

PARESH

RAKESH



ASSOCIATES LLP

Chartered Accountants

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

Review Report to
The Board of Directors
Abans Enterprises Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Abans Enterprises Limited (the "Company") for the quarter and Half Year ended September 30, 2022 (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 Pareesh Rakesh & Associates LLP

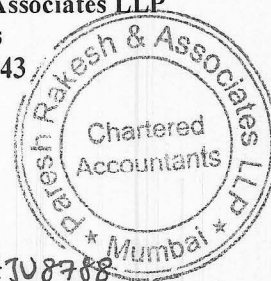
Chartered Accountants

FRN: 119728W/W100743

Rakesh Chaturvedi

M. no: 102075

UDIN: 22102095BDCEJU8788



Date: 14th November 2022

Place: Mumbai

**PARESH
RAKESH**

ASSOCIATES LLP
Chartered Accountants

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

Review Report to
The Board of Directors
Abans Enterprises Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Abans Enterprises Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter and Half Year ended September 30, 2022 (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 Limited (Formerly known as Abans Jewels Private Limited)	Subsidiary Company
3.	Splendid International Limited (Incorporated in Mauritius)	Subsidiary Company
4.	Abans Gems & Jewels Trading FZC (Formerly known as Abans Gems & Jewels Trading FZE) (Incorporated in Dubai)	Wholly owned Subsidiary Company of Abans Jewels Private Limited



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. 10122.70 Lakhs as at September 30, 2022, and Group's share of total revenues of Rs. 42099.31 lakhs and Rs. 19824.42 lakhs, Group's share of total net profit after tax of Rs. 869.19 lakhs and Rs. 325.51 lakhs and Group's share of total comprehensive income of Rs. 869.19 lakhs and Rs. 325.51 lakhs for the Half Year ended September 30, 2022 and for the quarter ended September 30, 2022 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 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. 72.76 Lakhs as at September 30, 2022 Group's share of total revenues of Rs. NIL, Group's share of total net profit/(Loss) after tax of Rs. (0.57) Lakhs and Rs. (0.29) lakhs and Group's share of total comprehensive income of Rs. (0.57) Lakhs and Rs. (0.29) lakhs for the Half Year ended on September 30, 2022 and quarter ended September 30, 2022 respectively, as considered in the Statement. This unaudited interim financial results and other unaudited financial information has been approved and furnished to us by the Management and is not subjected to review by any auditors. Our conclusion on the Statement, in so far as it relates to the affairs of this subsidiary, is based solely on such unaudited interim financial results and other unaudited financial information provided to us by the Management of the Holding Company. According to the information and explanations given to us by the Management, the interim financial result of this subsidiary is not material to the Group.

Our conclusion on the Statement in respect of matters stated in paragraphs 6 and 7 above is not modified with respect to our reliance on the work done and the reports of the other auditor and the financial results certified by the Management.

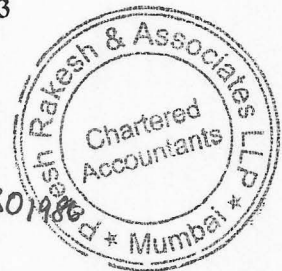
For Paresh Rakesh & Associates LLP
Chartered Accountants
FRN: 119728W/W100743

[Signature]

Rakesh Chaturvedi
M. no: 102075

UDIN: 22102075JBDCER01486

Date: 14th November 2022
Place: Mumbai



Abans Enterprises Limited

Standalone Financial Results - Statement of Profit & Loss for the quarter and half year ended;

