

June 30, 2020

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, 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 audited financial results (standalone and consolidated) set out in compliance with Indian Accounting Standards (IND-AS) for the quarter and year ended March 31, 2020 duly approved by the Board of Directors of the Company in their meeting held today i.e. June 30, 2020 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 02.00 p.m. and concluded at 04.00 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, 2020

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, 2020

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, 2020.

Kindly acknowledge and oblige.

Thanking you,

FOR ABANS ENTERPRISES LIMITED

NIRBHAY VASSA
(Chief Financial Officer)

Abans Enterprises Limited

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CIN: L74120MH1985PLC035243

INDEPENDENT AUDITOR'S REPORT

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 quarterly financial results of Abans Enterprises Limited (the company) for the quarter and year ended 31st March 2020, 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 these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in 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 31st March 2020.

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 standalone 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 standalone 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 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.

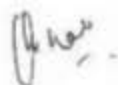
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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, 2020 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2020 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under Listing regulations.

For Paresh Rakesh & Associates
Chartered Accountants
FRN: 119728W



Rakesh Chaturvedi
Partner

M. no: 102075
UDIN: 20102075AAAADQ2671



Date: 30th June 2020
Place: Mumbai

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, 2020 (Audited)	Quarter ended Dec 31, 2019 (Unaudited)	Quarter ended March 31, 2019 (Unaudited)	Year ended March 31, 2020 (Audited)	Year ended March 31, 2019 (Audited)
Revenue from Operations	1,372.91	4,644.43	3,720.41	33,156.67	13,139.37
Other Income	102.34	47.51	1.71	434.03	0.16
Total Income - A	1,475.25	4,691.94	3,722.12	33,590.70	13,139.53
Expenses					
Purchase of stock-in-trade	1,471.19	3,936.42	3,356.19	33,758.50	11,956.57
Changes in inventories of finished goods, stock in trade	-127.79	664.63	278.28	-549.55	285.35
Employee benefits expense	21.55	19.28	10.48	75.94	50.20
Finance cost	10.89	12.05	0.50	65.83	0.54
Depreciation & Amortisation expense	0.02	0.09	0.08	0.28	0.34
Other expenses	33.70	17.55	19.91	93.60	644.79
Total Expenses - B	1,409.56	4,650.02	3,665.44	33,444.60	12,937.79
Profit before exceptional items and tax (A-B)	65.69	41.92	56.68	146.10	201.74
Exceptional items	0.00	0.00	0.00	0.00	0.00
Profit before tax	65.69	41.92	56.68	146.10	201.74
Tax Expense :					
Current Tax	20.41	10.50	22.83	40.73	60.54
Deferred Tax	-0.69	0.00	0.00	-0.71	0.36
Earlier Year	-0.82	0.00	0.00	-0.81	0.00
Profit for the period	46.79	31.42	33.85	106.89	140.84
Other Comprehensive Income					
Items that will not be reclassified to profit or loss	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
Items that will be reclassified to profit or loss	0.50	0.00	0.00	0.50	0.00
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	46.29	31.42	33.85	106.39	140.84
Earning per equity share of face value of Rs 10/- each (not annualised for the quarter)					
Basic - before exceptional item	0.34	0.23	0.24	0.77	1.01
Diluted - before exceptional item	0.34	0.23	0.24	0.77	1.01
Basic - after exceptional item	0.34	0.23	0.24	0.77	1.01
Diluted - after exceptional item	0.34	0.23	0.24	0.77	1.01
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				315.39	225.82

Abans Enterprises Limited

Abans Enterprises Limited
Standalone Financial Results - Segment wise Revenue, Results and Capital employed for the year and quarter ended

