



November 10, 2023

To,
BSE Limited (“BSE”)
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai 400 001

BSE Script Code: 543712

To
**National Stock Exchange of India Limited
 (“NSE”)**
The Listing Department,
Exchange Plaza, Bandra - Kurla Complex,
Bandra (East), Mumbai – 400051
NSE Symbol: **AHL**

Sub : Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

We enclose herewith Investor’s presentation on the Unaudited Financial Results for the quarter & half year ended September 30, 2023.

This is also being uploaded on the Company’s website at <https://abansholdings.com>.

You are requested to take the above information on record.

**For Abans Holdings Limited
(Formerly known as Abans Holdings Private Limited)**

**Abhishek Bansal
Director
DIN: 01445730**

Abans Holdings Ltd.

(Formerly known as Abans Holdings Pvt. Ltd.)

Regd. Office: 36, 37, 38A, Floor-3, Nariman Bhavan, Backbay Reclamation, Nariman Point, Mumbai-400021
CIN: U74900MH2009PLC231660 **Tel:** +91 22 61790000 **Fax:** 022 61790010
Email ID: compliance@abansholdings.com **Website:** www.abansholdings.com



ABANS HOLDINGS LIMITED

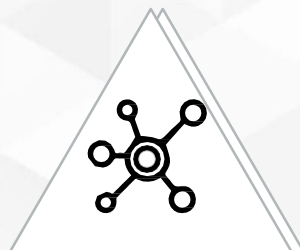
Q2/H1-FY24
EARNINGS PRESENTATION



Headquartered in
Mumbai



Presence in 5
countries



Global Institutional Broker
with 750k License in UK



Employees
200+



Borrowings - INR 716 Crs



Total AUM
INR 1,920 Crs



NBFC
NPA – Nil



QFII for
Chinese
markets



Ratings: Short Term- A2
Long Term- BBB+ (STABLE)



Consolidated
Net worth INR 953 Crs



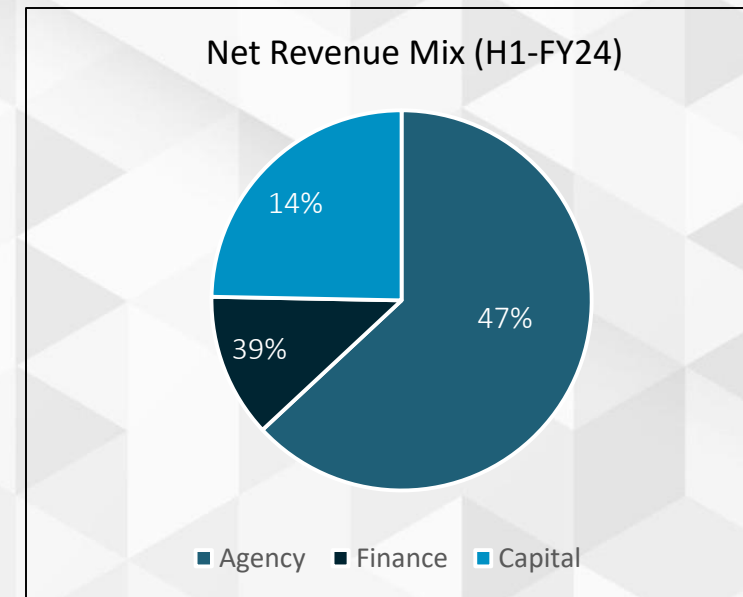
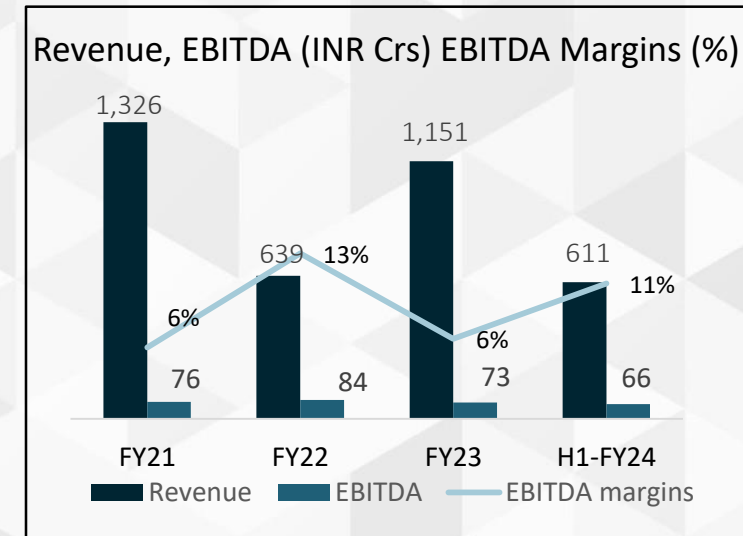
Y-o-Y Revenue Growth
89%

