

INDEPENDENT AUDITOR'S REPORT

**To the Members of Abans Jewels Limited
(Formerly known as Abans Jewels Private Limited)
Report on the Financial Statements**

Opinion

We have audited the accompanying financial statements of Abans Jewels Limited (Formerly known as Abans Jewels Private Limited) ("the Company"), which comprise the Balance Sheet as at 31st March 2025, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at , 31st March 2025 , its Profit including Other Comprehensive Income and its Cash flows, and the Statement of Changes in Equity for the year ended on that date.

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. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements 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 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

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Sr	Key Audit Matters	How our audit addressed the Key Audit Matter
1	<i>Valuation of Market Linked Debentures (as described in Note No.18 & 22 of the consolidated financial statements)</i>	
	<p>The Company has issued Market Linked Debentures (MLD) during current year linked to the levels of Nifty / Equity share. The outstanding balance of MLD as on March 31, 2025 is INR 7452.76 lakhs. The Company on the basis of Valuation Report obtained from the Registered Valuer has done valuation of the outstanding MLD. Considering that internal valuation along with the valuation report obtained of MLD is significant to overall financial statements and the degree of management's judgement involved in the estimate, any error in the estimate could lead to material misstatement in the financial statements. Therefore, it is considered as a key audit matter.</p>	<ul style="list-style-type: none"> • Audit procedures included an assessment of internal controls over fair valuation of MLD outstanding on reporting date. • Assessed and reviewed the fair valuation of MLD by the Company on the basis of Valuation Report obtained from the Registered Valuer for compliance with Ind AS.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in Management Discussion and Analysis, Board's Report including annexure but does not include the financial statements and our auditor's report thereon. The said Reports is expected to be made available to us after the date of this Auditor's Report

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available to us and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears, to be materially misstated.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the Financial Position, Financial Performance including Other Comprehensive Income, Cash Flows and the Statement Of Changes in Equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.



This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of the appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that we are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and fair presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial 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 these financial 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 Financial Statements, 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 whether company has in place an adequate internal financial control system over financial reporting and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's 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 Statements 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 Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure A statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.

c) The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this report are in agreement with the books of account.

d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) On the basis of written representations received from the directors as on 31st March 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2025 from being appointed as a director in terms of section 164(2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

g) In our opinion, the managerial remuneration for the year ended March 31, 2025 has been paid / provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act;

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rules 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigations which would impact on its financial position except as mentioned in Note no. 37.

ii. The Company did not have any material foreseeable losses on long-term contracts including derivative contracts that require provision under any law or accounting standards for which there were any material foreseeable losses; and

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv.

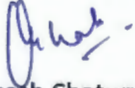


- a. Management has represented to us that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- b. Management has represented to us that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
- c. Based on our audit procedure conducted that are considered reasonable and appropriate in the circumstances, nothing has come to our attention that cause us to believe that the representation given by the management under paragraph (2) (h) (iv) (a) & (b) contain any material misstatement.
- v. No Dividend declared or paid during the year by the Company.
- vi. Based on our examination, the Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and audit trail feature was enabled and operated throughout the year for all relevant transactions recorded in the software.

For Paresh Rakesh & Associates LLP

Chartered Accountants

FRN: 119728W/W100743


Rakesh Chaturvedi
Partner

M. no: 102075

UDIN: 25102075BMLZZY6515



Date: May 14, 2025

Place: Mumbai

**"ANNEXURE A" TO THE INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS OF
ABANS JEWELS LIMITED (Formerly known as Abans Jewels Private Limited)**

(Referred to in Paragraph 1 under the heading of "Report on other legal and regulatory requirements" of our report of even date)

- 1) a) (A) The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment on the basis of available information.

(B) The Company has maintained proper records showing full particulars of intangible assets on the basis of available information.

b) As explained to us, Property, Plant & Equipment have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.

c) According to the information and explanations given to us and the records examined by us in respect of immovable properties disclosed as Property, Plant & Equipment ((other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) in the financial statements are in the name of the Company.

d) According to information and explanations given to us and books of accounts and records examined by us, Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.

e) According to information & explanations and representation given to us by the management, no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made there under.
- 2) a) As explained to us and on the basis of the records examined by us, in our opinion, physical verification of the inventories have been conducted at reasonable intervals by the management and having regard to the size and nature of business of the Company and nature of its inventory, the coverage and procedures of such verification by the management is appropriate. As explained to us and on the basis of the records examined by us, the value of the discrepancies noticed on physical verification by management did not exceed 10% or more in aggregate of each class of inventory.

b) As per the information and explanation given to us and examination of books of accounts and other records produced before us, in our opinion the Company was not sanctioned working capital limits in excess of five crore rupees in aggregate, from banks or financial institutions during the year, hence clause (ii)(b) of the Paragraph 3 is not applicable to the Company.
- 3) With respect to investment made in or any guarantee or security provided or any loans or advances secure or unsecured, granted during the year by the Company to companies, firms, Limited Liability Partnerships or any other parties:
 - a) As per the information and explanations given to us and books of accounts and records examined by us, during the year Company has not provided any guarantee or security or has not granted any advances in the nature of loans to companies, firms, Limited Liability Partnerships or any other entities except as mentioned below:



has not granted any advances in the nature of loans to companies, firms, Limited Liability Partnerships or any other entities except as mentioned below:

- i) Guarantee of NIL (P Y 3,537 Lakhs) has been given to the Company during the year, and Outstanding amount of guarantee at the year end is NIL (P Y Rs. 3,537 Lakhs)
 - ii) Loan of Rs. 38.43 Crores has been given to the Company during the year, and Outstanding balance of loan at the year end is Rs. 3914.60 Lakhs.
 - b) In our opinion and according to information and explanations given us and on the basis of our audit procedures, the investments made, and the terms and conditions of all loans and advances in the nature of loans and advances and guarantee provided are prima facie, not prejudicial to the interest of the Company.
 - c) According to the books of Accounts and records examined by us in respect of the loans and advances in the nature of loans, where the schedule of repayment of principal and payment of interest has been stipulated , the repayments or receipts are generally regular.
 - d) According to the books of accounts and records examined by us in respect of the loans , there is no amount overdue for more than ninety days .
 - e) In our opinion and according to information and explanation given and the books of accounts and records examined by us, loans granted which have fallen due during the year have not been renewed or extended and no fresh loans have been granted to settle the overdues of existing loans given to the same parties.
 - f) In our opinion and according to information and explanation given and records examined by us, the Company has not granted any loans either repayable on demand or without specifying any terms or period of repayment.
- 4) In our opinion and according to the information and explanations provided to us, the Company has not granted any loans or provided any guarantees or security to the parties covered under Section 185 of the Act. The Company has complied with section 186 with respect to Investments made, loans and advances, guarantee and security provided to the parties covered under Section 186 of the Act.
- 5) According to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits within the meaning of provisions of sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under. Therefore, the clause (v) of paragraph 3 of the Order is not applicable to the Company.
- 6) To the best of our knowledge and explanations given to us, the Central Government has not prescribed the maintenance of cost records under sub section (1) of section 148 of the Act in respect of the activities undertaken by the Company.
- 7) In respect of Statutory dues :
- a) According to the records of the Company examined by us, undisputed statutory dues including Goods and Service tax, provident fund, employees' state insurance, income tax, duty of customs, cess and any other material statutory dues have been generally regularly deposited with appropriate authorities except for Advance Tax Payable under Income Tax Act. According to the information and explanations given to us, there were no undisputed amounts payable in respect of the aforesaid dues, which were outstanding as March 31, 2025 for a period of more than six months from the date they became payable except Advance Tax payable under Income Tax Act Rs. 3.48 crores which was due on September 15, 2024.



- b) According to the information and explanations given to us, there are no statutory dues referred to in sub-clause (a) which have not been deposited with the appropriate authority on account of any dispute, except as mentioned below:

Sr. no	Nature of Liability	Name of the Statute	Amount (Rs. In Lakhs)	Period to which the amount relates	Forum where the dispute is pending
1	Income Tax	Income Tax Act 1961	64.24	FY 2018-19	CIT Appeal
2	Income Tax	Income Tax Act 1961	3.45	FY 2022-23	CIT Appeal

- 8) According to the information and explanations given to us and representation given to us by the management, there were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.
- 9) a) In our opinion and according to the information and explanations given and books of accounts and records examined by us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- b) In our opinion, and according to the information and explanations given to us, the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- c) In our opinion, and according to the information and explanations given and records examined by us, the money raised by way of term loans have been applied, *prima facie*, for the purpose for which they were obtained.
- d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, we report that, *prima facie*, no funds raised on short-term basis have been used during the year for long-term purposes by the Company.
- e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.



- b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- 11) a) Based on the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the year.
- b) According to the information and explanations given to us, no report under sub-section 12 of section 143 of the Act has been filed by auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- 12) In our opinion, Company is not a nidhi company. Therefore, the provisions of clause (xii) of paragraph 3 of the Order are not applicable to the Company.
- 13) In our opinion and according to the information and explanations given to us, all transactions with related parties are in compliance with sections 177 and 188 of the Act and their details have been disclosed in the financial statements etc., as required by the applicable accounting standards.
- 14) a) In our opinion, and according to the information and explanations given to us, the Company has an internal audit system commensurate with the size and nature of its business.
- b) We have considered the internal audit reports of the Company issued till date, for the period under audit.
- 15) According to the information and explanations provided by the management, the Company has not entered into any non-cash transaction with directors or persons connected with the as referred to in Section 192 of the Act.
- 16) a) To the best of our knowledge and as explained, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- b) In our opinion, and according to the information and explanations provided to us and on the basis of our audit procedures, the Company has not conducted any Non-Banking Financial or Housing Finance activities during the year as per the Reserve bank of India Act 1934.
- c) In our opinion, and according to the information and explanations provided to us, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- d) In our opinion, and according to the information and explanations provided to us, the Group does not have more than one (1) Core Investment Company (CIC).
- 17) In our opinion, and according to the information and explanations provided to us, Company has not incurred any cash losses in the financial year and in the immediately preceding financial year.

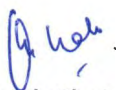


- 18) There has been no resignation of the statutory auditors during the year. Therefore, provisions of clause (xviii) of Paragraph 3 of the Order are not applicable to the Company.
- 19) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- 20) With respect to CSR contribution under section 135 of the Act:
- a) According to the information and explanations given to us and on the basis of our audit procedures, in respect of other than ongoing projects, there were no unspent amount that were required to be transferred to a Fund specified in Schedule VII in compliance with second proviso to sub-section 5 of section 135 of the Act.
 - b) According to the information and explanations given to us and on the basis of our audit procedures, in respect of ongoing projects there were no unspent amount that were required to be transferred to special account in compliance with provision of sub section 6 of section 135 of the Act.

For Paresh Rakesh & Associates LLP

Chartered Accountants

FRN: 119728W/W100743



Rakesh Chaturvedi

Partner

M. no: 102075

UDIN: 25102075BMLZZY6515



Date: May 14, 2025

Place: Mumbai

"Annexure B" to Independent Auditors' Report referred to in paragraph 2(f) under the heading "Report on other legal and regulatory requirements" of our report of even date.

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the Internal Financial Control over financial reporting of Abans Jewels Limited (Formerly known as Abans Jewels Pvt Ltd) ("the company") as of 31st March 2025, in conjunction with our audit of the standalone financial statements of the Company for the year then ended.

Management Responsibility for the Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

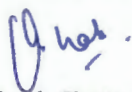
Opinion

In our opinion, considering nature of business, size of operations and organizational structure of the entity, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2025 based on the Internal Control over Financial reporting criteria established by the Company considering the essential components of Internal Control stated in the Guidance Note on Audit of Internal Financial Controls over Financial reporting issued by the ICAI.

For Paresh Rakesh & Associates LLP

Chartered Accountants

FRN: 119728W/W100743



Rakesh Chaturvedi

Partner

M. no: 102075

UDIN: 25102075BMLZZY6515

Date: May 14, 2025

Place: Mumbai



Abans Jewels Limited
Balance Sheet as at March 31, 2025
CIN: U74999MH2012PLC225770

(₹ in Lakhs)

Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	2	255.40	306.54
Other Intangible Asset	3	9.31	27.40
Right to Use Asset	4	358.12	4.58
Financial Assets			
i) Investments	5	34.43	34.43
ii) Other Non Current Financial Assets	6	29.91	56.76
		687.17	429.71
Current Assets			
Inventories	7	16,675.65	6,564.36
Financial Assets			
i) Investments	8	4,091.13	5,682.58
ii) Trade Receivables	9	4,540.41	7,554.33
iii) Cash and Cash Equivalents	10	1,082.74	896.42
iv) Bank balance other than above	11	230.06	268.09
v) Loans	12	3,914.60	-
vi) Other Current Financial Assets	13	415.79	81.05
vii) Derivative Financial Instruments	14	2,591.81	2,029.98
Other Current Assets	15	1,093.16	802.70
		34,635.35	23,879.51
Total Assets		35,322.52	24,309.22
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	16	372.73	372.73
Other Equity	17	13,786.73	10,129.86
		14,159.46	10,502.59
Liabilities			
Non-Current Liabilities			
Financial Liabilities			
i) Borrowings	18	2,650.13	2,479.56
ii) Other Non Current Financial Liabilities	19	306.02	-
Provisions	20	71.44	48.71
Deferred tax Liabilities [Net]	21	649.95	481.00
		3,677.54	3,009.27
Current Liabilities			
Financial Liabilities			
i) Borrowings	22	15,357.84	8,503.54
ii) Trade Payables			
(a) Total outstanding dues of micro enterprises and small enterprises	23	-	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises		1,137.45	1,840.28
iii) Other Current Financial Liabilities	24	84.12	48.90
Other Current Liabilities	24	85.09	66.96
Provisions	26	9.83	4.72
Current Tax Liabilities [Net]	27	811.19	332.96
		17,485.52	10,797.36
Total Equity and Liabilities		35,322.52	24,309.22

Significant Accounting Policies
Notes to the Financial Statements

1
2 to 59

Significant Accounting Policies and Notes attached thereto form an integral part of Financial Statements

As per our attached report of even date

For Paresh Rakesh & Associates LLP

Chartered Accountants

Firm Registration No.: 119728W/W100743

Rakesh Chaturevdi
Partner

Membership No : 102075

Place : Mumbai

Date : May 14, 2025



For and on behalf of the Board of Directors
Abans Jewels Limited

Kayomarz M Sadri
Director
DIN No. 07889169

Deepak Zope
Director
DIN No. 07870467

Abans Jewels Limited
Statement of Profit & Loss for the year ended March 31, 2025

(₹ in Lakhs)

Particulars	Note No.	Year ended March 31, 2025	Year ended March 31, 2024
Revenue			
Revenue from Operations	28	3,55,232.63	1,34,398.05
Other Income (Refer Note 29.1)	29	2,998.40	357.32
Total Income (A)		3,58,231.03	1,34,755.37
Expenses			
Cost of material consumed (Including Direct Expenses)	30	1,492.88	29,272.88
Purchase of stock in trade		3,59,027.39	98,585.64
Changes in inventories of finished goods and stock in trade	31	(10,298.30)	752.10
Employee Benefits Expense	32	633.24	452.74
Finance Costs	33	1,210.18	709.68
Impairment Losses	2	28.00	-
Depreciation and amortization Expenses	34	209.59	168.41
Other Expenses	35	896.94	634.21
Total Expenses (B)		3,53,199.92	1,30,575.66
Profit / (loss) before tax (C=A-B)		5,031.11	4,179.71
Tax expense:			
Current tax		1,153.35	457.60
Deferred Tax		170.55	589.02
Short provision of tax relating to earlier years		45.59	8.06
Total (D)		1,369.49	1,054.68
Profit / (loss) after tax (C-D)		3,661.62	3,125.03
Other Comprehensive Income :			
Items that will not be reclassified to profit or loss		-	-
- Remeasurement gain/(loss) on defined benefit plan		(6.34)	(2.77)
Income tax relating to items that will not be reclassified to profit or loss		-	-
- Deferred Tax on OCI		1.59	0.70
Total Other Comprehensive Income (Net of Tax)		(4.75)	(2.07)
Total Comprehensive Income for the period		3,656.87	3,122.96
Earning per equity share of face value of Rs 10/- each (not annualised for the quarter)			
Basic (in ₹)		98.24	83.84
Diluted (in ₹)		98.24	83.84

Significant Accounting Policies

1

Notes to the Financial Statements

2 to 59

Significant Accounting Policies and Notes attached thereto form an integral part of Financial Statements.