Particulars	(Rs.in lakhs)				
	Quarter ended March 31, 2020 (Audited)	Quarter ended Dec 31, 2019 (Unaudited)	Quarter ended March 31, 2019 (Unaudited)	Year ended March 31, 2020 (Audited)	Year ended March 31, 2019 (Audited)
Segment Revenue					
General Trading of commodities	1,372.91	4,644.43	3,720.41	33,156.67	13,139.37
Trading in derivatives	99.92	47.51	1.71	431.61	0.00
Others/ Un-allocable	2.42			2.42	0.16
Total	1,475.25	4,691.94	3,722.12	33,590.70	13,139.53
Less : Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00
Total Income	1,475.25	4,691.94	3,722.12	33,590.70	13,139.53
Segment result before tax					
General Trading of commodities	12.69	42.52	55.47	-96.62	816.12
Trading in derivatives	101.10	46.32	1.71	431.61	-614.00
Others/ Un-allocable	2.42	0.00	0.00	2.42	0.16
Total	116.21	88.84	57.18	337.41	202.28
Less : Finance Costs	10.89	12.05	0.50	65.83	0.54
Less: un allocable expenses	39.63	34.87	0.00	125.48	0.00
Profit before tax	65.69	41.92	56.68	146.10	201.74
Segment Assets					
General Trading of commodities	2,550.76	5,240.33	2,451.36	2,550.76	2,451.36
Trading in derivatives	102.38	134.99	0.00	102.38	0.00
Others/ Un-allocable	585.45	574.04	0.00	585.45	0.00
Total Assets	3,238.59	5,949.36	2,451.36	3,238.59	2,451.36
Segment Liabilities					
General Trading of commodities	1,468.32	4,030.42	750.21	1,468.32	750.21
Trading in derivatives	0.00	0.00	0.00	0.00	0.00
Others/ Un-allocable	59.90	254.86	80.35	59.90	80.35
Total Liabilities	1,528.22	4,285.28	830.56	1,528.22	830.56

Abans Enterprises Limited

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

Particulars	March 31, 2020 (Audited)	March 31, 2019 (Audited)
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	0.05	0.33
Investments	575.04	-
Deferred tax assets [Net]	0.73	0.02
	575.82	0.35
Current Assets		
Inventories	549.55	-
Financial Assets		
Trade receivables	1,104.89	2,420.32
Cash and cash equivalents	56.78	6.06
Other bank balance	25.00	-
Other current financial assets	102.67	-
Other Current Assets	823.87	24.64
	2,662.76	2,451.02
Total Assets	3,238.58	2,451.37
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	1,394.98	1,394.98
Other Equity	315.39	225.82
	1,710.37	1,620.80
Liabilities		
Non-Current Liabilities		
Provisions	4.89	3.10
	4.89	3.10
Current Liabilities		
Financial Liabilities		
Borrowings	1,145.37	-
Trade Payables	297.60	750.21
Other financial liabilities	8.87	15.30
Provisions	2.29	1.42
Current Tax Liabilities [Net]	40.68	60.54
Other Current Liabilities	28.51	-
	1,523.32	827.47
Total Equity and Liabilities	3,238.58	2,451.37

Abans Enterprises Limited
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CIN: L74120MH1985PLC035243

Abans Enterprises Limited
Standalone Financial Results - Cash Flow Statements

Particulars	(Rs in Lakhs)	
	March 31, 2020 (Audited)	March 31, 2019 (Audited)
CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before tax as per Statement of Profit and Loss	146.10	201.74
Adjustment for:		
Depreciation/ Amortisation	0.28	0.34
Employee defined benefit plan expenses	2.16	0.00
Interest Expenses	55.43	0.00
Operating Profit before Working Capital Changes	203.97	202.08
Adjusted for :		
(Increase)/Decrease in inventories	-549.55	285.35
(Increase)/Decrease in trade receivables	1,315.43	-1,452.59
(Increase)/Decrease in other assets	-901.90	219.21
Increase/(Decrease) in trade payables	-452.61	749.80
Increase/(Decrease) in other liabilities	21.58	15.08
Cash Generated from Operations	-363.09	18.93
Taxes refund / (paid) - (net)	-59.78	-21.95
Net Cash from/(used in) Operating Activities (A)	-422.87	-3.02
CASH FLOW FROM INVESTING ACTIVITIES:		
Investment in subsidiary's equity shares	-575.04	0.00
Net Cash from Investing Activities (B)	-575.04	0.00
CASH FLOW FROM FINANCING ACTIVITIES:		
Dividend including Dividend distribution tax	-16.31	0.00
Increase/(Decrease) in borrowings	1,145.37	0.00
Interest expenses	-55.43	0.00
Net Cash from Financing Activities (C)	1,073.63	0.00
Net cash and cash equivalents (A + B + C)	75.72	-3.02
Cash and cash equivalents at beginning of the period	6.06	9.08
Cash and cash equivalents at end of the period	81.78	6.06

Abans Enterprises Limited

Abans Enterprises Limited

Notes to the Audited Standalone Financial Results for the quarter and year ended March 31, 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 June 30, 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. Company acquired Lifesurge Bio Sciences Private Limited (LFPL) and thus LFPL became wholly-owned subsidiary of the Company w.e.f January 01, 2020.
5. The Previous period / year figures have been regrouped / rearranged, wherever necessary to conform to the current period's classification.
6. The figures for quarter ended 31st March, 2020 are balancing figures between the audited figures of the full financial year and the reviewed year-to-date figures up to the third quarter of the financial year.
7. **Impact of Covid-19 on the Business:**

