

**May 14, 2025**

To,

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
25<sup>th</sup> Floor, Dalal Street,  
Fort, Mumbai – 400 001

To,

**Metropolitan Stock Exchange of India Limited**

205(A), 2<sup>nd</sup> 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 May 14, 2025**

In continuation to our letter dated May 08, 2025 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. May 14, 2025 have, *inter alia*, considered, and approved: -

- i. the Audited Financial Results (Standalone and Consolidated) set out in compliance with Indian Accounting Standards (Ind-AS) along with the Audit Report for the quarter and year ended March 31, 2025, along with the Statement of Assets and Liabilities and Cash Flow Statement for the year ended March 31, 2025 ("**Financial Results**"), as recommended by the Audit Committee of the Company.

A copy of the Financial Results, Statutory Auditor's Report on the Financial Results for the quarter and year ended March 31, 2025, issued by M/s. Paresh Rakesh & Associates LLP, Chartered Accountants, Statutory Auditors of the Company along with a declaration in respect of unmodified opinion on the Standalone and Consolidated Financial Results, signed by the Chief Financial Officer of the Company, is enclosed as **Annexure I**.

- ii. the raising of funds by way of issuance of debt securities or other non-convertible securities, through private placement basis, listed or unlisted, for an amount not exceeding Rs. 1,000 crores (Rupees One Thousand Crores only), in one or more

**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



tranches, subject to such approvals as may be required including that of shareholders/  
regulatory and statutory approvals. (Details are enclosed in a separate intimation)

The meeting of Board of Directors of the Company commenced at 16.30 IST and concluded at  
17.30 IST.

We request you to take the same on record.

Thanking You,

Yours faithfully,

**For Abans Enterprises Limited**

**Mahiti Rath**

**Company Secretary & Compliance Officer**

**Membership No.: A72887**

Encl.: As above

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To,  
**BSE Limited**  
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Kamani Junction, LBS Road, Kurla (West),  
Mumbai – 400 070

**Scrip Code: 512165****Symbol: ABANS**

Dear Sir / Madam,

**Subject: Declaration in respect of Unmodified Opinion on Annual Audited Financial Results for the Financial Year ended March 31, 2025**

Dear Sir/Ma'am,

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm and declare that M/s. Paresh Rakesh & Associates LLP, Chartered Accountants, Statutory Auditors of the Company, have issued an Audit Report with unmodified opinion on the Audited Standalone and Consolidated Financial Results of the Company for the Financial Year ended March 31, 2025.

We request you to take the same on record.

Thanking You,

Yours faithfully,

**For Abans Enterprises Limited**

  
**Anurag Kanwatia**  
Chief Financial Officer

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**Independent Auditor's Report on the Quarter and Year End Audited Standalone Financial Results of the Company Pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended**

**TO  
THE BOARD OF DIRECTORS OF  
ABANS ENTERPRISES LIMITED.**

**Report on the audit of the Standalone Financial Results**

**Opinion**

We have audited the accompanying Standalone Quarter and year-end financial results of Abans Enterprises Limited (the company) for the Quarter and year ended March 31, 2025 ("the statements"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us the statements:

- i. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India of the net profit, other comprehensive income and other financial information for the Quarter and Year ended March 31, 2025.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Emphasis of Matter**

We draw attention to Note no. 7 to the standalone Financial results, which describes that the Board of Directors of the Company has on November 8, 2024 approved a Scheme of Amalgamation for the proposed merger of its wholly owned subsidiary, Abans Jewels Limited, with the Company, with an appointed date of April 1, 2024. As stated in the said note, the proposed merger has not been given effect in these standalone financial statements for the year ended March 31, 2025, as the requisite approvals including that of the Hon'ble National Company Law Tribunal (NCLT) are pending as at the date of approval of these financial statements. Our opinion is not modified in respect of this matter.

**Management's Responsibilities for the Standalone Financial Results**

The Statements have been prepared based on Standalone Financial Statements. The Board of Directors of the Company are responsible for the preparation of these financial results that give a true and fair view of the net profit, other comprehensive income and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and

completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial results of the Company to express an opinion on the Financial Results.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



**Other Matter**

The Statement includes the results for the Quarter ended for March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year to date figures up to third quarter of the current financial year, which were subjected to a limited review by us, as required under Listing regulations.