As per our attached report of even date.

For Paresh Rakesh & Associates LLP

Chartered Accountants

Firm Registration No.: 119728W/W100743

For and on behalf of the Board of Directors

Abans Jewels Limited

Rakesh Chaturevdi

Partner

Membership No : 102075

Place : Mumbai

Date : May 14, 2025



Kayomarz M Sadri

Director

DIN No. 07889169

Deepak Zope

Director

DIN No. 07870467

Abans Jewels Limited
Statement of Cash Flow for the year ended March 31, 2025

(₹ in Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Cash flow from operating activities:		
Profit/(loss) before tax	5,031.11	4,179.71
Adjustments for:		
Depreciation and amortisation expense	209.59	168.41
Sundry Balance Written Back	(1,751.16)	-
Impairment Losses	28.00	-
Employee defined benefit plan expenses	21.52	5.94
Changes in fair value of investment	(159.42)	(36.64)
Changes in fair value of debentures	433.06	89.69
Interest Income	(272.09)	(118.68)
(Profit)/Loss on sale of property, plant and equipment	-	(25.85)
Finance cost	1,011.68	686.10
Operating Profit before Working Capital Changes	4,552.29	4,948.68
Adjustments for:		
(Increase) / Decrease in Inventories	(10,111.28)	709.92
(Increase) / Decrease in Receivables	3,013.91	(2,766.31)
(Increase) / Decrease in Other Non Current Assets	26.84	(17.99)
(Increase) / Decrease in Other Current Assets	(1,187.01)	(573.83)
Increase / (Decrease) in Payables	1,048.33	(653.94)
Increase / (Decrease) in Other Current Liabilities	359.35	(387.32)
Cash generated from operations	(2,297.57)	1,259.22
Taxes refund/(paid)-net	(720.71)	(159.22)
Net cash from/(used in) operating activities (A)	(3,018.28)	1,100.00
Cash flow from investing activities:		
Sale of property, plant and equipment	-	51.29
Purchase of property, plant and equipment	(74.24)	(254.59)
Loans & advances	(3,914.60)	-
(Increase) / Decrease in Fixed Deposits	38.02	-
(Increase) / Decrease in Right to Use	(447.65)	-
Net Increase / (Decrease) in Investments	1,750.87	(5,645.94)
Interest received	272.09	118.68
Net cash from/(used in) investing activities (B)	(2,375.51)	(5,730.56)
Cash flow from financing activities:		
Net proceeds / (repayment) of Borrowings	6,591.79	5,483.38
Finance cost	(1,011.68)	(686.10)
Net cash from/(used in) financing activities (C)	5,580.11	4,797.28
Net increase/(decrease) in cash and cash equivalents (A + B + C)	186.32	166.72
Cash and cash equivalents at beginning of the year	896.42	729.70
Cash and cash equivalents at end of the year	1,082.74	896.42



Abans Jewels Limited
Statement of Cash Flow for the year ended March 31, 2025

Notes to statement of cash flows:-

1. Cash flow statement has been prepared under Indirect method as set out in Ind AS 7 as per the Companies (Indian Accounting Standards) Rule 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rule, 2016.
2. Figures in bracket indicates cash outflow.
3. Changes in liabilities arising from financing activities

Particulars	(₹ in Lakhs)	
	For the year ended March 31, 2025	For the year ended March 31, 2024
Opening balance of borrowings	10,983.10	5,410.03
Proceeds / (repayment) of borrowings	6,591.79	5,483.38
Changes in fair value of debentures	433.08	89.69
Closing balance of borrowings	18,007.97	10,983.10

4. Components of cash and cash equivalents at the year end comprise of;

Particulars	(₹ in Lakhs)	
	For the year ended March 31, 2025	For the year ended March 31, 2024
Balances with bank	905.43	828.99
Fixed Deposits with maturity less than 3 months	158.05	-
Cash on hand	19.26	67.43
	1,082.74	896.42

As per our attached report of even date
For Paresh Rakesh & Associates LLP
Chartered Accountants
Firm Registration No.: 119728W/W100743

For and on behalf of the Board of Directors
Abans Jewels Limited


Rakesh Chaturevdi
Partner
Membership No : 102075
Place : Mumbai
Date : May 14, 2025




Kayomarz M Sadri
Director
DIN No. 07889169


Deepak Zope
Director
DIN No. 07870467

Abans Jewels Limited
Statement of Changes in Equity as at March 31, 2025

A. Equity share capital:

(₹ in Lakhs)

Particulars	Total
Balance as at 01st April, 2023	372.73
Changes in equity share capital due to prior period errors	-
Changes in equity share capital during FY 2023-24	-
Balance as at March 31, 2024	372.73
Changes in equity share capital due to prior period errors	-
Changes in equity share capital during FY 2024-25	-
Balance as at March 31, 2025	372.73

B. Other equity:

1. Current Reporting Period

(₹ in Lakhs)

Particulars	Equity component of compound financial instruments	Reserves and Surplus		Debenture redemption reserve	Other items of Other Comprehensive Income	Total
		Securities Premium	Retained Earnings			
Opening Balance	120.58	4,977.27	4,814.10	213.10	4.81	10,129.86
Other Comprehensive Income	-	-	-	-	(4.75)	(4.75)
Profit/(loss) for the year after tax	-	-	3,661.62	-	-	3,661.62
Transfer to Debenture redemption reserve	-	-	(667.35)	-	-	(667.35)
Transfer from retained earnings	-	-	-	667.35	-	667.35
Closing Balance	120.58	4,977.27	7,808.37	880.45	0.06	13,786.73

2. Previous Reporting Period

(₹ in Lakhs)

Particulars	Equity component of compound financial instruments	Reserves and Surplus		Debenture redemption reserve	Other items of Other Comprehensive Income	Total
		Securities Premium	Retained Earnings			
Opening Balance	120.58	4,977.27	1,902.17	-	6.88	7,006.89
Profit/(loss) for the year after tax	-	-	3,125.03	-	-	3,125.03
Other Comprehensive Income	-	-	-	-	(2.07)	(2.07)
Transfer to Debenture redemption reserve	-	-	(213.10)	-	-	(213.10)
Transfer from retained earnings	-	-	-	213.10	-	213.10
Closing Balance	120.58	4,977.27	4,814.10	213.10	4.81	10,129.86

As per our attached report of even date

For Paresh Rakesh & Associates LLP

Chartered Accountants

Firm Registration No.: 119728W/W100743

For and on behalf of the Board of Directors

Abans Jewels Limited

Rakesh Chaturevdi
Partner

Membership No : 102075

Place : Mumbai

Date : May 14, 2025



Kayomarz M Sadri
Director

DIN No. 07889169

Deepak Zope
Director

DIN No. 07870467



1) Nature of Operations

Abans Jewels Limited is in the business of export and import of bullion, manufacturing of precious / semi precious stone studded gold and silver jewellery. The company also trades in bullion, debentures, securities and enters in to derivative contracts on recognized stock exchanges.

The Companies registered office is situated at Mumbai, India

2) Summary of the significant accounting policies

(a) Basis of Preparation

The Financial Statement is prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended.

The Balance Sheet, Statement of Change in Equity and Statement of Profit & Loss are presented in the format prescribed under Division II of Schedule III of the Act, as amended from time to time, that are required to comply with Ind AS. The Statement of Cash Flows has been presented as per the requirements of Ind AS 7 Statement of Cash Flows.

The Financial Statement have been prepared under historical cost convention basis except the following assets and liabilities which have been measured at fair value or revalued amounts. All amounts disclosed in the financial statements and notes are rounded off to the nearest INR lakhs in compliance with Schedule III of the Act, unless otherwise stated.

1. Certain Financial instruments measured at fair value through other comprehensive income (FVTOCI);
2. Certain Financial instruments measured at fair value through Profit and Loss (FVTPL);
3. Defined Benefit Plan asset measured at fair value;

The functional and presentation currency of the company is Indian rupees. This financial statement is presented in Indian rupees. Due to rounding off, the numbers presented throughout the document may not add up precisely to the totals and percentages may not precisely reflect the absolute figures.

(b) Use of estimates

The preparation of this financial Statement in conformity with the recognition and measurement principles of Ind AS requires the management of the Company to make estimates, judgments and assumptions. This estimates, judgments and assumptions affect application of accounting policies and the reported amount of assets, liabilities, disclosure of contingent assets and liabilities at the date of financial Statement and the reported amount of income and expenses for the periods presented. Although this estimates are based on the management's best knowledge of current events and actions, uncertainty about this assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods. Accounting estimates could change from period to period. Any revision to accounting estimates is recognized prospectively. Actual results could differ from the estimates. Any difference between the actual results and estimates are recognized in the period in which the results are known/materialize. In particular, information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial Statement are as below:

1. Valuation of Financial Instruments;
2. Valuation of Inventories
3. Evaluation of recoverability and recognition of deferred tax assets;
4. Measurement of recoverable amounts of cash-generating units;
5. Useful lives of property, plant and equipment and intangible assets;
6. Obligations relating to employee benefits;
7. Provisions and Contingencies;
8. Provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions;



(c) Property, plant and equipment (PP&E)

An item of property, plant and equipment that qualifies for recognition as an asset shall be measured at its cost. Cost comprises of the purchase price and any attributable / allocable cost of bringing the asset to its working condition for its intended use. Cost also includes direct cost and other related incidental expenses.

When significant components of property, plant and equipment are required to be replaced at intervals, recognition is made for such replacement of components as individual assets with specific useful life and depreciation if this components are initially recognized as separate asset. All other repair and maintenance costs are recognized in the statement of profit and loss as incurred.

An item of Property, Plant and Equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset.

Depreciation is provided from the date the assets are ready to be put to use, as per written down value (WDV) method over the useful life of the assets, as prescribed under Part C of Schedule II of the Companies Act, 2013 mentioned below.

<u>Type of Asset</u>	<u>Estimated useful life</u>
Factory Building	30 years
Plant & Machinery	15 years
Furniture and fittings	10 years
Air Conditioner	5 years
Office Equipments	5 years
Computer	3 years
Motor Car	8 years
Motor Cycle	10 years

Gains or losses arising on the disposal of property, plant and equipment are determined as the difference between the disposal proceeds and the carrying amount of the assets and are recognized in the statement of profit and loss within 'other income' or 'other expenses' respectively.

(d) Intangible Assets

Intangible assets acquired separately are measured on initial recognition at cost. Cost comprises the acquisition price, development cost and any attributable / allocable incidental cost of bringing the asset to its working condition for its intended use.

Intangible assets acquired in a business combination that qualify for separate recognition are recognized as intangible assets at their fair values at the date of acquisition. The useful life of intangible assets are assessed as either finite or indefinite.

All finite-lived intangible assets, are accounted for using the cost model whereby intangible assets are stated at cost less accumulated amortization and impairment losses, if any. Intangible assets are amortized over the useful life. Residual values and useful lives are reviewed at each reporting date.

Intangible assets with indefinite useful lives are not amortized, but are tested for impairment annually, either individually or at the cash-generating unit level. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues to be supportable. If not, the change in useful life from indefinite to finite is made on a prospective basis.

When an intangible asset is disposed of, the gain or loss on disposal is determined as the difference between the proceeds and the carrying amount of the asset, and is recognized in the statement of profit and loss within 'other income' or 'other expenses' respectively.

(e) Impairment of non-financial assets

At each reporting date, the Company assesses whether there is any indication based on internal /external factors, that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount and the reduction is treated as an impairment loss and is recognized in the statement of profit and loss. All assets are subsequently reassessed for indications that an impairment loss previously recognized may no longer exist. An impairment loss is reversed if the asset's or cash-generating unit's recoverable amount exceeds its carrying amount.



(f) Investments

Investments that are readily realisable and intended to be held for not more than a year are classified as current investments and are accounted as Fair Value through Profit and Loss Account. All other investments are classified as long-term investments. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Investments in Subsidiaries and other investments of long term nature are carried at cost in the financial statements. However, provision for diminution in value is made to recognize a decline, other than temporary, in the value of the investments.

(g) Inventories

Items of Inventory are measured at lower of the cost and Net Realizable value. Cost of inventory comprises of cost of purchase and other cost incurred to acquire it. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

(h) Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and demand deposits, together with other short-term, highly liquid investments maturing within 3 months from the date of acquisition that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

(i) Provisions and Contingencies

A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes. Contingent assets are not recognized in the financial statements

Provisions are measured at the estimated expenditure required to settle the present obligation, based on the most reliable evidence available at the reporting date, including the risks and uncertainties associated with the present obligation. Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. Provisions are discounted to their present values, where the time value of money is material

Any reimbursement that the Company is virtually certain to collect from a third party with respect to the obligation is recognized as a separate asset. However, this asset may not exceed the amount of the related provision.

No liability is recognized if an outflow of economic resources as a result of present obligations is not probable. Such situations are disclosed as contingent liabilities unless the outflow of resources is remote.

(j) Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Recognition, initial measurement and derecognition :-

Financial assets and financial liabilities are recognized when the Company becomes a party to the contractual provisions of the financial instrument and are measured initially at fair value adjusted by transactions costs, except for those carried at fair value through profit or loss which are measured initially at fair value.

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognized (i.e. removed from the Company's balance sheet) when:

1. The rights to receive cash flows from the asset have expired, or
2. The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.



Classification and subsequent measurement of financial assets

For the purpose of subsequent measurement, financial assets other than those designated and effective as hedging instruments are classified into the following categories upon initial recognition:

1. Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL)

Debt instruments at fair value through profit or loss : FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

In addition, the company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

2. Debt instruments at Amortized cost: A 'debt instrument' is measured at the amortized cost if both the following conditions are met:

- a. The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- b. Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

3. Equity instruments

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading and contingent consideration recognized by an acquirer in a business combination to which Ind AS 103 applies are classified as at fair value through profit and loss (FVTPL). For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of Profit and Loss.

Impairment of financial assets

The Company follows 'simplified approach' to recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit and loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, ECLs are measured at an amount equal to the 12 Month ECL, unless there has been a significant increase in Credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of ECL (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognised is recognised as an impairment gain or loss in the statement of profit and loss.

Derecognition of Financial Assets

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognized when:

- 1) the rights to receive cash flows from the asset have expired, or
- 2) the Company has transferred its rights to receive cash flows from the asset and substantially all the risks and rewards of the asset, or the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset

If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognize the financial asset and also recognizes a collateralised borrowing for the proceeds received.



Classification and subsequent measurement of financial liabilities

Initial Recognition and Measurement

All Financial Liabilities are recognized at fair value and in case of borrowings, net of directly attributable cost. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost.

Subsequent Measurement

Financial liabilities are carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

Derecognition of Financial Instruments

The company derecognises a Financial Asset when the contractual rights to the cash flows from the Financial Asset expire or it transfers the Financial Asset and the transfer qualifies for derecognition under Ind AS 109. A Financial Liability (or a part of a financial liability) is derecognized from the company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

Offsetting

Financial Assets and Financial Liabilities are offset and the net amount is presented in the balance sheet when, and only when, the Company has a legally enforceable right to set off the amount and it intends, either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

Derecognition of Financial Liabilities

The Company trades in to derivative financial instruments. Such derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at fair value. Any gains or losses arising from changes in the fair value of derivatives are taken directly to profit or loss.

(k) Fair value measurement

The Company measures financial instruments such as, investment in equity shares, at fair value on initial recognition

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

1. In the principal market for the asset or liability, or
2. In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial Statement are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

1. Level 1 – Inputs are quoted (unadjusted) market prices in active markets for identical assets or liabilities that the entity can access at the measurement date.
2. Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement are other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
3. Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above. This note summarizes accounting policy for fair value. Other fair value related disclosures are given in the relevant notes.