On March 11, 2020, the World Health Organization (WHO) officially declared COVID-19, the disease caused by novel coronavirus, a pandemic. It continued to progress and evolve from the year end till the date of signing of the results of the Company. Due to its nature, it is challenging at this juncture, to predict the full extent and duration of its impact on financial performance and business. However, management is closely monitoring the evolution of this pandemic and has evaluated and re-assessed its impact on all major class of assets, liabilities, income and expenditures which are likely to have significant impact on the operations, profitability and continuity of the business.

Areas of re-assessment include:

- a) **Asset impairment:** Our assets consist of investments, unsettled receivables for trade and advances for trade. The investments are of long term in nature and receivable are being settled on the basis of contractual terms without any substantial delay/delinquencies. Management doesn't foresee any impairment on these assets.

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CIN: L74120MH1985PLC035243

- b) **Expected credit loss:** Receivables and advances are being recovered wherever applicable without any delinquencies, management do not expect any additional credit loss on the same.
- c) **Inventory:** Nature of Inventory does not pose any physical and market risk and based on present market conditions management do not foresee any loss on account of sale or its ultimate collection.
- d) **Debt repayment:** Projected cash flow reflects ability of the company to discharge its debts in form of working capital loan as per contractual terms through realization of current assets.
- e) **Fair value measurement:** There are no indicators (except accounted for) which requires further provision / disclosure to the carrying value based on fair value measurement.
- f) **Revenue:** Company operates in two different segments viz trading in derivatives on recognized exchanges and trading in physical commodities. The business of trading in derivatives on recognized exchange does not have any impact of Covid-19.

The other segment of the business is trading in physical commodities, which has temporary impact due to restrictions on physical movement of goods due to nationwide lockdown imposed by government. However the management is of the view, this being temporary in nature will not have any substantial impact on long term business prospects of the company.

- g) **Government policies on Social norms, travelling restrictions etc.:** Measures taken by government to stop the spread of the disease caused by novel coronavirus forced the Company to operate on 'work from home model'. The Company has successfully adapted the new working culture and is confident that such kind of temporary restrictions will not have adverse effect on the prospects of the Company.

Based on above, Management is of the view that till date there is no significant impact of COVID-19 which requires adjustment to the carrying value of its assets and liabilities and provide for losses. Management currently has an appropriate response plan in place. Management will continue to monitor and assess the ongoing development and respond accordingly.

8. The information contained in this notice is 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.

Place: Mumbai
Date: June 30, 2020

For Abans Enterprises Limited


Abhishek Bansal
(Managing Director)
DIN: 01445730

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 2020, ("the Statement"), 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 report of the other auditor on separate financial statements/ financial information of subsidiary, the Statement:

a. includes the results of the following subsidiaries:

Name of the Company	Relationship with Holding Company	Country of Incorporation	Percentage holding as on 31 st March 2020
Abans Jewels Pvt Ltd	Subsidiary Company (w.e.f 28 th May 2019)	India	100%
Zicuro Technologies Pvt Ltd	Subsidiary Company (w.e.f 15 th November 2019)	India	100%
Lifesurge Biosciences Pvt Ltd	Subsidiary Company (w.e.f 1 st January 2020)	India	100%
Tout Comtrade Pvt Ltd	Subsidiary Company (w.e.f 4 th April 2019)	India	100%
Splendid International Limited	Subsidiary Company (w.e.f 9 th October 2019)	Mauritius	100%
Abans Gems and Jewels Trading FZE	Subsidiary of Abans Jewels Pvt Ltd (w.e.f 28 th May 2019)	UAE	100%

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 2020.

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 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 auditor 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, other comprehensive income and other financial information of the Group 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 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 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 are responsible for assessing the ability of the Group 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.

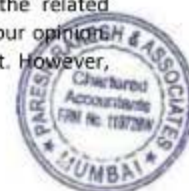
The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

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. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal controls with reference to financial statements in place and the 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 ability of the Group 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 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 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. 2816.15 Lakhs as at 31st March 2020, Group's share of total revenue of Rs. 30,298.12 Lakhs and Rs. 92,871.76 Lakhs and Group's share of total net profit/(loss) after tax of Rs.596.32 Lakhs and Rs.2,296.49 Lakhs for the quarter ended and Year Ended on 31st March 2020 respectively, as considered in the consolidated Financial Results, which have been audited by its independent auditor. The independent auditors' reports on Financial Results/financial information of this entity 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 this entity, is based solely on the report of such auditor 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 country of incorporation and which have been audited by other auditor under generally accepted auditing standards applicable in the country of incorporation. The Holding Company's management has converted the financial results of such subsidiary located outside India from accounting principles generally accepted in their country to applicable accounting principles generally accepted in India. We have reviewed these 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.

