

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

Review Report to The Board of Directors Abans Enterprises Limited

- 1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Abans Enterprises Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended June 30, 2021 (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	Subsidiary Company		
3.	Tout Comtrade Private Limited			
4.	Zicuro Technologies Pvt Ltd			
5.	Lifesurge Biosciences Private Limited	Wholly owned Subsidiary Company		
6.	Splendid International Limited (Incorporated in Mauritius)			
7.	Abans Creations Private Limited	Wholly owned Subsidiary Company (w.e.f: 16th April 2020)		
8.	Abans Gems & Jewels Trading FZE (Incorporated in Dubai)	Wholly owned Subsidiary Company of Albert Jewels Private Limited		

- 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. 16,496.30 Lakhs as at June 30, 2021, and Group's share of total revenues of Rs. 17,530.55 lakhs Group's share of total net profit after tax of Rs. 335.15 lakhs and Group's share of total comprehensive income of Rs. 335.15 lakhs for the quarter ended June 30, 2021 as considered in the Statement, which have been reviewed by its independent auditor. The independent auditor's reports on interim financial results of this entity have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of this subsidiary is based solely on the report of such auditor and procedures performed by us as stated in paragraph 3 above.

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

7. The accompanying Statement includes unaudited interim financial result and other unaudited financial information in respect of one subsidiary, whose interim financial results reflect Group's share of total Assets of Rs. 32.65 Lakhs as at June 30, 2021 Group's share of total revenues of Rs. NIL, Group's share of total net profit/(Loss) after tax of Rs. (0.27) Lakhs and Group's share of total comprehensive income of Rs. (0.27) Lakhs for the Quarter ended on June 30, 2021, 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

Chartered Accountants FRN: 119728W/W100743

Rakesh Chaturvedi

M. no: 102075

UDIN: 21102075AAAAPI4672

Date: 13th August 2021 Place: Mumbai



Unaudited Consolidated Financial Results - for the quarter ended June 30, 2021.

(Rs.in lakhs - Except per share data)

Stand Income	(Ks.iii lakiis - Except per sitale				
Stand Income	Particulars	ended June 30, 2021	ended March 31, 2021	ended June 30, 2020	March 31, 2021
Other Income 233.31 30.95 151.49 407.507.03 Total Income A 35.497.10 11.255.88 50.780 407.540.01 Expenser Cold Materials Consumed 51.479 7.576.72 2.792.21 40.867.02 Changes in Inventories of Finished Good, Stock in Progress 1.490.79 12.749.44 387.28 31.82.72 Employee benefits expense 253.45 271.26 200.45 42.42 Employee benefits expense 283.43 271.26 200.42 42.42 Englose benefits expense 283.43 241.77 202.04 42.42 Englose benefits expense 172.00 35.38.24 140.177 20.33 304.120 Englose benefits expense 172.00 35.38.24 140.177 20.33 304.120 Determ colin benefits expense 172.00 10.00 10.00 20.00 20.00 20.00 20.00 20.00 20.00 20.00 20.00 20.00 20.00 20.00 20.00 20.00 20.00 20.00 20.00 20.00 <td>Revenue from Operations</td> <td>35,265.77</td> <td>141,225.03</td> <td>50,626.51</td> <td>405,741.78</td>	Revenue from Operations	35,265.77	141,225.03	50,626.51	405,741.78
Total Income					
Expenses					
Cost of Materials Consumed \$14.79 \$7.576.72 \$2.729.21 \$40.847.02 \$35.936.61 \$10.000.000.000.000 \$35.627.000 \$118.907.91 \$46.446.40 \$35.936.61 \$10.000.000.000 \$35.627.000 \$12.749.64 \$46.446.40 \$35.936.61 \$10.000.000.000 \$10.000.000.000 \$10.000.000 \$10.000.000 \$10.000.000 \$10.000.000 \$10.000.000 \$10.000.000 \$10.000.000 \$10.000.000 \$10.000.000 \$10.000.000 \$10.000.000 \$10.000.000 \$10.0					
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Trade & Work in Progress		35,627.07	118,907.91	46,446.40	355,936.61
Employee benefits expense		-1.490.79	12,749.64	387.28	3,168.27
Finance costs 187.59 317.44 188.23 1.269.82 Depreciation & Amortisation expense 64.13 44.97 32.03 146.68 Other expenses 172.00 329.77 167.72 1.888.65 Total Expenses - B 35.328.24 140.197.71 50.133.33 404.120.01 Profit before exceptional items and tax (A-B) 170.86 1.058.27 644.67 3.429.00 Exceptional items 0.00 0.00 0.00 0.00 0.00 Profit before tax 170.86 1.058.27 644.67 3.429.00 Profit before tax 170.86 1.058.27 644.67 3.429.00 Tax Expense :					842.96
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Items that will not be reclassified to profit or loss 103.29 -127.66 0.00 -127.66	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,				
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Paid up Equity Share Capital (Equity Share of Rs.10/- each) 1,394.98 1,394.98 1,394.98	Diluted - after exceptional item	1.54			
		1			24.50
		1,394.98	1,394.98	1,394.98	1,394,98
	Other Equity excluding Revaluation Reserve	the design of the second secon		-	17,794.92