(l) Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government

1. Sale of goods: Revenue from the sale of goods is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on delivery of the goods. Revenue from the sale of goods is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts and volume rebates. Revenue is exclusive of tax which is collected on behalf of government.

2. Profit/ (Loss) on derivatives : Profit/ (Loss) on derivatives contracts on account of fair value changes are recognised as either income or expenses as the case may be in the profit and loss statement.

3. Interest income: Interest income from a financial asset is recognized using effective interest rate method.

4. Other income: Other income is recognized only when it is reasonably certain that the ultimate collection will be made.

(m) Foreign currencies Transaction and translation

a) Monetary items: Transactions in foreign currencies are initially recorded at their respective functional currency spot rates at the date the transaction first qualifies for recognition. Monetary assets and liabilities denominated in foreign currencies are translated at functional currency spot rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognized in the statement of profit and loss.

b) Non – Monetary items: Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

Exchange differences that arise on settlement of monetary items or on reporting of monetary items at each Balance Sheet date at the closing spot rate are recognized in the Statement of Profit and Loss in the period in which they arise.

(n) Leases

Ind AS 116 sets out the principles for the recognition, measurement and disclosure of leases for both lessees and lessors. A lessee recognizes right-of-use asset representing its right to use the underlying asset and a lease liability representing its obligation to make lease payments.

For short term and low value leases, the Company recognizes the lease payments as an operating expense on a straight line basis over the lease term.



(o) Income taxes

The income tax expense is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in Deferred Tax Assets and Liabilities attributable to temporary difference.

The current income tax charge including interest is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period i.e. as per the provisions of the Income Tax Act, 1961, as amended from time to time except in case of overseas subsidiary companies as applicable in the country of origin. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on the rates and tax laws enacted or substantively enacted, at the reporting date in the country where the Company operates and generates taxable income.

Deferred Taxes:

Deferred tax is provided in full on temporary difference arising between the tax bases of the assets and liabilities and their carrying amounts in standalone financial statements. Deferred tax amounts of income taxes recoverable in future periods in respect of deductible temporary differences.

Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled.

Deferred Tax Assets are recognized for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilize those temporary differences and losses.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date. Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority. Deferred tax relating to items recognized outside profit or loss is recognized outside profit or loss. Deferred tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity.

Deferred Tax Assets and Liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current and Deferred Tax is recognized in the Statement of Profit and Loss. The carrying amount of Deferred Tax Assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the Deferred Tax Asset to be utilized. Unrecognized Deferred Tax Assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

(p) Borrowing costs

Expenses related to borrowing cost are accounted using effective interest rate. Borrowing costs are interest and other costs (including exchange differences relating to foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs) incurred in connection with the borrowing of funds. Borrowing costs directly attributable to acquisition or construction of an asset which necessarily take a substantial period of time to get ready for their intended use are capitalised as part of the cost of that asset. Other borrowing costs are recognised as an expense in the period in which they are incurred. The difference between the discounted amount mobilised and redemption value of commercial papers is recognised in the statement of profit and loss over the life of the instrument using the EIR. Borrowing costs includes interest portion on lease liabilities.



(q) Employee benefits

The Company operates the following post-employment schemes:

- A. Defined benefit plans Gratuity; and
- B. Defined contribution Plan - Provident Fund

Defined benefit plans – Gratuity Obligations:

The liability or asset recognized in the balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss. Re-measurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet. Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognized immediately in profit or loss as past service cost.

Defined Contribution Plans:

Eligible employees of Group receive benefits from a provident fund, which is a defined benefit plan. Both the eligible employee and the Group companies makes monthly contributions to the provident fund plan equal to a specified percentage of the covered employee's salary. The Group contributes a portion to Recognized provident Fund set up by Employees Provident Fund Organization of India which is deposited to government account within due date as set under Employees' Provident Funds & Miscellaneous Provisions Act, 1952. The rate at which the annual interest is payable to the beneficiaries by the trust is being administered by the government.

Compensated absences:

Privilege leave entitlements are recognised as a liability as per the rules of the Company. The liability for accumulated leaves which can be availed and/or encashed at any time during the tenure of employment is recognised using the projected unit credit method at the actuarially determined value by an appointed actuary.

Post employment benefits in case of overseas subsidiary are recognised in accordance with the applicable law and practices in the country of origin.

(r) Earnings per share

Basic earnings per share is calculated by dividing the net profit / (loss) for the year attributable to equity shareholders (after deducting preference dividends and attributable taxes) by weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit / (loss) for the year attributable to equity shareholders and the weighted average numbers of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted at the beginning of the year and not issued at a later date.

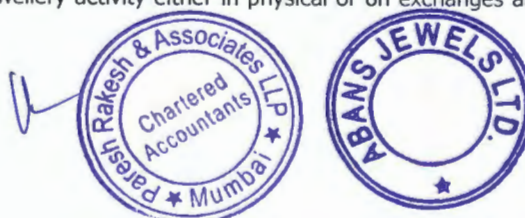
In computing the diluted EPS, potential equity shares that either increase earnings per share or decrease loss per equity share, being anti-dilutive are ignored.

(s) Statement of Cashflow:

Cash Flows of the Company are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing Cash Flows. The cash flows from operating, investing and financing activities of the Company are segregated.

(t) Segment Reporting Policies:

Segment reporting as per Ind-As 108 is not applicable as management has determined that the Company is involved in dealing in Bullion and precious / semi precious stone studded gold and silver jewellery activity either in physical or on exchanges and operates under single chief operating decision maker.



Abans Jewels Limited
Notes on Financial Statements

Note: 2-Property, Plant & Equipment

(₹ in Lakhs)

Particulars	Factory	Plant & Machinery	Furniture & Fixtures	Air Conditioner	Office Equipments	Computer	Motor Car	Total
Gross Block:								
As at March 31, 2023	93.63	108.05	28.40	12.63	57.10	69.27	249.94	619.02
Additions	-	-	0.41	1.27	7.65	39.93	195.22	244.48
Disposal / Adjustments	-	-	-	-	-	-	(143.57)	(143.57)
As at March 31, 2024	93.63	108.05	28.81	13.90	64.75	109.20	301.59	719.93
Additions	-	-	0.79	4.00	14.47	28.30	20.04	67.60
Disposal / Adjustments	-	(49.50)	-	-	(0.18)	-	-	(49.68)
As at March 31, 2025	93.63	58.55	29.60	17.90	79.04	137.50	321.63	737.85

Depreciation and Impairment:

As at March 31, 2023	61.59	59.82	19.06	7.81	44.08	63.37	192.98	448.71
For the year	2.94	8.76	2.44	0.91	6.86	9.39	57.76	89.06
Disposal	-	-	-	-	-	-	(124.38)	(124.38)
As at March 31, 2024	64.53	68.58	21.50	8.72	50.94	72.76	126.36	413.39
For the year	2.66	6.04	1.96	1.44	8.60	29.80	58.29	108.79
Disposal	-	(39.58)	-	-	(0.15)	-	-	(39.73)
As at March 31, 2025	67.19	35.04	23.46	10.16	59.39	102.56	184.65	482.45

Net Block:

As at March 31, 2024	29.10	39.47	7.31	5.18	13.81	36.44	175.23	306.54
As at March 31, 2025	26.44	23.51	6.14	7.74	19.65	34.94	136.98	255.40

Note 3: Intangible Assets

(₹ in Lakhs)

Particulars	Computer Software	Goodwill	Total
Gross Block:			
As at March 31, 2023	50.75	36.10	86.85
Additions	10.13	-	10.13
Disposal / Adjustments	-	-	-
As at March 31, 2024	60.88	36.10	96.98
Additions	6.65	-	6.65
Disposal / Adjustments	-	(36.10)	(36.10)
As at March 31, 2025	67.53	-	67.53

Depreciation and Impairment:

As at March 31, 2023	42.72	18.05	60.77
For the year	8.81	-	8.81
Disposal	-	-	-
As at March 31, 2024	51.53	18.05	69.58
For the year	6.69	-	6.69
Disposal	-	(18.05)	(18.05)
As at March 31, 2025	58.22	-	58.22

Net Block:

As at March 31, 2024	9.35	18.05	27.40
As at March 31, 2025	9.31	-	9.31



Abans Jewels Limited
Notes on Financial Statements

(₹ in Lakhs)

Particulars	March 31, 2025	March 31, 2024
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Note 4: Right of Use Assets

Additions to Right to Use Assets		
Opening balance	4.58	81.32
Additions	447.65	-
Less:		
Disposal / Adjustments	-	6.19
Depreciation	94.11	70.55
Total	358.12	4.58

4.1 Maturity analysis

Contractual undiscounted cash flows		
With in one year	110.97	5.79
One to five year	367.33	-
More than five year	-	-
Total undiscounted lease liabilities	478.30	5.79

4.2 Lease hold obligations included in the Financial statement

Leasehold obligation - Current	69.64	5.74
Leasehold obligation - Non-Current	306.01	-
Total	375.65	5.74

4.3 Amounts recognised in the statement of Profit & Loss

Interest expense on unwinding of leasehold obligation	48.84	5.13
Depreciation on Right to Use Asset	94.11	70.55
Total	142.95	75.68

Note 5: Investments

Investment in Equity instruments					
- Unquoted - in Wholly Owned Subsidiary - (Valued at cost)	Units (CY)	Units (PY)	Face value		
Abans Gems & Jewels Trading FZE	100	100	\$ 500	34.43	34.43
Total				34.43	34.43
Out of above					
Investments in India				-	-
Investments outside India				34.43	34.43
Total				34.43	34.43
Aggregate book value of quoted investments				-	-
Aggregate market value of quoted investments				-	-
Aggregate book value value of un-quoted investment				34.43	34.43
Aggregate amount of provision for diminution in value of investments				-	-

Note 6: Other Non-Current Financial Assets

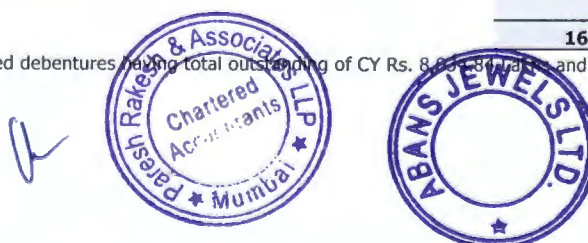
[Unsecured, Considered Good unless otherwise stated]		
Fixed Deposits with maturity more than 12 months	-	17.26
Security Deposits	29.91	39.50
Total	29.91	56.76

6.1 All the Fixed Deposits are lien marked against bank guarantee to VAT and custom department

Note 7: Inventories

Classification of Inventories:		
Raw Materials	275.30	462.31
Finished Goods/ Trading Goods	16,400.35	6,102.05
Total	16,675.65	6,564.36

7.1 Inventory is hypothecated to Beacon Trustship against secured debentures having total outstanding of CY Rs. 8,834.89 Lakhs and PY Rs. 1,691.63 Lakhs.



Abans Jewels Limited
Notes on Financial Statements

(₹ in Lakhs)

Particulars	March 31, 2025	March 31, 2024
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Note 8: Investments

Quoted - Designated at fair value through profit & loss

Investment in Government Securities	Units (CY)	Units (PY)	Face value		
7.18% Government Securities 2037	5,00,000	25,00,000	100	520.43	2,519.50
7.26% Government Securities 2032	2,20,000	10,90,000	100	228.80	1,101.88
7.36% Government Securities 2052	20,00,000	20,00,000	100	2,105.40	2,061.20

Investment in Equity Shares

	Units (CY)	Units (PY)	Face value		
Abbott India Limited	4,025	-	10	1,236.50	-
Dish TV India Limited	3	-	1	-	-
Idea Cellular Limited	3	-	10	-	-
KBC Global Limited	5	-	1	-	-
Supreme Engineering Limited	5	-	1	-	-

Total

4,091.13 5,682.58

Out of above

Investments in India	4,091.13	5,682.58
Investments outside India	-	-

Total

4,091.13 5,682.58

Aggregate book value of quoted investments	4,091.13	5,682.58
Aggregate market value of quoted investments	4,091.13	5,682.58
Aggregate book value value of un-quoted investment	-	-
Aggregate amount of provision for diminution in value of investments	-	-

8.1 Government securities are pledge with MCX against margin from broker for the purpose of trading on exchange
(Refer Note 39 on related party)

Note 9: Trade Receivables

Trade Receivables considered good – Unsecured	7,137.22	9,589.30
Add: Unrealized (Profit) / Loss on Derivatives	(2,591.81)	(2,029.97)
Less: Allowance for expected credit loss	(5.00)	(5.00)
Total	4,540.41	7,554.33

9.1 Trade Receivables is pledged to Beacon Trusteeship against secured debentures having total outstanding of CY Rs. 8,034.84 Lakhs and PY Rs. 1,691.63 Lakhs
(Refer Note 18 on borrowings)

9.2 Debt due from firms or private companies respectively in which any director is a partner, a director or a member.

Debts due from directors	-	-
Debts due from private companies in which any director is a partner, a director or a member	-	-

Note 9.3: Trade receivables ageing schedule as at March 31, 2025

Particulars	Unbilled dues	Not dues	Outstanding for following periods from date of invoice					Total
			Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
i) Undisputed trade receivables-considered good	-	-	6,932.85	200.49	4.11	-	-	7,137.45
ii) Undisputed trade receivables-which have significant increase in credit risk	-	-	-	-	-	-	-	-
iii) Undisputed trade receivables-credit impaired	-	-	-	-	-	-	-	-
iv) Disputed trade receivables-considered good	-	-	-	-	-	-	-	-
v) Disputed trade receivables-which have significant increase in credit risk	-	-	-	-	-	-	-	-
vi) Disputed trade receivables-credit impaired	-	-	-	-	-	-	-	-
Total	-	-	6,932.85	200.49	4.11	-	-	7,137.45



Abans Jewels Limited
Notes on Financial Statements

(₹ in Lakhs)

Particulars	March 31, 2025	March 31, 2024
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Note 9.4: Trade receivables ageing schedule as at March 31, 2024

Particulars	Unbilled dues	Not dues	Outstanding for following periods from date of invoice					Total
			Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
i) Undisputed trade receivables-considered good	-	-	9,454.72	134.38	-	0.20	-	9,589.30
ii) Undisputed trade receivables-which have significant increase in credit risk	-	-	-	-	-	-	-	-
iii) Undisputed trade receivables-credit impaired	-	-	-	-	-	-	-	-
iv) Disputed trade receivables-considered good	-	-	-	-	-	-	-	-
v) Disputed trade receivables-which have significant increase in credit risk	-	-	-	-	-	-	-	-
vi) Disputed trade receivables-credit impaired	-	-	-	-	-	-	-	-
Total	-	-	9,454.72	134.38	-	0.20	-	9,589.30

Note 10: Cash and Cash Equivalent

Balances with banks	905.43	828.99
Fixed Deposits with maturity less than 3 months	158.05	-
Cash in Hand	19.26	67.43
Total	1,082.74	896.42

10.1 Cash and cash equivalents are held for the purpose of meeting short term commitments rather than for investment purpose.