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



**Rakesh Chaturvedi**  
**Partner**  
**M. no: 102075**  
**UDIN: 25102075BMLZZS2296**



**Date: May 14, 2025**  
**Place: Mumbai**

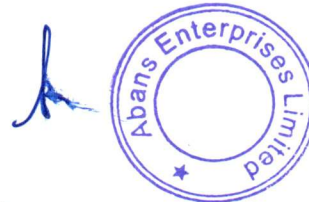
**Abans Enterprises Limited**  
**Standalone Financial Results - Statement of Profit & Loss for the quarter & year ended 31st March, 2025**  
(Rs.in lakhs - except per share)

Particulars	For the Quarter Ended			For the Year Ended	
	March 31,2025 (Audited)	Dec 31,2024 (Unaudited)	March 31,2024 (Audited)	March 31,2025 (Audited)	March 31,2024 (Audited)
<b>Income</b>					
Revenue from Operations	8,305.97	1,449.08	1,282.15	10,545.39	5,125.83
Other Income	59.29	48.42	24.32	255.75	111.36
<b>Total Income (A)</b>	<b>8,365.26</b>	<b>1,497.50</b>	<b>1,306.47</b>	<b>10,801.14</b>	<b>5,237.19</b>
<b>Expenses</b>					
Purchase of stock-in-trade	8,313.95	1,061.88	971.35	11,555.84	4,536.54
Changes in inventories of stock in trade	(501.33)	(68.58)	(68.11)	(2,143.57)	(298.89)
Employee benefit expense	9.73	8.51	11.99	36.08	59.76
Finance costs	162.79	190.02	98.11	681.01	476.57
Depreciation and amortization expense	0.81	0.15	0.04	0.99	0.16
Other expenses	53.71	101.38	74.35	230.75	190.84
<b>Total Expenses (B)</b>	<b>8,039.66</b>	<b>1,293.36</b>	<b>1,087.73</b>	<b>10,361.10</b>	<b>4,964.98</b>
<b>Profit/(Loss) before tax [C = (A-B)]</b>	<b>325.60</b>	<b>204.14</b>	<b>218.74</b>	<b>440.04</b>	<b>272.21</b>
<b>Tax Expense:</b>					
Current tax (incl earlier years)	53.01	38.21	60.31	160.96	61.91
Deferred Tax	29.64	24.40	(5.32)	(38.28)	7.99
<b>Total (D)</b>	<b>82.65</b>	<b>62.61</b>	<b>54.99</b>	<b>122.68</b>	<b>69.90</b>
<b>Profit/(loss) after tax (C-D)</b>	<b>242.95</b>	<b>141.53</b>	<b>163.75</b>	<b>317.36</b>	<b>202.31</b>
<b>Other Comprehensive Income</b>					
Items that will not be reclassified to profit or loss					
- Remeasurement gain/(loss) on defined benefit plan	(0.55)	-	0.40	(0.55)	0.40
Income tax relating to items that will not be reclassified to profit or loss					
- Deferred Tax on OCI	0.14	-	(0.10)	0.14	(0.10)
<b>Total Other Comprehensive Income</b>	<b>(0.41)</b>	<b>-</b>	<b>0.30</b>	<b>(0.41)</b>	<b>0.30</b>
<b>Total Comprehensive Income</b>	<b>242.54</b>	<b>141.53</b>	<b>164.05</b>	<b>316.95</b>	<b>202.61</b>
<b>Earning per equity share of face value of Rs. 2/- each (not annualised)</b>					
Basic (in ₹)	0.35	0.20	0.23	0.46	0.29
Diluted (in ₹)	0.35	0.20	0.23	0.46	0.29
Paid up equity share capital (Rs. 2/- each)	1,394.98	1,394.98	1,394.98	1,394.98	1,394.98
Other Equity excluding revaluation reserve				986.74	669.79

**Note:**

On October 15, 2024, the Company effected a stock split of its equity shares. The face value of each equity share was reduced from Rs 10 to Rs 2, resulting in a 5-for-1 stock split. Consequently, the number of outstanding equity shares increased from 1,39,49,776 to 6,97,48,880. This stock split has no impact on the Company's total share capital amount.