Particulars	(Rs.in lakhs - Except per share data)					
	Quarter ended Sept 30, 2022 (Unaudited)	Quarter ended June 30, 2022 (Unaudited)	Quarter ended Sept 30, 2021 (Unaudited)	Half year ended Sept 30, 2022 (Unaudited)	Half year ended Sept 30, 2021 (Unaudited)	Year ended March 31, 2022 (Audited)
Revenue from Operations	613.87	286.27	2,104.89	900.14	2,530.77	6,034.55
Other Income	3.61	0.00	0.30	3.61	0.74	14.76
Total Income - A	617.48	286.27	2,105.19	903.75	2,531.51	6,049.31
Expenses						
Purchase of stock-in-trade	0.00	142.00	4,838.05	142.00	5,973.46	7,413.24
Changes in inventories of finished goods, stock in trade	513.48	103.27	(3,161.44)	616.75	(3,899.48)	(2,196.35)
Employee benefits expense	18.35	18.32	20.59	36.67	57.09	101.86
Finance cost	48.64	55.30	54.74	103.94	62.09	252.48
Depreciation & Amortisation expense	0.11	0.11	0.00	0.22	0.00	0.10
Other expenses	25.23	25.67	252.46	50.90	261.45	348.85
Total Expenses - B	605.81	344.67	2,004.40	950.48	2,454.61	5,920.18
Profit before exceptional items and tax (A-B)	11.67	(58.40)	100.79	(46.73)	76.90	129.13
Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
Profit before tax	11.67	(58.40)	100.79	(46.73)	76.90	129.13
Tax Expense :						
Current Tax	13.50	0.00	12.84	13.50	12.84	0.00
Deferred Tax	39.99	(65.35)	19.75	(25.36)	18.60	30.69
Earlier Year	0.00	0.00	0.00	0.00	0.00	0.96
Profit for the period	(41.82)	6.95	68.20	(34.87)	45.44	97.48
Other Comprehensive Income						
Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	2.97
Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	(0.75)
Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	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	0.00
Total Comprehensive Income for the Period	(41.82)	6.95	68.20	(34.87)	45.44	99.70
Earning per equity share of face value of Rs 10/- each (not annualised for the quarter)						
Basic - before exceptional item	(0.30)	0.05	0.49	(0.25)	0.33	0.70
Diluted - before exceptional item	(0.30)	0.05	0.49	(0.25)	0.33	0.70
Basic - after exceptional item	(0.30)	0.05	0.49	(0.25)	0.33	0.70
Diluted - after exceptional item	(0.30)	0.05	0.49	(0.25)	0.33	0.70
Paid up equity share capital (equity share of Rs.10/- each)	1,394.98	1,394.98	1,394.98	1,394.98	1,394.98	1,394.98
Other Equity excluding revaluation reserve						432.44

Abans Enterprises Limited

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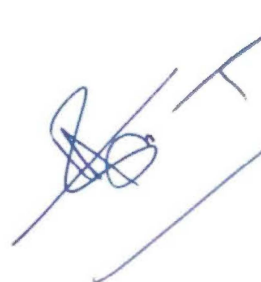
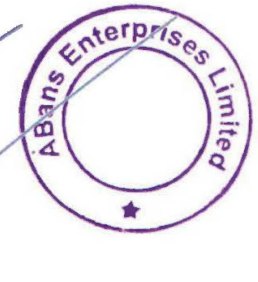
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CIN: L74120MH1985PLC035243

Abans Enterprises Limited

Standalone Financial Results - Segment wise Revenue, Results and Capital employed for the quarter and half year ended;

Particulars	(Rs.in lakhs)					
	Quarter ended Sept 30, 2022 (Unaudited)	Quarter ended June 30, 2022 (Unaudited)	Quarter ended Sept 30, 2021 (Unaudited)	Half year ended Sept 30, 2022 (Unaudited)	Half year ended Sept 30, 2021 (Unaudited)	Year ended March 31, 2022 (Audited)
Segment Revenue						
General Trading of commodities	633.55	182.57	2,104.89	816.12	2,530.77	6,034.55
Trading in derivatives - including hedging	(19.68)	103.70	1.40	84.02	0.00	0.00
Others/ Un-allocable	3.61	0.00	0.30	3.61	0.74	14.76
Total	617.48	286.27	2,106.59	903.75	2,531.51	6,049.31
Less : Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
Total Income	617.48	286.27	2,106.59	903.75	2,531.51	6,049.31
Segment result before tax						
General Trading of commodities	109.20	(73.52)	428.30	35.68	456.80	771.28
Trading in derivatives - including hedging	(19.68)	103.70	1.40	84.02	0.00	(272.39)
Others/ Un-allocable	3.61	0.00	0.30	3.61	0.74	14.76
Total	93.13	30.18	430.00	123.31	457.54	513.65
Less : Finance Costs	48.64	55.30	54.74	103.94	62.09	252.48
Less: un allocable expenses	32.82	33.28	274.47	66.10	318.55	132.04
Profit before tax	11.67	(58.40)	100.79	(46.73)	76.90	129.13
Segment Assets						
General Trading of commodities	2,193.17	2,731.38	5,104.26	2,193.17	5,104.26	2,841.30
Trading in derivatives - including hedging	899.72	734.40	718.84	899.72	718.84	1,026.73
Others/ Un-allocable	615.75	663.82	635.04	615.75	635.04	622.57
Total Assets	3,708.64	4,129.60	6,458.14	3,708.64	6,458.14	4,490.60
Segment Liabilities						
General Trading of commodities	1,269.64	2,196.53	4,615.26	1,269.64	4,615.26	2,143.44
Trading in derivatives - including hedging	0.00	0.00	0.00	0.00	0.00	96.03
Others/ Un-allocable	646.44	98.71	55.73	646.44	55.73	423.71
Total Liabilities	1,916.08	2,295.24	4,670.99	1,916.08	4,670.99	2,663.18