10.2 FD under lien amounting to Rs. 158.05 lakhs is given to Bank for availing OD Limit(Outstanding CY & PY- Nil).

Note 11: Bank balance other than above

Fixed Deposits with maturity more than 3 months but less than 12 months	230.06	268.09
Total	230.06	268.09

11.1 Fixed Deposits amounting to Rs. 11.49 Lakhs are lien marked against bank guarantee to VAT department

Refer Note 44 on assets pledged as security

Note 12: Loans

Unsecured

Loans Receivables considered good	3,914.60	-
Total	3,914.60	-

12.1 Loans is given to subsidiary for working capital purpose, interest rate charged is 10.386%

(Refer Note 39 on related party)

Note 13: Other Current Financial Assets

Income Tax refund receivable	36.69	24.18
Interest accrued but not due on fixed deposits	5.07	4.21
Interest accrued but not due on Gsec	73.25	48.62
Interest accrued but not due on Loan	290.48	-
Loan to Employee	3.92	1.74
Security deposits	-	0.75
Other receivables	6.38	1.55
Total	415.79	81.05

13.1 Income Tax refund receivable includes deposit paid to Income Tax Department against appeal, Refer Note 36 for details



Abans Jewels Limited
Notes on Financial Statements

(₹ in Lakhs)

Particulars	March 31, 2025	March 31, 2024
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Note 14: Derivatives Financial Instruments

Commodity Derivatives		
Fair Value - Assets	1,097.84	1,990.98
Fair Value - Liabilities	-	-
Total (A)	1,097.84	1,990.98
Currency Derivatives		
Fair Value - Assets	1,493.97	39.00
Fair Value - Liabilities	-	-
Total (B)	1,493.97	39.00
Total Fair Value - Asset / (Liability) (A+B)	2,591.81	2,029.98
Notional Amount		
Commodity Derivatives	2,651.10	4,290.83
Currency Derivatives	-	304.33

Note 15: Other Current Assets

[Unsecured, Considered Good]		
Balance with revenue authorities	990.03	678.12
Advance to supplier of goods / services	85.30	100.20
Prepaid expenses	17.40	23.31
Advance to employee	0.43	1.07
Total	1,093.16	802.70

Note 16: Equity Share Capital

<u>Authorised</u>	Face value	Units CY	Units PY		
Equity Shares	₹ 10	50,00,000	50,00,000	500.00	500.00
Total				500.00	500.00
<u>Issued, Subscribed and Paid-up</u>	Face value	Units CY	Units PY		
Equity Shares	₹ 10	37,27,273	37,27,273	372.73	372.73
Total				372.73	372.73

A. The details of shareholders holding more than 5% equity shares :-

1) Abans Enterprises Ltd		
No. of Shares	37,27,273	37,27,273
% held	100.00%	100.00%

B. Reconciliation of number of equity shares :-

At the beginning of the year	37,27,273	37,27,273
Add : Shares issued	-	-
At the End of the year	37,27,273	37,27,273

C. Rights, Preferences and Restrictions of share holder :-

The company has only single class of equity shares. Each shareholder is eligible for one vote per share. one class of equity share have been issued having a par value of Rs.10/- each.

Following person holds 1 equity share each as nominee on behalf of Abans Enterprises Ltd.

- Abhishek Bansal
- Nirbhay Vassa
- Rajesh Gaddam
- Paras Shah
- Shivshankar Singh
- Ajay Govale

The company declares and pays dividend if any, in Indian Rupee. The dividend proposed if any, by the board of Directors is subject to the approval of the share holders at the ensuing Annual General meeting except in case of interim dividend.

In the event of liquidation of the company, the holder of equity shares will be entitled to receive any of remaining assets of the company after distribution of preferential amount. The distribution will be in proportion to the number of equity shares held by the share holders.

D. Shareholding of Promoters

1) Abans Enterprises Ltd		
No. of Shares	37,27,273	37,27,273
% held	100.00%	100.00%
% change during the year	0.00%	6.10%



Abans Jewels Limited
Notes on Financial Statements

(₹ in Lakhs)

Particulars	March 31, 2025	March 31, 2024
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Note 17: Other Equity

Equity component of compound financial instrument

Opening Balance	120.58	120.58
Add: Financial instruments issued during the year	-	-
Less: Financial instruments reversed during the year	-	-
Closing Balance	120.58	120.58

Securities Premium

Opening Balance	4,977.27	4,977.27
Add: Premium on issue of shares during the year	-	-
Closing Balance	4,977.27	4,977.27

Retained Earnings

Opening Balance	4,814.10	1,902.17
Add : Profit for the year	3,661.62	3,125.03
Less : Debenture redemption reserve	(667.35)	(213.10)
Closing Balance	7,808.37	4,814.10

Other Comprehensive Income

Opening Balance	4.81	6.88
Add : Other comprehensive income for the year	(4.75)	(2.07)
Closing Balance	0.06	4.81

Debenture redemption reserve

Opening balance	213.10	-
Add : transferred from retained earnings	667.35	213.10
Closing balance	880.45	213.10

Total	13,786.73	10,129.86
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Nature and purpose of reserves

1. Securities premium is used to record the premium received on issue of equity shares. It can be utilised only for limited purposes in accordance with the provisions of the companies act, 2013.

2. Retained earnings represents the surplus/ (deficit) in profit and Loss account and appropriations. It is available for distribution to shareholders.

Note 18: Borrowings

Financial liabilities at fair value through profit & loss

Secured

Privately Placed Market Linked Non Convertible Debentures	2,406.18	1,691.63
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Unsecured

Privately Placed Market Linked Non Convertible Debentures	-	529.06
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Financial liabilities carried at amortised cost

Secured

Term Loan	117.23	141.53
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Unsecured

Optionally convertible debentures	126.72	117.34
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Total	2,650.13	2,479.56
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Abans Jewels Limited
Notes on Financial Statements

(₹ in Lakhs)

Particulars	March 31, 2025	March 31, 2024
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18.1 Privately Placed Market Linked Non Convertible Debentures - secured

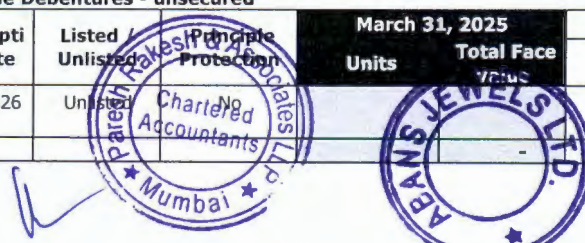
Sr. No	Series	Issue Date	Redempti on Date	Listed / Unlisted	Principle Protection	March 31, 2025		March 31, 2024	
						Units	Total Face Value	Units	Total Face Value
1	Series 70 (Tranche 1)	24-Jan-24	16-Apr-25	Unlisted	Yes	-	-	25	25.00
2	Series 71 (Tranche 1)	31-Jan-24	4-Aug-25	Unlisted	Yes	-	-	18	18.00
3	Series 72 (Tranche 1)	06-Feb-24	28-Apr-25	Unlisted	Yes	-	-	3	3.00
4	Series 73 (Tranche 1)	13-Feb-24	6-Feb-26	Unlisted	No	-	-	56	56.00
5	Series 73 (Tranche 2)	22-Feb-24	6-Feb-26	Unlisted	No	-	-	2	2.00
6	Series 74 (Tranche 1)	21-Feb-24	2-Jun-25	Unlisted	Yes	-	-	298	298.00
7	Series 71 (Tranche 2)	26-Feb-24	4-Aug-25	Unlisted	Yes	-	-	23	23.00
8	Series 75 (Tranche 1)	01-Mar-24	2-Sep-26	Unlisted	No	324	324.00	324	324.00
9	Series 72 (Tranche 2)	04-Mar-24	28-Apr-25	Unlisted	Yes	-	-	11	11.00
10	Series 70 (Tranche 2)	05-Mar-24	16-Apr-25	Unlisted	Yes	-	-	348	348.00
11	Series 74 (Tranche 2)	06-Mar-24	2-Jun-25	Unlisted	Yes	-	-	117	117.00
12	Series 76 (Tranche 1)	12-Mar-24	2-Jun-25	Unlisted	Yes	-	-	111	111.00
13	Series 77 (Tranche 1)	15-Mar-24	2-Sep-25	Unlisted	Yes	-	-	28	28.00
14	Series 78 (Tranche 1)	20-Mar-24	30-Jun-25	Unlisted	Yes	-	-	19	19.00
15	Series 79 (Tranche 1)	26-Mar-24	30-Jun-25	Unlisted	Yes	-	-	160	160.00
16	Series 77 (Tranche 2)	27-Mar-24	2-Sep-25	Unlisted	Yes	-	-	19	19.00
17	Series 70 (Tranche 3)	28-Mar-24	16-Apr-25	Unlisted	Yes	-	-	119	119.00
18	Series 89 (Tranche 1)	07-Jun-24	1-Jun-26	Unlisted	Yes	107	107.00	-	-
19	Series 89 (Tranche 2)	14-Jun-24	1-Jun-26	Unlisted	Yes	4	4.00	-	-
20	Series 110 (Tranche 1)	28-Oct-24	6-May-26	Unlisted	Yes	23	23.00	-	-
21	Series 111 (Tranche 1)	04-Nov-24	4-May-26	Unlisted	Yes	55	55.00	-	-
22	Series 112 (Tranche 1)	18-Nov-24	5-May-26	Unlisted	Yes	43	43.00	-	-
23	Series 113 (Tranche 1)	26-Nov-24	4-May-26	Unlisted	Yes	44	44.00	-	-
24	Series 114 (Tranche 1)	02-Dec-24	2-Jun-26	Unlisted	Yes	72	72.00	-	-
25	Series 112 (Tranche 2)	03-Dec-24	5-May-26	Unlisted	Yes	12	12.00	-	-
26	Series 113 (Tranche 2)	04-Dec-24	4-May-26	Unlisted	Yes	71	71.00	-	-
27	Series 116 (Tranche 1)	16-Dec-24	2-Jun-26	Unlisted	Yes	29	29.00	-	-
28	Series 117 (Tranche 1)	20-Dec-24	3-Jun-26	Unlisted	Yes	143	143.00	-	-
29	Series 118 (Tranche 1)	27-Dec-24	2-Jun-26	Unlisted	Yes	78	78.00	-	-
30	Series 119 (Tranche 1)	03-Jan-25	2-Jun-26	Unlisted	Yes	63	63.00	-	-
31	Series 118 (Tranche 2)	06-Jan-25	2-Jun-26	Unlisted	Yes	7	7.00	-	-
32	Series 119 (Tranche 2)	07-Jan-25	2-Jun-26	Unlisted	Yes	16	16.00	-	-
33	Series 120 (Tranche 1)	17-Jan-25	29-Jun-26	Unlisted	Yes	28	28.00	-	-
34	Series 121 (Tranche 1)	23-Jan-25	29-Jun-26	Unlisted	Yes	48	48.00	-	-
35	Series 120 (Tranche 2)	24-Jan-25	29-Jun-26	Unlisted	Yes	94	94.00	-	-
36	Series 121 (Tranche 2)	27-Jan-25	29-Jun-26	Unlisted	Yes	6	6.00	-	-
37	Series 121 (Tranche 3)	03-Feb-25	29-Jun-26	Unlisted	Yes	8	8.00	-	-
38	Series 120 (Tranche 3)	05-Feb-25	29-Jun-26	Unlisted	Yes	46	46.00	-	-
39	Series 122 (Tranche 1)	11-Feb-25	2-May-26	Unlisted	Yes	67	67.00	-	-
40	Series 122 (Tranche 2)	14-Feb-25	2-May-26	Unlisted	Yes	100	100.00	-	-
41	Series NCD 5 (Tranche 1)	17-Feb-25	2-Sep-26	Unlisted	No	213	213.00	-	-
42	Series 123 (Tranche 1)	21-Feb-25	4-Aug-26	Unlisted	Yes	121	121.00	-	-
43	Series 124 (Tranche 1)	28-Feb-25	31-Jan-28	Unlisted	Yes	153	153.00	-	-
44	Series 122 (Tranche 3)	05-Mar-25	2-May-26	Unlisted	Yes	68	68.00	-	-
45	Series 125 (Tranche 1)	06-Mar-25	1-Sep-26	Unlisted	Yes	31	31.00	-	-
46	Series 126 (Tranche 1)	12-Mar-25	2-Sep-26	Unlisted	No	77	77.00	-	-
47	Series 127 (Tranche 1)	19-Mar-25	1-Sep-26	Unlisted	Yes	103	103.00	-	-
48	Series 126 (Tranche 2)	24-Mar-25	2-Sep-26	Unlisted	No	2	2.00	-	-
49	Series 122 (Tranche 4)	25-Mar-25	2-May-26	Unlisted	Yes	14	14.00	-	-
50	Series 124 (Tranche 2)	26-Mar-25	31-Jan-28	Unlisted	Yes	108	108.00	-	-
51	Series 125 (Tranche 2)	27-Mar-25	1-Sep-26	Unlisted	Yes	36	36.00	-	-
TOTAL						2,414.00	2,414.00	1,681	1,681.00

18.1.1 Trade Receivables and Inventories have been pledged to Beacon Trusteeship as security for secured debentures on a pari passu basis.

18.2 Privately Placed Market Linked Non Convertible Debentures - unsecured

(₹ in Lakhs)

Sr. No	Series	Issue Date	Redempti on Date	Listed / Unlisted	Principle Protection	March 31, 2025		March 31, 2024	
						Units	Total Face Value	Units	Total Face Value
1	Series A	24-Jul-23	03-Feb-26	Unlisted	No	-	-	450	450.00
TOTAL						-	-	450	450.00



Abans Jewels Limited
Notes on Financial Statements

(₹ in Lakhs)

Particulars	March 31, 2025	March 31, 2024
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18.3 Term Loan (Secured)

- Above loans are secured against motor vehicle and are repayable on monthly EMI carrying interest rate ranging from 8.00% to 12% per annum.
- Below is the Repayment Schedule

Year	Amount
2025-26	43.20
2026-27	44.29
2027-28	61.31
2028-29	3.21
2029-30	3.26
2030-31	3.57
2031-32	1.58
Total	160.43

18.4 Unsecured Optionally convertible Debentures

A) During the financial year 2018-19, the Company had issued 20,000 nos of ZOCDs having face value of Rs 1,000/- each. Total value of ZOCDs as at March 31, 2025 and March 31, 2024 was Rs 2,00,00,000/- and Rs 2,00,00,000/- respectively. Terms and Conditions of the ZOCDs was;

- ZOCDs shall be redeemed any time at the option of the holder and such number of equity shares of Rs 10/- each to be issued at fair value (not less the face value of equity shares) based on valuation report as worked out on discounted cash flow method.
- ZOCDs shall be redeemed at the end of the 12 year.
- ZOCDs may be further renewed.
- Terms of the ZOCDs can be modified at any time at the mutual consent of both; the holder as well as the issuer.
- Transfer of the ZOCDs is restricted and subject to written consent of the issuer.