The Earnings Per Share (EPS) reported in these financial statements is calculated based on the face value of Rs 2/-



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**Abans Enterprises Limited**  
**Standalone Financial Results - Statement of Asset & Liabilities as at March 31, 2025**

(₹ in Lakhs)

Particulars	March 31, 2025 (Audited)	March 31, 2024 (Audited)
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, Plant and Equipment	84.63	0.15
Financial Assets		
(a) Investments	1,744.47	1,744.47
(b) Other Non Current Financial Assets	2.00	2.00
	<b>1,831.10</b>	<b>1,746.62</b>
<b>Current Assets</b>		
Inventories	5,514.72	3,371.15
Financial Assets		
(a) Investments	1,222.00	682.45
(b) Cash and Cash Equivalents	182.13	16.75
(c) Bank balances other than above	442.55	402.59
(d) Loans	1,033.85	-
(e) Other Current Financial Assets	50.74	158.23
(f) Derivative Financial Instrument	26.25	-
Other Current Assets	255.61	402.81
	<b>8,727.85</b>	<b>5,033.98</b>
	<b>10,558.95</b>	<b>6,780.60</b>
<b>Total Assets</b>		
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share Capital	1,394.98	1,394.98
Other Equity	986.74	669.79
	<b>2,381.72</b>	<b>2,064.77</b>
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
Financial Liabilities		
i) Borrowings	60.75	-
Provisions	4.91	3.24
Deferred tax Liabilities (Net)	18.36	56.78
	<b>84.02</b>	<b>60.02</b>
<b>Current Liabilities</b>		
Financial Liabilities		
(a) Borrowings	7,883.67	4,519.72
(b) Trade Payables		
(i) Total outstanding dues of micro enterprises and small enterprises	-	1.31
(ii) Total outstanding dues creditors other than micro enterprises and small enterprises	-	1.31
(c) Other Financial Liabilities	59.51	25.89
(d) Derivative Financial Instrument	-	34.98
Provisions	0.48	0.34
Current Tax Liabilities [Net]	137.01	58.28
Other Current Liabilities	12.54	15.29
	<b>8,093.21</b>	<b>4,655.81</b>
	<b>10,558.95</b>	<b>6,780.60</b>
<b>Total Equity and Liabilities</b>		

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**Abans Enterprises Limited**  
**Standalone Financial Results - Cash Flow Statement for the year ended March 31, 2025**

(₹ in Lakhs)

Particulars	March 31, 2025 (Audited)	March 31, 2024 (Audited)
<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>		
<b>Net Profit before tax as per Statement of Profit and Loss</b>	<b>440.04</b>	<b>272.21</b>
Adjustment for:		
Depreciation and amortisation expense	0.99	0.16
Employee defined benefit plan expenses	1.26	(2.67)
Changes in fair value of financial assets at FVTPL	(33.66)	(3.03)
Profit / Loss on Sale of Investment	-	(10.10)
Interest Income	(218.41)	(77.44)
Finance cost	673.10	470.99
	<b>863.32</b>	<b>650.12</b>
Working capital adjustments :		
(Increase)/Decrease in Inventories	(2,143.57)	(298.89)
(Increase)/Decrease in Other Current Assets	254.70	41.72
Increase/(Decrease) in Trade Payables	(1.30)	(64.34)
Increase/(Decrease) in Other Current Liabilities	(30.37)	21.07
<b>Cash generated from operating activities</b>	<b>(1,057.22)</b>	<b>349.68</b>
Income taxes paid (net)	(82.24)	(0.85)
<b>Net Cash from/(used in) Operating Activities (A)</b>	<b>(1,139.46)</b>	<b>348.83</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>		
(Increase) / Decrease of Investments (Net)	(505.90)	(804.95)
Sale/ (Purchase) of property, plant and equipment (Net)	(85.47)	-
(Increase) / Decrease in Fixed Deposits	(39.95)	(133.93)
Loans and Advances	(1,033.85)	-
Interest Income	218.41	77.44
<b>Net cash from/(used in) investing activities (B)</b>	<b>(1,446.76)</b>	<b>(861.44)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Increase / (Decrease) in Borrowings	3,424.70	990.06
Finance cost paid	(673.10)	(470.99)
<b>Net cash from/(used in) financing activities (C)</b>	<b>2,751.60</b>	<b>519.07</b>
<b>Net increase/(decrease) in cash and cash equivalents (A + B + C)</b>	<b>165.38</b>	<b>6.46</b>
<b>Cash and cash equivalents at beginning of the period</b>	<b>16.75</b>	<b>10.29</b>
<b>Cash and cash equivalents at end of the period</b>	<b>182.13</b>	<b>16.75</b>



