

February 02, 2024

To, <b>BSE Limited</b> Phiroze Jeejeebhoy Towers, 25 <sup>th</sup> Floor, Dalal Street, Fort, Mumbai – 400 001.  <b><u>Scrip Code: 512165</u></b>	To, <b>Metropolitan Stock Exchange of India Limited</b> Vibgyor Towers, 4 <sup>th</sup> Floor, Plot No. C 62, G-Block, Opp. Trident Hotel, Bandra Kurla Complex, Bandra (E), Mumbai – 400 098.  <b><u>Symbol: ABANS</u></b>
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**Subject: Outcome of Board Meeting held on February 02, 2024**

Dear Sir/ Ma'am,

In continuation to our letter dated January 25, 2024 and pursuant to 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 at their meeting held today i.e. February 02, 2024, have inter alia considered, declared and approved the following matter:

- 1) the Un-audited Financial Results (Standalone and Consolidated) set out in compliance with Indian Accounting Standards (Ind-AS) for the quarter and nine months ended **December 31, 2023**, pursuant to Regulation 33 read with Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, together with the Limited Review Report issued by Statutory Auditors of the Company.

You are requested to kindly update above information on your record.

The Board Meeting commenced at 2:41 p.m. and concluded at 3:15 p.m.

Yours Faithfully,

**For Abans Enterprises Limited**



**Mahiti Rath**  
**Company Secretary & Compliance Officer**

Abans Enterprises Limited

**PARESH  
RAKESH**  
  
**ASSOCIATES LLP**  
Chartered Accountants

**Independent Auditor's Review Report on the Quarterly and Nine Months 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 Nine months ended December 31, 2023 (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 and in compliance with Regulation 33 of the Listing Regulations. 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 LLP**  
**Chartered Accountants**  
**FRN: 119728W/W100743**

  
**Rakesh Chaturvedi**  
**M. no: 102075**  
**UDIN: 24102075BKFFHHG6921**



Date: February 2, 2024  
Place: Mumbai

**Abans Enterprises Limited**
**Standalone Financial Results - Statement of Profit & Loss for the quarter and nine months ended;**
**(Rs.in lakhs - except per share data)**

Particulars	Quarter ended December 31, 2023 (Unaudited)	Quarter ended September 30, 2023 (Unaudited)	Quarter ended December 31, 2022 (Unaudited)	Nine months ended December 31, 2023 (Unaudited)	Nine months ended December 31, 2022 (Unaudited)	Year ended March 31, 2023 (Audited)
<b>Income</b>						
Revenue from operations	1,851.80	1,155.55	1,452.63	3,907.85	2,352.77	2,840.92
Other income	5.53	4.29	6.74	13.67	10.35	14.65
<b>Total income - A</b>	<b>1,857.33</b>	<b>1,159.84</b>	<b>1,459.37</b>	<b>3,921.52</b>	<b>2,363.12</b>	<b>2,855.57</b>
<b>Expenses</b>						
Purchase of stock-in-trade	918.65	624.04	1,220.88	3,565.19	1,362.88	2,970.89
Changes in inventories of finished goods, stock in trade & work in progress	737.70	225.02	(67.83)	(230.78)	548.92	(601.15)
Employee benefits expense	18.05	16.23	13.24	47.77	49.91	65.54
Finance cost	108.05	147.34	77.39	378.44	181.33	267.72
Depreciation and amortisation expense	0.04	0.04	0.11	0.12	0.33	0.44
Other expenses	35.43	24.07	17.52	107.31	68.42	86.52
<b>Total expenses - B</b>	<b>1,817.92</b>	<b>1,036.74</b>	<b>1,261.31</b>	<b>3,868.05</b>	<b>2,211.79</b>	<b>2,789.96</b>
<b>Profit before exceptional items and tax (A-B)</b>	<b>39.41</b>	<b>123.10</b>	<b>198.06</b>	<b>53.47</b>	<b>151.33</b>	<b>65.61</b>
Exceptional items	-	-	-	-	-	-
<b>Profit before tax</b>	<b>39.41</b>	<b>123.10</b>	<b>198.06</b>	<b>53.47</b>	<b>151.33</b>	<b>65.61</b>
<b>Tax expense :</b>						
Current tax	(1.60)	0.30	13.50	(1.60)	-	-
Deferred tax	(8.31)	(32.24)	(63.34)	(13.31)	(37.98)	(16.41)
<b>Profit for the period</b>	<b>29.50</b>	<b>91.16</b>	<b>148.22</b>	<b>38.56</b>	<b>113.35</b>	<b>49.20</b>
<b>Other comprehensive income</b>						
Items that will not be reclassified to profit or loss						
Remeasurement gain/(loss) on defined benefit plan	-	-	-	-	-	(0.68)
Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	0.17
<b>Total comprehensive income for the period</b>	<b>29.50</b>	<b>91.16</b>	<b>148.22</b>	<b>38.56</b>	<b>113.35</b>	<b>48.69</b>
<b>Earning per equity share of face value of Rs 10/- each (not annualised for the quarter)</b>						
Basic - before exceptional item	0.21	0.65	1.06	0.28	0.81	0.35
Diluted - before exceptional item	0.21	0.65	1.06	0.28	0.81	0.35
Basic - after exceptional item	0.21	0.65	1.06	0.28	0.81	0.35
Diluted - after exceptional item	0.21	0.65	1.06	0.28	0.81	0.35
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						467.18