Note 19: Other Non Current Financial liabilities

Leasehold obligation	306.02	-
Total	306.02	-

Note 20: Provisions

For Employee benefits

Provision for defined benefit obligation	47.55	32.43
Provision for Leave Encashment	23.89	16.28
Total	71.44	48.71

Note 21: Deferred tax asset/liabilities [Net]

Deferred tax assets

On Difference of Depreciation on Property, Plant & Equipment	35.36	24.31
On Provision for Employee Benefit	20.46	13.45
On Leasehold obligation and Right to use	-	2.51

Deferred tax liabilities

On Unrealized profit on Derivatives	652.31	521.27
On Unrealized profit on Investments	49.34	
On Leasehold obligation and Right to use	4.12	-

Net Deferred Tax Asset/(Liability)

Movement in Net deferred tax Asset during the year	(649.95)	(481.00)
	(168.96)	(588.32)

Note 22: Borrowings

Financial liabilities at fair value through profit & loss

Secured

Privately Placed Market Linked Non Convertible Debentures	4,403.66	-
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Unsecured

Privately Placed Market Linked Non Convertible Debentures	642.92	-
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Financial liabilities carried at amortised cost

Secured

Privately Placed Market Linked Non Convertible Debentures	1,225.00	-
Working Capital	2,966.24	1,007.98
Bank Overdraft	90.42	72.17
Current maturities of long-term borrowing	43.20	39.04

Unsecured

Related Party	5,486.40	6,554.35
Other Body Corporates	500.00	830.00

Total	15,357.84	8,503.54
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Abans Jewels Limited
Notes on Financial Statements

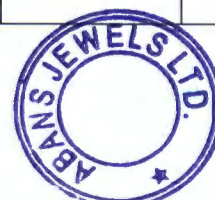
(₹ in Lakhs)

Particulars	March 31, 2025	March 31, 2024
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22.1 Privately Placed Market Linked Non Convertible Debentures - secured

Sr. No	Series	Issue Date	Redempti on Date	Listed / Unlisted	Principle Protection	March 31, 2025		March 31, 2024	
						Units	Total Face Value	Units	Total Face Value
1	Series 70 (Tranche 1)	24-Jan-24	16-Apr-25	Unlisted	Yes	25	25.00	-	-
2	Series 71 (Tranche 1)	31-Jan-24	4-Aug-25	Unlisted	Yes	18	18.00	-	-
3	Series 72 (Tranche 1)	06-Feb-24	28-Apr-25	Unlisted	Yes	3	3.00	-	-
4	Series 73 (Tranche 1)	13-Feb-24	6-Feb-26	Unlisted	No	56	56.00	-	-
5	Series 73 (Tranche 2)	22-Feb-24	6-Feb-26	Unlisted	No	2	2.00	-	-
6	Series 74 (Tranche 1)	21-Feb-24	2-Jun-25	Unlisted	Yes	298	298.00	-	-
7	Series 71 (Tranche 2)	26-Feb-24	4-Aug-25	Unlisted	Yes	23	23.00	-	-
8	Series 72 (Tranche 2)	04-Mar-24	28-Apr-25	Unlisted	Yes	11	11.00	-	-
9	Series 70 (Tranche 2)	05-Mar-24	16-Apr-25	Unlisted	Yes	348	348.00	-	-
10	Series 74 (Tranche 2)	06-Mar-24	2-Jun-25	Unlisted	Yes	117	117.00	-	-
11	Series 76 (Tranche 1)	12-Mar-24	2-Jun-25	Unlisted	Yes	111	111.00	-	-
12	Series 77 (Tranche 1)	15-Mar-24	2-Sep-25	Unlisted	Yes	28	28.00	-	-
13	Series 78 (Tranche 1)	20-Mar-24	30-Jun-25	Unlisted	Yes	19	19.00	-	-
14	Series 79 (Tranche 1)	26-Mar-24	30-Jun-25	Unlisted	Yes	160	160.00	-	-
15	Series 77 (Tranche 2)	27-Mar-24	2-Sep-25	Unlisted	Yes	19	19.00	-	-
16	Series 70 (Tranche 3)	28-Mar-24	16-Apr-25	Unlisted	Yes	119	119.00	-	-
17	Series 74 (Tranche 3)	01-Apr-24	2-Jun-25	Unlisted	Yes	1	1.00	-	-
18	Series 79 (Tranche 2)	02-Apr-24	30-Jun-25	Unlisted	Yes	13	13.00	-	-
19	Series 80 (Tranche 1)	08-Apr-24	27-Mar-26	Unlisted	No	34	34.00	-	-
20	Series 81 (Tranche 1)	12-Apr-24	30-Jun-25	Unlisted	Yes	163	163.00	-	-
21	Series 82 (Tranche 1)	18-Apr-24	5-Jul-25	Unlisted	Yes	25	25.00	-	-
22	Series 83 (Tranche 1)	24-Apr-24	29-Sep-25	Unlisted	Yes	69	69.00	-	-
23	Series 84 (Tranche 1)	02-May-24	30-Mar-26	Unlisted	Yes	147	147.00	-	-
24	Series 85 (Tranche 1)	07-May-24	3-Nov-25	Unlisted	Yes	7	7.00	-	-
25	Series 86 (Tranche 1)	14-May-24	4-Aug-25	Unlisted	Yes	79	79.00	-	-
26	Series NCD 2 (Tranche 1)	15-May-24	6-Aug-25	Unlisted	Yes	150	150.00	-	-
27	Series 80 (Tranche 2)	17-May-24	27-Mar-26	Unlisted	No	32	32.00	-	-
28	Series 83 (Tranche 2)	21-May-24	29-Sep-25	Unlisted	Yes	15	15.00	-	-
29	Series 82 (Tranche 2)	27-May-24	5-Jul-25	Unlisted	Yes	388	388.00	-	-
30	Series 87 (Tranche 1)	28-May-24	4-Aug-25	Unlisted	Yes	15	15.00	-	-
31	Series 82 (Tranche 3)	04-Jun-24	5-Jul-25	Unlisted	Yes	54	54.00	-	-
32	Series 88 (Tranche 1)	03-Jun-24	3-Nov-25	Unlisted	Yes	29	29.00	-	-
33	Series 90 (Tranche 1)	13-Jun-24	1-Dec-25	Unlisted	Yes	56	56.00	-	-
34	Series 91 (Tranche 1)	19-Jun-24	26-Aug-25	Unlisted	Yes	227	227.00	-	-
35	Series 92 (Tranche 1)	27-Jun-24	29-Dec-25	Unlisted	Yes	42	42.00	-	-
36	Series 93 (Tranche 1)	03-Jul-24	28-Dec-25	Unlisted	Yes	12	12.00	-	-
37	Series 94 (Tranche 1)	09-Jul-24	29-Dec-25	Unlisted	Yes	144	144.00	-	-
38	Series 95 (Tranche 1)	15-Jul-24	29-Dec-25	Unlisted	Yes	92	92.00	-	-
39	Series 91 (Tranche 2)	16-Jul-24	26-Aug-25	Unlisted	Yes	26	26.00	-	-
40	Series 96 (Tranche 1)	19-Jul-24	3-Feb-26	Unlisted	Yes	55	55.00	-	-
41	Series 97 (Tranche 1)	25-Jul-24	2-Feb-26	Unlisted	Yes	13	13.00	-	-
42	Series 98 (Tranche 1)	31-Jul-24	2-Feb-26	Unlisted	Yes	19	19.00	-	-
43	Series 96 (Tranche 2)	05-Aug-24	3-Feb-26	Unlisted	Yes	11	11.00	-	-
44	Series 99 (Tranche 1)	09-Aug-24	2-Feb-26	Unlisted	Yes	20	20.00	-	-
45	Series 100 (Tranche 1)	16-Aug-24	3-Nov-25	Unlisted	Yes	11	11.00	-	-
46	Series 91 (Tranche 3)	20-Aug-24	26-Aug-25	Unlisted	Yes	10	10.00	-	-
47	Series 101 (Tranche 1)	22-Aug-24	2-Feb-26	Unlisted	Yes	31	31.00	-	-
48	Series 99 (Tranche 2)	21-Aug-24	2-Feb-26	Unlisted	Yes	2	2.00	-	-
49	Series 100 (Tranche 2)	26-Aug-24	3-Nov-25	Unlisted	Yes	1	1.00	-	-
50	Series 102 (Tranche 1)	27-Aug-24	2-Mar-26	Unlisted	Yes	28	28.00	-	-
51	Series 101 (Tranche 2)	30-Aug-24	2-Feb-26	Unlisted	Yes	3	3.00	-	-
52	Series 102 (Tranche 2)	29-Aug-24	2-Mar-26	Unlisted	Yes	1	1.00	-	-
53	Series 103 (Tranche 1)	02-Sep-24	3-Mar-26	Unlisted	Yes	9	9.00	-	-
54	Series 104 (Tranche 1)	13-Sep-24	6-Dec-25	Unlisted	Yes	25	25.00	-	-
55	Series 105 (Tranche 1)	19-Sep-24	2-Mar-26	Unlisted	Yes	125	125.00	-	-
56	Series 106 (Tranche 1)	25-Sep-24	2-Mar-26	Unlisted	Yes	47	47.00	-	-
57	Series 105 (Tranche 2)	24-Sep-24	2-Mar-26	Unlisted	Yes	1	1.00	-	-

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Abans Jewels Limited
Notes on Financial Statements

(₹ in Lakhs)

Particulars	March 31, 2025	March 31, 2024
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Sr. No	Series	Issue Date	Redempti on Date	Listed / Unlisted	Principle Protection	March 31, 2025		March 31, 2024	
						Units	Total Face Value	Units	Total Face Value
58	Series 104 (Tranche 2)	27-Sep-24	6-Dec-25	Unlisted	Yes	31	31.00	-	-
59	Series 103 (Tranche 2)	26-Sep-24	3-Mar-26	Unlisted	Yes	3	3.00	-	-
60	Series 107 (Tranche 1)	04-Oct-24	30-Mar-26	Unlisted	Yes	121	121.00	-	-
61	Series 108 (Tranche 1)	11-Oct-24	30-Mar-26	Unlisted	Yes	25	25.00	-	-
62	Series 104 (Tranche 3)	18-Oct-24	6-Dec-25	Unlisted	Yes	15	15.00	-	-
63	Series 108 (Tranche 2)	16-Oct-24	30-Mar-26	Unlisted	Yes	60	60.00	-	-
64	Series 107 (Tranche 2)	15-Oct-24	30-Mar-26	Unlisted	Yes	10	10.00	-	-
65	Series 109 (Tranche 1)	17-Oct-24	31-Mar-26	Unlisted	Yes	25	25.00	-	-
66	Series 108 (Tranche 3)	30-Oct-24	30-Mar-26	Unlisted	Yes	85	85.00	-	-
67	Series 104 (Tranche 4)	14-Nov-24	6-Dec-25	Unlisted	Yes	17	17.00	-	-
68	Series 108 (Tranche 4)	19-Nov-24	30-Mar-26	Unlisted	Yes	2	2.00	-	-
69	Series 115 (Tranche 1)	10-Dec-24	21-Feb-26	Unlisted	Yes	34	34.00	-	-
70	Series 115 (Tranche 2)	31-Dec-24	21-Feb-26	Unlisted	Yes	16	16.00	-	-
71	Series NCD 1 (T-1)	06-May-24	6-Aug-25	Unlisted	Yes	100	100.00	-	-
72	Series NCD 1 (T-2)	08-May-24	6-Aug-25	Unlisted	Yes	250	250.00	-	-
73	Series NCD 3 (T-1)	16-May-24	16-Aug-25	Unlisted	Yes	100	100.00	-	-
74	Series NCD 4 (T-1)	28-Jun-24	28-Sep-25	Unlisted	Yes	75	75.00	-	-
75	Series NCD 4 (T-2)	02-Aug-24	28-Sep-25	Unlisted	Yes	700	700.00	-	-
TOTAL						51,005.00	5,258.00	-	-

22.1.1 Trade Receivables and Inventories have been pledged to Beacon Trusteeship as security for secured debentures on a pari passu basis.

22.2 Privately Placed Market Linked Non Convertible Debentures - unsecured

(₹ in Lakhs)

Sr. No	Series	Issue Date	Redempti on Date	Listed / Unlisted	Principle Protection	March 31, 2025		March 31, 2024	
						Units	Total Face Value	Units	Total Face Value
1	Series A	24-Jul-23	03-Feb-26	Unlisted	No	450	450.00	-	-
2	Series B	13-Aug-24	03-Feb-26	Unlisted	No	33	33.00	-	-
TOTAL						483	483.00	-	-

22.2.1 Secured Working Capital represents borrowing from NBFC for working capital purpose. This carries Interest rate of 9.50% to 10.75% pa. Loans are for a period 12 months and repayable on demand or renewable at the end of the period. Loans are secured against securities and personal guarantee of erstwhile director Abhishek Bansal.

22.2.2 Bank overdraft Is secured against commercial property located at Shah & Nahar Industrial Premises, Lower parel, Mumbai, Maharashtra and against personal guarantee of erstwhile director Abhishek Bansal.

22.2.3 Unsecured loan represents borrowing from corporates for working capital purpose. This carries Interest rate of 10.50% to 11% pa. Loans are for a period 12 months and repayable on demand or renewable at the end of the period.

Note 23: Trade Payables

Micro, Small and Medium Enterprises

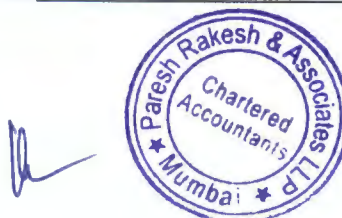
Others

Total

-	-
1,137.45	1,840.28
1,137.45	1,840.28

Note 23.1: Trade payables ageing schedule as at March 31, 2025

Particulars	Outstanding for following periods from date of invoice				Total
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
i) MSME	-	-	-	-	-
ii) Disputed Dues- MSME	-	-	-	-	-
iii) Others	1,137.45	-	-	-	1,137.45
iv) Disputed Dues- Others	-	-	-	-	-
Total	1,137.45	-	-	-	1,137.45



Abans Jewels Limited
Notes on Financial Statements

(₹ in Lakhs)

Particulars	March 31, 2025	March 31, 2024
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Note 23.2: Trade payables ageing schedule as at March 31, 2024

Particulars	Outstanding for following periods from date of invoice				Total
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
i) MSME	-	-	-	-	-
ii) Disputed Dues- MSME	-	-	-	-	-
iii) Others	134.20	-	626.79	1,079.29	1,840.28
iv) Disputed Dues- Others	-	-	-	-	-
Total	134.20	-	626.79	1,079.29	1,840.28

Note 24: Other Current Financial Liabilities

Leasehold obligation	69.64	5.74
Others - payable	14.48	43.16
Total	84.12	48.90

Note 25: Other Current Liabilities

Statutory Liabilities	44.30	63.96
Advance Received from Customers	14.94	2.15
Provision for Expenses	25.85	0.85
Total	85.09	66.96

Note 26: Provisions

For Employee benefits		
Provision for Gratuity	6.62	2.95
Provision for Leave Encashment	3.21	1.77
Total	9.83	4.72

Note 27: Current Tax Liabilities

Provision for Taxation	811.19	332.96
(Net of taxes paid in advance)		
Total	811.19	332.96



Abans Jewels Limited
Notes on Financial Statements

(₹ in Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
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Note 28: Revenue from Operations

Sale of goods	3,52,721.57	1,30,130.38
Net Gain on fair value changes	2,510.07	4,266.15
Job Work Income	0.99	1.52
Total	3,55,232.63	1,34,398.05
28.1 Net gain on fair value changes		
- Derivatives	3,072.18	4,403.39
- Structured Products	(562.11)	(137.24)
Total	2,510.07	4,266.15
28.2 Net gain on fair value changes		
Realised	5,101.89	2,236.18
Unrealized	(2,591.81)	2,029.97
Total	2,510.08	4,266.15
(Refer Note 39 on related party)		

Note 29: Other Income

Net gain on fair value changes on investment	336.42	-
Interest income on investment	272.09	118.68
Interest on loan	290.68	0.28
Sundry Balance Written Back	1,751.16	-
Interest on fixed deposits	27.47	17.95
Foreign Exchange Fluctuation Gain	256.04	59.64
Rent Income	62.14	53.06
Interest income on unwinding of security deposit given	2.35	3.82
Profit /Loss on Sale of Fixed Assets	-	25.85
Miscellaneous Income	0.05	2.10
Gain On Preclosure of Lease	-	0.94
Total	2,998.40	357.32
(Refer Note 39 on related party)		

29.1 Sundry Balance Written Back 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 year.

Note 30: Cost of material consumed (Including Direct Expenses)

Opening stock of raw materials	462.31	420.12
Purchases	886.33	29,139.54
Less: Closing Stock of Raw Materials	(275.30)	(462.31)
Cost of Material Consumed	1,073.34	29,097.35
Incidental Expenses	419.54	175.53
Total	1,492.88	29,272.88

Note 31: Changes In Inventories In Finished Goods & Stock In Trade

Opening stock of Traded Goods		
Finished Goods - Manufacturing	460.44	635.55
Finished Goods - Trading	5,641.61	6,218.60
	6,102.05	6,854.15
Less: Closing Stock of Traded Goods		
Finished Goods - Manufacturing	543.95	460.44
Finished Goods - Trading	15,856.40	5,641.61
	16,400.35	6,102.05
Change in the Inventory of Stock in Trade	(10,298.30)	752.10