/s/



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**Abans Enterprises Limited****Notes to the Standalone Financial Results for the quarter and year ended March 31, 2025:**

- 1 The above financial results have been prepared in accordance with regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular CIR/CFD/FAC/62/2016 dated 5th July, 2016.
- 2 The above financial results are prepared in accordance with Indian Accounting Standard (Ind AS) prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued there under. Audited Standalone Financial Results were duly reviewed by the Audit Committee and were approved in the Board Meeting held on May 14, 2025.
- 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 figures for quarter ended March 31, 2025 are balancing figures between the audited figures of the full financial year and the limited reviewed year - to - date figures up to the third quarter of the financial year.
- 5 The information contained in this statement shall also available on Company's Website [www.abansenterprises.com](http://www.abansenterprises.com) and also on the website of the Stock Exchanges viz. BSE Limited -[www.bseindia.com](http://www.bseindia.com) and MSEI Limited - [www.msei.in](http://www.msei.in).
- 6 The Board of Directors of the Company at its meeting held on November 08, 2024 approved a Scheme of Amalgamation ("the Scheme") for the proposed merger of its wholly owned subsidiary, Abans Jewels Limited, with the Company, with an appointed date of April 1, 2024. The Scheme is subject to the approval of the Hon'ble National Company Law Tribunal (NCLT) and other statutory and regulatory authorities as may be required.

The merger has not been given effect in these standalone financial statements for the year ended March 31, 2025, as the requisite approvals are pending as at the date of approval of these financial statements. Upon receipt of all necessary approvals, the merger will be accounted for in accordance with Ind AS 103, Business Combinations, using the pooling of interests method, as the transaction is a business combination under common control.

The impact of the proposed merger on the Company's assets, liabilities, reserves, revenue and profit for the year, and related disclosures, will be reflected in the financial statements for the subsequent period(s) once the Scheme is effective and all approvals are obtained.

**For Abans Enterprises Limited**

**Kayomarz Marzban Sadri**  
**Whole-time Director**  
**DIN : 07889169**  
**Place : Mumbai**  
**Date : May 14, 2025**



**Abans Enterprises Limited**

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**CIN:** L74120MH1985PLC035243

**INDEPENDENT AUDITOR'S REPORT  
TO THE BOARD OF DIRECTORS OF ABANS ENTERPRISES LIMITED**

**Report on the audit of the Consolidated Financial Results Opinion**

We have audited the accompanying Statement of Consolidated Financial Results of Abans Enterprises Limited. ("Holding company") and its subsidiaries (Holding company and its subsidiaries together referred to as "the Group") for the quarter and year ended on 31<sup>st</sup> March 2025, ("the Statement"), attached herewith, being submitted by the Holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements/financial results/financial information of subsidiaries, the Statement:

- a. includes the results of the following subsidiaries:

Name of the Company	Relationship	Holding %	Country of Incorporation
Abans Jewels Limited	Subsidiary Company	100%	India
Abans Gems & Jewels Trading FZE	Subsidiary Company	100%	UAE
Splendid International Limited	Subsidiary Company	100%	Mauritius

- b. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and
- c. gives a true and fair view, in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of consolidated total comprehensive income (comprising of net profit and other comprehensive income) and other financial information of the Group for the quarter and year ended on 31<sup>st</sup> March 2025.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, its associates and jointly controlled entities in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

**Management's Responsibilities for the Consolidated Financial Results**

The statement has been prepared on the basis of consolidated financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information of the Group including its associates and jointly controlled entities in accordance with the applicable Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and jointly controlled entities and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used



for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for assessing the ability of the Group and of its associates and jointly controlled entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.

#### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and jointly controlled entities to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and jointly controlled entities to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the



planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

#### **Other Matters**

The consolidated Financial Results include the Audited Financial Results of 2 (Two) Subsidiary, whose Financial Statements/Financial Results/Financial Information reflect Group's share of total assets of Rs. Rs. 13730.39 Lacs as at 31<sup>st</sup> March 2025, Group's share of total revenue of Rs. 1906.75 Lakhs and Rs. 19627.39 Lakhs and Group's share of total net profit/(loss) after tax of Rs (945.10) Lakhs and Rs. (2094.36) lakhs and Group's share of total comprehensive income of Rs.(950.30) Lakhs and Rs. (1913.83)lakhs for the quarter and year ended on 31st March 2025 respectively, as considered in the consolidated Financial Results, which have been audited by their its independent auditor. The independent auditors' reports on Financial Results/financial information of these entities have been furnished to us and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

This subsidiary is located outside India whose financial results and other financial information have been prepared in accordance with accounting principles generally accepted in the 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.