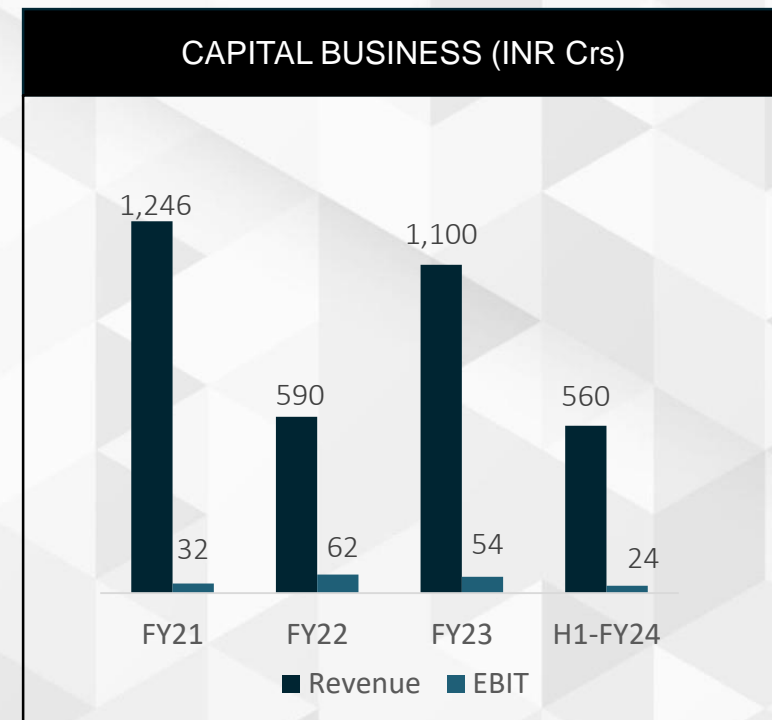
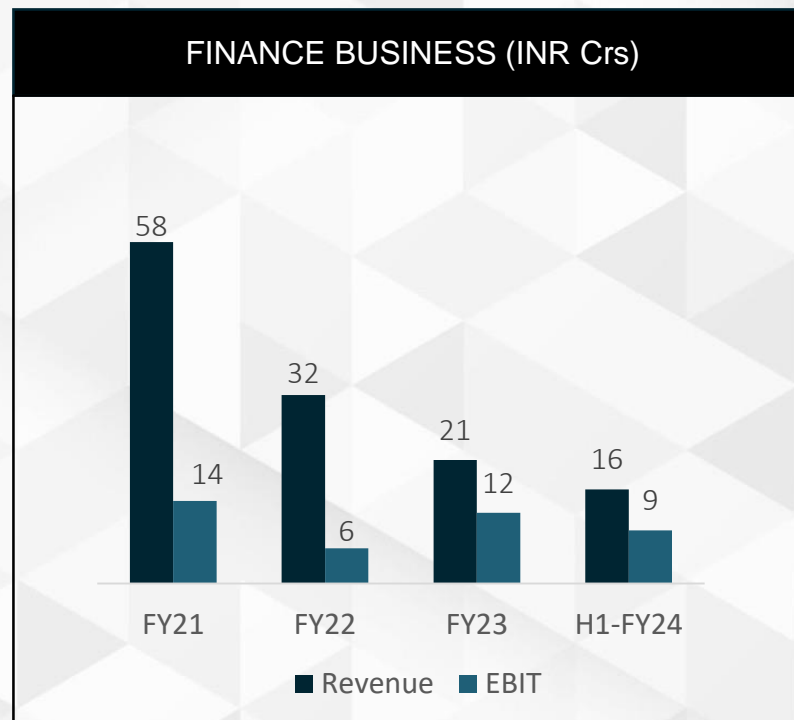
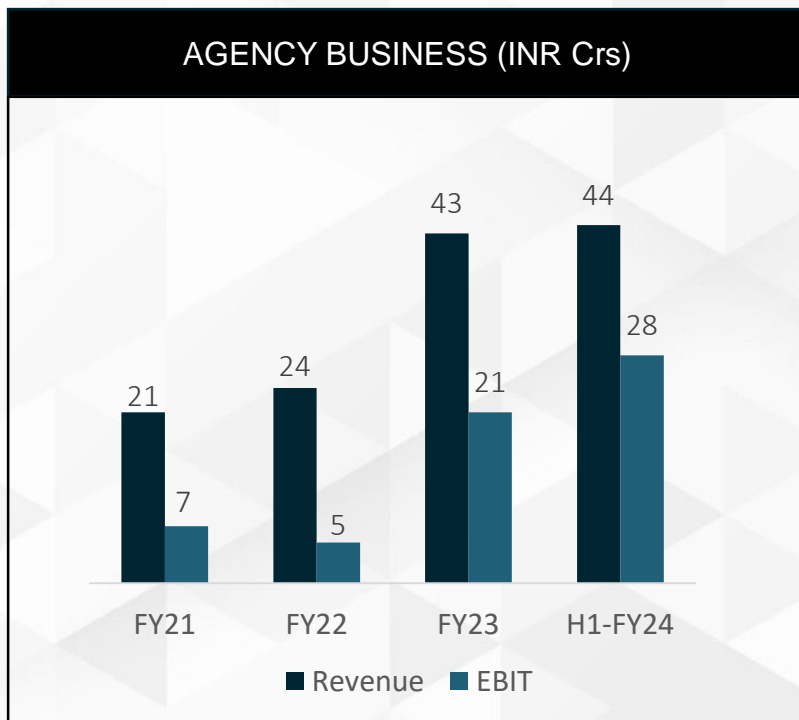
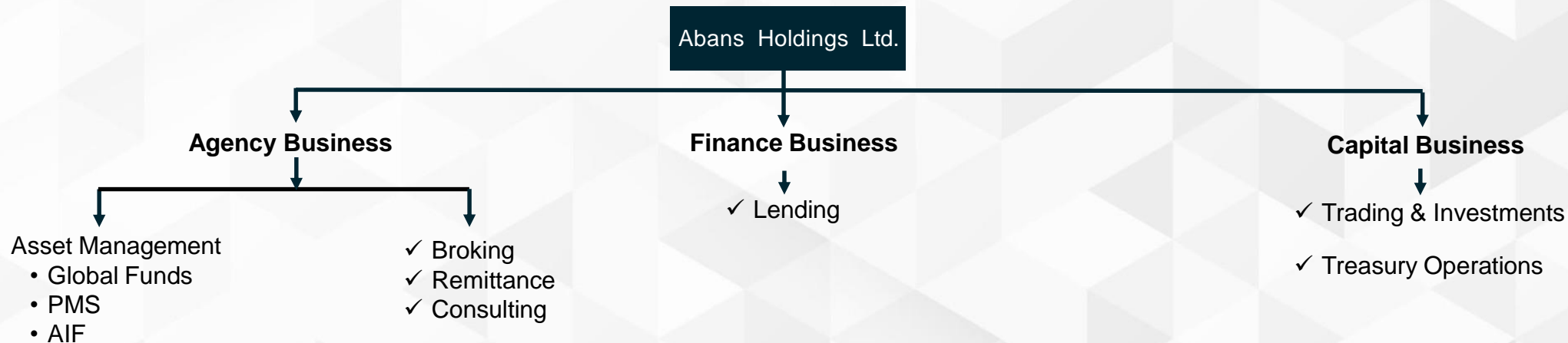


