



15th November, 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**

Dear Sir/Madam,

Subject: Intimation on Transcript of conference call with analysts/ investors held on 10th November, 2023.

Pursuant to Regulations 30(2) and 46(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the transcript of the conference call held with analysts/investors on Friday, 10th November, 2023 for discussing company's quarter & half yearly ended results as on September 30, 2023, has been uploaded on the Company's website at <https://abansholdings.com/Regulation-30.html>.

We request you to take the same on record.

Thanking you,

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.)

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ABANS Holding Limited
Q2 FY2023 Earnings Conference Call
November 10, 2023

Moderator: Ladies and gentlemen! Good day and welcome to the Q2 FY2023 Earnings Conference Call of Abans Holding Limited hosted by Valorem Advisors.

As a reminder, all participant lines will be in the listen-only-mode and there will be an opportunity for you to ask questions after the presentation concludes. Should need assistance during the conference, please signal an operator by pressing '*' then '0' on your touchtone phone.

I now hand the conference over to Mr. Anuj Sonpal from Valorem Advisors. Thank you and over to you, sir.

Anuj Sonpal: Thank you. Good evening, everyone and very warm welcome to you all. My name is Anuj Sonpal from Valorem Advisors. We represent the Investor relations of Abans Holding Limited. On behalf of the company, I would like to thank you all for participating in the company's earnings call for the second quarter and first half of financial year 2024.

Before we begin, let me mention a short cautionary statement. Some of the statements made in today's earnings call may be forward-looking in nature. Such forward-looking statements are subject to risks and uncertainties, which could cause actual results to differ from those anticipated. Such statements are based on management beliefs as well as assumptions made by an information currently available to management. Audiences are cautioned not to place any undue reliance on these forward-looking statements in making any investment decision.

The purpose of today's earnings call is probably to educate and bring awareness about the company's fundamental business and financial quarter under review. Let me now introduce you to the management participating with us in today's earnings call and hand it over to them for opening remarks. We firstly have with us Mr. Abhishek Bansal – Chairman and Managing Director, Mr. Nirbhay Vassa – Whole Time Director and Chief Financial Officer, Mr. Chintan Mehta – Chief Executive Officer and Mr. Ketur Shah – Assistant Vice President. Now, I'll hand over the call to Mr. Abhishek Bansal for further remarks. Over to you, sir.

Abhishek Bansal: Thank you so much Anuj. Good afternoon, everyone. I appreciate your presence on our inaugural earnings call. Before delving into the Q2 financials and operational performance, I would like to provide a concise overview for those new to Abans Holdings Limited. ABANS Holdings is a diversified financial services company engaged in institutional brokering, asset management, financial lending, treasury operations and remittance services.

With a global footprint spanning India, United Kingdom, Dubai, Shanghai, Hong Kong and Mauritius we are evolved from a commodity trading firm into a multi asset, multinational financial services entity. Our financial services businesses are segmented into agency, finance and capital operations. Agency business encompasses multi asset global institutional trading, private client broking, asset management and investment advisory services.

Our assets under management have increased from 828 crore in FY21 to Rs. 2,100 crores in the first half of financial year 2024. Finance business focuses on lending, catering to individuals and SMEs in India.

Lastly, capital business involves internal treasury operations, physical commodities trading and exchange based trading in foreign exchange equities and commodities.

Now let me invite Mr. Nirbhay Vassa our CFO to present the financial highlights. Over to you, Nirbhay.

Nirbhay Vassa:

Thank you, Abhishek. Good afternoon, everyone. Welcome to the earnings call. Here are some of the financial highlights for Q2 and the first half of financial year 24. In quarter 2, our consolidated revenues reached 359 crores, marking a 43% year-on-year growth. EBITDA for the quarter was 33 crores or 94% year-on-year increase with EBITDA margins at 9.19%, net profit stood at 23 crores reflecting a 21% year-on-year growth.

For the first half of FY24 consolidated revenues were at 611 crores, showing an 89% year-on-year increase. EBITDA has doubled to 66 crores with EBITDA margins at 10.8% for the half year. Net profit for half year was at 44 crores or 33% year-on-year increase and PAT margins at approximately 7%.

Operationally, we've secured board approval to expand as an asset management company applying for an AMC license which is pending for regulatory approvals. Abans Finance Private Limited, which is our systematically important NBFC a step down subsidiary of AHL awaits regulatory approval to set up a lending operation in Gift City.

Additionally, Abans Holdings has also applied to become an investment manager in Gifts City for a category 3 alternative investment Fund, which is also pending regulatory approval. Abans Global Limited are UK based subsidiary has operationalized a global in-house center in Gift City to facilitate its back office operations.

Now let's open the floor for question and answer sessions from all of you. Thank you, Anuj, and thank you the others for joining the call.

Moderator:

Thank you very much. We will now begin the question and answer session. The first question is from the line of Krupesh Shah as an Individual Investor. Please go ahead.

Krupesh Shah: My question is about can you explain what is the reason for the significant growth in the top line and higher growth in the EBITDA over here?

Management: The top line is because the physical commodity trading which was during the last year with COVID and the physical trading activity has increased during the current year and that's the reason for the increase in top line and the EBITDA growth is because of the increase in the agency fee and the performance fee during the half year 2024.

Krupesh Shah: So some of the strategies would have resulted into us taking physical deliveries of commodities, which would have been reflected into the top line plus the top line growth is visible, but as I had mentioned earlier in lot of my – we have mentioned very specifically and clearly in our presentations earlier, we should not be looked upon as from the top line growth rather be looked upon as the what we do profit before tax or PAT because the top line can be pretty erratic because of the nature of the business that we are into. I hope that clarifies your question.

Krupesh Shah: One additional question so what's the reason for the decline in the market and the margins on a quarter-on-quarter basis?

Management: The performance fee aspect of an asset management business is built into the EBITDA. So, the performance fee for quarter 1 in the year was higher and the performance fee for quarter 2 was lower and hence there is a dip in the EBITDA margins.

Moderator: The next question is from the line of Sahil Jain as an Individual Investor. Please go ahead.

Sahil Jain: So I'm just new into this area. So just wanted to ask, can you explain your remittance business as I'm like a new into this company?

Management: So, the remittance services business that the business we have is in UK. The entity is called as Corporate Avenue Services Limited. It's a direct subsidiary of my NBFC which is Aban Finance Private Limited and it is incorporated in UK and we are licensed by the FCA to be able to do remittance services business.

Now remittance services is basically we are allowed to do transaction banking like a Paytm business, but this like this is like a global Paytm business. We can transfer money on behalf of our customer to any third party and thereby also be able to do asset conversion. So, this is a very booming industry globally and not many people are licensed by FCA to do this business.

The business is yet in its very initial stages because we got licensed only last year and we are setting up the technology infrastructure and the requisite human capital to scale this business to requisite level, but obviously the remittance business is doing it's business with the captive customer base that ABANS Holdings has, but we intend and we have the intent to take this business to huge heights and scale this business coming forward.

Moderator: Thank you. Ladies and gentlemen, as no further questions from the participants. I would now like to hand the conference back to the management for their closing remarks.

Management: Thank you all for participating in this earnings concall. I hope we have been able to answer your question satisfactorily. If you have any further questions or would like to know more about the company, please reach out to our Investor Relationship Managers at Valorem Advisors. Thank you one and all.

Moderator: Thank you very much. Ladies and gentlemen, on behalf of ABANS Holding Limited, that concludes this conference. Thank you for joining us and you may now disconnect your lines. Thank you.