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Abans Enterprises Limited

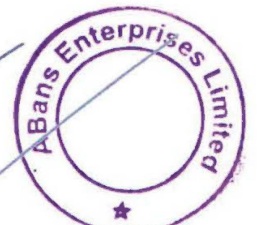
Standalone Financial Results - Statement of Assets & Liabilities as at,		
(Rs in Lakhs)		
Particulars	Sept 30, 2022 (Unaudited)	March 31, 2022 (Audited)
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	0.53	0.76
Investments	604.17	604.17
	<u>604.70</u>	<u>604.93</u>
Current Assets		
Inventories	1,854.36	2,471.10
Financial Assets		
Cash and cash equivalents	6.08	8.41
Other bank balance	263.85	267.97
Other current financial assets	783.83	495.45
Derivative Financial Instrument	41.49	-
Current Tax Assets [Net]	2.29	9.15
Other Current Assets	152.04	633.59
	<u>3,103.94</u>	<u>3,885.67</u>
Total Assets	<u>3,708.64</u>	<u>4,490.60</u>
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	1,394.98	1,394.98
Other Equity	397.58	432.44
	<u>1,792.56</u>	<u>1,827.42</u>
Liabilities		
Non-Current Liabilities		
Provisions	3.95	9.81
Deferred tax Liabilities [Net]	7.09	32.46
	<u>11.04</u>	<u>42.27</u>
Current Liabilities		
Financial Liabilities		
Borrowings	1,877.45	2,478.60
Trade Payables		
(a) Trade Payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	7.11
(b) Other Payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
Other financial liabilities	10.05	28.08
Derivative Financial Instrument	-	96.03
Provisions	0.96	0.96
Other Current Liabilities	16.58	10.13
	<u>1,905.04</u>	<u>2,620.91</u>
Total Equity and Liabilities	<u>3,708.64</u>	<u>4,490.60</u>

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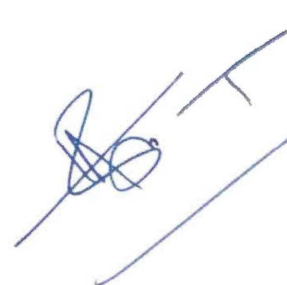

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Abans Enterprises Limited
Standalone Financial Results - Cash Flow Statements for the half year ended;

Particulars	(Rs in Lakhs)	
	Sept 30, 2022 (Unaudited)	Sept 30, 2021 (Unaudited)
<u>CASH FLOW FROM OPERATING ACTIVITIES:</u>		
Net Profit before tax as per Statement of Profit and Loss	(46.73)	76.90
Adjustment for:		
Depreciation/ Amortisation	0.22	0.00
Interest income	(3.61)	(0.74)
Employee defined benefit plan expenses	(5.87)	0.00
Interest Expenses	102.38	60.70
Operating Profit before Working Capital Changes	46.39	136.86
Adjusted for :		
(Increase)/Decrease in inventories	616.75	(3,899.48)
(Increase)/Decrease in trade receivables	0.00	3,011.26
(Increase)/Decrease in other assets	55.66	(123.84)
Increase/(Decrease) in trade payables	(7.11)	(3,135.23)
Increase/(Decrease) in other liabilities	(11.58)	97.94
Cash Generated from Operations	700.11	(3,912.49)
Taxes refund / (paid) - (net)	(6.64)	(6.33)
Net Cash from/(used in) Operating Activities (A)	693.47	(3,918.82)
<u>CASH FLOW FROM INVESTING ACTIVITIES:</u>		
Interest income	3.61	0.74
Net Cash from Investing Activities (B)	3.61	0.74
<u>CASH FLOW FROM FINANCING ACTIVITIES:</u>		
Increase/(Decrease) in borrowings	(601.15)	3,912.30
Interest expenses	(102.38)	(60.70)
Net Cash from Financing Activities (C)	(703.53)	3,851.60
Net cash and cash equivalents (A + B + C)	(6.45)	(66.48)
Cash and cash equivalents at beginning of the period	276.38	347.04
Cash and cash equivalents at end of the period	269.93	280.56