Abans Jewels Limited
Notes on Financial Statements

(₹ in Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Note 32: Employee Benefits Expense		
Salaries and Wages	560.52	400.82
Contribution to Gratuity	13.06	8.92
Provision for Leave salary	10.76	0.34
Contribution to provident and other funds	17.70	15.93
Staff welfare expenses	31.20	26.73
Total	633.24	452.74
Note 33: Finance Cost		
Interest on financial liabilities carried at amortised cost		
Interest expenses on Loan	1,011.68	686.11
Interest expenses on Debentures	99.52	-
Interest expense on unwinding of leasehold obligation	48.84	5.13
Interest expense on unwinding of ZOCD	9.39	8.69
Interest expense on unwinding of security deposit received	-	0.02
Interest on late deposit of statutory liabilities	3.68	4.48
Other cost		
Bank charges	32.07	2.30
Processing fees and Bank guarantee charges	5.00	2.95
Total	1,210.18	709.68
(Refer Note 39 on related party)		
Note 34: Depreciation and Amortization expenses		
Depreciation	115.48	97.86
Depreciation on Right to Use Asset	94.11	70.55
Total	209.59	168.41
Note 35: Other Expenses		
Commission, Brokerage & Trading Expenses	72.98	51.09
Net loss on fair value changes on investment	-	4.00
CSR Expense	20.02	10.33
Diamond Grading, Certification, Hall marking Charges	-	3.67
Electricity Expenses	20.06	21.40
Event, Exhibition & Business Promotion Expenses	62.58	24.48
Freight, Agency Charges & Transportation Charges	72.94	54.41
Insurance Expenses	4.26	2.59
ITC Reversal	-	3.14
Deal Cancellation Charges	85.74	-
Housekeeping & Security Expenses	15.72	5.30
Legal & Professional Expenses	180.49	160.93
Membership & Registration Fees	5.84	22.89
Office & Sundry Expenses	34.59	35.14
Provision for Bad Debts	-	5.00
Printing & Stationery	6.48	4.47
Rent, Rates & Taxes	91.10	57.74
Repairs & Maintenance	106.00	29.51
ROC Fees & Other Legal Charges	1.57	0.95
Telephone Charges	11.17	13.10
Travelling & Conveyance Expenses	60.03	50.02
Warehousing & Storage Expenses	40.37	70.05
Payment to Auditors:		
Statutory Audit Fees	4.50	3.50
Tax Audit Fees	0.50	0.50
Total	896.94	634.21
(Refer Note 39 on related party)		



Abans Jewels Limited
Notes on Financial Statements

Note 36: Calculation of earning per share (EPS)

The numerators and denominators used to calculate basic and diluted EPS are as follows:

Particulars	Units	March 31, 2025	March 31, 2024
Net profit after tax attributable to equity shareholder for calculation of Basic EPS	₹ in Lakhs	3,661.62	3,125.03
Weighted average number of shares for calculation of Basic EPS	Nos	37,27,273	37,27,273
Nominal value of equity shares	₹	10.00	10.00
Basic EPS		98.24	83.84
Net profit after tax attributable to equity shareholder for calculation of diluted EPS	₹ in Lakhs	3,661.62	3,125.03
Weighted average number of shares for calculation of Diluted EPS	Nos	37,27,273	37,27,273
Nominal value of equity shares	₹	10.00	10.00
Diluted EPS		98.24	83.84

Note 37: Contingent Liabilities and Commitments (to the extent not provided for):

There are no material pending contingent liabilities on account of litigations or commitments which the company believes could reasonably be expected to have a material adverse effect on the result of operations, cash flow or the financial position of the Company except Guarantee given by the Company as below

Particulars	March 31, 2025	March 31, 2024
Abans Broking Services Pvt Ltd		(₹ in Lakhs)
Guarantee given to bank against fund based and non fund based credit limit	-	3,537.00
Outstanding exposure at the year end (CY is Nil, PY Rs. 3500 Lakhs)		
Bank Gurantee issued to Uttarakhand VAT Dept.	-	6.00
Uttarakhand VAT Assessment Order	-	5.00
(Application has been made to set aside Assessment Order for AY 2016-17)		
Income Tax Appeal AY 2018-19	-	25.80
Income Tax Appeal AY 2019-20	64.24	64.24
Income Tax Appeal AY 2020-21	-	41.21
Income Tax Appeal AY 2021-22	-	13.67
Income Tax Appeal AY 2023-24	3.45	-
(Appeal Fees of 20% paid on total demand is included in Note 13)		

Note 38: Proposed Merger with Holding Company

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.



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Abans Jewels Limited
Notes on Financial Statements

Note 39: Related party disclosure

A. List of related party

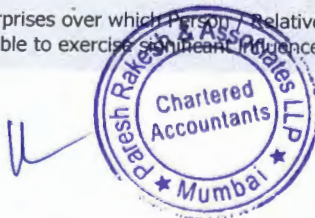
Relationship Category	Name of the party	March 31, 2025	March 31, 2024
1	Abans Enterprises Limited	Holding Company	Holding Company
2	Abans Gems & Jewels Trading FZE	Subsidiary Company	Subsidiary Company
3	Splendid International Ltd	Fellow Subsidiary	Fellow Subsidiary
4	Abhishek Bansal	A person having significance influence over the reporting entity	(Date of Cessation-28.12.2023) A person having significance influence over the reporting entity (wef : 29.12.2023)
5	Shivshankar Singh	Key Management Personnel- Non Executive Director	Key Management Personnel- Non Executive Director
5	Deepak Zope	Key Management Personnel- Non Executive Director	Key Management Personnel- Non Executive Director
5	Kayomarz Sadri (Appointment date-28.12.2023)	Key Management Personnel- Non Executive Director	Key Management Personnel- Non Executive Director
5	Anita Shantaram (Appointment date-24.07.2023)	Key Management Personnel - Independent Director	Key Management Personnel - Independent Director
5	Sanjiv Swarup (Appointment date-09.10.2023)	Key Management Personnel - Independent Director	Key Management Personnel - Independent Director
5	Paresh Davda (Date of Cessation-24.07.2023)	-	Key Management Personnel - Independent Director
5	Punita Suthar (Date of Cessation-09.10.2023)	-	Key Management Personnel - Independent Director
6	Shriyam Bansal	Relatives of Person having significance influence over the reporting entity	Relatives of Key Management Personnel / Person having significance influence over the reporting entity
7	Abans Fintrade Private Limited (Formerly known as Cultured Curio Jewels Pvt Ltd)	Enterprises over which Person / Key Management Personnel / Relatives are able to exercise significant influence	Enterprises owned or significantly influenced by Key Management Personnel
7	Abans Finance Private Limited	Enterprises over which Person / Key Management Personnel / Relatives are able to exercise significant influence	Enterprises owned or significantly influenced by Key Management Personnel
7	Abans Capital Private Limited	Enterprises over which Person / Key Management Personnel / Relatives are able to exercise significant influence	Enterprises owned or significantly influenced by Key Management Personnel
7	Abans Broking Services Private Limited	Enterprises over which Person / Key Management Personnel / Relatives are able to exercise significant influence	Enterprises owned or significantly influenced by Key Management Personnel
7	Abans Securities Private Limited	Enterprises over which Person / Key Management Personnel / Relatives are able to exercise significant influence	Enterprises owned or significantly influenced by Key Management Personnel
7	Abans Commodities (I) Private Limited	Enterprises over which Person / Key Management Personnel / Relatives are able to exercise significant influence	Enterprises owned or significantly influenced by Key Management Personnel
7	Abans Global Broking (IFSC) Private Limited	Enterprises over which Person / Key Management Personnel / Relatives are able to exercise significant influence	Enterprises owned or significantly influenced by Key Management Personnel
7	Abans Realty and Infrastructure Private Limited	Enterprises over which Person / Key Management Personnel / Relatives are able to exercise significant influence	Enterprises owned or significantly influenced by Key Management Personnel
7	Abans Metals Private Limited	Enterprises over which Person / Key Management Personnel / Relatives are able to exercise significant influence	Enterprises owned or significantly influenced by Key Management Personnel
7	Agrometal Vendibles Private Limited (Merged with Abans Fintrade Private Limited w.e.f. Feb 08, 2024)	Enterprises over which Person / Key Management Personnel / Relatives are able to exercise significant influence	Enterprises owned or significantly influenced by Key Management Personnel
7	Hydux Enterprises Private Limited	Enterprises over which Person / Key Management Personnel / Relatives are able to exercise significant influence	Enterprises owned or significantly influenced by Key Management Personnel
7	Abans Diversified Alternative Funds LLP	Enterprises over which Person / Key Management Personnel / Relatives are able to exercise significant influence	Enterprises owned or significantly influenced by Key Management Personnel

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Abans Jewels Limited
Notes on Financial Statements

Relationship Category	Name of the party	March 31, 2025	March 31, 2024
7	Pantone Enterprises Private Limited (Merged with Abans Fintrade Private Limited w.e.f. Feb 08, 2024)	Enterprises over which Person / Key Management Personnel / Relatives are able to exercise significant influence	Enterprises owned or significantly influenced by Key Management Personnel
7	Shello Tradecom Private Limited (Merged with Abans Fintrade Private Limited w.e.f. Feb 08, 2024)	Enterprises over which Person / Key Management Personnel / Relatives are able to exercise significant influence	Enterprises owned or significantly influenced by Key Management Personnel
7	Zale Trading Private Limited (Merged with Abans Fintrade Private Limited w.e.f. Feb 08, 2024)	Enterprises over which Person / Key Management Personnel / Relatives are able to exercise significant influence	Enterprises owned or significantly influenced by Key Management Personnel
7	Abans Creations Private Limited	Enterprises over which Person / Key Management Personnel / Relatives are able to exercise significant influence	Enterprises owned or significantly influenced by Key Management Personnel
7	Abans Insurance Broking Private Limited (Formerly known as Tout Comtrade Private Limited)	Enterprises over which Person / Key Management Personnel / Relatives are able to exercise significant influence	Enterprises owned or significantly influenced by Key Management Personnel
7	Abans Foundation	Enterprises over which Person / Key Management Personnel / Relatives are able to exercise significant influence	Enterprises owned or significantly influenced by Key Management Personnel
7	Abans Investment Managers Ltd (Formerly known as Abans Investment Managers Pvt Ltd)	Enterprises over which Person / Relatives are able to exercise significant influence	Enterprises owned or significantly influenced by Key Management Personnel
7	Abans Agri Warehousing & Logistics Private Limited	Enterprises over which Person / Relatives are able to exercise significant influence	Enterprises owned or significantly influenced by Key Management Personnel
7	Shanghai Yilan Trading Co. Limited	Enterprises over which Person / Relatives are able to exercise significant influence	Enterprises owned or significantly influenced by Key Management Personnel
7	Corporate Avenue Services Limited	Enterprises over which Person / Relatives are able to exercise significant influence	Enterprises owned or significantly influenced by Key Management Personnel
7	Clamant Broking Services Private Limited	Enterprises over which Person / Relatives are able to exercise significant influence	Enterprises owned or significantly influenced by Key Management Personnel
7	Abans Investment Manager Mauritius	Enterprises over which Person / Relatives are able to exercise significant influence	Enterprises owned or significantly influenced by Key Management Personnel
7	Irvin Trading PTE Limited (Strike off w.e.f. June 06, 2022)	Enterprises over which Person / Relatives are able to exercise significant influence	Enterprises owned or significantly influenced by Key Management Personnel
7	Caspian HK trading Ltd. (Hong Kong)	Enterprises over which Person / Relatives are able to exercise significant influence	Enterprises owned or significantly influenced by Key Management Personnel
7	Abans Global Ltd. (UK)	Enterprises over which Person / Relatives are able to exercise significant influence	Enterprises owned or significantly influenced by Key Management Personnel
7	Abans Middle East DMCC	Enterprises over which Person / Relatives are able to exercise significant influence	Enterprises owned or significantly influenced by Key Management Personnel
7	Abans International Ltd	Enterprises over which Person / Relatives are able to exercise significant influence	Enterprises owned or significantly influenced by Key Management Personnel
7	Evergreen LLC (UAE)	Enterprises over which Person / Relatives are able to exercise significant influence	Enterprises owned or significantly influenced by Key Management Personnel
7	Abans Holdings Limited	Enterprises over which Person / Relatives are able to exercise significant influence	Enterprises owned or significantly influenced by Key Management Personnel
7	Lifesurge Trading Private Limited (Formerly Lifesurge Biosciences Private Limited)	Enterprises over which Person / Relatives are able to exercise significant influence	Enterprises owned or significantly influenced by Key Management Personnel
7	Zicuro Technologies Private Limited	Enterprises over which Person / Relatives are able to exercise significant influence	Enterprises owned or significantly influenced by Key Management Personnel
7	Abhishek Bansal HUF	Enterprises over which Person / Relatives are able to exercise significant influence	Enterprises owned or significantly influenced by Key Management Personnel
7	Fortune Gems (Prop. Abhishek Bansal)	Enterprises over which Person / Relatives are able to exercise significant influence	Enterprises owned or significantly influenced by Key Management Personnel
7	Abans Investment Trust	Enterprises over which Person / Relatives are able to exercise significant influence	Enterprises owned or significantly influenced by Key Management Personnel
7	Abans Alternative Fund Managers LLP	Enterprises over which Person / Relatives are able to exercise significant influence	Enterprises owned or significantly influenced by Key Management Personnel
7	Abans Investment Trust IFSC	Enterprises over which Person / Relatives are able to exercise significant influence	Enterprises owned or significantly influenced by Key Management Personnel



Abans Jewels Limited
Notes on Financial Statements

B. The Following transactions were carried out with the related parties in the ordinary course of business and at arm's length.

(₹ in Lakhs)

<u>Nature of transactions</u>	<u>Relationship Category</u>	March 31, 2025	March 31, 2024
Investment in subsidiary			
Abans Gems & Jewels Trading FZE	2	34.43	34.43
Total		34.43	34.43
Consultancy Income			
Abans Metals Private Limited	7	-	75.00
Total		-	75.00
Interest Income			
Abans Gems & Jewels Trading FZE	2	290.48	-
Total		290.48	-
Sale of goods (excluding taxes)			
Abans Securities Private Limited	7	4,328.12	1,121.58
Abans Fintrade Private Limited		28,488.66	14.65
(Formerly known as Cultured Curio Jewels Pvt Ltd)	7		
Abans Broking Services Private Limited	7	1,41,586.21	20,648.48
Abans Metals Private Limited	7	25,015.38	3,956.20
Lifesurge Trading Private Limited		7,802.96	-
(Formerly Lifesurge Biosciences Private Limited)	7		
Abhishek Bansal	4	-	1.24
Shriyam Bansal	6	92.82	209.61
Total		2,07,314.15	25,951.76
Rent Income			
Abans Broking Services Private Limited	7	10.46	8.98
Abans Enterprises Limited	1	10.46	8.98
Abans Finance Private Limited	7	10.46	8.98
Abans Securities Private Limited	7	10.46	8.98
Abans Holding Limited	7	2.62	2.24
Abans Metals Private Limited	7	2.62	2.24
Abans Agri Warehousing & Logistics Private Limited	7	-	0.17
Abans Alternative Fund Managers LLP	7	1.31	2.74
Abans Capital Pvt Ltd	7	1.31	1.13
Abans Commodities (I) Private Limited	7	1.31	1.13
Abans Creations Private Limited	7	0.66	0.17
Abans Insurance Broking Private Limited		-	0.17
(Formerly known as Tout Comtrade Pvt Ltd)	7		
Abans Investment Trust	7	1.31	(0.48)
Abans Realty & Infrastructure Private Limited	7	1.31	1.13
Abhishek Bansal	4	1.31	1.13
Agrometal Vendibles Private Limited		-	0.17
(Merged with Abans Fintrade Private Limited w.e.f. Feb 08, 2024)	7		
Clamant Broking Services Pvt Ltd	7	-	0.17
Abans Fintrade Private Limited		2.62	1.13
(Formerly known as Cultured Curio Jewels Pvt Ltd)	7		
Pantone Enterprises Private Limited		-	0.17
(Merged with Abans Fintrade Private Limited w.e.f. Feb 08, 2024)	7		
Shello Tradecom Private Limited		-	0.17
(Merged with Abans Fintrade Private Limited w.e.f. Feb 08, 2024)	7		
Zale Trading Private Limited		-	0.17
(Merged with Abans Fintrade Private Limited w.e.f. Feb 08, 2024)	7		
Zicuro Technologies Pvt Ltd	7	1.31	1.13
Abans Investment Managers Ltd (Formerly known as		1.31	1.13
Abans Investment Managers Pvt Ltd)	7		
Lifesurge Trading Private Limited		1.31	1.13
(Formerly Lifesurge Biosciences Private Limited)	7		
Total		62.15	53.06