Y-o-Y PAT Growth
38%

- Numbers as of H1-FY24
- Ratings of group companies

- Abans Holdings Ltd. (AHL) is the diversified financial services company that caters to whole gamut of financial businesses such as Institutional Broking, Asset Management, Financial Lending, Treasury operations and Remittance Services.
- The company was founded by the young and dynamic Mr. Abhishek Bansal, whose visionary thought process has helped in creating one of the fastest growing Financial Services companies in India over a very short period of time. AHL was incorporated in the year 2009 and got listed on BSE and NSE in the year 2022.
- The company has a strong leadership team comprising of experienced professionals and domain experts. AHL also has a distinguished board comprising of Ex SEBI professionals and other celebrated names.
- Today, AHL has global presence with established operations in countries including India, United Kingdom, Dubai, Shanghai, Hongkong and Mauritius.
- AHL has grown from being a commodities trading company into a diversified multi-asset and multi-national financial services company having varied financial services businesses, which are mainly segmented under – Agency Business, Finance Business, and Capital Business.
- Under the Agency Business vertical, AHL runs a Global Arbitrage Fund with an AUM of ~ INR 568 Crs that has delivered a consistent & average 8%+ USD return in the last 5 years.
- Through its Agency business, AHL also offers opportunities in multi-asset global institutional trading in equities, commodities and currency. Besides, it also offer private client broking, asset management and investment advisory services, wealth management services to corporate, institutions and high net worth individuals.
- AHL through its subsidiaries is a SEBI registered Stock and Commodity Exchange Brokers with memberships across all the major stock exchanges in India, including BSE, NSE, MSEI, MCX, NCDEX, ICEX and IIEL. It is also a SEBI Registered Portfolio Management company, SEBI Registered Category-I FPI and holds a Category-II & Category-III AIF license.
- AHL through its subsidiary Abans Global Limited (AGL) is a Broker Member on the Dubai Gold and Commodities Exchange (DGCX), an Associate Trade Member on the London Metal Exchange (LME), Trader Member on Dalian Commodity Exchange (DCE), International Energy Exchange (INE-Shanghai), Singapore Exchange (SGX), Shanghai International Gold Exchange (SGEI). AGL is also the only registered Qualified Foreign Institutional Investor (QFII) for Chinese Markets.
- AHL operates a finance business through which it offers lending services primarily focused on providing secured and unsecured term financing to individuals and small and medium enterprise (SME) across India
- Capital business vertical comprises mainly of internal treasury operations including physical commodities trading combined with exchange-based trading in foreign exchange, equities and commodities along with its investments and dividend incomes.





- AHL aspires to emerge and become a dominant player in global asset management space. With this view they have established operations in all the key financial markets around the world for customer acquisition and growth.
- The company offers global market access on a single platform through its membership and licenses across all the leading exchanges of the world. It is one of the few Indian players to have an IFPRU 750k license in UK as well as the only Indian players who has a QFII license for Chinese Markets.
- AHL also caters to an important need of its global customer, which is fund mobilization across the markets through its remittance services. Under the remittance business services, the company receives funds from its clients to execute foreign exchange transactions and make payments to trading partners on behalf of its client.
- The company also provides high net-worth individuals with financial planning and asset management services across asset classes through instruments (both proprietary and third party) like Mutual Funds, PMS, Debt, Equities, Structured Products and Commodities. AHL acquired the portfolio management services (PMS) business of SATCO Capital Markets Ltd which had an AUM of INR 60 crores. This acquisition further consolidates the offerings basket of AHL

Asset Management Services



Backward Integration

Broking Licenses



Remittance Services



- Global Arbitrage Opportunities Fund is the flagship fund under the Asset Management business of Abans Holdings.
- It's a closed ended arbitrage fund with an AUM of INR 568 Crs as on 30th September, 2023.
- The fund explores arbitrage transactions across commodities and currencies derivatives trades on global market places. The open ended fund's objective is to offer stable returns in \$ currency with monthly liquidity.
- The fund has a strong track record of delivering strong returns since inception.