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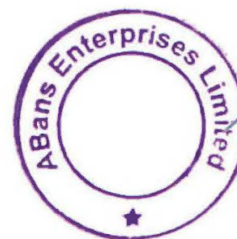
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Abans Enterprises Limited

Notes to the Unaudited Standalone Financial Results for the quarter and half year ended September 30, 2022:

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 November 14, 2022.
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. On 27.04.2022 Honourable High Court of Gujarat set aside and quashed the Order passed by the Goods and Services Tax department for cancellation of registration of the Company for the state of Gujarat. In the month of March – 2021, department suo moto cancelled the registration. During the current quarter, Goods and Services Tax department reactivated the GST registration of Gujarat by giving effect to the order dated 27.04.2022 of honorable high court of Gujarat.

Place: Mumbai
Date: November 14, 2022



For Abans Enterprises Limited

Abhishek Bansal
(Managing Director)
DIN: 01445730

Abans Enterprises Limited

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Abans Enterprises Limited

Consolidated Financial Results - Statement of Profit & Loss for the quarter and half year ended;

(Rs.in lakhs - Except per share data)

Particulars	Quarter ended Sept 30, 2022 (Unaudited)	Quarter ended June 30, 2022 (Unaudited)	Quarter ended Sept 30, 2021 (Unaudited)	Half year ended Sept 30, 2022 (Unaudited)	Half year ended Sept 30, 2021 (Unaudited)	Year ended March 31, 2022 (Audited)
Revenue from Operations	59,096.18	49,085.69	92,991.17	1,07,884.96	1,28,256.94	2,88,075.07
Other Income	56.80	811.99	(254.66)	868.79	(21.33)	567.35
Gain on disposal of subsidiaries	0.00	0.00	0.00	0.00	0.00	988.84
Total Income - A	59,152.98	49,897.68	92,736.51	1,08,753.75	1,28,235.61	2,89,631.26
Expenses						
Cost of Materials Consumed	12,825.71	12,838.88	30,333.63	25,664.59	30,848.42	87,240.89
Purchase of stock-in-trade	43,735.36	37,013.56	64,317.21	80,748.92	99,944.28	1,97,176.29
Changes in Inventories of Finished Good, Stock in Trade & Work in Progress	1,685.47	(1,336.98)	(3,425.33)	348.49	(4,916.12)	(907.45)
Employee benefits expense	115.28	113.85	279.31	229.13	532.76	932.05
Finance costs	85.51	75.86	342.24	161.37	529.83	1,033.62
Depreciation & Amortisation expense	34.37	34.98	68.24	69.35	132.37	244.40
Other expenses	220.17	460.92	194.49	384.18	366.49	906.79
Total Expenses - B	58,701.87	49,201.07	92,109.79	1,07,606.03	1,27,438.03	2,86,626.59
Profit before exceptional items and tax (A-B)	451.11	696.61	626.72	1,147.72	797.58	3,004.67
Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
Profit before tax	451.11	696.61	626.72	1,147.72	797.58	3,004.67
Tax Expense :						
Current Tax	13.50	0.00	26.30	13.50	88.34	247.57
Deferred Tax	137.17	(230.44)	(10.42)	(93.27)	(117.12)	(120.20)
Earlier Year	0.00	0.00	0.00	0.00	0.00	(23.91)
Profit for the period	300.44	927.05	610.84	1,227.49	826.36	2,901.21
Other Comprehensive Income						
Items that will not be reclassified to profit or loss	314.67	347.69	14.44	662.36	117.73	266.47
Income Tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	(1.36)
Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	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	0.00
Total Comprehensive Income for the Period	615.11	1,274.74	625.28	1,889.85	944.09	3,166.32
Net Profit attributable to :						
Owners of the Company	279.55	870.93	568.71	1,150.48	763.07	2,767.35
Non controlling Interests	20.89	56.12	42.13	77.01	63.29	133.86
Other Comprehensive Income attributable to :						
Owners of the Company	295.56	326.59	13.57	622.15	110.56	249.26
Non controlling Interests	19.11	21.10	0.88	40.21	7.18	15.85
Total Comprehensive Income attributable to :						
Owners of the Company	575.11	1,197.52	582.27	1,772.63	873.62	3,016.61
Non controlling Interests	40.00	77.22	43.01	117.21	70.47	149.71
Earning per equity share of face value of Rs 10/- each (not annualised for the quarter)						
Basic - before exceptional item	2.15	6.65	4.38	8.80	5.92	20.80
Diluted - before exceptional item	2.15	6.65	4.38	8.80	5.92	20.80
Basic - after exceptional item	2.15	6.65	4.38	8.80	5.92	20.80
Diluted - after exceptional item	2.15	6.65	4.38	8.80	5.92	20.80
Paid up Equity Share Capital (Equity Share of Rs.10/- each)	1,394.98	1,394.98	1,394.98	1,394.98	1,394.98	1,394.98
Other Equity excluding Revaluation Reserve						19,052.07

