

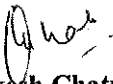
**PARESH  
RAKESH**  
  
**ASSOCIATES**  
Chartered Accountants

**Independent Auditor's Review Report on the Quarterly and Year to Date 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 of Abans Enterprises Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Abans Enterprises Limited (the "Company") for the quarter ended December 31, 2019 and year to date from April 1, 2019 to December 31, 2019 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

  
**Rakesh Chaturvedi**  
**M. no: 102075**  
**UDIN: 20102075AAAABB3847**

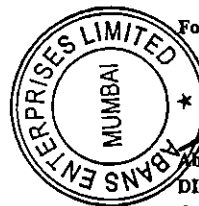


**Date: 13<sup>th</sup> February 2020**  
**Place: Mumbai**

**Unaudited Standalone Financial Results for the Quarter and Nine Months ended December 31, 2019**

(Rs. in Lacs except per share data)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		31-Dec-19	30-Sep-19	31-Dec-18	31-Dec-19	31-Dec-18	31-Mar-19
<b>1</b>	<b>Income</b>						
	(a) Revenue from Operations	4,644.43	12,443.77	2,841.36	31,783.76	9,418.96	13,139.37
	(b) Other Income	47.51	164.53	0.01	331.69	0.16	0.16
	<b>Total Income (a+b)</b>	<b>4,691.94</b>	<b>12,608.30</b>	<b>2,841.37</b>	<b>32,115.45</b>	<b>9,419.12</b>	<b>13,139.53</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of Materials consumed	-	-	-	-	-	-
	(b) Purchases of traded goods	3,936.42	11,494.40	2,780.67	32,287.31	8,600.38	11,956.57
	(c) Changes in Inventories of Finished Good , Work in Progress and traded goods	664.63	1,011.10	(14.91)	(421.76)	7.07	285.35
	(d) Employee benefits expenses	19.28	21.40	13.36	54.39	39.72	50.20
	(e) Finance Costs	12.05	25.71	0.03	54.94	0.03	0.54
	(f) Depreciation and amortisation expense	0.09	0.09	0.09	0.26	0.26	0.34
	(g) Other expenses	17.55	34.15	5.42	59.90	626.57	644.79
	<b>Total expenses (a+b+c+d+e+f+g)</b>	<b>4,650.02</b>	<b>12,586.84</b>	<b>2,784.66</b>	<b>32,035.04</b>	<b>9,274.03</b>	<b>12,937.79</b>
<b>3</b>	<b>Profit / (Loss) before Exceptional Items (1-2)</b>	<b>41.92</b>	<b>21.46</b>	<b>56.71</b>	<b>80.41</b>	<b>145.09</b>	<b>201.74</b>
<b>4</b>	<b>Exceptional items</b>	-	-	-	-	-	-
<b>5</b>	<b>Profit / (Loss) before tax (3+4)</b>	<b>41.92</b>	<b>21.46</b>	<b>56.71</b>	<b>80.41</b>	<b>145.09</b>	<b>201.74</b>
<b>6</b>	<b>Tax Expense</b>						
	(a) Current Year	10.50	5.40	14.74	20.32	37.71	60.54
	(b) Deferred Tax Liability/ (Asset)	-	(0.09)	-	(0.02)	-	0.36
	(c) Earlier Year	-	-	-	0.01	-	-
	<b>Total Tax Expenses (a+b+c)</b>	<b>10.50</b>	<b>5.31</b>	<b>14.74</b>	<b>20.31</b>	<b>37.71</b>	<b>60.90</b>
<b>7</b>	<b>Net Profit / (Loss) from continuing operations after tax (5-6)</b>	<b>31.42</b>	<b>16.15</b>	<b>41.97</b>	<b>60.10</b>	<b>107.38</b>	<b>140.84</b>
<b>8</b>	<b>Other Comprehensive Income (Net of Deferred Tax)</b>						
	(a) Items that will not be reclassified to profit / loss						
	i) Fair value of equity instruments through OCI	-	-	-	-	-	-
	ii) Remeasurement gain / (loss) on defined benefit plans	-	-	-	-	-	-
	iii) Income tax related to items above	-	-	-	-	-	-
	(b) Items that will be reclassified to profit / loss						
	i) Effective portion of gain / (loss) on cash flow hedges	-	-	-	-	-	-
	ii) Income tax related to the item above	-	-	-	-	-	-
	<b>Total Other Comprehensive Income (a+b+c+d)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9</b>	<b>Total Comprehensive Income (after tax) (OCI) (7+8)</b>	<b>31.42</b>	<b>16.15</b>	<b>41.97</b>	<b>60.10</b>	<b>107.38</b>	<b>140.84</b>
<b>10</b>	<b>Earning Per Share (FV. Rs. 10/-)</b>						
	(a) Basic	0.23	0.12	0.30	0.43	0.77	1.01
	(b) Diluted	0.23	0.12	0.30	0.43	0.77	1.01
<b>11</b>	<b>Paid-up equity share capital (Face Value of Rs. 10/- each)</b>	<b>1,394.98</b>	<b>1,394.98</b>	<b>1,394.98</b>	<b>1,394.98</b>	<b>1,394.98</b>	<b>1,394.98</b>
<b>12</b>	<b>Other Equity excluding Revaluation Reserve</b>						<b>225.82</b>