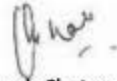
The accompanying Statement includes unaudited financial result and other unaudited financial information in respect of one subsidiary, whose financial results reflect Group's share of total revenues of Rs. Nil, Group's share of total net profit after tax of Rs. Nil and Group's share of total comprehensive income of Rs. Nil, for the quarter and Year ended March 31, 2020, as considered in the Statement. This unaudited financial results and other unaudited financial information has been approved and furnished to us by the Management of the Holding Company 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 with respect to consolidated financial statements of 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 auditor and Management certified Financial Statements.



The Statement includes the results for the quarter ended for March 31, 2020 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2020 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under Listing regulations.

For Paresh Rakesh & Associates
Chartered Accountants
FRN: 119728W



Rakesh Chaturvedi
Partner



M. no: 102075
UDIN: 20102075AAAADR2734

Date: 30th June 2020
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, 2020 (Audited)	Quarter ended Dec 31, 2019 (Unaudited)	Year ended March 31, 2020 (Audited)
Revenue from Operations	2,03,214.34	1,01,940.81	4,53,647.75
Other Income	491.83	391.77	1,729.42
Total Income - A	2,03,706.17	1,02,332.58	4,55,377.17
Expenses			
Cost of Materials Consumed	44,055.34	27,146.48	98,317.84
Purchase of stock- in- trade	1,63,714.16	73,505.23	3,56,557.47
Changes in Inventories of Finished Good, Stock in Trade & Work in Progress	-5,295.36	111.58	-4,450.18
Employee benefits expense	310.07	120.86	677.60
Finance costs	386.39	270.46	790.20
Depreciation & Amortisation expense	56.12	53.21	175.15
Other expenses	73.19	138.50	455.50
Total Expenses - B	2,03,299.91	1,01,346.32	4,52,523.58
Profit before exceptional items and tax (A-B)	406.26	986.26	2,853.59
Exceptional items	0.00		0.00
Profit before tax	406.26	986.26	2,853.59
Tax Expense :			
Current Tax	20.53	75.87	145.29
Deferred Tax	-49.92	-2.36	-54.02
Earlier Year	-0.81	0.00	-0.81
Profit for the period	436.46	912.75	2,763.13
Other Comprehensive Income			
Items that will not be reclassified to profit or loss	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
Items that will be reclassified to profit or loss	-0.75	0.00	-0.75
Income Tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00
Total Comprehensive Income for the Period	437.21	912.75	2,763.88
Net Profit attributable to :			
Owners of the Company	436.46	912.75	2,763.13
Non controlling Interests	0.00	0.00	0.00
Other Comprehensive Income attributable to :			
Owners of the Company	-0.75	0.00	-0.75
Non controlling Interests	0.00	0.00	0.00
Total Comprehensive Income attributable to :			
Owners of the Company	437.21	912.75	2,763.88
Non controlling Interests	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	3.13	6.54	19.81
Diluted - before exceptional item	3.13	6.54	19.81
Basic - after exceptional item	3.13	6.54	19.81
Diluted - after exceptional item	3.13	6.54	19.81
Paid up Equity Share Capital			
(Equity Share of Rs.10/- each)	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 year and quarter ended