Annexure - A - Unaudited Consolidated Segment information - for the quarter ended June 30, 2021.

				(ks.in lakns)
Particulars	Quarter ended June 30, 2021 (Unaudited)	Quarter ended March 31, 2021 (Audited)	Quarter ended June 30, 2020 (Unaudited)	Year ended March 31, 2021 (Audited)
Segment Revenue				
Trading of commodities Manutacturing/ Processing of Gold	33,841.74	131,535.22	45,929.53	359,625.07
& Jewellery	1,030.41	6,768.25	4,811.51	44,534.31
Pharmaceutical	50.29	23.15	7.72	48.09
Infirmation technology	0.60	0.60	2.40	2.40
Trading in derivatives	287.47	2,663.51	0.00	2,733.25
Others/ Un-allocable	287.20	265.25	26.84	605.89
Total	35,497.71	141,255.98	50,778.00	407,549.01
Less: Inter Segment Revenue	0.00	0.00	0.00	0.00
Total Income	35,497.71	141,255.98	50,778.00	407,549.01
Segment result before tax				
Trading of commodities Manufacturing/ Processing of Gold	-184.12	748.67	-1,021.65	-1,751.25
& Jewellery	326.99	-2,131.21	2,066.96	4,351.78
Pharmaceutical	-27.39	-56.64	-37.74	-209.81
Infirmation technology	-122.49	-91.54	-59.10	-262.39
Trading in derivatives	286.66	2,689.24	-2.39	2,733.25
Others/ Un-allocable	266.60	260.36	22.47	594.90
Total	546.25	1,418.89	968.55	5,456.49
Less : Finance Costs	187.59	317.44	168.23	1,269.82
Less: un allocable expenses	187.80	43.19	155.64	757.68
Profit before tax	170.86	1,058.27	644.67	3,429.00
Segment Assets				
Trading of commodities Manufacturing/ Processing of Gold	29,209.04	28,698.10	48,417.15	28,698.10
& Jewellery	2,361.90	2,768.20	6,671.40	2,768.20
Pharmaceutical	329.06	327.81	291.28	327.81
Infirmation technology	1,668.88	1,548.84	1,130.75	1,548.84
Trading in derivatives	2,813.95	1,302.29	49.99	1,302.29
Others/ Un-allocable	2,855.20	3,667.41	7,131.09	3,667.41
Total Assets	39,238.03	38,312.64	63,691.66	38,312.64
Segment Liabilities				
Trading of commodities Manufacturing/ Processing of Gold	13,625.82	14,571.15	44,274.35	14,571.15
& Jewellery	1,535.44	1,925.47	8,703.77	1,925.47
Pharmaceutical	561.53	529.75	1,053.35	529.75
Infirmation technology	1,000.72	792.38	1,175.97	792.38
Trading in derivatives	110.24	0.00	0.00	0.00
Others/ Un-allocable	1,795.74	192.67	2,380.77	192.67
Total Liabilities	18,629.49	18,011.42	57,588.21	18,011.42