For ABans Enterprises Limited

**Abhishek Bansal**  
DIN: 01445730

Chairman & Managing Director

Place: Mumbai  
Date: Febraury 13, 2020

**Abans Enterprises Limited**

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

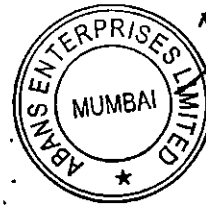
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CIN: L74120MH1985PLC035243

**Unaudited Standalone Segment Information for the Quarter and Nine Months ended December 31, 2019**

(Rs. in Lacs except per share data)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		31-Dec-19	30-Sep-19	31-Dec-18	31-Dec-19	31-Dec-18	31-Mar-19
1	<b>SEGMENT REVENUE</b>						
	(a) Trading of Commodities	4,644.43	12,443.77	2,841.36	31,783.76	9,418.96	13,139.37
	(b) Trading in Derivatives	47.51	164.53	-	331.69	-	-
	(c) Others / Un-allocable	-	-	-	-	-	-
	<b>Total (a+b+c)</b>	<b>4,691.94</b>	<b>12,608.30</b>	<b>2,841.36</b>	<b>32,115.45</b>	<b>9,418.96</b>	<b>13,139.37</b>
	Less : Inter Segment Revenue	-	-	-	-	-	-
	Revenue from Operations	4,691.94	12,608.30	2,841.36	32,115.45	9,418.96	13,139.37
	Other Revenue	-	-	0.01	-	0.16	0.16
	<b>Total Revenue</b>	<b>4,691.94</b>	<b>12,608.30</b>	<b>2,841.37</b>	<b>32,115.45</b>	<b>9,419.12</b>	<b>13,139.53</b>
2	<b>SEGMENT RESULT BEFORE TAX &amp; FINANCE COST</b>						
	(a) Trading of Commodities	7.65	(117.36)	57.43	(195.16)	763.47	816.12
	(b) Trading in Derivatives	46.32	164.53	(0.70)	330.51	(618.51)	(614.00)
	(c) Others / Un-allocable	-	-	0.01	-	0.16	0.16
	<b>Total (a+b+c)</b>	<b>53.97</b>	<b>47.17</b>	<b>56.74</b>	<b>135.35</b>	<b>145.12</b>	<b>202.28</b>
	Less : Finance Costs	12.05	25.71	0.03	54.94	0.03	0.54
	Less : Other unallocable Expenses	-	-	-	-	-	-
	<b>Profit before Tax</b>	<b>41.92</b>	<b>21.46</b>	<b>56.71</b>	<b>80.41</b>	<b>145.09</b>	<b>201.74</b>
3	<b>SEGMENT ASSETS</b>						
	(a) Trading of Commodities	5,240.33	8,636.64	2,168.11	5,240.33	2,168.11	2,451.36
	(b) Trading in Derivatives	134.99	287.76	-	134.99	-	-
	(c) Others / Un-allocable	574.04	568.00	-	574.04	-	-
	<b>Total Assets (a+b+c)</b>	<b>5,949.36</b>	<b>9,492.40</b>	<b>2,168.11</b>	<b>5,949.36</b>	<b>2,168.11</b>	<b>2,451.36</b>
4	<b>SEGMENT LIABILITIES</b>						
	(a) Trading of Commodities	4,030.42	7,230.41	526.27	4,030.42	526.27	750.21
	(b) Trading in Derivatives	-	-	-	-	-	-
	(c) Others / Un-allocable	254.86	612.51	54.51	254.86	54.51	80.36
	<b>Total Liabilities (a+b+c)</b>	<b>4,285.28</b>	<b>7,842.92</b>	<b>580.78</b>	<b>4,285.28</b>	<b>580.78</b>	<b>830.57</b>


