



(Please scan this QR Code to view the RHP)

This is an abridged prospectus containing salient features of the Red Herring Prospectus of dated December 03, 2022 filed with the Registrar of Companies, Maharashtra at Mumbai (the “RHP” or “Red Herring Prospectus”). You are encouraged to read greater details available in the RHP, which is available at <https://www.sebi.gov.in/sebiweb/home/HomeAction.do?doListing=yes&sid=3&ssid=15&smid=11>. Unless otherwise specified all capitalised terms used herein and not specifically defined bear the same meaning as ascribed to them in the RHP.

**THIS ABRIDGED PROSPECTUS CONSISTS OF FOUR PAGES OF BID CUM APPLICATION FORM ALONG WITH INSTRUCTIONS AND EIGHT PAGES OF ABRIDGED PROSPECTUS. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.**



**ABANS HOLDINGS LIMITED**

Corporate Identity Number: U74900MH2009PLC231660; Date of Incorporation: September 24, 2009

Registered Office	Corporate Office	Contact Person	Email and Telephone	Website
36,37,38A, Floor 3, Nariman Bhavan, Backbay reclamation, Nariman Point Mumbai 400021, Maharashtra, India.	25, Mittal Chambers, 2nd Floor, Barrister Rajni Patel Marg, Nariman Point, Mumbai 400021, Maharashtra, India.	Sheela Gupta, Company Secretary and Compliance Officer	Email: <a href="mailto:compliance@abansholdings.com">compliance@abansholdings.com</a> Tel: +91 22 61790000	<a href="http://www.abansholdings.com">www.abansholdings.com</a>

**OUR PROMOTER: ABHISHEK BANSAL**

**Details of Offer to Public**

Type of Offer	Fresh Issue Size	Offer for Sale Size	Total Offer Size	Eligibility – 6(1) / 6(2) & Share Reservation among QIB, NII & RII	Share Reservation among QIBs, NIBs & RIBs		
					QIBs	NIBs	RIBs
Fresh Issue and Offer for Sale	Up to 38,00,000 Equity Shares aggregating upto ₹ [●] Lakhs.	Up to 90,00,000 Equity Shares	Upto ₹ [●] lakhs	The Offer is being made pursuant to Regulation 6(1) of the SEBI ICDR Regulations. For details in relation to share reservation among Qualified Institutional Buyers, Non-Institutional Investors and Retail Individual Bidders, see — Offer Structure on page 328 of the RHP.	Not more than 10% of the Offer shall be available for allocation to QIBs.	Not less than 30% of the Offer or the Offer less allocation to the QIB Bidders and Retail Individual Bidders will be available for allocation	Not less than 60% of the Offer or the Offer less allocation to the QIB Bidders and Non Institutional Bidders will be available for allocation

The Equity Shares are proposed to be listed on National Stock Exchange of India Limited and BSE Limited, BSE Limited being the Designated Stock Exchange.

**Details of Offer for Sale by Selling Shareholder:**

Name of Selling Shareholder	Type of Selling Shareholder	Number of Shares Offered/Amount in ₹	Weighted Average Cost of Acquisition Per Equity Share (In ₹)
Abhishek Bansal	Promoter	Upto 90,00,000	Negligible (less than 0.01 paisa per share)

**PRICE BAND, MINIMUM BID LOT & INDICATIVE TIMELINES**

Price Band*	₹ 256 per Equity Share to ₹ 270 per Equity Share of face value of ₹ 2/- each.
Minimum Bid Lot Size	55 Equity Shares
Bid/Offer Opens On	December 12, 2022
Bid/ Offer Closes On	December 15, 2022
Finalisation of Basis of Allotment with the Designated Stock Exchange	On or about December 20, 2022
Initiation of refunds (if any, for Anchor Investors)/unblocking of funds from ASBA Account*	On or about December 21, 2022
Credit of Equity Shares to demat accounts of Allottees	On or about December 22, 2022
Commencement of trading of the Equity Shares on the Stock Exchanges	On or about December 23, 2022

\*For details of the Price Band and the basis for the Offer Price, please refer to the price band advertisement and the section titled “Basis for the Offer Price” on page 94 of the RHP.