Notes to the Unaudited Consolidated Financial Results for quarter ended June 30, 2021:

- 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 August 13, 2021.
- 3. The above financial results includes financial performance of the following subsidiaries;

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

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

The Group has following principal operating and reporting segments; viz. trading in commodities, manufacturing, trading in derivatives on recognized exchanges, Pharmaceutical and Information technology. The accounting policies adopted for segment reporting are in line with the accounting policy of the Company. The Statement on Segment reporting as per Ind AS – 108 is given as annexure 2.

- 5. The Previous period / quarter figures have been regrouped / rearranged, wherever necessary to comorm to the current period's classification.
- 6. The information contained in this statement shall also be available on Company's Website www.abansenterprises.com as also on the website of the Stock Exchanges viz. BSE Limited www.bseindia.com and MSEI Limited www.msei.in.
- 7. The GSTIN registration number of Parent Company for the state of Gujarat continued to be cancelled by Goods & Service Tax authorities. The said Company has filed the appeal against the said order and management is confident that the said registration number will be restored and do not contemplate any long term financial impact either on financial statement or on going concern pursuant to the said cancellation as the business of the Company is carried out on recognized exchanges as well as other states are unaffected.

Place: Mumbai

Date: August 13, 2021



For Abans Enterprises Limited

7Abhishek Bansal anaging Director) DIN: 01445730

CIN: L74120MH1985PLC035243



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

Review Report to The Board of Directors Abans Enterprises Limited

- 1. We have reviewed the accompanying statement of unaudited standalone financial results of Abans Enterprises Limited (the "Company") for the quarter ended June 30, 2021 (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 LLP

Chartered Accountants

Chartered Accountants FRN: 119728W/W100743

Rakesh Chaturvedi M. no: 102075

UDIN: 21102075AAAAPH2360

Date: 13th August 2021

Place: Mumbai



Unaudited Standalone Financial Results - for the quarter ended June 30, 2021.

(Rs.in lakhs - Except per share data)

Particulars	Quarter ended June 30, 2021 (Unaudited)	Quarter ended March 31, 2021 (Audited)	Quarter ended June 30, 2020 (Unaudited)	Year ended March 31, 2021 (Audited)
Revenue from Operations	425.88	261.64	1,437.70	8,583.00
Other Income	0.44	16.18	0.80	18.31
Total Income - A	426.32	277.82	1,438.50	8,601.31
Expenses				
Purchase of stock-in-trade	1,135.41	151.79	944.46	8,049.27
Changes in inventories of finished goods,				
stock in trade	-738.04	117.10	416.10	274.80
Employee benefits expense	36.50	47.60	20.62	115.32
Finance cost	7.35	7.37	8.84	33.23
Depreciation&Amortisation expense	0.00	0.00	0.00	0.00
Other expenses	8.99	8.54	10.91	56.67
Total Expenses - B	450.21	332.39	1,400.93	8,529.28
Protit before exceptional items and tax (A-				
B)	-23.89	-54.57	37.57	72.03
Exceptional items	0.00	0.00	0.00	0.00
Profit before tax	-23.89	-54.57	37.57	72.03
Tax Expense :				
Current Tax	0.00	-14.40	9.46	17.15
Deferred Tax	-1.15	1.56	0.00	1.88
Earlier Year	0.00	7.35	0.00	7.35
Profit for the period	-22.74	-49.08	28.11	45.65
Other Comprehensive Income Items that will not be reclassified to protit or loss	0.00	-0.53	0.00	-0.53
Income tax relating to items that will not be reclassifed to profit or loss	0.00	0.13	0.00	0.13
Items that will be reclassified to profit or loss Income tax relating to items that will be	0.00	0.00	0.00	0.00
reclassifed to profit or loss	0.00	0.00	0.00	0.00
Total Comprehensive Income for the Period	-22.74	-49.47	28.11	45.25
Earning per equity share of face value of Rs 1	0/- each (not annu	valised for the quar	ter)	
Basic - before excceptional item	-0.16	-0.35	0.20	0.33
Diluted - before excceptional item	-0.16	-0.35	0.20	0.33
Basic - after excceptional item	-0.16	-0.35	0.20	0.33
Diluted - after excceptional item	-0.16	-0.35	0.20	0.33
Paid up equity share capital (equity share of Rs.10/- each)	1,394.98	1,394.98	1,394.98	1,394.98
Other Equity excluding revaluation reserve				346.70