**Abans Enterprises Limited**
**Regd. Office:** 36, 37, 38A, 3<sup>rd</sup> Floor, 227 Nariman Bhavan, Backbay Reclamation, Nariman Point, Mumbai-400021

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**CIN:** L74120MH1985PLCO35243

## **Abans Enterprises Limited**

Notes to the Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2023:

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 Standalone Financial Results were duly reviewed by the Audit Committee and were approved in the Board Meeting held on February 02, 2024.
3. Segment reporting as per Ind-As 108 is not applicable as management has determined that the Company is involved in trading activity either in physical or on exchanges and operates under single chief operating decision maker w.e.f. April 1 2023.
4. The information contained in this statement shall also available on Company's Website [www.abansenterprises.com](http://www.abansenterprises.com) and also on the website of the Stock Exchanges viz. BSE Limited - [www.bseindia.com](http://www.bseindia.com) and MSEI Limited - [www.msei.in](http://www.msei.in).

Place: Mumbai  
Date: February 02, 2024



For Abans Enterprises Limited



  
Kayomarz Marzban Sadri  
(Whole-time Director)  
DIN: 07889169

Abans Enterprises Limited

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

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CIN: L74120MH1985PLC035243

**PARESH  
RAKESH**



**ASSOCIATES LLP**  
Chartered Accountants

**Independent Auditor's Review Report on the Quarterly and Nine Months 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 Nine Months ended December 31, 2023 (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 and in compliance with Regulation 33 of the Listing Regulations. 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 Limited (Formerly known as Abans Jewels Private Limited)	Subsidiary Company
3.	Splendid International Limited (Incorporated in Mauritius)	Subsidiary Company
4.	Abans Gems & Jewels Trading FZC (Formerly known as Abans Gems & Jewels Trading FZE) (Incorporated in Dubai)	Wholly owned Subsidiary Company of Abans Jewels Private Limited

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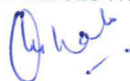
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance 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. 14502.93 Lakhs as at December 31, 2023, and Group's share of total revenues of Rs. 31741.56 lakhs and Rs.11083.98 lakhs Group's share of total net profit after tax of Rs. (289.50) lakhs and Rs. (563.13) lakhs and Group's share of total comprehensive income of Rs. (177.62) lakhs and Rs. (556.72) lakhs for the Nine Months and Quarter ended December 31, 2023, respectively as considered in the Statement, which have been reviewed by Other auditor. The Other 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. 27.44 Lakhs as at December 31, 2023 Group's share of total revenues of Rs. NIL and Rs. NIL, Group's share of total net profit/(Loss) after tax of Rs. (11.69) Lakhs and Rs. (3.21) lakhs and Group's share of total comprehensive income of Rs. (11.31) and Rs. (3.16 ) lakhs for the Nine Months and Quarter year ended on December 31, 2023, respectively 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.

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



**Rakesh Chaturvedi**  
**M. no: 102075**  
**UDIN: 24102075BKFH8028**



Date: February 2, 2024  
Place: Mumbai

## Abans Enterprises Limited

### Consolidated Financial Results - Statement of Profit & Loss for the quarter and nine months ended;

(Rs.in lakhs - except per share data)