Particulars	(Rs.in lakhs)		
	Quarter ended March 31, 2020 (Audited)	Quarter ended Dec 31, 2019 (Unaudited)	Year ended March 31, 2020 (Audited)
Segment Revenue			
Trading of commodities	1,53,218.89	74,755.82	3,48,334.87
Manufacturing	50,748.80	27,210.08	1,06,304.94
Pharmaceutical	13.00	0.00	13.00
Information technology	70.16	0.00	70.16
Trading in derivatives	99.93	47.51	431.61
Others/ Un-allocable	-444.61	319.17	222.59
Total	2,03,706.17	1,02,332.58	4,55,377.17
Less : Inter Segment Revenue	0.00	0.00	0.00
Total Income	2,03,706.17	1,02,332.58	4,55,377.17
Segment result before tax			
Trading of commodities	-5,472.13	1,101.41	-4,172.28
Manufacturing	6,976.56	72.01	8,270.21
Pharmaceutical	-119.75	0.00	-119.75
Information technology	2.15	0.00	2.15
Trading in derivatives	50.68	48.68	381.18
Others/ Un-allocable	-444.69	317.65	222.50
Total	992.82	1,539.75	4,584.01
Less : Finance Costs	386.39	270.46	790.20
Less: un allocable expenses	200.17	283.03	940.22
Profit before tax	406.26	986.26	2,853.59
Segment Assets			
Trading of commodities	43,685.01	67,018.47	43,685.01
Manufacturing	8,975.91	11,838.62	8,975.91
Pharmaceutical	268.08	0.00	268.08
Information technology	1,071.65	0.00	1,071.65
Trading in derivatives	102.38	134.99	102.38
Others/ Un-allocable	10,015.21	5,207.67	10,015.21
Total Assets	64,118.24	84,199.75	64,118.24
Segment Liabilities			
Trading of commodities	33,141.63	59,363.51	33,141.63
Manufacturing	12,081.79	18,610.85	12,081.79
Pharmaceutical	982.91	0.00	982.91
Information technology	1,060.48	0.00	1,060.48
Trading in derivatives	0.00	0.00	0.00
Others/ Un-allocable	11,383.32	1,333.93	11,383.32
Total Liabilities	58,650.13	79,308.29	58,650.13

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Abans Enterprises Limited	
Consolidated Financial Results - Statement of Assets & Liabilities	
	(Rs in Lakhs)
	March 31, 2020
Particulars	(Audited)
ASSETS	
Non-Current Assets	
Property, Plant and Equipment	410.95
Right to Use Asset	128.89
Capital Work-in-Progress	531.19
Other Intangible Asset	137.64
Goodwill on Consolidation	608.76
Financial Assets	
Other Non Current Financial Assets	110.13
Deferred tax assets [Net]	153.96
	<u>2,081.52</u>
Current Assets	
Inventories	6,607.58
Financial Assets	
Trade receivables	45,023.33
Cash and cash equivalents	736.87
Other bank balance	8,312.62
Other current financial assets	168.85
Other Current Assets	1,187.47
	<u>62,036.72</u>
Total Assets	<u>64,118.24</u>
EQUITY AND LIABILITIES	
Equity	
Equity Share Capital	1,394.98
Other Equity	4,073.13
	<u>5,468.11</u>
Liabilities	
Non-Current Liabilities	
Financial Liabilities	
Loans & Borrowings	764.23
Other Financial Liabilities	53.38
Provisions	35.93
	<u>853.54</u>
Current Liabilities	
Financial Liabilities	
Borrowings	13,197.87
Trade Payables	33,078.38
Other financial liabilities	355.49
Provisions	21.62
Current Tax Liabilities [Net]	63.10
Other Current Liabilities	11,080.13
	<u>57,796.59</u>
Total Equity and Liabilities	<u>64,118.24</u>

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Abans Enterprises Limited

Consolidated Financial Results - Cash Flow Statement

	(Rs in Lakhs)
Particulars	March 31, 2020 (Audited)
CASH FLOW FROM OPERATING ACTIVITIES:	
Net Profit before tax as per Statement of Profit and Loss	2,853.59
Adjustment for:	
Foreign currency translation impact on profit of foreign Subsidiary	138.10
Depreciation/ Amortisation	175.15
Employee defined benefit plan expenses	10.35
Interest Expenses	777.26
Operating Profit before Working Capital Changes	3,954.45
Adjusted for :	
(Increase)/Decrease in Other Assets	-477.96
(Increase)/Decrease in Inventories	-3,306.16
(Increase)/Decrease in Trade Receivables	-10,661.10
Increase/(Decrease) in Trade Payables	110.93
Increase/(Decrease) in Other Liabilities	10,867.67
Cash Generated from Operations	487.83
Taxes refund / (paid) - (net)	-149.08
Net Cash from/(used in) Operating Activities (A)	338.75
CASH FLOW FROM INVESTING ACTIVITIES:	
Purchase of fixed assets	-551.02
Investment in subsidiary's equity shares	-574.04
Net Cash from Investing Activities (B)	-1,125.06
CASH FLOW FROM FINANCING ACTIVITIES:	
Dividend including Dividend distribution tax	-16.31
Increase/(Decrease) in borrowings	1,126.28
Interest expenses	-777.26
Net Cash from Financing Activities (C)	332.71
Net cash and cash equivalents (A + B + C)	-453.60
Cash and cash equivalents at beginning of the period	9,502.48
Foreign currency translation impact on cash balances of foreign Subsidiary	0.61
Cash and cash equivalents at end of the period	9,049.49