In case of (i) any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding four Working Days from the Bid/Offer Closing Date for cancelled / withdrawn / deleted ASBA Forms, the Bidder shall be compensated at a uniform rate of ₹ 100 per day or 15% per annum of the Bid Amount, whichever is higher from the date on which the request for cancellation/ withdrawal/ deletion is placed in the Stock Exchanges bidding platform until the date on which the amounts are unblocked by the intermediary responsible for causing such delay in unblocking (ii) any blocking of multiple amounts for the same ASBA Form (for amounts blocked through the UPI Mechanism), the Bidder shall be compensated at a uniform rate ₹ 100 per day or 15% per annum of the total cumulative blocked amount except the original application amount, whichever is higher from the date on which such multiple amounts were blocked till the date of actual unblock; (iii) any blocking of amounts more than the Bid Amount, the Bidder shall be compensated at a uniform

## IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS

rate ₹ 100 per day or 15% per annum of the difference in amount, whichever is higher from the date on which such excess amounts were blocked till the date of actual unblock; (iv) any delay in unblocking of non-allotted/ partially allotted Bids, exceeding four Working Days from the Bid/Offer Closing Date, the Bidder shall be compensated at a uniform rate of ₹ 100 per day or 15% per annum of the Bid Amount, whichever is higher for the entire duration of delay exceeding four Working Days from the Bid/Offer Closing Date by the SCSB responsible for causing such delay in unblocking.

**THE WEIGHTED AVERAGE COST OF ACQUISITION OF ALL EQUITY SHARES TRANSACTED IN THE PRECEDING EIGHTEEN MONTHS FROM THE DATE OF THE RED HERRING PROSPECTUS.**

Past Transactions	Weighted Average Cost of Acquisition (in ₹)	IPO Floor Price – ₹ 256/-	IPO Cap Price – ₹ 270/-
WACA of Primary issuance	₹ 80.17*	3.19 times	3.37 times
WACA of Secondary transactions	₹ 150.00	1.71 times	1.80 times

\* Adjusted for corporate action (split & bonus) done after the primary issuance by our Company.

### RISKS IN RELATION TO THE FIRST OFFER

The face value of the Equity Shares is ₹2. The Floor Price, Cap Price and the Offer Price determined by our Company and the Selling Shareholder, in consultation with the Book Running Lead Manager, on the basis of the assessment of market demand for the Equity Shares by way of the Book Building Process, as stated under “Basis for the Offer Price” on page 94 of the RHP should not be considered to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding active and/or sustained trading in the Equity Shares nor regarding the price at which the Equity Shares will be traded after listing.

### GENERAL RISK

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares in the Offer have not been recommended or approved by the Securities and Exchange Board of India (“SEBI”), nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to “Risk Factors” on page 24 of the RHP.

### PROCEDURE

You may obtain a physical copy of the Bid-cum-Application Form and the RHP from the Stock Exchanges, Syndicate Members, Registrar to the Offer, Registrar and Share Transfer Agents (“RTAs”), Collecting Depository Participants (“CDPs”), Registered Brokers, Banker to the Offer, Investors’ Associations or Self Certified Syndicate Banks (“SCSBs”).

If you wish to know about processes and procedures applicable to the Offer, you may request for a copy of the RHP and/or the General Information Document (GID) from the BRLM or download it from the website of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in), the websites of NSE and BSE at [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com), respectively, and the websites of the BRLM at [www.afsl.co.in](http://www.afsl.co.in).

### PRICE INFORMATION OF BRLM

Sr. No.	Issuer name	Name of the merchant banker	+/- % change in closing price, [+/- % change in closing benchmark]					
			30th calendar day from listing		90th calendar day from listing		180th calendar day from listing	
1	EP Biocomposites Limited	AFSL	100.40%	(5.51%)	NA	NA	NA	NA
2	Rhetan TMT Limited	AFSL	75.50%	(1.99%)	NA	NA	NA	NA
3	Modi’s Navnirman Limited	AFSL	75.00%	8.63%	85.83%	8.03%	NA	NA
4	SP Refractories Limited	AFSL	(11.11%)	0.45%	(8.89%)	(11.35%)	NA	NA
5	Fabino Life Sciences Ltd.	AFSL	(1.53%)	(5.03%)	(27.78%)	(4.73%)	(33.33%)	(12.00%)
6	Suyog Gurbaxani Funicular Ropeways Ltd.	AFSL	12.44%	(4.01%)	1.11%	(6.49%)	1.11%	(12.48%)
7	CWD Ltd.	AFSL	30.39%	(0.08%)	100.83%	(0.20%)	329.14%	(2.92%)

AFSL: Aryaman Financial Services Limited

Notes: (1) Since the listing date of EP Biocomposites Limited was on September 13, 2022, information related to closing price and benchmark index as on the 90th and 180th Calendar day from the listing date is not available.

(2) Since the listing date of Rhetan TMT Limited was on September 05, 2022, information related to closing price and benchmark index as on the 90th and 180th Calendar day from the listing date is not available.

(3) Since the listing date of Modi’s Navnirman Limited was on July 06, 2022, information related to closing price and benchmark index as on the 180th Calendar day from the listing date is not available.

(4) The respective Designated Stock Exchange for each Issue has been considered as the Benchmark index for each of the above Issues.