Particulars	Quarter ended December 31, 2023 (Unaudited)	Quarter ended September 30, 2023 (Unaudited)	Quarter ended December 31, 2022 (Unaudited)	Nine months ended December 31, 2023 (Unaudited)	Nine months ended December 31, 2022 (Unaudited)	Year ended March 31, 2023 (Audited)
<b>Income</b>						
Revenue from operations	48,855.68	43,740.63	44,514.67	1,20,583.83	1,52,399.63	1,86,721.00
Other income	48.18	43.04	28.98	212.18	897.77	1,014.95
<b>Total income - A</b>	<b>48,903.86</b>	<b>43,783.67</b>	<b>44,543.65</b>	<b>1,20,796.01</b>	<b>1,53,297.40</b>	<b>1,87,735.95</b>
<b>Expenses</b>						
Cost of materials consumed	351.90	13,679.30	11.12	16,600.03	25,675.71	25,719.18
Purchase of stock-in-trade	49,373.88	29,350.19	47,788.31	98,928.89	1,28,537.23	1,64,722.67
Changes in inventories of finished goods, stock in trade & work in progress	(2,529.32)	(31.81)	(4,154.30)	1,663.80	(3,805.81)	(6,277.01)
Employee benefits expense	113.02	119.40	123.16	371.81	352.29	487.85
Finance costs	362.23	269.02	99.25	843.99	260.62	445.14
Depreciation and amortisation expense	48.59	46.20	34.34	122.97	103.69	137.74
Other expenses	274.85	181.82	104.00	647.77	488.18	661.56
<b>Total expenses - B</b>	<b>47,995.15</b>	<b>43,614.12</b>	<b>44,005.88</b>	<b>1,19,179.26</b>	<b>1,51,611.91</b>	<b>1,85,897.13</b>
<b>Profit before exceptional items and tax (A-B)</b>	<b>908.71</b>	<b>169.55</b>	<b>537.77</b>	<b>1,616.75</b>	<b>1,685.49</b>	<b>1,838.82</b>
Exceptional items	-	-	-	-	-	-
<b>Profit before tax (A-B)</b>	<b>908.71</b>	<b>169.55</b>	<b>537.77</b>	<b>1,616.75</b>	<b>1,685.49</b>	<b>1,838.82</b>
<b>Tax Expense :</b>						
Current tax	(63.37)	(268.29)	(12.17)	(465.02)	(25.67)	(121.56)
Deferred tax	(300.15)	330.35	(122.49)	(16.22)	(29.22)	57.01
Earlier year	(8.06)	-	(1.24)	(8.06)	(1.24)	(1.24)
<b>Profit for the period</b>	<b>537.13</b>	<b>231.61</b>	<b>401.87</b>	<b>1,127.45</b>	<b>1,629.36</b>	<b>1,773.03</b>
<b>Other comprehensive income</b>						
Items that will not be reclassified to profit or loss						
Remeasurement gain/(loss) on defined benefit plan	-	-	-	-	-	3.01
Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(0.86)
Items that will be reclassified to profit or loss						
Exchange difference in translating the financial statements of foreign operations	6.45	115.93	120.16	112.26	782.52	709.20
<b>Total comprehensive income for the Period</b>	<b>543.58</b>	<b>347.54</b>	<b>522.03</b>	<b>1,239.71</b>	<b>2,411.88</b>	<b>2,484.38</b>
<b>Net Profit attributable to :</b>						
Owners of the company	505.98	222.86	386.39	1,060.34	1,536.87	1,667.61
Non controlling Interest	31.15	8.75	15.48	67.11	92.49	105.42
<b>Other comprehensive income attributable to :</b>						
Owners of the company	6.06	108.88	112.87	105.44	735.02	668.30
Non controlling Interest	0.39	7.05	7.29	6.82	47.50	43.05
<b>Total comprehensive income attributable to :</b>						
Owners of the company	512.04	331.74	499.26	1,165.78	2,271.89	2,335.91
Non controlling Interest	31.54	15.80	22.77	73.93	139.99	148.47
<b>Earning per equity share of face value of Rs 10/- each (not annualised for the quarter)</b>						
Basic - before exceptional item	3.85	1.66	2.88	8.08	11.68	12.71
Diluted - before exceptional item	3.85	1.66	2.88	8.08	11.68	12.71
Basic - after exceptional item	3.85	1.66	2.88	8.08	11.68	12.71
Diluted - after exceptional item	3.85	1.66	2.88	8.08	11.68	12.71
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						16,139.38



Abans Enterprises Limited

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CIN: L74120MH1985PLCO35243

## **Abans Enterprises Limited**

Notes to the unaudited Consolidated Financial Results for the quarter and nine months ended December 31, 2023:

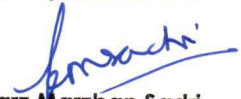
1. The above financial results have been prepared in accordance with regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular CIR/CFD/FAC/62/2016 dated 5th July, 2016.
2. The above financial results are prepared in accordance with Indian Accounting 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 and were approved in the Board Meeting held on February 02, 2024.
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
1.	Abans Jewels Limited (Formerly known as Abans Jewels Pvt. Ltd.)	Subsidiary	93.90%	India
2.	Abans Gems & Jewels Trading FZC (Formerly known as Abans Gems & Jewels Trading FZE)	Step down Subsidiary	93.90%	Dubai
3.	Splendid International Limited	Subsidiary	100%	Mauritius

4. Segment reporting as per Ind-As 108 is not applicable as management has determined that the group is involved in activity of trading either in physical commodities or derivatives in exchanges with other allied activities.
5. The information contained in this statement shall also be available on Company's Website [www.abansenterprises.com](http://www.abansenterprises.com) and also on the website of the Stock Exchanges viz. BSE Limited - [www.bseindia.com](http://www.bseindia.com) and MSEI Limited - [www.msei.in](http://www.msei.in).

Place: Mumbai  
Date: February 02, 2024

For Abans Enterprises Limited



Kayomarz Marzban Sadri  
(Whole-time Director)  
DIN: 07889169



Abans Enterprises Limited

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