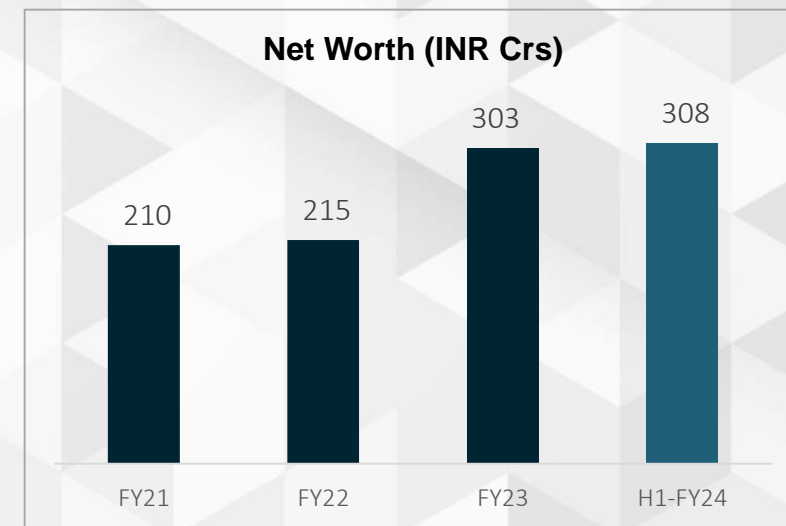
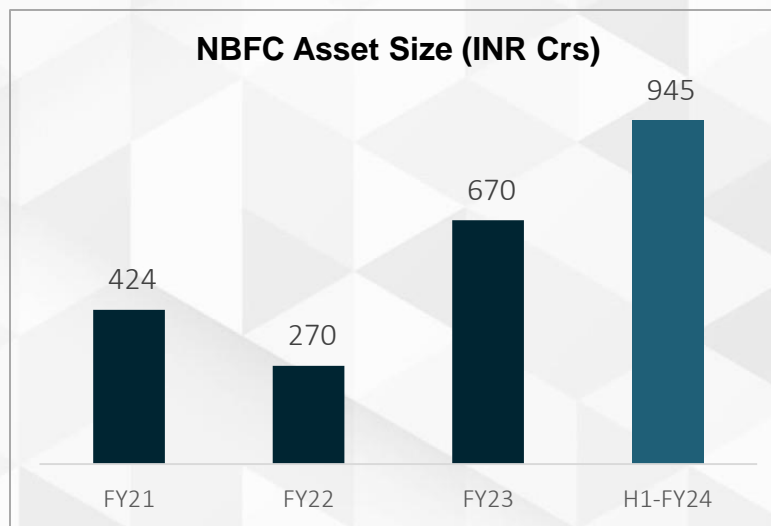
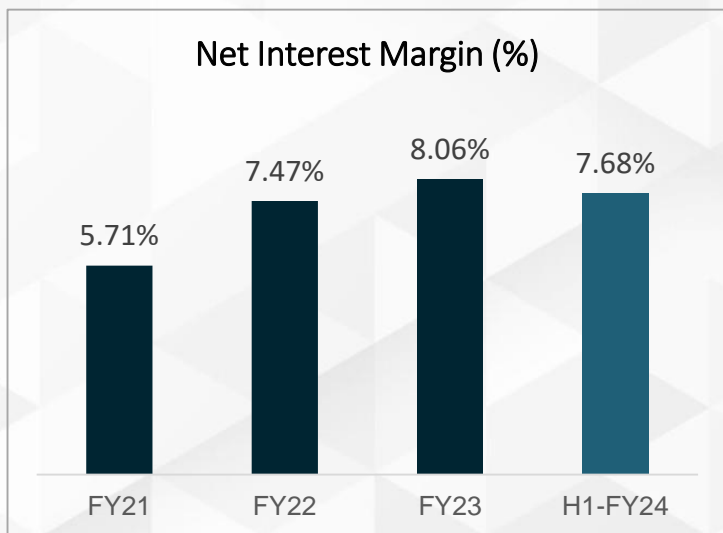
Year	USD Returns	Date	USD/ INR
2016	1.82%	1 st September	66.9539
		30 th December	67.9547
2017	5.80%	2 nd January	68.0225
		29 th December	63.9273
2018	8.68%	1 st January	63.6697
		31 st December	69.7923
2019	8.94%	1 st January	69.7131
		31 st December	71.274
2020	9.46%	1 st January	71.3717
		31 st December	73.0536
2021	8.24%	1 st January	73.0328
		31 st December	74.3025
2022	7.85%	3 rd January	74.3115
		31 st December	82.7862
<i>CAGR Since Inception - 8.02%(\$ terms)</i>			
<i>Year 2016 returns for 4 months (September - December)</i>			

- To complement AHL's global operations, the company has developed a treasury payment service for institutional clients by providing a range of services including the basic money transfer across exchange rates to enabling global trade counter-party payments.
- Under the remittance business services, the company receives funds from its clients to execute foreign exchange transactions and make payments to trading partners on behalf of its client.
- The remittance mechanism is an account transfer between the parties and does not include issuing any credit card/ debit cards or any online platform to clients for sending and receiving funds.
- This business is carried through a Financial Conduct Authority (UK) regulated entity in London called Corporate Avenue Services Limited (CASL)
- Abans Finance Pvt. Ltd. (a Subsidiary of AHL) acquired 100% of CASL to promote efficient use and fungibility for its customers and facilitate payment and remittance services. This acquisition was made with a strategy to expand its global footprint and transaction in financial products in international market.
- This business also assists companies in reducing the time period to complete the transaction undertaken by its clients and maximizing client trust.
- This acquisition has helped diversification of revenue stream, Increased Customer Base, Cross-border payments, High transaction volumes and Customer loyalty.

