

August 09, 2024

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
Fort, Mumbai – 400 001

To,
Metropolitan Stock Exchange of India Limited
205(A), 2nd Floor, Piramal Agastya Corporate Park,
Kamani Junction, LBS Road, Kurla (West),
Mumbai – 400 070

Scrip Code: 512165

Symbol: ABANS

Dear Sir / Madam,

Subject: Outcome of Board Meeting held on August 09, 2024

In continuation to our letter dated August 05, 2024 and pursuant to Regulation 33 read with Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), we wish to inform you that the Board of Directors of the Company at their Meeting held today i.e. August 09, 2024 have, *inter alia*, considered, and approved the following:-

- i. the Un-Audited Financial Results (Standalone and Consolidated) set out in compliance with Indian Accounting Standards (Ind-AS) along with Limited Review Report for the quarter ended June 30, 2024, issued by M/s. Paresh Rakesh & Associates, Chartered Accountants, Statutory Auditors of the Company (“**Financial Results**”).
- ii. Alteration in the share capital of the Company by sub-division/ spilt of existing Equity Shares of the Company from 1(One) equity share having face value of Rs. 10/- each (Rupees Ten Only), fully paid-up into 5(Five) equity shares having face value of Rs. 2/- each (Rupees Two Only) fully paid-up, subject to approval of shareholders of the Company. The Record Date for sub-division/ split of existing equity shares will be intimated in due course.

Alteration of capital clause V of Memorandum of Association of the Company consequent to the sub-division of the face value of the equity shares of the Company, subject to the approval of shareholders of the Company.

The detailed disclosure for sub-division/ split of existing equity shares of the Company, in terms of Regulation 30 of Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed as **Annexure I**.



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

The meeting of Board of Directors of the Company commenced at 4:30 P.M. and concluded at 5:00 P.M.

The above information is also available on the website of the Company at <https://www.abansenterprises.com/>

We request you to take the same on your record.

Thanking You,

Yours faithfully,

For Abans Enterprises Limited

A handwritten signature in blue ink that reads "Mahiti Rath".

Mahiti Rath

Company Secretary & Compliance Officer



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Abans Enterprises Limited
Standalone Financial Results - Statement of Profit & Loss for the quarter ended 30th June, 2024

(Rs.in lakhs - except per share)

Particulars	For the Quarter Ended		For the Year Ended	
	June 30, 2024 (Unaudited)	March 31, 2024 (Audited)	June 30, 2023 (Unaudited)	March 31, 2024 (Audited)
Income				
Revenue from Operations	124.58	1,282.15	900.50	5,125.83
Other Income	28.79	24.32	3.85	111.36
Total Income (A)	153.37	1,306.47	904.35	5,237.19
Expenses				
Purchase of stock-in-trade	5.34	971.35	2,022.50	4,536.54
Changes in inventories of stock in trade	6.32	(68.11)	(1,193.50)	(298.89)
Employee benefit expense	9.08	11.99	13.49	59.76
Finance costs	133.42	98.11	123.05	476.55
Depreciation and amortization expense	0.01	0.04	0.04	0.16
Other expenses	32.38	74.35	47.81	190.86
Total Expenses (B)	186.55	1,087.73	1,013.39	4,964.98
Profit/(Loss) before tax [C = (A-B)]	(33.18)	218.74	(109.04)	272.21
Tax Expense:				
Current tax	-	60.31	0.30	61.91
Deferred Tax	(8.35)	(5.32)	(27.24)	7.99
Total (D)	(8.35)	54.99	(26.94)	69.90
Profit/(loss) after tax (C-D)	(24.83)	163.75	(82.10)	202.31
Other Comprehensive Income				
Items that will not be reclassified to profit or loss	-	0.40	-	0.40
Income tax relating to items that will not be reclassified to profit or loss	-	(0.10)	-	(0.10)
Total Other Comprehensive Income (Net of Tax)	-	0.30	-	0.30
Total Comprehensive Income for the period	(24.83)	164.05	(82.10)	202.61
Earning per equity share of face value of Rs 10/- each (not annualised for the quarter)				
Basic (in ₹)	(0.18)	1.17	(0.59)	1.45
Diluted (in ₹)	(0.18)	1.17	(0.59)	1.45
Paid up equity share capital (Rs.10/- each)	1,394.98	1,394.98	1,394.98	1,394.98
Other Equity excluding revaluation reserve	-	-	-	669.79



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CIN: L74120MH1985PLC035243

Abans Enterprises Limited**Notes to the unaudited standalone financial results for the quarter ended June 30, 2024:**

- 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 09, 2024.
- 3 Segment reporting as per Ind-As 108 is not applicable as management has determined that the Company is involved in trading activity either in physical or on exchanges and operates under single chief operating decision maker w.e.f. April 1 2023.
- 4 The information contained in this statement shall also available on Company's Website www.abansenterprises.com and also on the website of the Stock Exchanges viz. BSE Limited -www.bseindia.com and MSEI Limited - www.msei.in.