(5) In the event any day falls on a holiday, the price/index of the immediate preceding working day has been considered. If the stock was not traded on the said calendar days from the date of listing, the share price is taken of the immediately preceding trading day.

(6) Source: [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) BSE Sensex and Nifty Fifty as the Benchmark Indices

**BOOK RUNNING LEAD MANAGER**

Aryaman Financial Services Limited  
 Tel: +91 – 22 – 6216 6999  
 E-mail: ipo@afsl.co.in;  
 Investor Grievance E-mail: feedback@afsl.co.in

<b>Name of Syndicate Member</b>	Aryaman Financial Services Limited and Aryaman Capital Markets Limited
<b>Name of Registrar to the Offer</b>	<b>Bigshare Services Private Limited</b> Tel: +91 – 22 – 6263 8200; E-mail: ipo@bigshareonline.com <b>Investor grievance E-mail: investor@bigshareonline.com</b>
<b>Name of Statutory Auditor</b>	M/s. D G M S & CO., Chartered Accountants
<b>Name of Credit Rating Agency and the rating or grading obtained, if any</b>	Not Applicable
<b>Name of Debenture Trustee, if any</b>	Not Applicable
<b>Self Certified Syndicate Banks</b>	The list of SCSBs notified by SEBI for the ASBA process is available on the SEBI website at <a href="http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes">http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes</a> , or at such other website as may be prescribed by SEBI from time to time. A list of the Designated SCSB Branches with which an ASBA Bidder (other than a UPI Bidder using the UPI Mechanism), not bidding through Syndicate/ Sub Syndicate or through a Registered Broker, RTA or CDP may submit the Bid cum Application Forms, is available at <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=34">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=34</a> , or at such other websites as may be prescribed by SEBI from time to time.
<b>Eligible SCSBs and mobile applications enabled for UPI Mechanism</b>	In accordance with SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019 and SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, UPI Bidders using the UPI Mechanism may only apply through the SCSBs and Mobile Applications specified on the website of the SEBI ( <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=40">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=40</a> and <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=43">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=43</a> respectively), as updated from time to time.
<b>Syndicate SCSB Branches</b>	In relation to Bids (other than Bids by Anchor Investors and RIIs) submitted under the ASBA process to a member of the Syndicate, the list of branches of the SCSBs at the Specified Locations named by the respective SCSBs to receive deposits of Bid cum Application Forms from the members of the Syndicate is available on the website of the SEBI at <a href="http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes&amp;intmId=35">http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes&amp;intmId=35</a> , which may be updated from time to time or any such other website as may be prescribed by SEBI from time to time. For more information on such branches collecting Bid cum Application Forms from the Syndicate at Specified Locations, see the website of the SEBI at <a href="http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes&amp;intmId=35">http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes&amp;intmId=35</a> or any such other website as may be prescribed by SEBI from time to time.
<b>Non Syndicate Registered Brokers</b>	Bidders can submit ASBA Forms in the Offer using the stock broker network of the stock exchange, i.e. through the Registered Brokers at the Broker Centres. The list of the Registered Brokers eligible to accept ASBA Forms, including details such as postal address, telephone number and e-mail address, is provided on the websites of the Stock Exchanges at <a href="http://www.bseindia.com/Markets/PublicIssues/brokercentres_new.aspx">www.bseindia.com/Markets/PublicIssues/brokercentres_new.aspx</a> and <a href="http://www.nseindia.com/products/content/equities/ipo/ipo_mem_terminal.htm">www.nseindia.com/products/content/equities/ipo/ipo_mem_terminal.htm</a> , respectively, as updated from time to time. For further details, see section titled “Offer Procedure” beginning at page 331 of the RHP.
<b>Details regarding website address(es)/ link(s) from which the investor can obtain a list of RTAs, CDPs and stock brokers who can accept applications from investors, as applicable</b>	The list of the RTAs eligible to accept ASBA Forms at the Designated RTA Locations, including details such as address, telephone number and e-mail address, is provided on the websites of the Stock Exchanges at <a href="http://www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx">www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx</a> and <a href="http://www.nseindia.com/products/content/equities/ipo/asba_procedures.htm">www.nseindia.com/products/content/equities/ipo/asba_procedures.htm</a> , respectively, as updated from time to time. The list of the CDPs eligible to accept ASBA Forms at the Designated CDP Locations, including details such as their name and contact details, is provided on the websites of the Stock Exchanges at <a href="http://www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx">www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx</a> and <a href="http://www.nseindia.com/products/content/equities/ipo/asba_procedures.htm">www.nseindia.com/products/content/equities/ipo/asba_procedures.htm</a> , respectively, as updated from time to time. For further details, see “Offer Procedure” on page 331 of the RHP.