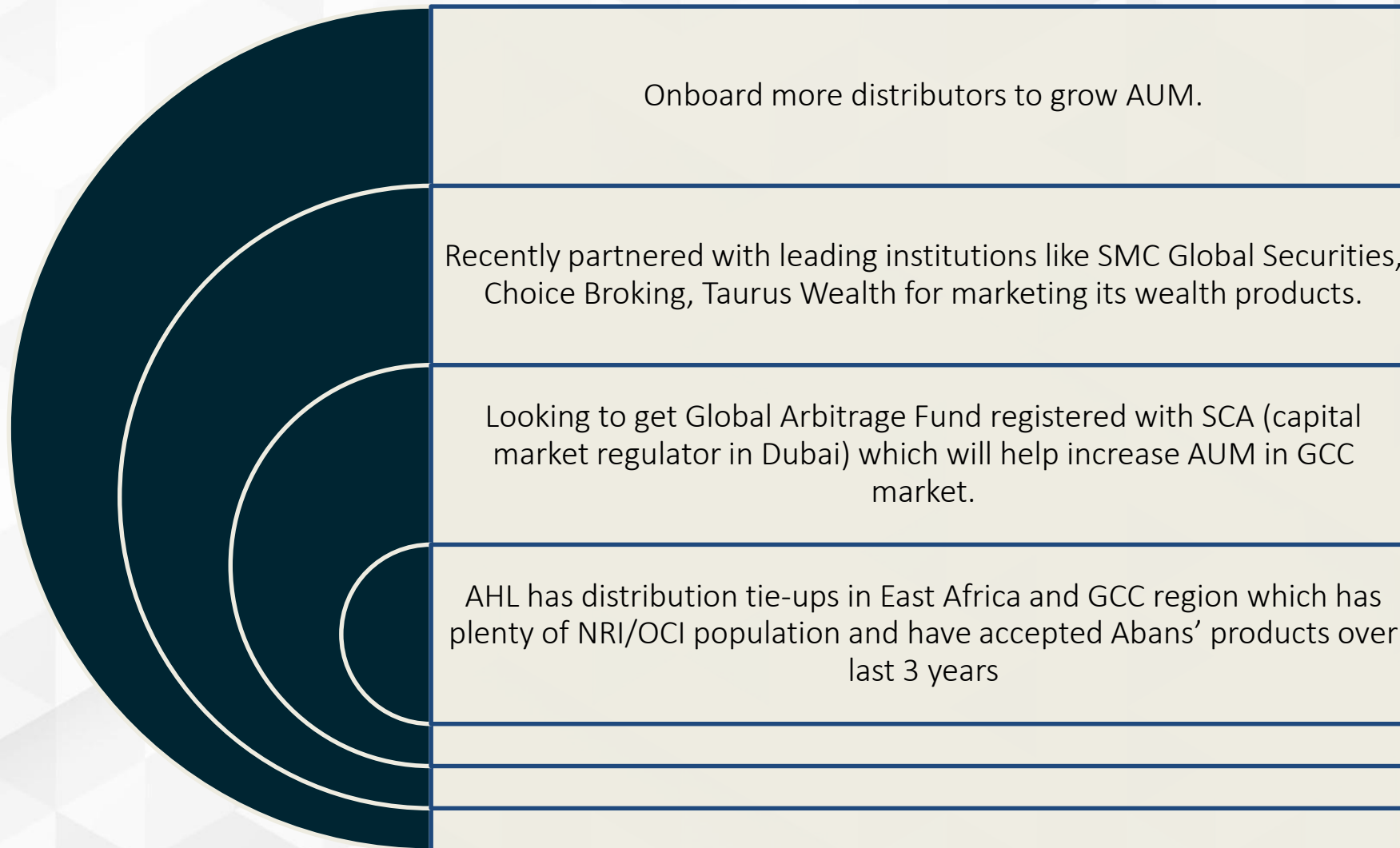


Source: <https://www.livemint.com/economy/remittances-to-india-fall-in-2023-on-us-tech-layoffs-11686937043396.html>; [https://www.ifad.org/en/web/latest/-/13-reasons-why-remittances-are important#:~:text=About%2075%20per%20cent%20of,crop%20losses%20or%20family%20emergencies](https://www.ifad.org/en/web/latest/-/13-reasons-why-remittances-are-important#:~:text=About%2075%20per%20cent%20of,crop%20losses%20or%20family%20emergencies)

- Abans Finance Pvt. Ltd. (AFPL), the lending arm of Abans Holdings Limited is a RBI registered, non deposit taking NBFC since 2013.
- The NBFC business is primarily focused on providing secured and unsecured term financing to individuals and small and medium enterprise (SME) across India.
- The company has a strong track record of lending towards high asset quality with negligible delinquency.
- NBFC business enjoys an average net interest margins of ~8.0% and has a CRAR of 29.59% (As on 30th September, 23).
- As on 30th September 2023 the Net worth of the NBFC stands at INR 308 Crs
- The lending book has a portfolio mix at Agri Commodity (54%), Financial services (10%) and Other industries (36%).
- AFPL was awarded with “Outstanding Achievement in Business & Social Service ” by Indian Achievers Forum in 2018.