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Abans Enterprises Limited

Notes to the Audited Consolidated Financial Results for the quarter and year ended March 31, 2020:

- The above financial results have been prepared in accordance with regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular CIR/CFD/FAC/62/2016 dated 5th July, 2016.
- The above financial results 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, 2020.
- 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	100%	India	May 29, 2019
3.	Abans Gems & Jewels Trading FZE	Step down Subsidiary Company	100%	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

- During the quarter ended March 31, 2020, Company acquired Lifesurge Biosciences Private Limited (LBPL) and thus Lifesurge became wholly-owned subsidiary of the Company w.e.f. January 01, 2020. Accordingly, financial performance of Lifesurge and it's wholly owned subsidiary is included in Consolidated Financial Results from January 01, 2020 onwards.
- The Company'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 Company 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.

- Consolidation is applicable to the Company for the first time given its investments in subsidiary companies and hence no comparable figures for the comparable previous year / period are provided.

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7. Holding Company incorporated Splendid International Limited on October 9, 2019 in Mauritius. Holding Company is yet to subscribed towards capital contribution and Splendid International Limited is yet to commence the operation.
8. The Previous period / year figures have been regrouped / rearranged, wherever necessary to conform to the current period's classification.
9. The figures for quarter ended 31st March, 2020 are balancing figures between the audited figures of the full financial year and the reviewed year-to-date figures up to the third quarter of the financial year.

10. Impact of Covid-19 on the Group:

On March 11, 2020, the World Health Organization (WHO) officially declared COVID-19, the disease caused by novel coronavirus, a pandemic. It continued to progress and evolve from the year end till the date of signing of the results of the Company. Due to its nature, it is challenging at this juncture, to predict the full extent and duration of its impact on financial performance and business. However, management is closely monitoring the evolution of this pandemic and has evaluated and re-assessed its impact on all major class of assets, liabilities, income and expenditures which are likely to have significant impact on the operations, profitability and continuity of the business.

Areas of re-assessment include:

- a) **Asset impairment:** Our assets consist of investments, unsettled receivables for trade and advances for trade. The investments are of long term in nature and receivable are being settled on the basis of contractual terms without any substantial delay/delinquencies. Management doesn't foresee any impairment on these assets.
- b) **Expected credit loss:** Receivables and advances are being recovered wherever applicable without any delinquencies, management do not expect any additional credit loss on the same.
- c) **Inventory:** Nature of inventory does not pose any physical and market risk and based on present market conditions management do not foresee any loss on account of sale or its ultimate collection.
- d) **Debt repayment:** Projected cash flow reflects ability of the company to discharge its debts in form of working capital loan as per contractual terms through realization of current assets.
- e) **Fair value measurement:** There are no indicators (except accounted for) which requires further provision / disclosure to the carrying value based on fair value measurement.
- f) **Revenue:** Company operates in two different segments viz trading in derivatives on recognized exchanges and trading in physical commodities. The business of trading in derivatives on recognized exchange does not have any impact of Covid-19.

The other segment of the business is trading in physical commodities, which has temporary impact due to restrictions on physical movement of goods due to nationwide lockdown imposed by government. However the management is of the view, this being temporary in nature will not have any substantial impact on long term business prospects of the company.

- g) **Government policies on Social norms, travelling restrictions etc.:** Measures taken by government to stop the spread of the disease caused by novel coronavirus forced the Company to operate on 'work from home model'. The Company has successfully adapted the new working culture and is confident that such kind of temporary restrictions will not have adverse effect on the prospects of the Company.

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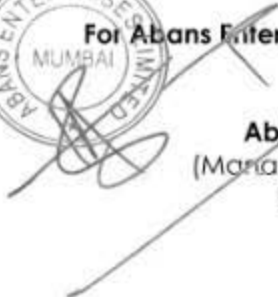
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Based on above, Management is of the view that till date there is no significant impact of COVID-19 which requires adjustment to the carrying value of its assets and liabilities and provide for losses. Management currently has an appropriate response plan in place. Management will continue to monitor and assess the ongoing development and respond accordingly.

11. The information contained in this notice is 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.

Place: Mumbai
Date: June 30, 2020


For Abans Enterprises Limited

Abhishek Bansal
(Managing Director)
DIN: 01445730

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