Annexure - A - Unaudited Standalone Segment information - for the quarter ended June 30, 2021.

				(Rs.in lakhs)
Particulars	Quarter ended June 30, 2021 (Unaudited)	Quarter ended March 31, 2021 (Audited)	Quarter ended June 30, 2020 (Unaudited)	Year ended March 31, 2021 (Audited)
Segment Revenue				
General Trading of commodities	425.88	4.64	1,437.70	8,326.00
Trading in derivatives	-1.40	15.44	0.00	15.44
Others/ Un-allocable	0.44	257.74	0.80	259.87
Total	424.92	277.82	1,438.50	8,601.31
Less : Inter Segment Revenue	0.00	0.00	0.00	0.00
Total Income	424.92	277.82	1,438.50	8,601.31
Segment result before tax				
General Trading of commodities	28.50	-255.44	77.14	1.93
Trading in derivatives	-1.40	41.17	-2.39	15.44
Others/ Un-allocable	0.44	257.75	0.80	259.88
Total	27.54	43.48	75.55	277.25
Less : Finance Costs	7.35	7.37	8.84	33.23
Less: un allocable expenses	44.08	90.68	29.15	171.99
Profit before tax	-23.89	-54.57	37.57	72.03
Segment Assets				
General Trading of commodities	1,812.15	4,504.72	1,677.97	4,504.72
Trading in derivatives	793.39	47.20	49.99	47.20
Others/ Un-allocable	621.88	960.62	647.68	960.62
Total Assets	3,227.42	5,512.54	2,375.64	5,512.54
Segment Liabilities				
General Trading of commodities	1,471.27	3,745.63	570.01	3,745.63
Trading in derivatives	4.60	0.00	0.00	0.00
Others/ Un-allocable	32.62	25.23	67.14	25.23
Total Liabilities	1,508.49	3,770.86	637.15	3,770.86



Notes to the Unaudited Standalone Financial Results for the quarter ended June 30, 2021:

- 1. The above financial results have been prepared in accordance with regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular CIR/CFD/FAC/62/2016 dated 5th July, 2016.
- 2. The above financial results are prepared in accordance with Indian Accounting Standard (Ind AS) prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued there under. Unaudited Standalone Financial Results were duly reviewed by the Audit Committee and were approved in the Board Meeting held on August 13, 2021.
- 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.
- 4. The accounting policies adopted for segment reporting are in line with the accounting policy of the Company. The Statement on Segment reporting as per Ind AS 108 is given as annexure 2.
- 5. The Previous period / quarter figures have been regrouped / rearranged, wherever necessary to conform to the current period's classification.
- 6. The information contained in this statement shall 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.
- 7. The GSTIN registration number for the state of Gujarat continued to be cancelled by Goods & Service Tax authorities. The Company has filed the appeal against the said order and management is confident that the said registration number will be restored and do not contemplate any long term financial impact either on financial statement or ongoing concern pursuant to the said cancellation as the business of the Company is carried out on recognized exchanges as well as other states are unaffected.

Place: Mumbai

Date: August 13, 2021

MUMBAI MANA CONTRACTOR MUMBAI

For Abans Enterprises Limited

Abhishek Bansal Maging Director) DN: 01445730