* Annualized for H1 FY24



**Q2/H1-FY24
Financial
Overview**



Q2-FY24 Consolidated Financial Performance

INR 359 Crs Revenue from Operations	INR 33 Crs EBITDA	9.19% EBITDA Margin
INR 23 Crs Net Profit	6.41% PAT Margin	INR 4.53 /share Basic/Diluted EPS

H1-FY24 Consolidated Financial Performance

INR 611 Crs Revenue from Operations	INR 66 Crs EBITDA	10.80% EBITDA Margin
INR 44 Crs Net Profit	7.20% PAT Margin	INR 8.57 /share Basic/Diluted EPS

- **Board approval received for operating as an AMC:** The Company has got board approval to expand its business operations to operate as an asset management company subject to regulatory approval.
- **Board approval for setting up an asset management business in Singapore:** The Company has got board approval for making an application to obtain a capital markets licence to carry out fund management activities in Singapore under its subsidiary Abans Broking Services Pvt Ltd. It will broaden our reach to funds from global markets and provide asset management services to a wider clientele.
- **Incorporating a step-down subsidiary of Abans Holdings Limited in Gift City:** Abans Finance Pvt Limited (step-down subsidiary of Abans Holdings Limited) will set up a wholly-owned subsidiary in GIFT to carry out lending business. The company is awaiting approval from regulatory agencies.
- **Investment manager for alternative funds – Abans Holdings Ltd:** Abans Holdings Ltd. is an investment manager for a category 2 alternative investment fund domestically. It has also applied for becoming an investment manager in Gift City for category 3 alternative investment fund in IFSC. Final approval from regulatory authority is awaited. This will boost the standalone revenues of Abans Holdings Ltd.
- **Forming a cat III fund in Gift City and Domestic jurisdiction -** The Company is forming cat III funds in Gift City and Domestic jurisdiction. Final approval from regulatory authority is awaited.
- Abans global limited incorporated in UK which is an indirect subsidiary of Abans Holdings Ltd has set up a Global In-House Centre (GIC) in GIFT city for its back-office operations and its now operational.

Quarterly Consolidated Income Statement

Particulars (INR Crs)	Q2-FY24	Q2-FY23	Y-O-Y	Q1-FY24	Q-O-Q
<i>Revenue from Operations</i>	359	252	42.5%	252	42.5%
Total Expenses	326	235	38.7%	219	48.9%
EBITDA	33	17	94.1%	33	0.0%
<i>EBITDA Margins (%)</i>	9.19%	6.75%	244 Bps	13.10%	(391) Bps
Other Income	6	3	NA	4	50.0%
Depreciation	0	0	NA	0	NA
Interest	14	2	NA	13	7.7%
Profit before exceptional items	25	18	38.9%	24	4.2%
Exceptional Items	0	0	NA	-	NA
PBT	25	18	38.9%	24	4.2%
Tax	2	(1)	NA	3	(33.3)%
PAT	23	19	21.1%	21	9.5%
<i>PAT Margins (%)</i>	6.41%	7.54%	(113) bps	8.33%	(192) Bps
Other comprehensive income	6	17	(64.7)%	(1)	NA
Total comprehensive income	29	36	(19.4)%	20	45.0%
<i>Diluted EPS</i>	4.53	4.05	11.9%	4.16	8.9%

Half Yearly Consolidated Income Statement

Particulars (INR Crs)	H1-FY24	H1-FY23	Y-O-Y
Revenue from Operations	611	323	89.2%
Total Expenses	545	290	87.9%
EBITDA	66	33	NA
EBITDA Margins (%)	10.80%	10.22%	58 Bps
Other Income	10	3	NA
Depreciation	0	0	NA
Interest	27	3	NA
Profit before exceptional items	49	33	48.5%
Exceptional Items	0	0	NA
PBT	49	33	48.5%
Tax	5	0	NA
PAT	44	33	33.3%
PAT Margins (%)	7.20%	10.22%	(302) Bps
Other comprehensive income	5	35	(85.7)%
Total comprehensive income	49	68	(27.9)%
Diluted EPS	8.57	7.02	22.1%