**PROMOTER OF OUR COMPANY**

Sr. No.	Name	Individual / Corporate	Experience & Educational Qualification
1	Abhishek Bansal	Individual	Abhishek Bansal, aged 35 years is the founding Promoter of our Group and is designated as Chairman and Managing Director on the Board of our Company. He was appointed on the Board of our Company upon incorporation i.e. w.e.f September 24, 2009. He has completed his Bachelor of Commerce from University of Mumbai in the year 2007 and Master of Commerce from University of Mumbai in the year 2009. He is the founder of the Abans Group. Under his stewardship, the Group has evolved multi-fold from being just a trading house to a quintessential diversified business group, providing expertise in Broking Services, Non-Banking Financial Dealings, Financial Services, Agri-Commodity Services, Warehousing, Realty & Infrastructure, Gold Dore Refinery & Manufacturing and Trading in Metal Products, Pharmaceuticals, Software Development & Wealth Management. He is currently responsibility for overall management and affairs of the Company and entire group including devising investment strategies, developing industry networks for further business development and overall development of the business of the Company.

**OUR BUSINESS OVERVIEW AND STRATEGY**

**Company Overview:** We represent the financial services arm of the Abans Group. We operate a diversified global financial services business, headquartered in India, providing NBFC services, global institutional trading in equities, commodities and foreign exchange, private client stock broking, depositary services, asset management services, investment advisory services and wealth management services to corporates, institutional and high net worth clients. Since the inception of our Company, we have grown from being a commodities trading company into a diversified multi-asset and multi-national financial services company having varied financial services businesses.

**Product Offerings:** Abans group is globally diversified organisation engaged in Financial Services, Gold Refining, Jewellery, Commodities Trading, Agricultural Trading and Warehousing, Software Development and Real Estate

**Geographies Served:** The group is founded by young entrepreneur - Abhishek Bansal who leads a global team of qualified people operating growing businesses from multiple locations including India, United Kingdom, Dubai, Shanghai, Hongkong and Mauritius.

**Key Performance Indicators:**

(in ₹ Lakhs, except for percentages)

Particulars	Five months period ended August 31, 2022	Fiscal 2022	Fiscal 2021	Fiscal 2020
Revenue from operations	28,489.84	63,862.78	132,551.13	276,520.63
EBITDA <sup>(1)</sup>	3,216.92	9,248.53	8,152.60	9,689.56
EBITDA Margin (%) <sup>(2)</sup>	11.29%	14.48%	6.15%	3.50%
Restated profit for the year / period	2,974.45	6,197.15	4,579.57	3,921.64
Restated profit for the year / period Margin (%) <sup>(3)</sup>	10.44%	9.70%	3.45%	1.42%
Return on Average Equity ("RoAE") (%) <sup>(4)</sup>	9.13%	8.88%	7.33%	7.80%
Return on Average Capital Employed ("RoCE") (%) <sup>(5)</sup>	8.45%	11.13%	8.64%	10.35%
Net Debt / EBITDA Ratio	0.09	0.12	0.41	0.54

Notes:

<sup>(1)</sup> EBITDA is calculated as restated profit for the year / period plus tax expense plus depreciation and amortization plus finance costs plus exceptional items.

<sup>(2)</sup> EBITDA Margin is calculated as EBITDA divided by revenue from operations.

<sup>(3)</sup> Restated profit for the year / period margin is calculated as restated profit for the year / period divided by revenue from operations.

<sup>(4)</sup> RoAE is calculated as Net profit after tax divided by Average Equity.

<sup>(5)</sup> RoCE is calculated as Earnings before interest and taxes (EBIT) divided by Capital Employed.

For further details, see "Basis of Offer Price" beginning on page 94 of the RHP.

**Client Profile: NBFC/Finance Business:** Our NBFC provides unsecured structured loan term financing solutions to private traders and other SME borrowers in India.

**Agency Business:** We provide stock broking, commodity broking advisory, wealth management and other financial services to the Institutional Players and HNI clients.

**Industries Served:** Financial Services

**Intellectual Property** We have registered our trademark **ABANS** under classes 5, 36, 37, 39, 42, and 44 with the Registrar of Trade Marks. As on the date of Red Herring Prospectus.

**Market Share:** Not Applicable

**Manufacturing Plant, if any:** Not Applicable

**Employee Strength** - As of August 31, 2022, we had 100 employees, including our Company and our 17 subsidiaries. For details see 'History and Certain Corporate Matter' on page 141 of the RHP.