**Abans Enterprises Limited**

 Regd. Office: 36, 37, 38A, 3<sup>rd</sup> Floor, 227 Nariman Bhavan, Backbay Reclamation, Nariman Point, Mumbai-400021  
 ☎ +91 22 68354100 📠 022 61790010 ✉ compliance@abansenterprises.com 🌐 www.abansenterprises.com  
 CIN: L74120MH1985PLC035243

**Notes to the Standalone Financial Results for the quarter ended December 31, 2019.**

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. Financial results were duly reviewed by the Audit Committee and were approved in the Board Meeting held on February 13, 2020. The Statutory auditors have carried out a Limited Review of the results for the quarter and nine months ended December 31, 2019.
3. The Company's operating segments are established on the basis of those components that are evaluated regularly by the management 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 Zicuro Technologies Private Limited (ZTPL) and thus ZTPL became wholly owned subsidiary of the Company w.e.f 15<sup>th</sup> November 2019.
5. Company incorporated wholly owned foreign subsidiary namely Splendid International Limited in Mauritius on 09<sup>th</sup> October 2019.
6. Company paid the First Interim Dividend for financial year 2019 - 20 @ 1% i.e. Rs. 0.10 (Ten Paisa) per equity share on 1,39,49,776 equity shares having face value of Rs. 10/- each on 31<sup>st</sup> December, 2019 to the shareholders as on record date (i.e. December 27, 2019).
7. Except for audited figure for 12 months period April 2018 to March 2019 EPS is not annualized.
8. The Previous period figures have been regrouped / rearranged, wherever necessary to conform to the current period's classification.

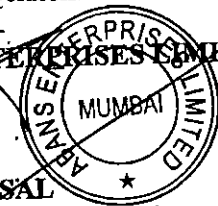
FOR ABANS ENTERPRISES LIMITED

  
**ABHISHEK BANSAL**  
(Chairman & Managing Director)

DIN: 01445730

Date: February 13, 2020

Place: Mumbai



**Abans Enterprises Limited**

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

**Independent Auditor's Review Report on the Quarterly and Year to Date 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 of Abans Enterprises Limited

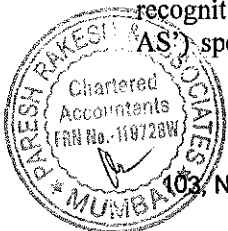
1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Abans Enterprises Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended December 31, 2019 and year to date from April 1, 2019 to December 31, 2019 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

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

Sr. no	Name of the Entity	Relationship
1	Abans Enterprises Limited	Holding Company
2	Abans Jewels Private Limited	Wholly owned Subsidiary Company (w.e.f: 28 <sup>th</sup> May 2019)
3	Tout Comtrade Private Limited	Wholly owned Subsidiary Company (w.e.f: 4 <sup>th</sup> April 2019)
4.	Zicuro Technologies Pvt Ltd	Wholly owned Subsidiary Company (w.e.f: 15 <sup>th</sup> November 2019)
5.	Splendid International Limited (Incorporated in Mauritius)	Wholly owned Subsidiary Company (w.e.f: 8 <sup>th</sup> October 2019)
6.	Abans Gems & Jewels Trading FZE (Incorporated in Dubai)	Wholly owned Subsidiary Company of Abans Jewels Private Limited (w.e.f: 28 <sup>th</sup> May 2019)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards (Ind-AS) specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules



103, Namrata CHS, Bldg. No. 15, Shashtri Nagar, Link Road, Goregaon (West), Mumbai - 400 104.