**Historical
Financial
Overview**



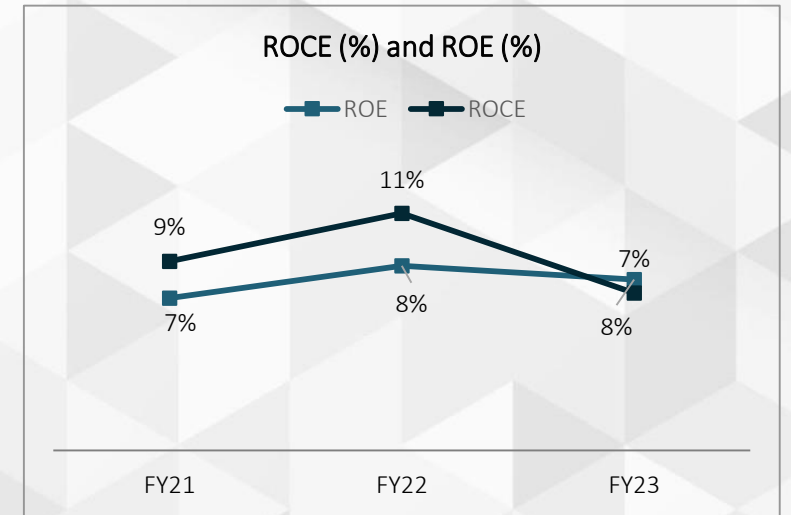
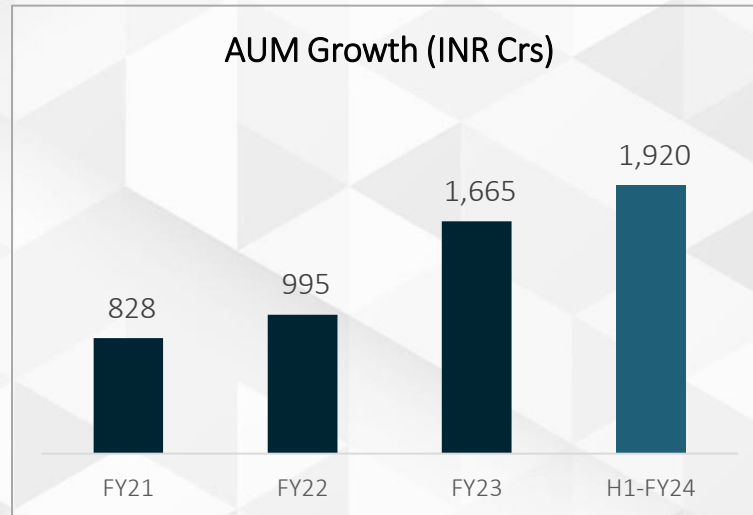
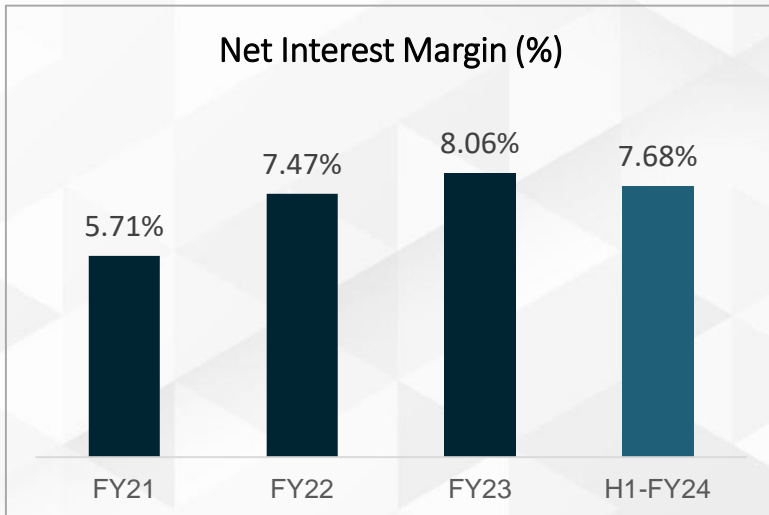
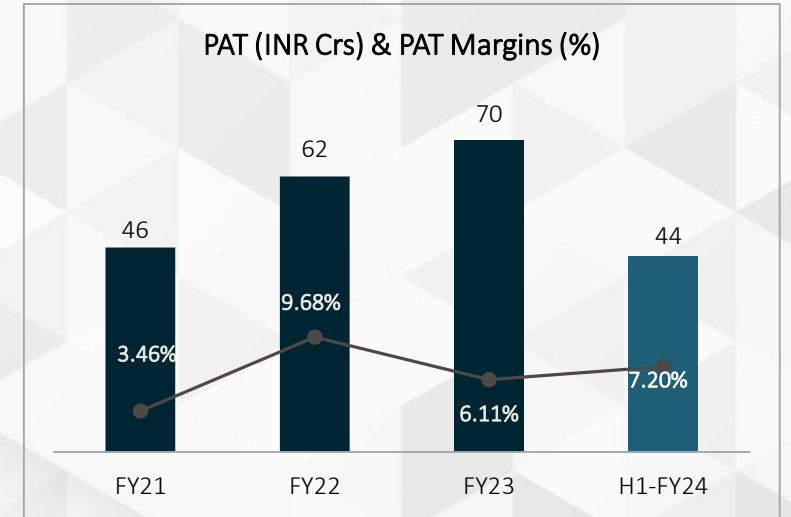
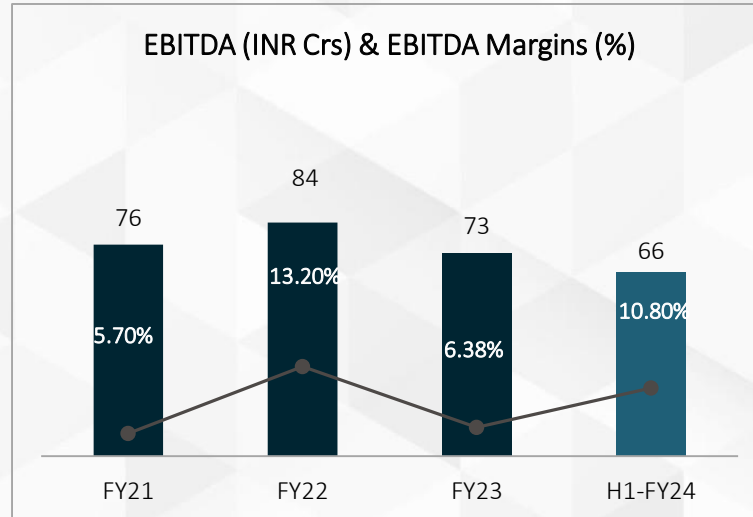
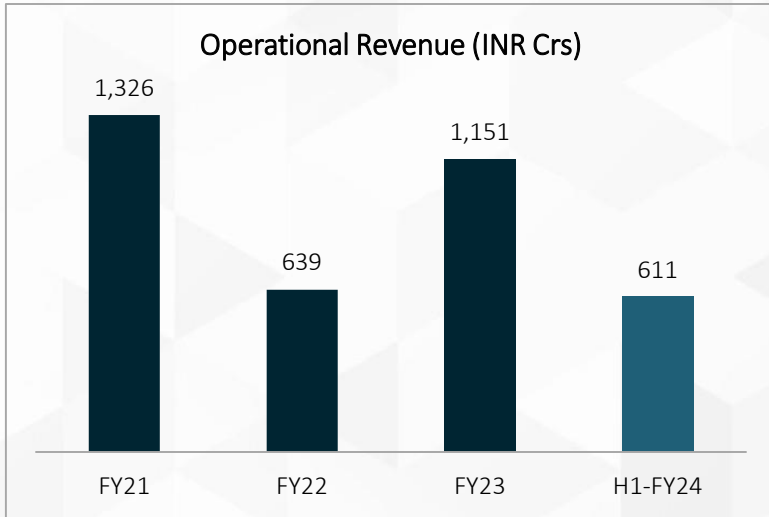
Historical Consolidated Income Statement