#### **Other Matter**

The consolidated annual financial results include the results for the quarter ended 31<sup>st</sup> March 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

**Date: May 14, 2025**

**Place: Mumbai**

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

  
**Rakesh Chaturvedi  
Partner**

**M. no: 102075  
UDIN: 25102075BMLZZT5279**



**Abans Enterprises Limited**  
**Consolidated Financial Results- Statement of Profit & Loss for the quarter and year ended March 31, 2025**

(Rs.in lakhs - Except per share data)

Particulars	For the Quarter Ended			For the Year Ended	
	March 31, 2025 (Audited)	Dec 31, 2024 (Unaudited)	March 31, 2024 (Audited)	March 31, 2025 (Audited)	March 31, 2024 (Audited)
Revenue from operations	1,97,388.14	71,293.74	56,560.91	3,84,976.04	1,77,084.10
Other Income (Refer Note 7)	2,023.84	252.67	116.96	2,839.85	469.15
<b>Total Income (A)</b>	<b>1,99,411.98</b>	<b>71,546.41</b>	<b>56,677.87</b>	<b>3,87,815.89</b>	<b>1,77,553.25</b>
<b>Expenses</b>					
Cost of material consumed (Including Direct Expenses)	339.97	933.77	12,672.86	1,492.88	29,272.89
Purchase of stock- in- trade	2,05,943.88	74,439.60	43,942.92	3,91,686.93	1,42,871.81
Changes in inventories of finished goods & stock in trade	(8,572.62)	(5,185.90)	(1,210.59)	(12,441.87)	453.21
Employee benefit expense	200.43	184.52	148.77	695.21	520.58
Finance costs	358.01	467.44	359.17	1,811.82	1,203.16
Impairment Losses	28.00	-	-	28.00	-
Depreciation and amortization expense	54.88	54.04	45.79	210.91	168.76
Other expenses	330.22	369.52	234.68	1,177.76	961.82
<b>Total Expenses (B)</b>	<b>1,98,682.77</b>	<b>71,262.99</b>	<b>56,193.60</b>	<b>3,84,661.64</b>	<b>1,75,452.23</b>
<b>Profit/(loss) before tax (C= A-B)</b>	<b>729.21</b>	<b>283.42</b>	<b>484.27</b>	<b>3,154.25</b>	<b>2,101.02</b>
<b>Tax Expense:</b>					
Current tax (Including earlier year)	(245.89)	(358.77)	55.13	1,359.91	528.21
Deferred Tax	547.58	144.86	580.79	-90.27	597.01
<b>Total (D)</b>	<b>301.69</b>	<b>(213.91)</b>	<b>635.92</b>	<b>1,269.64</b>	<b>1,125.22</b>
<b>Profit/(loss) after tax (C-D)</b>	<b>427.52</b>	<b>497.33</b>	<b>(151.65)</b>	<b>1,884.61</b>	<b>975.80</b>
<b>Other Comprehensive Income</b>					
Items that will not be reclassified to profit or loss					
Remeasurement gain/(loss) on defined benefit plan	(6.89)	-	(2.37)	(6.89)	(2.37)
Income tax relating to items that will not be reclassified to profit or loss	1.73	-	0.60	1.73	0.60
Items that will be reclassified to profit or loss					
Exchange difference in translating the financial statements of foreign operations	(5.20)	152.75	16.24	180.53	128.50
<b>Total Other Comprehensive Income (Net of Tax)</b>	<b>(10.36)</b>	<b>152.75</b>	<b>14.47</b>	<b>175.37</b>	<b>126.73</b>
<b>Total Comprehensive Income for the period</b>	<b>417.16</b>	<b>650.08</b>	<b>(137.18)</b>	<b>2,059.98</b>	<b>1,102.53</b>
<b>Net Profit attributable to :</b>					
Owners of the Company	427.52	497.33	(131.92)	1,884.61	928.42
Non-Controlling Interest	-	-	(19.73)	-	47.38
<b>Other Comprehensive Income attributable to :</b>					
Owners of the Company	(10.36)	152.75	13.69	175.37	119.13
Non-Controlling Interest	-	-	0.78	-	7.60
<b>Total Comprehensive Income attributable to :</b>					
Owners of the Company	417.16	650.08	(118.23)	2,059.98	1,047.55
Non-Controlling Interest	-	-	(18.95)	-	54.98
<b>Earning per equity share of face value of Rs 2/- each (not annualised for the quarter)</b>					
Basic (in ₹)	0.61	0.71	(0.22)	2.70	1.40
Diluted (in ₹)	0.61	0.71	(0.22)	2.70	1.40
Paid up Equity Share Capital (Rs. 2/- each)	1,394.98	1,394.98	1,394.98	1,394.98	1,394.98
Other Equity excluding Revaluation Reserve				19,217.93	17,157.96