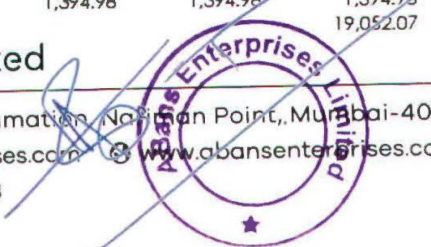
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Abans Enterprises Limited

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

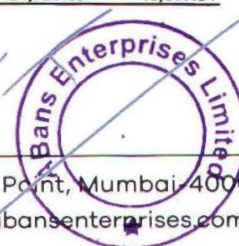
	(Rs.in lakhs)					
Particulars	Quarter ended Sept 30, 2022 (Unaudited)	Quarter ended June 30, 2022 (Unaudited)	Quarter ended Sept 30, 2021 (Unaudited)	Half year ended Sept 30, 2022 (Unaudited)	Half year ended Sept 30, 2021 (Unaudited)	Year ended March 31, 2022 (Audited)
Segment Revenue						
Trading of commodities	43,279.36	34,802.50	61,610.42	78,081.86	95,452.16	1,97,926.05
Manufacturing/ Processing of Gold & Jewellery	15,233.41	14,288.45	31,330.03	29,521.86	32,360.44	89,534.07
Pharmaceutical	0.00	0.00	64.54	0.00	114.83	182.61
Information technology	0.00	0.00	0.60	0.00	1.20	1.80
Trading in derivatives - including hedging	578.37	0.00	(64.47)	281.46	223.00	506.49
Others/ Un-allocable	61.84	806.73	(203.22)	868.57	83.98	1,480.24
Total	59,152.98	49,897.68	92,737.90	1,08,753.75	1,28,235.61	2,89,631.26
Less : Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
Total Income	59,152.98	49,897.68	92,737.90	1,08,753.75	1,28,235.61	2,89,631.26
Segment result before tax						
Trading of commodities	(1,949.41)	(1,145.93)	(1,279.62)	(3,095.34)	(1,463.74)	(596.24)
Manufacturing/ Processing of Gold & Jewellery	2,029.66	1,531.97	2,068.98	3,561.63	2,395.97	3,895.80
Pharmaceutical	0.00	0.00	(37.89)	0.00	(65.28)	(87.39)
Information technology	0.00	0.00	(111.48)	0.00	(233.97)	(331.63)
Trading in derivatives - including hedging	522.07	(178.98)	142.51	343.09	429.17	506.69
Others/ Un-allocable	61.88	806.71	571.48	868.59	838.08	1,480.11
Total	664.20	1,013.77	1,353.98	1,677.97	1,900.23	4,867.34
Less : Finance Costs	85.51	75.86	342.24	161.37	529.83	1,033.62
Less: un allocable expenses	127.58	241.30	385.02	368.88	572.82	829.05
Profit before tax	451.11	696.61	626.72	1,147.72	797.58	3,004.67
Segment Assets						
Trading of commodities	15,097.89	15,044.08	31,855.51	15,097.89	31,855.51	12,830.41
Manufacturing/ Processing of Gold & Jewellery	1,145.12	1,474.80	3,317.30	1,145.12	3,317.30	2,444.12
Pharmaceutical	0.00	0.00	375.84	0.00	375.84	0.00
Information technology	0.00	0.00	1,816.56	0.00	1,816.56	0.00
Trading in derivatives - including hedging	5,002.56	4,693.01	2,734.82	5,002.56	2,734.82	6,475.15
Others/ Un-allocable	1,252.96	2,484.40	2,918.83	1,252.96	2,918.83	10,642.35
Total Assets	22,498.53	23,696.29	43,018.86	22,498.53	43,018.86	32,392.03
Segment Liabilities						
Trading of commodities	1,755.32	3,025.62	17,827.62	1,755.32	17,827.62	8,135.42
Manufacturing/ Processing of Gold & Jewellery	1,673.94	1,622.92	1,613.90	1,673.94	1,613.90	1,551.24
Pharmaceutical	0.00	0.00	649.31	0.00	649.31	0.00
Information technology	0.00	0.00	1,243.23	0.00	1,243.23	0.00
Trading in derivatives - including hedging	0.00	253.97	17.05	0.00	17.05	105.75
Others/ Un-allocable	1,059.15	1,398.77	433.94	1,059.15	433.94	904.63
Total Liabilities	4,488.41	6,301.28	21,785.05	4,488.41	21,785.05	10,697.04