**BOARD OF DIRECTORS**

Sr. No.	Name	Designation	Experience & Educational Qualification	Directorships in other companies
1	<b>Abhishek Bansal</b>	Chairman and Managing Director	Abhishek Bansal, aged 35 years is the founding Promoter of our Group and is designated as Chairman and Managing Director on the Board of our Company. He was appointed on the Board of our Company upon incorporation i.e. w.e.f September 24, 2009. He has completed his Bachelor of Commerce from University of Mumbai in the year 2007 and Master of Commerce from University of Mumbai in the year 2009. He is the founder of the Abans Group. Under his stewardship, the Group has evolved multi-fold from being just a trading house to a quintessential diversified business group, providing expertise in Broking Services, Non-Banking Financial Dealings, Financial Services, Agri-Commodity Services, Warehousing, Realty & Infrastructure, Gold Dore Refinery & Manufacturing and Trading in Metal Products, Pharmaceuticals, Software Development & Wealth Management. He is currently responsibility for overall management and affairs of the Company and entire group	<b>Indian Companies:</b> <ol style="list-style-type: none"> <li>1. Abans Capital Private Limited</li> <li>2. Abans Creations Private Limited</li> <li>3. Abans Enterprises Limited</li> <li>4. Abans Finance Private Limited</li> <li>5. Abans Foundation</li> <li>6. Abans Global Broking (IFSC) Private Limited</li> <li>7. Abans Investment Managers Private Limited</li> <li>8. Abans Jewels Limited</li> <li>9. Abans Metals Private Limited</li> <li>10. Abans Realty And Infrastructure Private Limited</li> </ol>

**IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS**

			including devising investment strategies, developing industry networks for further business development and overall development of the business of the Company.	<ol style="list-style-type: none"> <li>11. Abans Securities Private Limited</li> <li>12. Agrometal Vendibles Private Limited</li> <li>13. Hydux Enterprises Private Limited*</li> <li>14. Lifesurge Biosciences Private Limited</li> <li>15. Pantone Enterprises Private Limited</li> <li>16. Shello Tradecom Private Limited</li> <li>17. Abans Insurance Broking Private Limited</li> <li>18. Zale Trading Private Limited</li> <li>19. Zicuro Technologies Private Limited</li> </ol> <p><b>Foreign Companies:</b> 1 Abans Global Limited</p>
2	<b>Nirbhay Vassa</b>	Whole Time Director	Nirbhay Vassa, aged 35 years is the Whole Time Director of our Company. He was appointed on the Board of our Company w.e.f August 02, 2021. He is associated with our group since 2019 and subsequently became the Director of our Company. Further, he was given an additional position of CFO in our Company w.e.f. August 03, 2021. He has completed his Bachelor of Science in Applied Accounting from Oxford Brookes University in the year 2010 and the Member of Association of Chartered Certified Accountants in the year 2016. He has more than a decade of experience in finance and accounting, operations, supply chain and human resources. In past he has been associated with Natklean Services Private Limited, Embassy Group, Deloitte Haskins & Sells and Tesco PLC. He is currently responsible for overseeing deployment of strategic business plans to accomplish accounting, compliance and revenue targets, improve cash flow, retired debt ahead of schedule and built cash reserves while controlling costs, work closely with audit team to prepare accounts and documentation as well as conduct audits according to all regulatory requirements.	<p><b>Indian Companies:</b> 1. Natklean Cleaning &amp; Housekeeping Services Private Limited**</p> <p><b>Foreign Companies:</b> Nil</p>
3	<b>Shivshankar Singh</b>	Independent Director	Shivshankar Singh, aged 54 years is the Non Executive Director of our Company. He was appointed on the Board of our Company w.e.f January 15, 2021. He has completed his Diploma in Industrial Electronics from Board of Technical Examinations, Maharashtra State in the year 1989. He is associated with our group since 2016 and subsequently became the Director of our Company He has around three decades of rich & extensive experience in infrastructure management, ISMS development & implementation, facilities management, techno - commercial evaluations, new technology initiatives, DR/BCP management, SLA management, server/storage consolidation and team management. In past he has been associated with Capstrat Consultancy Services, ICEX Ltd, BSE Ltd. and ONGC.	<p><b>Indian Companies:</b></p> <ol style="list-style-type: none"> <li>1. Abans Broking Services Private Limited</li> <li>2. Abans Capital Private Limited</li> <li>3. Abans Commodities (I) Private Limited</li> <li>4. Abans Creations Private Limited</li> <li>5. Abans Enterprises Limited</li> <li>6. Abans Finance Private Limited</li> <li>7. Abans Foundation</li> <li>8. Abans Global Broking (IFSC) Private Limited</li> <li>9. Abans Jewels Limited</li> <li>10. Abans Metals Private Limited</li> <li>11. Abans Realty And Infrastructure Private Limited</li> <li>12. Abans Securities Private Limited</li> <li>13. Agrometal Vendibles Private Limited</li> <li>14. Hydux Enterprises Private Limited*</li> <li>15. Pantone Enterprises Private Limited</li> <li>16. Abans Insurance Broking Private Limited</li> </ol> <p>1. Shello Tradecom Private Limited 2. Zale Trading Private Limited</p> <p><b>Foreign Companies:</b> Nil</p>
4	<b>Rahul Dayama</b>	Independent Director	Rahul Dayama, aged 38 years is a Independent Director of our Company. He was appointed on the Board of our Company w.e.f April 28, 2021. He has completed his Bachelors of Commerce from North Maharashtra University, Jalgaon in the year 2006 and also a member of the Institute of Chartered Accountants of India since November 2016. He has more than a decade of experience in the field of Internal Auditing, Internal Financial Controls, Taxation, Finance & Accounting, Tax Audit and	<p><b>Indian Companies:</b></p> <ol style="list-style-type: none"> <li>1. Abans Broking Services Private Limited</li> <li>2. Abans Commodities (I) Private Limited</li> <li>3. Abans Securities Private Limited</li> <li>4. CWD Limited</li> </ol>