**Note:**

On October 15, 2024, the Company effected a stock split of its equity shares. The face value of each equity share was reduced from Rs 10 to Rs 2, resulting in a 5-for-1 stock split. Consequently, the number of outstanding equity shares increased from 1,39,49,776 to 6,97,48,880.

This stock split has no impact on the Company's total share capital amount.

The Earnings Per Share (EPS) reported in these financial statements is calculated based on the face value of Rs 2/-

Abans Enterprises Limited

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CIN: L74120MH1985PLC035243

**Abans Enterprises Limited**  
**Consolidated Financial Results - Statement of Asset & Liabilities as at March 31, 2025**

(₹ in Lakhs)

Particulars	As at March 31, 2025 (Audited)	As at March 31, 2024 (Audited)
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, plant and equipment	341.11	308.07
Right of use assets	358.12	4.58
Intangible asset	9.31	27.40
Financial assets		
i) Investments	-	5,360.46
ii) Other non current financial assets	31.91	58.76
Deferred tax assets [Net]	-	-
	<b>740.45</b>	<b>5,759.27</b>
<b>Current Assets</b>		
Inventories	22,190.37	9,935.51
Financial assets		
i) Investments	5,313.13	6,365.03
ii) Trade receivables	14,541.00	18,043.58
iii) Cash and cash equivalents	1,426.71	986.98
iv) Other bank balance	672.61	670.68
v) Other current financial assets	171.58	241.88
Derivative financial instruments	2,618.06	1,289.92
Other current assets	1,367.24	1,220.28
	<b>48,300.70</b>	<b>38,753.86</b>
<b>Total Assets</b>	<b>49,041.15</b>	<b>44,513.13</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share Capital	1,394.98	1,394.98
Other Equity	19,217.93	17,157.96
	<b>20,612.91</b>	<b>18,552.94</b>
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
Financial liabilities		
i) Borrowings	2,710.88	2,479.56
ii) Other financial liabilities	306.01	-
Provisions	76.35	51.95
Deferred tax liabilities [Net]	443.12	537.79
	<b>3,536.36</b>	<b>3,069.30</b>
<b>Current Liabilities</b>		
Financial liabilities		
i) Borrowings	22,445.39	13,023.27
ii) Trade payable	1,243.53	9,313.83
iii) Other financial liabilities	77.19	69.05
iv) Lease liabilities	69.64	5.74
Other current liabilities	97.63	82.26
Provisions	10.31	5.50
Current tax liabilities [Net]	948.19	391.24
	<b>24,891.88</b>	<b>22,890.89</b>
<b>Total Equity and Liabilities</b>	<b>49,041.15</b>	<b>44,513.13</b>

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CIN: L74120MH1985PLC035243

**Abans Enterprises Limited**  
**Consolidated Financial Results - Cash Flow Statement for the year ended March 31, 2025**

(₹ in Lakhs)