Tel.: +91-22-28774078 / +91-9867564074 E-mail : mail@pareshrakesh.in

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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.

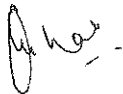
6. The accompanying Statement includes unaudited interim financial results and other unaudited financial information of one subsidiary, whose interim financial results reflect Group's share of total assets of Rs. 296,65,36,707/- as at December 31, 2019, and Group's share of total revenues of Rs. 293,34,02,590/- and Rs. 625,73,63,821/-, Group's share of total net profit after tax of Rs. 7,06,62,918/- and Rs. 17,00,16,921/- and Group's share of total comprehensive income of Rs. Nil and Rs. Nil, for the quarter ended December 31, 2019 and for the period from April 1, 2019 to December 31, 2019, respectively, as considered in the Statement, which have been reviewed by its independent auditor. The independent auditor's reports on interim financial results of this entity have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of this subsidiary is based solely on the report of such auditor and procedures performed by us as stated in paragraph 3 above.

This subsidiary is located outside India whose financial results and other financial information have been prepared in accordance with accounting principles generally accepted in the respective country and which have been audited by other auditor under generally accepted auditing standards applicable in the respective country. The Holding Company's management has converted the financial results of such subsidiaries located outside India from accounting principles generally accepted in their respective country to applicable accounting principles generally accepted in India. We have reviewed this conversion adjustments 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.

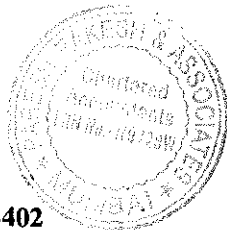
7. The accompanying Statement includes unaudited interim financial result and other unaudited financial information in respect of one subsidiary, whose interim financial results reflect Group's share of total revenues of Rs. Nil, Group's share of total net profit after tax of Rs. Nil and Group's share of total comprehensive income of Rs. Nil, for the period from October 9, 2019 to December 31, 2019, 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**  
**Chartered Accountants**  
**FRN: 119728W**



**Rakesh Chaturvedi**  
**M. no: 102075**  
**UDIN: 20102075AAAABC4402**

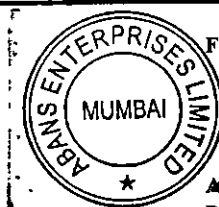


Date: 13<sup>th</sup> February 2020  
Place: Mumbai

**Unaudited Consolidated Financial Results for the Quarter and Nine Months ended December 31, 2019**

(Rs. in Lacs except per share data)