			Statutory Auditing. He had earlier worked with Haribhakti & Co. and at present working as Independent Practicing CA. He has conducted Risk based internal, process & information technology audits for banking, financial, manufacturing, service, health care and other industries.	5. KBC Global Limited 6. Net Pix Shorts Digital Media Limited <b>Foreign Companies:</b> Nil
5	<b>Rachita Mehta</b>	Independent Director	Rachita Mehta, aged 38 years is a Independent Director of our Company. She was appointed on the Board of our Company w.e.f. July 12, 2021. She has completed his Bachelors of Commerce from University of Pune and Post Graduate Diploma in Business Management (Family Business) from NMIMS University. She has more than a decade of extensive professional experience working in the family business milieu and in conjunction with the Indian Defence with the group project portfolio of \$20 Million.	<b>Indian Companies:</b> 1. Edgewise Ventures Private Limited <b>Foreign Companies:</b> Nil
6	<b>Ashima Chhatwal</b>	Independent Director	Ashima Chhatwal, aged 29 years is a Independent Director of our Company. She was appointed on the Board of our Company w.e.f. July 12, 2021. She is a member of the Institute of Company Secretaries of India in the year 2017. She has more than 4 years of experience in the field of internal audit, legal matter, corporate commercial transactions, corporate governance practices, policy making, special projects, secretarial laws, due diligence and other compliances. She has worked with Bharti Airtel Limited (as a Management Trainee), HCL Technologies Limited, AZB & Partners and Navalji Cotspin Limited. At present she is working with Legal Firm as Senior Consultant.	<b>Indian Companies:</b> 1. Abans Broking Services Private Limited 2. Abans Commodities (I) Private Limited 3. Abans Finance Private Limited 4. Abans Securities Private Limited 5. R & B Infra Project Limited <b>Foreign Companies:</b> 1. Abans Global Limited 2. Abans Middle East DMCC

\* Hydux Entrprises Private Limited is under striking off process with the RoC & the RoC form was filed on October 19,2022

\*\* Natklean Cleaning & Housekeeping Services Private Limited is under striking off process with the RoC & the RoC form was filed on September 07, 2022

For further details in relation to our Board of Directors, see "Our Management" beginning on page 159 of the RHP.

#### OBJECTS OF THE OFFER

The object of the Offer for Sale is to allow the Selling Shareholders to sell up to 90,00,000 Equity Shares held by them aggregating up to ₹ [●] Lakhs. Our Company will not receive any proceeds from the Offer for Sale.

#### Fresh Issue

The net proceeds of the Fresh Issue, i.e. gross proceeds of the Fresh Issue less the offer expenses apportioned to our Company ("Net Proceeds") are proposed to be utilised in the following manner: Further Investment in our NBFC Subsidiary (Abans Finance Pvt. Ltd.) for financing the augmentation of its capital base to meet its future capital requirements; and General corporate purposes.

We propose to utilise the Net Proceeds for the following Objects in accordance with the estimated schedule of utilisation of funds set forth in the table below:  
(₹ in lakhs)

S. No.	Particulars	Total Estimated Cost	Amount deployed till date	Amount to be financed from net proceeds
1	Further Investment in our NBFC Subsidiary (Abans Finance Pvt. Ltd.) for financing the augmentation of its capital base to meet its future capital requirements	8,000.00	NA	8,000.00
4	General corporate purposes*	[●]	[●]	[●]
5	Total Net Proceeds	[●]	[●]	[●]

\* To be finalised upon determination of the Offer Price and updated in the Prospectus prior to filing with the RoC. The amount utilised for general corporate purposes shall not exceed 25% of the Gross Proceeds from the Fresh Issue.

Note: Estimated Net Proceeds Utilization: The Net Proceeds are proposed to be deployed in within 6 (six) months from the receipts of Net Proceeds.

