Operating Activities (A)	-10,142.91	338.75
CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of fixed assets	-663.65	-551.02
(Increase)/Decrease in Other Non Current Assets	93.26	-574.06
Interest Received	2.87	-
Investment in subsidiary's equity shares	-	-
Net Cash from Investing Activities (B)	-567.52	-1,125.06
CASH FLOW FROM FINANCING ACTIVITIES:		
Raising of equity share capital	-	-
Dividend including Dividend distribution tax	-13.95	-16.31
Increase/(Decrease) in borrowings	-	1,126.28
Long term borrowings	15,663.14	-
Short Term Borrowings	-10,608.57	-
Interest expenses	-1,564.84	-777.26
Net Cash from Financing Activities (C)	3,475.78	332.71
Net cash and cash equivalents (A + B + C)	-7,234.65	-453.60
Cash and cash equivalents at beginning of the period	9,049.49	9,502.48
Addition on account of acquisition	-	-
Foreign currency translation impact on cash balances of foreign Subsidiary	-0.23	0.61
Cash and cash equivalents at end of the period	1,814.60	9,049.49


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CIN: L74120MH1985PLC035243

Abans Enterprises Limited

Notes to the Audited Consolidated Financial Results for quarter and year ended March 31, 2021:

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 Consolidated Financial results were duly reviewed by the Audit Committee and were approved in the Board Meeting held on June 30, 2021.
3. The above financial results includes financial performance of the following subsidiaries;

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

4. Statement of Cash flow for the year ended March 31, 2021 is given as annexure 1
5. 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 Company. The Statement on Segment reporting as per Ind As – 108 is given as annexure 2.

6. The Previous period / year figures have been regrouped / rearranged, wherever necessary to conform to the current period's classification.
7. The figures for quarter ended March 31, 2021 are balancing figures between the unaudited figures of the nine month period and the audited figures for the financial year end.
8. The information contained in this statement shall also 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.
9. During the current financial year GSTIN registration number of Parent Company for the state of Gujarat was cancelled by Goods & Service Tax authorities vide their order dated 17.03.2021. Currently, the said Company has filed the appeal against the said order and management is confident that the said registration number will be restored and do not contemplate any financial impact either on financial statement on consolidated basis or on going concern pursuant to the said cancellation as the business of the group is carried out on recognized exchanges as well as other states and countries are unaffected.

Place: Mumbai
Date: June 30, 2021



For Abans Enterprises Limited

Abhishek Bansal
(Managing Director)
DIN: 01445730