Sr. No.	Particulars	Quarter Ended		Nine Months ended
		Unaudited	Unaudited	Unaudited
		31-Dec-19	30-Sep-19	31-Dec-19
1	<b>Income</b>			
	(a) Revenue from Operations	1,01,940.81	78,050.24	2,50,433.41
	(b) Other Income	391.77	561.29	1,237.59
	<b>Total Income (a+b)</b>	<b>1,02,332.58</b>	<b>78,611.53</b>	<b>2,51,671.00</b>
2	<b>Expenses</b>			
	(a) Cost of Materials consumed	27,146.48	13,654.89	54,262.50
	(b) Purchases of traded goods	73,505.23	58,181.31	1,92,843.31
	(c) Change in inventories of finished goods, work-in-progress and traded goods	111.58	5,195.99	845.18
	(d) Employee benefits expenses	120.86	163.53	367.53
	(e) Finance Costs	270.46	109.77	403.81
	(f) Depreciation and amortisation expense	53.21	51.73	119.03
	(g) Other expenses	138.50	177.85	382.31
	<b>Total expenses (a+b+c+d+e+f+g)</b>	<b>1,01,346.32</b>	<b>77,535.07</b>	<b>2,49,223.67</b>
3	<b>Profit / (Loss) before Exceptional Items (1-2)</b>	<b>986.26</b>	<b>1,076.47</b>	<b>2,447.33</b>
4	Exceptional items	-	-	-
5	<b>Profit / (Loss) before tax (3+4)</b>	<b>986.26</b>	<b>1,076.47</b>	<b>2,447.33</b>
6	<b>Tax Expense</b>			
	(a) Current Year	75.87	25.16	124.76
	(b) Deferred Tax Liability/ (Asset)	(2.36)	0.90	(4.10)
	<b>Total Tax Expenses (a+b)</b>	<b>73.51</b>	<b>26.06</b>	<b>120.66</b>
7	<b>Net Profit / (Loss) from continuing operations after tax (5-6)</b>	<b>912.75</b>	<b>1,050.41</b>	<b>2,326.67</b>
8	<b>Other Comprehensive Income (Net of Deferred Tax)</b>			
	(a) Items that will not be reclassified to profit / loss			
	i) Fair value of equity instruments through OCI	-	-	-
	ii) Remeasurement gain / (loss) on defined benefit plans	-	-	-
	iii) Income tax related to items above	-	-	-
	(b) Items that will be reclassified to profit / loss			
	i) Effective portion of gain / (loss) on cash flow hedges	-	-	-
	ii) Income tax related to the item above	-	-	-
	<b>Total Other Comprehensive Income (a+b+c+d)</b>	<b>-</b>	<b>-</b>	<b>-</b>
9	<b>Total Comprehensive Income (after tax) (OCI) (7+8)</b>	<b>912.75</b>	<b>1,050.41</b>	<b>2,326.67</b>
10	<b>Net Profit attributable to:</b>			
	(a) Owners of the Company	912.75	1,050.41	2,326.67
	(b) Non - Controlling Interest	-	-	-
10	<b>Other Comprehensive Income attributable to:</b>			
	(a) Owners of the Company	912.75	1,050.41	2,326.67
	(b) Non - Controlling Interest	-	-	-
10	<b>Total Other Comprehensive Income attributable to:</b>	<b>912.75</b>	<b>1,050.41</b>	<b>2,326.67</b>
	(a) Owners of the Company	912.75	1,050.41	2,326.67
	(b) Non - Controlling Interest	-	-	-
13	<b>Earning Per Share (FV. Rs. 10/-)</b>			
	(a) Basic	6.54	7.53	16.68
	(b) Diluted	6.54	7.53	16.68
14	<b>Paid-up equity share capital (Face Value of Rs. 10/- each)</b>	<b>1,394.98</b>	<b>1,394.98</b>	<b>1,394.98</b>
15	<b>Other Equity excluding Revaluation Reserve</b>	<b>-</b>	<b>-</b>	<b>-</b>



For ABANS Enterprises Limited

Abhishek Bansal

DIN: 01445730

Chairman & Managing Director

Place: Mumbai

Date: February 13, 2020

**Abans Enterprises Limited**


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

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

CIN: L74120MH1985PLC035243

**Unaudited Consolidated Segment Information for the Quarter and Nine Months ended December 31, 2019**

Sr. No.	Particulars	Quarter Ended		Nine Months ended
		Unaudited	Unaudited	Unaudited
		31-Dec-19	30-Sep-19	31-Dec-19
<b>1</b>	<b>SEGMENT REVENUE</b>			
	(a) Trading of Commodities	74,755.82	60,502.09	1,95,115.98
	(b) Trading in Derivatives	47.51	164.53	331.68
	(c) Manufacturing	27,210.08	17,598.08	55,556.14
	(d) Others / Un-allocable	319.17	346.82	667.20
	<b>Total (a+b+c+d)</b>	<b>1,02,332.58</b>	<b>78,611.52</b>	<b>2,51,671.00</b>
	<b>Less : Inter Segment Revenue</b>	-	-	-
	<b>Net Revenue from Operations</b>	<b>1,02,332.58</b>	<b>78,611.52</b>	<b>2,51,671.00</b>
<b>2</b>	<b>SEGMENT RESULT BEFORE TAX &amp; FINANCE COST</b>			
	(a) Trading of Commodities	1,101.41	(2,997.96)	1,299.85
	(b) Trading in Derivatives	48.68	174.75	330.50
	(c) Manufacturing	72.01	4,116.91	1,293.65
	(d) Others / Un-allocable	317.65	349.54	667.19
	<b>Total (a+b+c+d)</b>	<b>1,539.75</b>	<b>1,643.24</b>	<b>3,591.19</b>
	<b>Less : Finance Costs</b>	270.46	109.77	403.81
	<b>Less : Other unallocable Expenses</b>	283.03	457.00	740.05
	<b>Profit before Tax</b>	<b>986.26</b>	<b>1,076.47</b>	<b>2,447.33</b>
<b>3</b>	<b>SEGMENT ASSETS</b>			
	(a) Trading of Commodities	67,018.47	38,218.91	67,018.47
	(b) Trading in Derivatives	134.99	287.76	134.99
	(c) Manufacturing	11,838.62	26,800.21	11,838.62
	(d) Others / Un-allocable	5,207.67	1,695.79	5,207.67
	<b>Total Assets (a+b+c+d)</b>	<b>84,199.75</b>	<b>67,002.67</b>	<b>84,199.75</b>
<b>4</b>	<b>SEGMENT LIABILITIES</b>			
	(a) Trading of Commodities	59,363.51	42,110.68	59,363.51
	(b) Trading in Derivatives	-	-	-
	(c) Manufacturing	18,610.85	20,889.87	18,610.85
	(d) Others / Un-allocable	1,333.93	740.29	1,333.93
	<b>Total Liabilities (a+b+c+d)</b>	<b>79,308.29</b>	<b>63,740.84</b>	<b>79,308.29</b>