**Means of finance:** We propose to fund the requirements of the objects detailed above entirely from the Net Proceeds. Accordingly, there is no requirement to make firm arrangements of finance to be made through verifiable means towards at least 75% of the stated means of finance, excluding the amount to be raised through the Fresh Issue and existing identifiable internal accruals.

If the actual utilisation towards any of the Objects is lower than the proposed deployment, such balance will be used for general corporate purposes to the extent that the total amount to be utilized towards general corporate purpose will not exceed 25% of the Offer proceeds in accordance with applicable law.

**Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilisation of issue proceeds of past public offers / rights issues, if any, of our Company in the preceding 10 years:** Not Applicable.

**Terms of Issuance of Convertible Security, if any:** Not Applicable.

**Name of Monitoring Agency:** CARE Ratings Limited.

**IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS**

**Shareholding Pattern as on the date of the RHP:**

Category of shareholder	Pre Offer number of Equity Shares	% Holding of Pre Offer Shareholding
Promoter and Promoter Group	4,51,49,995	97.42
Public	11,95,955	2.58
<b>Total</b>	<b>4,63,45,950</b>	<b>100.00</b>

**Number / amount of equity shares proposed to be sold by Selling Shareholders, if any:**

S. No.	Name of Selling Shareholders	No. of Equity shares offered in the Offer for Sale
1.	Abhishek Bansal	Upto 90,00,000

**SUMMARY OF RESTATED CONSOLIDATED FINANCIAL STATEMENTS**

(₹ in lakhs except per share data)

Particulars	As at and for the period ended/Fiscal ended			
	August 31, 2022	2022	2021	2020
Revenue from Operations	28,489.84	63,862.78	132,551.13	276,520.63
Profit before tax	2,983.17	6,625.51	4,910.85	4,232.86
Profit after tax	2,974.45	6,197.15	4,579.57	3,921.64
Equity share capital	926.92	926.92	926.92	308.97
Other Equity	66,890.01	62,183.60	55,267.78	49,645.80
Net Worth	67,816.93	63,110.52	56,194.70	49,954.77
Earnings per share				
- Basic	6.42	13.37	9.88	8.46
- Diluted	6.42	13.37	9.88	8.46
Return on net worth (%)	4.02%*	9.01%	7.46%	6.97%
Net Asset Value per equity share	146.33*	136.17	121.25	107.79

\* Not annualized

*Notes: Basic earnings per share = Net profit after tax / Weighted average number of equity shares outstanding during the period/year.; Diluted earnings per share = Net profit after tax / Weighted average number of potential equity shares outstanding during the period/year.; Net asset value per share = Net worth as restated / Number of Equity Shares as at period/ year end.; Borrowings consist of current and non-current (including current maturities of long term borrowings) borrowings as per the Restated Financial Statements.*

For further details, see “Restated Financial Statements” beginning on page 184 of the RHP.

**INTERNAL RISK FACTORS**

**Below mentioned risks are the top 5 risk factors as per the RHP:**

1. The continuing impacts of COVID-19, or the impact of outbreaks of any other severe communicable disease are highly unpredictable, could be significant and may adversely affect our business, operations and future financial performance.
2. Our Company, our Promoter/Director, our Subsidiaries and our Group Companies are parties to certain legal proceedings. Any adverse decision in such proceedings may have a material adverse effect on our business, results of operations and financial condition.
3. Our Company is primarily a holding Company and we operate all our business through our 17 subsidiaries and the performance of our Subsidiaries may adversely affect our results of operations.
4. Any downward revision in our credit ratings could adversely affect our ability to service our debts as well as raise funds in the future hence affecting our results of operations and financial conditions.
5. We have reported negative net cash flows in the past and may do so in the future.

For Further information, Specific attention of Investors is invited to the section “Risk Factors” beginning on page no. 24 of the Red Herring Prospectus. Bidders are advised to read the risk factors carefully before taking an investment decision in the Offer.

**SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION**

- A. A summary of outstanding litigation proceedings involving our Company, our Subsidiaries, our Promoters and our Directors, as disclosed in the Red Herring Prospectus, is provided below:

Name of Entity	Criminal Proceeding	Tax Proceeding	Statutory or Regulatory Proceeding	Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	Material Civil Litigation	Aggregate amount involved (₹ in lakhs) to the extent quantifiable
<b>Company</b>						
By the Company	-	-	-	-	1	-
Against the Company	-	-	-	-	-	-

**IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS**

<b>Directors<sup>(1)</sup></b>						
By our Directors	-	2	-	-	-	178.39
Against the Directors	-	6	-	-	-	830.61
<b>Promoters<sup>(2)</sup></b>						
By Promoters	-	-	-	-	-	-
Against Promoters	-	-	-	1#	-	-
<b>Subsidiaries<sup>(3)(4)</sup></b>						
By Subsidiaries	3	13	-	-	1	689.41
Against Subsidiaries	-	8	2	2*	-	5.96
<b>Group Companies<sup>(5)</sup></b>						
By Group Companies	-	2	-	1	-	-
Against Group Companies	-	10	-	-	-	3,108.15