For Abans Enterprises Limited

Kayomarz Marzban Sadri
Whole-time Director
DIN : 07889169
Place : Mumbai
Date : August 09, 2024

**Abans Enterprises Limited**

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CIN: L74120MH1985PLC035243

**PARESH
RAKESH**
&
ASSOCIATES LLP
Chartered Accountants

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, 2024 (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
FRN: 119728W/W100743

N.K. Sheth
Nimit Sheth
M. no: 142645
UDIN: 24142645BKETTK8437

Date: August 9, 2024
Place: Mumbai



Abans Enterprises Limited
Unaudited Consolidated Financial Results for the quarter ended June 30, 2024

(Rs.in lakhs - Except per share data)

Particulars	For the Quarter Ended		For the Year Ended	
	June 30,2024 (Unaudited)	March 31,2024 (Audited)	June 30,2023 (Unaudited)	March 31,2024 (Audited)
Income				
Revenue from operations	25,722.49	56,560.91	27,987.52	1,77,084.10
Other Income	256.59	116.96	120.96	469.15
Total Income (A)	25,979.08	56,677.87	28,108.48	1,77,553.25
Expenses				
Cost of material consumed (Including Direct Expenses)	434.42	12,672.86	2,568.83	29,272.89
Purchase of stock- in- trade	21,970.50	43,942.92	20,204.82	1,42,871.81
Changes in inventories of finished goods & stock in trade	2,041.10	(1,210.59)	4,224.93	453.21
Employee benefit expense	155.43	148.77	139.39	520.58
Finance costs	412.31	359.17	212.74	1,203.16
Depreciation and amortization expense	51.70	45.79	28.18	168.76
Other expenses	423.91	234.68	191.10	961.82
Total Expenses (B)	25,489.37	56,193.60	27,569.99	1,75,452.23
Profit/(Loss) before tax [C = (A-B)]	489.71	484.27	538.49	2,101.02
Tax Expense:				
Current tax (Including earlier year)	696.21	55.13	133.36	528.21
Deferred Tax	(650.34)	580.79	46.42	597.01
Total (D)	45.87	635.92	179.78	1,125.22
Profit/(loss) after tax (C-D)	443.84	(151.65)	358.71	975.80
Other Comprehensive Income				
Items that will not be reclassified to profit or loss	-	(2.37)	0.00	(2.37)
Income tax relating to items that will not be reclassified to profit or loss	-	0.60	0.00	0.60
Items that will be reclassified to profit or loss				
Exchange difference in translating the financial statements of foreign operations	7.52	16.24	(10.12)	128.50
Total Other Comprehensive Income (Net of Tax)	7.52	14.47	(10.12)	126.73
Total Comprehensive Income for the period	451.36	(137.18)	348.59	1,102.53
Net Profit attributable to :				
Owners of the Company	443.84	(131.92)	331.50	928.42
Non-Controlling Interest	-	(19.73)	27.21	47.38
Other Comprehensive Income attributable to :				
Owners of the Company	7.52	13.69	(9.50)	119.13
Non-Controlling Interest	-	0.78	(0.62)	7.60
Total Comprehensive Income attributable to :				
Owners of the Company	451.36	(118.23)	322.00	1,047.55
Non-Controlling Interest	-	(18.95)	26.59	54.98
Earning per equity share of face value of Rs 10/- each (not annualised for the quarter)				
Basic (in ₹)	3.18	(1.09)	2.57	7.00
Diluted (in ₹)	3.18	(1.09)	2.57	7.00
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	0.00	0.00	0.00	17,157.96

Chartered
Accountants

Abans Enterprises Limited

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CIN: L74120MH1985PLC035243

Abans Enterprises Limited

Notes to the unaudited consolidated financial results for the quarter ended June 30, 2024:

- 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 August 09, 2024.
- 3 The above financial results includes financial performance of the following subsidiaries;

<u>SN</u>	<u>Name of the Company</u>	<u>Relationship</u>	<u>Holding % as on reporting date</u>	<u>Country of Incorporation</u>
1	Abans Jewels Limited	Subsidiary	100%	India
2	Abans Gems & Jewels Trading FZC	Step down	100%	Dubai
3	Splendid International Limited	Subsidiary	100%	Mauritius

- 4 Segment reporting as per Ind-As 108 is not applicable as management has determined that the group is involved in activity of trading either in physical commodities or derivatives in exchanges with other allied activities and operates under single chief operating decision maker w.e.f. April 1 2023.
- 5 The information contained in this statement shall also be available on Company's Website www.abansenterprises.com and also on the website of the Stock Exchanges viz. BSE Limited -www.bseindia.com and MSEI Limited - www.msei.in.