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**Notes to the Consolidated Financial Results for the quarter and nine months ended December 31, 2019.**

- 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. Financial results were duly reviewed by the Audit Committee and were approved in the Board Meeting held on February 13, 2020. The Statutory auditors have carried out a Limited Review of the result for the quarter and nine months ended December 31<sup>st</sup> 2019 for Abans Enterprise Limited (AEL) and its direct subsidiaries Abans Jewels Private Limited (AJPL) and Tout Comtrade Private Limited (TCPL) and Zicuro Technologies Private Limited (ZTPL) on standalone basis. Accounts of the step down subsidiary Abans Gems & Jewels FZE (AGJ FZE) being foreign subsidiary are consolidated based on financial statements certified by management. The above results includes financial performance of the following subsidiaries;

Sr. No.	Name of the Company	Relationship	Holding percentage	Country of Incorporation	Subsidiary W.e.f
1	Abans Jewels Private Limited	Subsidiary company	100%	India	May 29, 2019
2	Abans Gems & Jewels FZE	Step down subsidiary company	100%	Dubai	May 29, 2019
3	Tout Comtrade Private Limited	Subsidiary company	100%	India	April 04, 2019
4	Zicuro Technologies Private Limited	Subsidiary company	100%	India	November 15, 2019
5	Splendid International Limited	Subsidiary company	100%	Mauritius	October 09, 2019

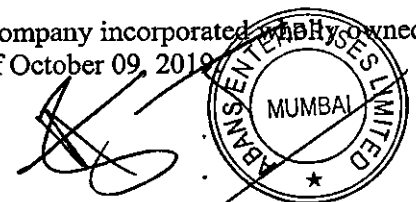
- The Group's operating segments are established on the basis of those components of the Group that are evaluated regularly by the Executive Committee (the 'Chief Operating Decision Maker' as defined in Ind AS 108 - 'Operating Segments') in deciding how to allocate resources and in assessing performance. These have been identified taking into account nature of products and services, the differing risks and returns and the internal business reporting systems.

The Group has three principal operating and reporting segments; viz. Trading and manufacturing / processing in precious metals, Trading in Agricultural 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.

- During the quarter and nine months ended December 31<sup>st</sup>, 2019, Company acquired Zicuro Technologies Private Limited (ZTPL) and thus Zicuro became wholly-owned subsidiary of the Company w.e.f November 15, 2019. Accordingly, financial performance of Zicuro and its wholly owned subsidiary is included in Consolidated Financial Results from November 15, 2019 onwards.
- During the quarter and nine months ended December 31<sup>st</sup> 2019 Company incorporated wholly-owned subsidiary namely Splendid International Limited (Splendid) w.e.f October 09, 2019.

Abans Enterprises Limited



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

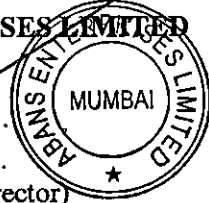
**FOR ABANS ENTERPRISES LIMITED**

**ABHISHEK BANSAL**  
(Chairman & Managing Director)

**DIN: 01445730**

**Date: February 13, 2020**

**Place: Mumbai**



**Abans Enterprises Limited**

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