*\*For further details of the outstanding litigation proceedings, see "Outstanding Litigations and Material Developments" beginning on page 284 of this Red Herring Prospectus.*

- (1) Other than proceedings involving our Directors to which our Company is also a party.  
 (2) Other than proceedings involving our Promoter to which Company and our Directors are also parties.  
 (3) Multiple subsidiaries and group companies are parties to single proceedings.  
 (4) Other than proceedings involving our Subsidiary to which our Company is also a party.  
 (5) Other than proceedings involving our Group Companies to which our Company and/or Subsidiaries are also parties.

# Proceeding involving Abhishek Bansal HUF, a promoter group entity.

\* These 2 proceedings are the same as 2 proceedings involving Subsidiaries covered under the head 'Statutory or Regulatory Proceedings' of the table above.

Note 1: No Provisioning has been done for any of the above mentioned litigations.

Note 2: Please refer page no.217 for litigations which are part of contingent liabilities.

For further details of the outstanding litigation proceedings, see "*Outstanding Litigation and Material Developments*" on page 284 of the RHP.

**A. Brief details of top 5 material outstanding litigation / legal proceedings initiated against the Company and amount involved:** None

**B. Disciplinary action taken by SEBI or stock exchanges against the Promoters in last 5 financial years including outstanding action, if any:**

As on the date of the Red Herring Prospectus, except as disclosed below, no disciplinary action including penalty imposed by SEBI or stock exchanges has been initiated against our Promoters in the last five Financial Years including any outstanding action:

- SEBI issued a notice dated September 25, 2018 to ACIPL issued under Regulation 25(1) of SEBI (Intermediaries) Regulations, 2008 alleging that ACIPL by participating/facilitating pair-contracts as a trading member/clearing member had violated conditions of the Government of India Notification dated June 05, 2017.
- SEBI has issued a Show Cause Notice dated June 16, 2022 under Rule 4(1) of the Securities and Exchange Board of India (Procedure for Holding Inquiry and Imposing Penalties) Rules, 1995 in respect of Trading Members in the matter of Illiquid Stock Options inter-alia alleging that Abans Securities Private Limited had failed to exercise care and diligence in the conduct of all its business while dealing with its clients / while dealing with their proprietary accounts in violation of Schedule II A (1) and (2) of Code of Conduct for Stock Brokers read with Regulation 9 (f) of the SEBI (Stock Brokers) Regulations, 1992.

For further details, please see-Litigations involving our Subsidiaries' of the Outstanding Litigations and Material Developments on page 284 of the RHP.

**3. Matter under SEBI's settlement scheme - Abhishek Bansal HUF and ARIPL**

Abhishek Bansal HUF and ARIPL had opted for settlement in the matter of trading in Illiquid Stock Options at the Bombay Stock Exchange under SEBI's Settlement Scheme, 2020. SEBI passed a settlement order dated January 14, 2021 bearing no. SO/EFD-2/SD/361/January/2021 in which it is mentioned that Abhishek Bansal HUF has opted for the settlement scheme and made a payment of Rs. 5,00,000/- on October 20, 2020. Further, SEBI passed a settlement order bearing no. SO/EFD-2/SD/361/January/2021 dated January 14, 2021 in which it is mentioned that ARIPL has opted for the settlement scheme and made a payment of Rs. 10,07,500/- on October 12, 2020.

**A. Brief details of outstanding criminal proceedings against the Promoters:** None.

For further details of the outstanding litigation proceedings, see "*Outstanding Litigation and Material Developments*" on page 284 of the RHP.

**ANY OTHER IMPORTANT INFORMATION AS PER BOOK RUNNING LEAD MANAGERS/COMPANY - NIL**

**DECLARATION BY OUR COMPANY**

We hereby certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India, and the regulations or guidelines issued by SEBI, established under Section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in the Red Herring Prospectus is contrary to the provisions of the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, and the Securities and Exchange Board of India Act, 1992, each as amended or the rules, regulations or guidelines issued thereunder, as the case may be. We further certify that all the statements in the Red Herring Prospectus are true and correct.

**DECLARATION BY THE SELLING SHAREHOLDERS**

Each of the Selling Shareholder, hereby certify and confirm that all statements, disclosures and undertakings made or confirmed by me in the Red Herring Prospectus in relation to myself, as a Selling Shareholder and my respective portion of the Offered Shares, are true and correct. I assume no responsibility, as a Selling Shareholder, for any other statements, including statements, disclosures, and undertakings, including any of the statements made or confirmed by or relating to the Company or any other Selling Shareholder or any other person(s) in the Red Herring Prospectus.