Particulars	For the year ended March 31, 2025 (Audited)	For the year ended March 31, 2024 (Audited)
<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>		
<b>Profit before tax as per statement of Profit and Loss</b>	<b>3,154.25</b>	<b>2,101.02</b>
Adjustment for:		
Depreciation and amortisation	210.91	168.76
Reversal of Unclaimed liabilities	(1,752.11)	-
Impairment Losses	28.00	-
Employee defined benefit plan expenses	22.78	3.27
Changes in fair value of investment	(193.07)	-
Changes in fair value of debentures	433.06	-
Net gain on fair value changes	-	40.58
Profit on Sale of Investment	(1,751.02)	(10.10)
(Profit)/Loss on sale of property, plant and equipment	-	(25.85)
Interest income	(86.67)	(196.11)
Interest expenses	1,578.24	1,157.09
<b>Operating profit before working capital changes</b>	<b>1,644.37</b>	<b>3,238.66</b>
Adjusted for :		
(Increase)/Decrease in inventories	(12,254.85)	411.02
(Increase)/Decrease in trade receivables	3,811.44	(3,664.96)
(Increase)/Decrease in other non current assets	26.82	-
(Increase)/Decrease in other current assets	(684.91)	(679.44)
Increase/(Decrease) in trade and other payables	(7,172.41)	7,142.37
Increase/(Decrease) in other liabilities	(3,876.11)	(386.26)
<b>Cash generated from operations</b>	<b>(18,505.65)</b>	<b>6,061.39</b>
Taxes refund / (paid) - (net)	(802.95)	(160.70)
<b>Net cash from/(used in) operating activities (A)</b>	<b>(19,308.60)</b>	<b>5,900.69</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Sale/(Purchase) of fixed assets	-	(204.81)
Purchase of property, plant and equipment	(159.72)	-
(Increase) / Decrease in Right to Use	(447.65)	-
(Increase)/Decrease in investments	8,433.35	(11,064.35)
(Increase) / Decrease in Fixed Deposits	38.02	-
Interest income	490.50	196.11
<b>Net cash from investing activities (B)</b>	<b>8,354.50</b>	<b>(11,073.05)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Increase/(Decrease) in borrowings	13,372.93	6,473.44
Interest expenses	(1,982.07)	(1,157.09)
<b>Net cash from financing activities (C)</b>	<b>11,390.86</b>	<b>5,316.35</b>
<b>Net cash and cash equivalents (A + B + C)</b>	<b>436.76</b>	<b>143.99</b>
<b>Cash and cash equivalents at beginning of the period</b>	<b>986.98</b>	<b>841.72</b>
Foreign currency translation impact on cash balances of foreign subsidiaries	2.97	1.27
<b>Cash and cash equivalents at end of the period</b>	<b>1,426.71</b>	<b>986.98</b>



/s/



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## Abans Enterprises Limited

### Notes to the Consolidated Financial Results for the quarter and year ended March 31, 2025:

- The above financial results have been prepared in accordance with regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular CIR/CFD/FAC/62/2016 dated 5th July, 2016.
- The above financial results are prepared in accordance with Indian Accounting Standard (Ind AS) prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under. Audited Consolidated Financial results were duly reviewed by the Audit Committee and were approved in the Board Meeting held on May 14, 2025.
- 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

- 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.
- The information contained in this statement shall also be available on Company's Website [www.abansenterprises.com](http://www.abansenterprises.com) and also on the website of the Stock Exchanges viz. BSE Limited -[www.bseindia.com](http://www.bseindia.com) and MSEI Limited - [www.msei.in](http://www.msei.in).
- The Board of Directors of the Company at its meeting held on November 08, 2024 approved a Scheme of Amalgamation ("the Scheme") for the proposed merger of its wholly owned subsidiary, Abans Jewels Limited, with the Company, with an appointed date of April 1, 2024. The Scheme is subject to the approval of the Hon'ble National Company Law Tribunal (NCLT) and other statutory and regulatory authorities as may be required.

The merger has not been given effect in these standalone financial statements for the year ended March 31, 2025, as the requisite approvals are pending as at the date of approval of these financial statements. Upon receipt of all necessary approvals, the merger will be accounted for in accordance with Ind AS 103, Business Combinations, using the pooling of interests method, as the transaction is a business combination under common control.

The impact of the proposed merger on the Company's assets, liabilities, reserves, revenue and profit for the year, and related disclosures, will be reflected in the financial statements for the subsequent period(s) once the Scheme is effective and all approvals are obtained.

- The "Other Income" for the quarter and financial year ended March 31, 2025, includes an amount of ₹1,752.11 lakhs, which pertains to old trade payables for imports made in earlier years. Based on the assessment of the management, the obligation to settle these payables no longer exists, as they have either been waived off by the respective parties or have become time-barred. Accordingly, these amounts have been recognized as income during the period.

#### For Abans Enterprises Limited



**Kayomarz Marzban Sadri**  
**Whole-time Director**  
**DIN: 07889169**  
**Place: Mumbai**  
**Date: May 14, 2025**



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