Abans Jewels Limited
Notes on Financial Statements

		(₹ in Lakhs)	
<u>Nature of transactions</u>	<u>Relationship Category</u>	<u>March 31, 2025</u>	<u>March 31, 2024</u>
Purchase of goods (excluding taxes)			
Abans Creations Private Limited	7	-	2.54
Abans Enterprises Limited	1	429.38	-
Abans Fintrade Private Limited		9,869.06	-
(Formerly known as Cultured Curio Jewels Pvt Ltd)	7		
Abans Commodities (I) Private Limited	7	1,768.20	-
Abans Metals Private Limited	7	13,246.85	1,106.54
Abans Broking Services Private Limited	7	1,818.67	509.08
Total		27,132.16	1,618.16
Debt securities issued during the period (as per BENPOS)			
Abans Investment Managers Ltd (Formerly known as		4,403.00	944.00
Abans Investment Managers Pvt Ltd)	7		
Abans Fintrade Private Limited		700.00	-
(Formerly known as Cultured Curio Jewels Pvt Ltd)	7		
Abans Realty & Infrastructure Pvt Ltd	7	-	413.00
Abans Investment trust	7	246.00	774.00
Total		5,349.00	2,131.00
Discount on issue of Debentures			
Abans Investment Managers Ltd (Formerly known as		126.58	25.41
Abans Investment Managers Pvt Ltd)	7		
Abans Realty & Infrastructure Pvt Ltd	7	-	11.16
Abans Investment trust	7	2.46	10.98
Total		129.04	47.55
Purchase of Government Securities			
Abans Finance Private Limited	7	6,254.75	7,236.67
Abans Metals Private Limited	7	7,485.51	-
Abans Broking Services Private Limited	7	1,621.44	2,046.21
Lifesurge Trading Private Limited		5,481.20	-
(Formerly Lifesurge Biosciences Private Limited)	7		
Abans Securities Private Limited	7	516.64	-
Abans Enterprises Ltd	1	-	522.74
Total		21,359.54	9,805.62
Sale of Government Securities			
Abans Finance Private Limited	7	6,361.57	1,013.97
Abans Fintrade Private Limited			-
(Formerly known as Cultured Curio Jewels Pvt Ltd)	7	2,158.47	
Abans Broking Services Private Limited	7	1,862.14	-
Abans Enterprises Ltd	1	519.21	-
Abhishek Bansal	4	507.47	-
Abans Metals Private Limited	7	3,680.74	3,044.92
Total		15,089.60	4,058.89
Interest expense			
Abans Finance Private Limited	7	467.72	380.00
Abans Fintrade Private Limited		49.48	-
(Formerly known as Cultured Curio Jewels Pvt Ltd)	7		
Abans Enterprises Ltd	1	104.67	-
Abhishek Bansal	4	-	166.15
Total		621.87	546.15
Legal and Professional Fees (Income)			
Abans Metals Private Limited	7	-	3.07
Abans Broking Services Private Limited	7	-	1.47
Abans Finance Private Limited	7	-	0.35
Abans Securities Private Limited	7	-	0.29
Abans Fintrade Private Limited		-	0.22
(Formerly known as Cultured Curio Jewels Pvt Ltd)	7		
Abans Commodities (I) Private Limited	7	-	0.04
Abans Creations Private Limited	7	-	0.03
Abhishek Bansal	4	-	0.02
Total		-	5.49



Abans Jewels Limited
Notes on Financial Statements

(₹ in Lakhs)

<u>Nature of transactions</u>	<u>Relationship Category</u>	<u>March 31, 2025</u>	<u>March 31, 2024</u>
Legal and Professional Fees (Expense)			
Abans Enterprises Limited	1	-	4.42
Total		-	4.42
Brokerage Expense			
Abans Broking Services Private Limited	7	134.09	98.26
Abans Global Broking (IFSC) Private Limited	7	12.32	-
Abans Global Limited	7	22.75	15.78
Abans Securities Private Limited	7	6.74	6.64
Abans Creations Pvt Ltd	7	-	21.01
Total		175.90	141.69
Rent expense			
Abans Realty & Infrastructure Private Limited	7	8.52	8.52
Abans Finance Private Limited	7	10.46	5.04
Abhishek Bansal	4	0.60	0.60
Total		19.58	14.16
Reimbursement of Expense			
Abans Finance Private Limited	7	0.25	-
Total		0.25	-
Consultancy Expense			
Abans Holding Limited	7	-	20.60
Total		-	20.60
Loans taken during the period			
Abans Finance Private Limited	7	1,31,251.30	79,302.15
Abhishek Bansal	4	-	56,016.40
Abans Enterprises Limited	1	33,134.00	-
Total		1,64,385.30	1,35,318.55
Loans given during the period			
Abans Gems & Jewels Trading FZE	2	3,843.44	-
Total		3,843.44	-
Loans repaid during the period			
Abans Finance Private Limited	7	1,33,140.35	72,747.80
Abans Enterprises Limited	1	32,312.90	-
Abhishek Bansal	4	-	60,252.35
Total		1,65,453.25	1,33,000.15
Outstanding Balance of Debt securities issued (as per BENPOS)			
Abans Investment Managers Ltd (Formerly known as Abans Investment Managers Pvt Ltd)	7	237.00	44.00
Abans Realty & Infrastructure Pvt Ltd	7	413.00	298.00
Abans Fintrade Private Limited (Formerly known as Cultured Curio Jewels Pvt Ltd)	7	887.00	-
Abans Investment trust	7	1,020.00	774.00
Total		2,557.00	1,116.00
Outstanding Balance of Loan Given			
Abans Gems & Jewels Trading FZE	2	3,914.60	-
Total		3,914.60	-
Outstanding Balance of Loan Taken			
Abans Finance Private Limited	7	4,665.30	6,554.35
Abans Enterprises Limited	1	821.10	-
Abhishek Bansal	4	-	-
Total		5,486.40	6,554.35



Abans Jewels Limited
Notes on Financial Statements

		(₹ in Lakhs)	
Nature of transactions	Relationship Category	March 31, 2025	March 31, 2024
Other Receivables			
Abans Broking Services Private Limited	7	-	523.85
Abans Investment Trust	7	-	0.67
Shriyam Bansal	7	-	27.17
Total		-	551.69
Trade Receivables			
Abans Metals Private Limited	7	449.46	-
Total		449.46	-
Trade Payables			
Abans Fintrade Private Limited (Formerly known as Cultured Curio Jewels Pvt Ltd)	7	1,012.12	-
Total		1,012.12	-
Interest Payable			
Abans Finance Private Limited	7	13.26	-
Total		13.26	-
Interest Receivable			
Abans Gems & Jewels Trading FZE	2	290.48	-
Total		290.48	-
Balance with Broker (Including Span Margin)			
Abans Global Limited	7	2,098.12	8,431.90
Abans Global Broking (IFSC) Private Limited	7	3.32	-
Abans Securities Private Limited	7	321.94	552.97
Abans Broking Services Private Limited	7	2,879.01	(125.11)
Total		5,302.39	8,859.76
Corporate Guarantee Given			
Abans Broking Services Pvt Ltd	7	-	3,537.00
Total		-	3,537.00
Personal Guarantee Taken			
Abhishek Bansal	4	3,608.00	-
Total		3,608.00	-
Corporate Social Responsibility			
Abans Foundation	7	20.02	10.08
Total		20.02	10.08
Salary of KMP			
Deepak Zope	5	15.85	13.80
Kayomarz Sadri	5	43.45	24.52
Mahiti Rath	5	0.58	1.53
Total		59.88	39.85
Director Sitting Fees			
Anita Shantaram	5	1.75	0.70
Paresh davda	5	-	0.50
Punita Suthar	5	-	0.85
Sanjiv Swarup	5	1.75	0.35
Total		3.50	2.40

Note 40: Dues to micro and small enterprises

The Company has not received any intimation from "Creditors" regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 except for the amount disclosed in Note 21. Hence, disclosures which is required in respect of Indian suppliers, if any, relating to amounts unpaid as at the year end together with Interest paid/payable as required under the said Act have not been made.



Abans Jewels Limited
Notes on Financial Statements

Note 41: Tax Expense

Reconciliation of tax expense

(₹ in Lakhs)

Particulars	March 31, 2025	March 31, 2024
Current tax	1,153.35	457.60
Deferred tax	170.55	589.02
Short provision of tax relating to earlier years	45.59	8.06
	1,369.49	1,054.68
Profit before tax	5,031.10	4,179.72
Company's domestic tax rate	25.17%	25.17%
Computed tax expenses	1,266.23	1,051.95
Tax effect of		
Expenditure in the nature of permanent disallowances/(allowances) [Net]	(151.93)	(594.35)
Interest expenses	39.09	-
Current tax provision (A)	1,153.39	457.60
Tax expenses of earlier year (B)	45.59	8.06
Incremental deferred tax liability on account of Property, Plant and Equipment	(11.05)	2.17
Incremental deferred tax liability on account of financial asset and other items	181.60	586.86
Deferred tax provision (C)	170.55	589.02
Total tax expense (A+B+C)	1,369.53	1,054.68
Effective Tax Rate	27.22%	25.23%

Note 42: Segment Reporting

Segment reporting as per Ind-As 108 is not applicable as management has determined that the Company is involved in dealing in Bullion and precious / semi precious stone studded gold and silver jewellery activity either in physical or on exchanges and operates under single chief operating decision maker.



Abans Jewels Limited
Notes on Financial Statements

Note 43: Employee Benefits

Particulars	March 31, 2025	March 31, 2024
Gratuity - Current	6.62	2.95
Gratuity - Non-current	47.55	32.43
Compensated Absences - Current	3.21	1.77
Compensated Absences - Non-current	23.89	16.28
Total	81.27	53.43

A. Gratuity (Defined Benefit Plan)

i) General Description:

The Company provides for gratuity for employees in India as per the payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service. The company's liability towards gratuity is determined on the basis of year end actuarial valuations applying the Projected Unit Credit Method (as per Ind AS 19) done by an independent actuary.

(₹ in Lakhs)		
Particulars	March 31, 2025	March 31, 2024
ii) Change in the present value of the defined benefit obligation		
Opening defined benefit obligation	35.39	25.45
Current service cost	10.51	7.03
Interest cost	2.55	1.89
Actuarial (gain) / loss due to remeasurement on change in assumptions	1.08	0.57
Experience (gain) / loss on plan liability	5.25	2.22
Benefits paid and transfer out	(0.60)	(1.77)
Contributions by employee	-	-
Transfer in	-	-
Closing defined benefit obligation	54.18	35.39
iii) Change in the fair value of plan assets:		
Opening fair value of plan assets	-	-
Investment Income	-	-
Contributions by employer	-	-
Contributions by employee	-	-
Benefits paid	-	-
Return on plan assets, excluding amount recognised in net interest expense	-	-
Acquisition adjustments	-	-
Closing fair value of plan assets	-	-
iv) Breakup of Actuarial gain/loss		
Actuarial [gain]/ loss arising from change in demographic assumption	-	-
Actuarial [gain]/ loss arising from change in financial assumption	1.08	0.56
Actuarial [gain]/ loss arising from experience adjustment	5.25	2.22
v) Expenses/ [Incomes] recognised in the Statement of Profit and Loss:		
Current service cost	10.51	7.03
Past service cost	-	-
(Gains) / losses - on settlement	-	-
Interest cost / (Income) on benefit obligation	2.55	1.89
Net expenses/ [benefits]	13.06	8.92



Abans Jewels Limited
Notes on Financial Statements

		(₹ in Lakhs)		
Particulars	March 31, 2025	March 31, 2024		
vi) Other Comprehensive Income				
Actuarial (Gain)/Loss recognized for the period due to change in assumptions	6.33	2.79		
Asset limit effect	-	-		
Return on plan assets excluding net interest	-	-		
Unrecognized Actuarial (Gain) / Loss from previous period	-	-		
Total Actuarial (Gain)/Loss recognized in OCI	6.33	2.79		
vii) Movement in net liabilities recognised in Balance Sheet:				
Opening net liabilities	35.39	25.45		
Expenses as above [P & L Charge]	13.06	8.92		
Benefits Paid	(0.60)	(1.77)		
Other Comprehensive Income (OCI)	6.33	2.79		
Liabilities/ [Assets] recognised in the Balance Sheet	54.18	35.39		
viii) Amount recognized in the balance sheet:				
PVO at the end of the year	54.18	35.39		
Fair value of plan assets at the end of the year	-	-		
Deficit	(54.18)	(35.39)		
Unrecognised past service cost	-	-		
(Liabilities)/Assets recognized in the Balance Sheet	(54.18)	(35.39)		
ix) Principal actuarial assumptions as at Balance sheet date:				
Discount rate	6.95%	7.20%		
[The rate of discount is considered based on market yield on Government Bonds having currency and terms in consistence with the currency and terms of the post-employment benefit obligations].				
Annual increase in salary cost	9.00%	9.00%		
[The estimates of future salary increases are considered in actuarial valuation, taking into account inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market].				
Employee Attrition Rate (Past Services (PS))	10.00%	10.00%		
Decrement adjusted remaining working life (years)	7.94	7.99		
Sensitivity analysis:				
March 31, 2025	Discount rate of 1%	Salary Escalation rate of 1%	Attrition rate of 50%	Mortality rate of 10%
Impact on statement of Profit & Loss increase in rate	50.06	58.40	51.39	54.16
Impact on statement of Profit & Loss of decrease in rate	58.88	50.18	58.48	54.19
March 31, 2024	Discount rate of 1%	Salary Escalation rate of 1%	Attrition rate of 50%	Mortality rate of 10%
Impact on statement of Profit & Loss increase in rate	32.74	38.20	33.81	35.37
Impact on statement of Profit & Loss of decrease in rate	38.39	32.82	37.71	35.38

B. Defined Contribution Plans

The Company also has certain defined contribution plans. Contributions payable by the Company to the concerned Government authorities in respect of Provident Fund, Family Pension Fund and Employees State Insurance are charged to Statement of Profit and Loss. The obligation of the Company is limited to the amount contributed and it has no contractual or any constructive obligation. Amount recognized during the year as contribution in statement of Profit & Loss is Rs. 17.67 Lakhs and Rs 15.93 Lakhs for the year ended March 31, 2025 and March 31, 2024.



Abans Jewels Limited
Notes on Financial Statements

C. Compensated absence (long term employee benefits)

i) General description:-

The company provides Privilege Leave to its employees in India. Privilege Leave is computed on calendar year basis however, any unavailed privilege leaves upto 45 days will be carried forward to the next calendar year. Privilege leave can only be encashed at the time of retirement/termination/resignation/withdrawal and is computed as no. of privilege leaves multiplied with applicable salary for leave encashment. The company's liability towards privilege leaves is determined on the basis of year end actuarial valuations applying the Projected Unit Credit Method (as per Ind AS 19) done by an independent actuary.

		(₹ in Lakhs)	
Particulars		March 31, 2025	March 31, 2024
ii) Asset and Liability (Balance Sheet position)			
Present value of obligation		27.10	18.05
Fair value of plan assets		-	-
Surplus/(Deficit)		(27.10)	(18.05)
Effects of asset ceiling		-	-
Net Asset/ (Liability)		(27.10)	(18.05)
iii) Bifurcation of Present Value of Obligation at the end of the year as per revised Schedule III of the Companies Act, 2013			
Current Liability (Short Term)		3.21	1.77
Non-current Liability (Long term)		23.89	16.28
Present value of the obligation at the end		27.10	18.05
iv) Expenses Recognized in the Statement of Profit and Loss			
Present value of obligation as at the beginning		18.05	19.26
Present value of obligation as at the end		27.10	18.05
Benefit Payment		1.71	1.55
Actual return on plan asset		-	-
Acquisition adjustment		-	-
Expense recognized		10.76	0.34
v) Principal actuarial assumptions as at Balance sheet date:			
<u>Discount rate</u>		6.95%	7.20%
[The rate of discount is considered based on market yield on Government Bonds having currency and terms in consistence with the currency and terms of the post-employment benefit obligations].			
<u>Annual increase in salary cost</u>		9.00%	9.00%
[The estimates of future salary increases are considered in actuarial valuation, taking into account inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market].			