For Abans Enterprises Limited



Kayomarz Marzban Sadri
Whole-time Director
DIN: 07889169
Place: Mumbai
Date: August 09, 2024



Abans Enterprises Limited

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CIN: L74120MH1985PLC035243

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

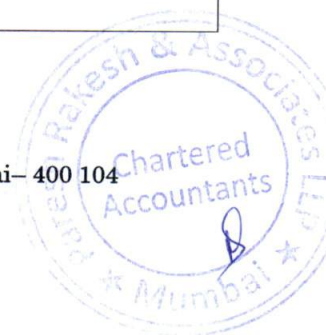
Review Report to
The Board of Directors
Abans Enterprises Limited

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, 2024 (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	Wholly Subsidiary Company
3.	Splendid International Limited (Incorporated in Mauritius)	Wholly 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. 11429.22 Lakhs as at June 30, 2024, and Group's share of total revenues of Rs.4895.52lakhs Group's share of total net profit after tax of Rs.331.43lakhs and Group's share of total comprehensive income of Rs. 338.93 lakhs for the quarter ended June 30, 2024 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. 27.04 Lakhs as at June 30, 2024 Group's share of total revenues of Rs. NIL, Group's share of total net profit/(Loss) after tax of Rs. (0.42) Lakhs and Group's share of total comprehensive income of Rs. (0.39) Lakhs for the Quarter ended on June 30, 2024, 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

N. K. Sheth
Nimit Sheth
M. no: 142645
UDIN: 24142645BKETTLL4408

Date: August 9, 2024
Place: Mumbai



Annexure I

Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr. No.	Particular	Description																												
1	Split/ Consolidation Ratio	1:5 i.e., existing 1 (One) equity share having face value of Rs. 10/- (Rupees Ten Only) each, into 5 (Five) equity shares having face value of Rs. 2/- (Rupee Two Only) each, fully paid-up																												
2	Rationale behind the Split/ Consolidation	With a view to make shares of the Company more affordable and is expected to encourage participation of investors at large and therefore it is in the best interest of the Investors and the Company.																												
3	Pre and post share capital – authorized, paid-up and subscribed	<table border="1"> <thead> <tr> <th data-bbox="525 781 679 837">Type of Capital</th> <th colspan="3" data-bbox="684 781 1094 837">Pre sub-division / split</th> <th colspan="3" data-bbox="1099 781 1522 837">Post sub-division / split</th> </tr> <tr> <td data-bbox="525 844 679 972"></td> <th data-bbox="684 844 831 920">No of Equity Shares</th> <th data-bbox="836 844 924 972">Face Value (₹)</th> <th data-bbox="928 844 1094 972">Total Equity Share Capital (₹)</th> <th data-bbox="1099 844 1254 972">No of Equity Shares</th> <th data-bbox="1259 844 1347 972">Face Value (₹)</th> <th data-bbox="1351 844 1522 972">Total Equity Share Capital (₹)</th> </tr> </thead> <tbody> <tr> <td data-bbox="525 978 679 1106">Authorised Equity Share Capital</td> <td align="center" data-bbox="684 978 831 1106">1,50,00,000</td> <td align="center" data-bbox="836 978 924 1106">10</td> <td align="center" data-bbox="928 978 1094 1106">15,00,00,000</td> <td align="center" data-bbox="1099 978 1254 1106">7,50,00,000</td> <td align="center" data-bbox="1259 978 1347 1106">2</td> <td align="center" data-bbox="1351 978 1522 1106">15,00,00,000</td> </tr> <tr> <td data-bbox="525 1113 679 1294">Issued, Subscribed and Paid up Equity Share Capital</td> <td align="center" data-bbox="684 1113 831 1294">1,39,49,776</td> <td align="center" data-bbox="836 1113 924 1294">10</td> <td align="center" data-bbox="928 1113 1094 1294">13,94,97,760</td> <td align="center" data-bbox="1099 1113 1254 1294">6,97,48,880</td> <td align="center" data-bbox="1259 1113 1347 1294">2</td> <td align="center" data-bbox="1351 1113 1522 1294">13,94,97,760</td> </tr> </tbody> </table>	Type of Capital	Pre sub-division / split			Post sub-division / split				No of Equity Shares	Face Value (₹)	Total Equity Share Capital (₹)	No of Equity Shares	Face Value (₹)	Total Equity Share Capital (₹)	Authorised Equity Share Capital	1,50,00,000	10	15,00,00,000	7,50,00,000	2	15,00,00,000	Issued, Subscribed and Paid up Equity Share Capital	1,39,49,776	10	13,94,97,760	6,97,48,880	2	13,94,97,760
Type of Capital	Pre sub-division / split			Post sub-division / split																										
	No of Equity Shares	Face Value (₹)	Total Equity Share Capital (₹)	No of Equity Shares	Face Value (₹)	Total Equity Share Capital (₹)																								
Authorised Equity Share Capital	1,50,00,000	10	15,00,00,000	7,50,00,000	2	15,00,00,000																								
Issued, Subscribed and Paid up Equity Share Capital	1,39,49,776	10	13,94,97,760	6,97,48,880	2	13,94,97,760																								
4	Expected time of completion	Within 4 months from the date of approval of the Members of the Company																												
5	Class of shares which are consolidated or subdivided	Equity shares, ranking pari-passu																												
6	Number of shares of each class pre and post split or consolidation	Same as in clause 3 above (Company has issued only one class of Equity Shares)																												
7	Number of shareholders who did not get any shares in consolidation and their pre-consolidation shareholding	Not Applicable																												

Abans Enterprises Limited