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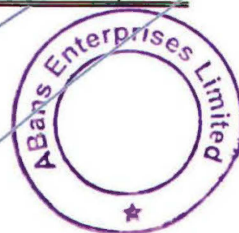
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Abans Enterprises Limited		
Consolidated Financial Results - Statement of Assets & Liabilities as at;		
	(Rs in Lakhs)	
Particulars	Sept 30, 2022 (Unaudited)	March 31, 2022 (Audited)
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	163.09	184.98
Right to Use Asset	121.40	178.86
Other Intangible Asset	29.43	34.03
Financial Assets		
Investments	-	487.00
Other Non Current Financial Assets	45.13	191.91
Deferred tax assets [Net]	95.74	5.15
	<u>454.79</u>	<u>1,081.93</u>
Current Assets		
Inventories	3,398.85	3,733.32
Financial Assets		
Trade receivables	13,707.11	11,679.80
Cash and cash equivalents	2,156.12	5,009.43
Other bank balance	729.10	510.77
Investments	512.05	3,244.75
Loans	-	5,110.48
Derivative financial instrument	127.40	-
Other current financial assets	798.57	570.59
Current tax Assets [net]	29.85	9.15
Other Current Assets	584.69	1,441.81
	<u>22,043.74</u>	<u>31,310.10</u>
Total Assets	22,498.53	32,392.03
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	1,394.98	1,394.98
Other Equity	15,249.98	19,052.07
Non-Controlling Interest	1,365.16	1,247.94
	<u>18,010.12</u>	<u>21,694.99</u>
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
Loans & Borrowings	158.17	5,581.32
Other Financial Liabilities	50.70	106.42
Provisions	37.52	44.15
Deferred tax Liabilities [Net]	-	2.68
	<u>246.39</u>	<u>5,734.57</u>
Current Liabilities		
Financial Liabilities		
Borrowings	2,029.41	2,503.90
Trade Payables	2,027.30	1,942.89
Other financial liabilities	117.90	251.42
Derivative Financial Instruments	-	105.75
Provisions	3.79	3.33
Current Tax Liabilities [Net]	-	32.71
Other Current Liabilities	63.62	122.47
	<u>4,242.02</u>	<u>4,962.47</u>
Total Equity and Liabilities	22,498.53	32,392.03

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Abans Enterprises Limited
Consolidated Financial Results - Cash Flow Statement