<u>Sensitivity analysis:</u>	<u>Discount rate of</u>	<u>Salary Escalation rate</u>	<u>Attrition rate of 50%</u>	<u>Mortality rate of</u>
March 31, 2025	1%	of 1%		10%
Impact on statement of Profit & Loss increase in rate	25.02	29.43	26.00	27.10
Impact on statement of Profit & Loss of decrease in rate	29.50	25.04	29.17	27.11

<u>Sensitivity analysis:</u>	<u>Discount rate of</u>	<u>Salary Escalation rate</u>	<u>Attrition rate of 50%</u>	<u>Mortality rate of</u>
March 31, 2024	1%	of 1%		10%
Impact on statement of Profit & Loss increase in rate	16.71	19.53	17.45	18.04
Impact on statement of Profit & Loss of decrease in rate	19.58	16.72	19.13	18.05



Abans Jewels Limited
Notes on Financial Statements

Note 44: Financial Instruments – Fair Values and Risk Management

A. Accounting classification

				(₹ in Lakhs)
March 31, 2025	FVTPL	FVOCI	Amortised Cost	Total
Financial assets - Non Current				
i) Investments	-	-	34.43	34.43
ii) Other Non Current Financial Assets	-	-	29.91	29.91
Financial assets - Current				
i) Investments	4,091.13	-	-	4,091.13
ii) Trade Receivables	-	-	4,540.41	4,540.41
iii) Cash and Cash Equivalents	-	-	1,082.74	1,082.74
iv) Bank balance other than above	-	-	230.06	230.06
v) Loans	-	-	3,914.60	3,914.60
v) Other Current Financial Assets	-	-	415.79	415.79
vii) Derivative Financial Instruments	2,591.81	-	-	2,591.81
Total Financial Assets	6,682.94	-	10,247.94	16,930.88
Financial liabilities - Non Current				
i) Borrowings	2,406.18	-	243.95	2,650.13
ii) Other Financial Liabilities	-	-	306.02	306.02
Financial liabilities - Current				
i) Borrowings	5,046.58	-	10,311.26	15,357.84
ii) Trade Payables	-	-	1,137.45	1,137.45
iii) Other Financial Liabilities	-	-	84.12	84.12
Total Financial Liabilities	7,452.76	-	12,082.80	19,535.56

				(₹ in Lakhs)
March 31, 2024	FVTPL	FVOCI	Amortised Cost	Total
Financial assets - Non Current				
i) Investments	-	-	34.43	34.43
ii) Other Non Current Financial Assets	-	-	56.76	56.76
Financial assets - Current				
i) Investments	5,682.58	-	-	5,682.58
ii) Trade Receivables	-	-	7,554.33	7,554.33
iii) Cash and Cash Equivalents	-	-	896.42	896.42
iv) Bank balance other than above	-	-	268.09	268.09
v) Loans	-	-	-	-
vi) Other Current Financial Assets	-	-	81.05	81.05
vii) Derivative Financial Instruments	2,029.98	-	-	2,029.98
Total Financial Assets	7,712.56	-	8,891.08	16,603.64
Financial liabilities - Non Current				
i) Borrowings	2,220.69	-	258.87	2,479.56
ii) Other Financial Liabilities	-	-	-	-
Financial liabilities - Current				
i) Borrowings	-	-	8,503.54	8,503.54
ii) Trade Payables	-	-	1,840.28	1,840.28
iii) Other Financial Liabilities	-	-	48.90	48.90
Total Financial Liabilities	2,220.69	-	10,651.59	12,872.28

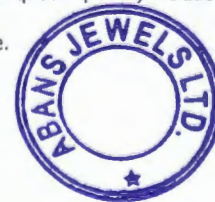
B. Fair value Measurement

All assets and liabilities for which the fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 – Inputs are quoted (unadjusted) market prices in active markets for identical assets or liabilities that the entity can access at the measurement date.

Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement are (other than quoted prices) included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.



Abans Jewels Limited

Notes on Financial Statements

Financial instruments measured at FVTPL

(₹ in Lakhs)

March 31, 2025	Level 1	Level 2	Level 3	Total
Financial assets				
Investments	4,091.13	-	-	4,091.13
Derivative financial instruments	2,591.81	-	-	2,591.81
Total	6,682.94	-	-	6,682.94
Financial liabilities				
Borrowings	2,406.18	-	-	2,406.18
Total	2,406.18	-	-	2,406.18
March 31, 2024				
Financial assets				
Investments	5,682.58	-	-	5,682.58
Derivative financial instruments	2,029.98	-	-	2,029.98
Total	7,712.56	-	-	7,712.56
Financial Liabilities				
Borrowings	2,220.69	-	-	2,220.69
Total	2,220.69	-	-	2,220.69

Financial instruments measured at amortised cost:

The carrying value approximates fair value for long term financial assets and liabilities measured at amortised cost. There are no transfers during the year in level 1, 2 and 3. The Company policy is to recognize transfers into and transfers out of fair value hierarchy level as at the end of reporting period.

C. Financial risk management

Risk management framework

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Company's risk management policies are established to identify and analyze the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

The Company has exposure to the following risks arising from financial instruments:

1. Credit risk
2. Liquidity risk and
3. Market risk

1. Credit risk

Credit risk is the risk that a customer or counterparty to a financial instrument will fail to perform or pay amounts due to the Company causing financial loss. It arises from cash and cash equivalents, deposits with banks and financial institutions, security deposits, loans given and principally from credit exposures to customers relating to outstanding receivables. The Company's maximum exposure to credit risk is limited to the carrying amount of financial assets recognised at reporting date. The Company continuously monitors defaults of customers and other counterparties, identified either individually or by the Company, and incorporates this information into its credit risk controls. Where available at reasonable cost, external credit ratings and/or reports on customers and other counterparties are obtained and used. The Company's policy is to deal only with creditworthy counterparties.

In respect of trade and other receivables, the Company is not exposed to any significant credit risk exposure to any single counterparty or any company of counterparties having similar characteristics. Trade receivables consist of a large number of customers in various geographical areas. The Company has no history of customer default, and considers the credit quality of trade receivables that are not past due or impaired to be good. The credit risk for cash and cash equivalents, mutual funds, bank deposits, loans and derivative financial instruments is considered negligible, since the counterparties are reputable organisations with high quality external credit ratings. Company provides for expected credit losses on financial assets by assessing individual financial instruments for expectation of any credit losses. Since the assets have very low credit risk, and are for varied natures and purpose, there is no trend that the company can draw to apply consistently to entire population. For such financial assets, the Company's policy is to provide for 12 month expected credit losses upon initial recognition and provides for lifetime expected credit losses upon significant increase in credit risk. The Company does not have any expected loss based impairment recognised on such assets considering their low credit risk nature, though incurred loss provisions are disclosed under each sub-category of such financial assets.

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Abans Jewels Limited

Notes on Financial Statements

2. Liquidity risk

Liquidity Risk is defined as the risk that the Company will not be able to settle or meets its obligations on time at a reasonable price. In addition; processes and policies related to such risks are overseen by senior management. Management monitors the Company's net liquidity through rolling forecasts of expected cash flows.

Exposure to liquidity risk

The table below is an analysis of Company's financial liabilities based on their remaining contractual maturities of financial liabilities at the reporting date.

	(₹ in Lakhs)	
	Contractual cash flows	
	Within 1 year	1 year and above
March 31, 2025		
Non-derivative financial liabilities :		
Borrowings	15,357.84	2,650.13
Trade payables	1,137.45	-
Other Financial Liabilities	84.12	306.01
March 31, 2024		
Non-derivative financial liabilities :		
Borrowings	8,503.54	2,479.56
Trade payables	1,840.29	-
Other Financial Liabilities	48.90	-

3. Market risk

Changes in market prices which will affect the Company's income or the value of its holdings of financial instruments is considered as market risk. It is attributable to all market risk sensitive financial instruments.

a. Currency risk

The Company is exposed to foreign exchange risk arising from foreign currency transactions, primarily with respect to the US Dollar. Foreign exchange risk arises from recognised assets and liabilities denominated in a currency that is not the Company's functional currency.

Sensitivity analysis

A reasonably possible strengthening /weakening of the Indian Rupee against US dollars at March 31 would have affected the measurement of financial instruments denominated in US dollars and affects profit or loss by the amounts shown below. This analysis assumes that all other variables, in particular interest rates, remain constant and ignores any impact of forecast sales and purchases.

Impact on statement of profit and (loss) - [Net of tax]

	(₹ in Lakhs)	
Particulars	March 31, 2025	March 31, 2024
INR/USD Strengthening	93.20	(0.85)
INR/USD Weakening	(93.20)	0.85

b. Interest rate risk

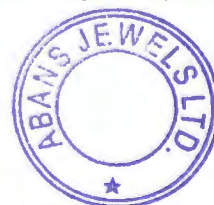
Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. In order to optimize the Company's position with regards to interest income and interest expenses and to manage the interest rate risk, treasury performs a comprehensive corporate interest rate risk management by balancing the proportion of fixed rate and floating rate financial instruments in its total portfolio.

Impact on statement of profit and (loss) - [Net of tax]

	(₹ in Lakhs)	
Borrowings	March 31, 2025	March 31, 2024
Interest rates – increase by 100 basis points (100 bps)	(90.25)	(52.59)
Interest rates – decrease by 100 basis points (100 bps)	90.25	52.59

Note 45: Capital Management

The primary objective of the Group's capital management is to maximize the shareholders' interest, safeguard its ability to continue as a going concern and reduce its cost of capital. Company is focused on keeping strong total equity base to ensure independence, security as well as high financial flexibility for potential future borrowings required if any. Company's capital for capital management includes long term debt and total equity. As at March 31, 2025 and March 31, 2024 total capital is Rs 16,852.79 Lakhs and Rs 12,997.80 Lakhs respectively. No changes were made in the objectives, policies or processes for managing capital during the year ended March 31, 2025 and March 31, 2024.



Abans Jewels Limited

Notes on Financial Statements

Note 46: Assets pledged as security

The carrying amounts of assets pledged as security for borrowings are:

(₹ in Lakhs)		
Particulars	March 31, 2025	March 31, 2024
(a) Investments	4,091.13	5,682.58
(b) Motor Car	117.23	141.53
(c) Fixed Deposits	229.45	285.35
(d) Inventory and Trade Receivables	2,406.18	1,691.63
Total Assets pledged as security	6,843.99	7,801.09
(a) Investments in Government securities is pledged with MCX against margin from broker	4,091.13	5,682.58
(b) Motor car is hypothecated against Long term loan	117.23	141.53
(c) Fixed Deposits pledge details are;		
OD facility from Bank	-	64.64
Margin for bullion purchase	217.96	203.45
VAT and Custom department	11.49	17.26
Bank Gurantee for margin from broker	-	-
(d) Inventory and Trade receivables are hypothecated to Beacon Trusteeship against outstanding secured debentures.	2,406.18	1,691.63
Total	6,843.99	7,801.09

Note 47: Corporate social responsibility

The Ministry of Corporate Affairs has notified section 135 of Companies Act, 2013 on Corporate Social Responsibility with effect from 1st April, 2014. As per the provisions of the said section, the company has paid made CSR as per details below

(₹ in Lakhs)		
Particulars	March 31, 2025	March 31, 2024
Amount required to be spent by the company during the year	20.02	10.33
Amount of expenditure incurred	20.02	10.33
Shortfall at the end of the year	-	-
Total of previous years shortfall	-	-
Reason for shortfall	NA	NA
Nature of CSR activities	Eradicating hunger, poverty, malnutrition and promoting education	Eradicating hunger, poverty, malnutrition and promoting education
Details of related party transactions	Refer Note 38	Refer Note 38
Where a provision is made with respect to a liability incurred by entering into a contractual obligation	No	No

Note 48: Registration of charges or satisfaction with Registrar of Companies (ROC)

All charges or satisfaction are registered with ROC within the statutory period for the financial years ended March 31, 2025 and March 31, 2024. No charges or satisfactions are yet to be registered with ROC beyond the statutory period.

Note 49: Compliance with number of layers of companies

The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 for the financial years ended March 31, 2025 and March 31, 2024.

Note 50: Details of crypto currency or virtual currency

The Company has not traded or invested in Crypto currency or Virtual currency during the financial years ended March 31, 2025 and March 31, 2024.

Note 51: Details of Benami Property Held

No proceedings have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder in the financial years ended March 31, 2025 and March 31, 2024.



Abans Jewels Limited
Notes on Financial Statements

Note 52: Willful Defaulter

The Company has not been declared as a willful defaulter by any bank or financial institution or other lender in the financial years ended March 31, 2025 and March 31, 2024.

Note 53: Utilisation of Borrowed funds and share premium

The Company has not advanced or loaned or invested funds (either from borrowed funds or share premium or any other sources or kind of funds) to any other persons or entities, including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

- (a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
- (b) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

- (a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- (b) Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

Note 54: Undisclosed income

There are no transactions not recorded in the books of accounts for the financial years ended March 31, 2025 and March 31, 2024.

Note 55: Non applicability of consolidated financial statements

Based on second proviso of Rule 6 of Companies (Accounts) Rules, 2014 amended via Companies (Accounts) Amendment Rules, 2016 dated 27.07.2016 company has taken exemption from preparation and presentation of consolidated financial statements based on the NOC received from the shareholder.

Note 56: Strike off companies

The company does not have any transactions with struck-off companies during the year.

Note 57: Property, Plant and Equipment

There is no impairment loss on property, plant and equipment assets on the basis of review carried out by the management. Company carries out physical verification of its Property, Plant and Equipment at regular interval.

Note 58: Inventory

The inventory comprising of raw material and finished goods is physically verified by the management at regular intervals and as at the end of the year. The quantity and valuation of inventory at the year end has been certified by the management.



Abans Jewels Limited**Notes on Financial Statements as at March 31, 2025****Note 59: Ratios**

Sr. No	Particulars	Formula	Ratio (CY)	Ratio (PY)	Variance (%)	Remarks
1	Debt-Equity Ratio (In times)	Total Debt / Total Equity	1.27	1.05	21.62% NA	
2	Current Ratio ((In times)	Current Assets / Current Liabilities	1.98	2.21	-10.44% NA	
3	Return on Equity Ratio (%)	Profit after tax / Total Equity	25.86%	29.75%	-13.09% NA	
4	Net Capital Turnover Ratio (In times)	Revenue from Operations / Average Working Capital	23.50	13.30	76.63%	There has been better utilization of resources which results into increase in revenue and profit.
5	Net Profit Ratio (%)	Profit after tax / Revenue	1.02%	2.32%	-55.92%	There has been decrease in Gross Profit ratio during the current financial year.
6	Return on Capital Employed (%)	Profit before tax + Finance Cost / Avg Capital Employed (Equity + Long Term Debt)	41.90%	47.63%	-12.03% NA	
7	Return on Investment (%)	Income generated from Invested Funds / Average Investment	12.36%	1.99%	520.12%	There has been an increase in investments resulting in higher returns along with optimum strategic investment plans devised by the management.
8	Debt Service Coverage Ratio (In times)	EBIDTA / Finance Cost + Total Debt	0.34	0.43	-22.33% NA	
9	Inventory Turnover Ratio (In times)	COGS / Average Inventories	30.14	18.59	62.15%	Increase in the ratio signifies efficient supply chain management and higher demand of the inventory.
10	Trade Receivables Turnover Ratio (In times)	Sale of Goods and Services / Average Trade Receivables	58.33	21.78	167.82%	There has been efficiency with which management is managing its trade receivables against increased sales
11	Trade Payables Turnover Ratio (In times)	Purchase of Raw Material and Stock in trade / Average Trade Payables	242.02	72.38	234.37%	There has been improvement in payment processing management along with inventory optimization during the Financial Year.