Particulars (INR Crs)	FY21	FY22	FY23	H1-FY24
<i>Revenue from Operations</i>	1,326	639	1,151	611
Total Expenses	1,250	555	1,078	545
EBITDA	76	84	73	66
EBITDA Margins (%)	5.73%	13.15%	6.34%	10.80%
Other Income	5	7	13	10
Depreciation	1	1	0	0
Interest	31	26	10	27
Profit before exceptional items	49	66	76	49
Exceptional Items	0	0	0	0
PBT	49	66	76	49
Tax	3	4	6	5
PAT	46	62	70	44
PAT Margins (%)	3.47%	9.70%	6.08%	7.20%
Other comprehensive income	(5)	16	35	5
Total comprehensive income	41	78	105	49
Diluted EPS	9.88	13.44	14.81	8.57

Historical Consolidated Balance Sheet

Particulars (INR Crs)	FY22	FY23	H1-FY24
Assets			
Non-Current Assets	111	248	256
Property, plant & equipment	13	13	13
Right to use asset	0	0	0
Other intangible asset	1	0	1
Goodwill on consolidation	6	6	6
Financial Assets			
• Investments	88	225	230
• Loans	-	0	0
• Other financial assets	3	4	5
Other non-current assets	0	0	1
Current Assets	1,099	1,615	2,103
Inventories	60	61	62
Financial Assets			
• Trade receivables	311	249	206
• Cash and cash equivalents & Bank	142	351	263
• Derivative & Investments	19	391	591
• Short Terms Loans & Advances	149	168	300
• Other financial assets	411	390	675
Current Tax Assets (net)	1	1	1
Other current assets	6	4	5
TOTAL ASSETS	1,210	1,863	2,359

Particulars (INR Crs)	FY22	FY23	H1-FY24
Equity and Liabilities			
• Share Capital	9	10	10
• Other Equity	622	817	865
• Non-controlling interest	105	78	78
Total Equity	736	905	953
Non-Current Liabilities			
• Loans & Borrowings	34	106	134
• Other financial liabilities	0	-	-
• Lease liabilities	-	0	0
Provisions	2	1	2
Deferred tax liabilities (Net)	3	3	1
Total Non-Current liabilities	39	110	137
Current Liabilities			
• Borrowings	52	335	583
• Trade Payables	138	80	120
• Leases liabilities	-	0	0
• Other financial liabilities	244	421	558
Provisions	0	1	2
Other Current Liabilities	0	9	1
Current Tax Liabilities (net)	1	2	5
Total Current liabilities	435	848	1,269
TOTAL EQUITY AND LIABILITIES	1,210	1,863	2,359



* Annualized for H1 FY24

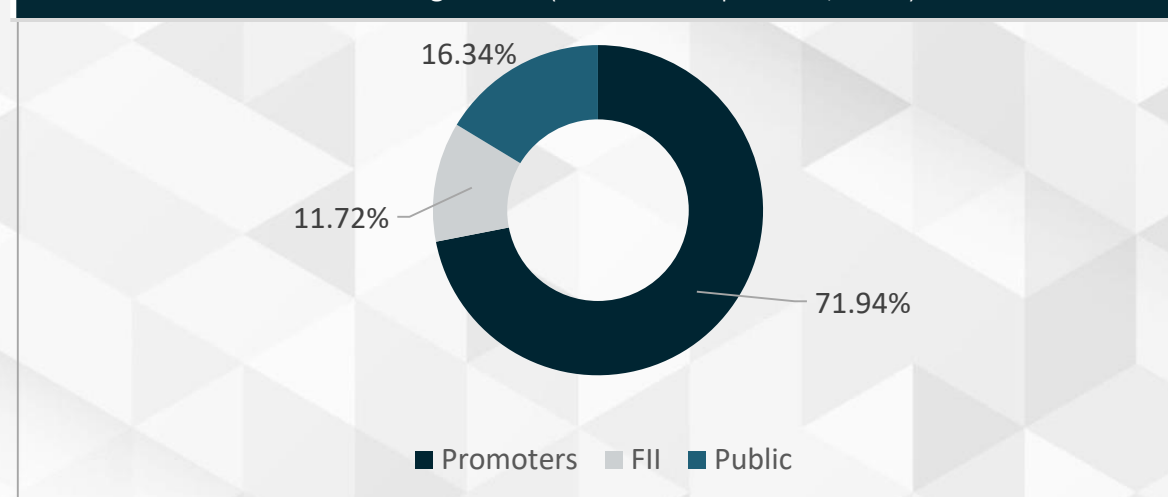
Share Price Movement (Up to 30th September, 2023)



Market Data (INR) (As on 30th September, 2023)

Face Value	2.0
CMP	343.1
52 Week H/L	346.0/180.1
Market Cap (INR Crs)	1,720.5
Shares O/S (Crs)	5.0
Avg. Vol. ('000)	435.2

Shareholding Pattern (As on 30th September, 2023)



Abans Holdings Ltd.

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