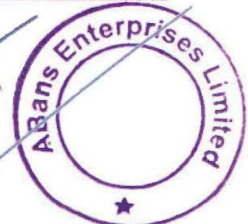
Particulars	Sept 30, 2022 (Unaudited)	(Rs in Lakhs) Sept 30, 2021 (Unaudited)
<u>CASH FLOW FROM OPERATING ACTIVITIES:</u>		
Net Profit before tax as per Statement of Profit and Loss	1,147.72	797.58
Adjustment for:		
Foreign currency translation impact on profit of foreign Subsidiary	45.03	11.81
Depreciation/ Amortisation	69.35	132.37
Employee defined benefit plan expenses	(6.63)	0.00
Interest income	(3.61)	(0.74)
Interest Expenses	155.11	713.92
Operating Profit before Working Capital Changes	1,406.97	1,654.94
Adjusted for :		
(Increase)/Decrease in Inventories	334.47	(5,021.13)
(Increase)/Decrease in Trade Receivables	(1,376.77)	(1,045.88)
(Increase)/Decrease in Other Assets	5,509.94	2,856.61
Increase/(Decrease) in Trade Payables	55.57	(2,229.21)
Increase/(Decrease) in Other Liabilities.	(250.44)	202.05
Cash Generated from Operations	5,679.74	(3,582.62)
Taxes refund / (paid) - (net)	(66.90)	(43.00)
Net Cash from/(used in) Operating Activities (A)	5,612.84	(3,625.62)
<u>CASH FLOW FROM INVESTING ACTIVITIES:</u>		
Purchase of fixed assets	14.61	(499.70)
(Increase)/Decrease in investments	3,219.70	(19.10)
Interest Income	3.61	0.74
Net Cash from Investing Activities (B)	3,237.92	(518.06)
<u>CASH FLOW FROM FINANCING ACTIVITIES:</u>		
Long term borrowings	(10,997.88)	5,378.87
Short term borrowings	(474.50)	-
(Increase)/Decrease in other non current assets	146.78	-
Interest expenses	(155.11)	(509.33)
Net Cash from Financing Activities (C)	(11,480.71)	4,869.54
Net cash and cash equivalents (A + B + C)	(2,629.95)	725.86
Cash and cash equivalents at beginning of the period	5,520.20	1,814.60
addition on acquisition of subsidiary	-	0.00
Foreign currency translation impact on cash balances of foreign Subsidiary	(5.03)	(0.94)
Cash and cash equivalents at end of the period	2,885.22	2,539.52

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Notes to the Unaudited Consolidated Financial Results for the quarter and half year ended September 30, 2022:

1. The above financial results have been prepared in accordance with regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular CIR/CFD/FAC/62/2016 dated 5th July, 2016.
2. The above financial results are prepared in accordance with Indian Accounting Standard (Ind AS) prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under. Unaudited Consolidated Financial results were duly reviewed by the Audit Committee and were approved in the Board Meeting held on November 14, 2022.
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.	Abans Jewels Limited (Formerly known as Abans Jewels Pvt. Ltd.)	Subsidiary	93.90%	India	May 29, 2019
2.	Abans Gems & Jewels Trading FZC (Formerly known as Abans Gems & Jewels Trading FZE)	Step down Subsidiary	93.90%	Dubai	May 29, 2019
3.	Splendid International Limited	Subsidiary	100%	Mauritius	October 09, 2019

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.

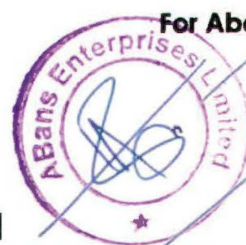
The Group has following principal operating and reporting segments; viz. trading in commodities, manufacturing, trading in derivatives on recognized exchanges. The accounting policies adopted for segment reporting are in line with the accounting policy of the Company. The Statement on Segment reporting 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 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. On 27.04.2022 Honourable High Court of Gujarat set aside and quashed the Order passed by the Goods and Services Tax department for cancellation of registration of Holding Company for the state of Gujarat. In the month of March – 2021, department suo moto cancelled the registration. During the current quarter, Goods and Services Tax department reactivated the GST registration of Gujarat by giving effect to the order dated 27.04.2022 of honorable high court of Gujarat.

Place: Mumbai

Date: November 14, 2022

Abans Enterprises Limited



For Abans Enterprises Limited

Abhishek Bansal
(Managing Director)
DIN: 01445730

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