

# MARKET LINKED DEBENTURES

Kindly note, this document is not an offer of debentures, it illustrates how market linked debentures work

## HOW DOES IT WORK?

Market Linked Debentures are aimed at providing targeted pay-off/ROI to investors

The issuer manages underlying risk by taking suitable positions in Futures and/or Options contract so that targeted returns can be generated.

Market Linked Debentures are issued under private placement guidelines. The investor receives debentures in Demat account.

Taxation – Gains/Returns at maturity are taxed as per investors tax slab

## WHY ABANS FOR MLD?

- Abans Group has 2 listed companies, Abans Enterprises Ltd (listed on BSE) and Abans Holdings Limited (listed on BSE and NSE)
- Group net worth is more than ₹1,000 Crs and Debt/Equity ratio less than 30% as on December 2023
- 2 decades of Asset Management experience across equities, commodities, currencies and derivatives in Indian and Global Markets
- 106 Crs worth of MLDs matured in the last 5 years with average yearly outperformance of 2% - 7% net of all fees (as on 31st December 2024)
- Product innovation through individual stock/commodity/interest rates linked MLDs

### FIXED INCOME STRATEGY

- Tenure: 15 Months
- Payoff: 10% Coupon p.a

|                      |  |                   |
|----------------------|--|-------------------|
| Product Name         | 10% Coupon p.a   |                   |
| Issuer               | Abans Jewels Limited   |                   |
| Underlying           | Government Security: 7.95% GS, ISIN - IN0020020106, maturing on 28/08/2032                             |                   |
| Instrument           | Market Linked, Secured, Principal Protected, Unrated, Unlisted, Redeemable, Non Convertible Debentures |                   |
| Tenor(days)          | 456 days (Redemption Date – 22/07/2026)  |                   |
| ISIN                 | TBA (Series 131)   |                   |
| Issue Type           | New Issue  |                   |
| Initial Fixing Level | Closing Value (Price) of the underlying on 22-04-2025  |                   |
| Final Fixing Level   | Closing Value (Price) of the underlying on 21-07-2026  |                   |
| Contingent Coupon    | 12.49%   |                   |
| Coupon Payoff        | If Final Fixing Level is at or above 25% of Initial Fixing Level                                       | Contingent Coupon |
|                      | If Final Fixing Level is below 25% Initial Fixing Level  | Nil               |

### SCENARIO ANALYSIS

ASSUMED INITIAL GSEC (Price) – 109

| Final Gsec Price | GSec Return (Absolute) | Product Return (Absolute) | Product Return (CAGR) |
|------------------|------------------------|---------------------------|-----------------------|
| 0                | -100%                  | 0.00%                     | 0.00%                 |
| 26               | -76.00%                | 0.00%                     | 0.00%                 |
| 27               | -75.00%                | 12.49%                    | 9.88%                 |
| 109              | 0.00%                  | 12.49%                    | 9.88%                 |
| 114              | 5.00%                  | 12.49%                    | 9.88%                 |
| 120              | 10.00%                 | 12.49%                    | 9.88%                 |
| 131              | 20.00%                 | 12.49%                    | 9.88%                 |
| 136              | 25.00%                 | 12.49%                    | 9.88%                 |
| 153              | 40.00%                 | 12.49%                    | 9.88%                 |
| 164              | 50.00%                 | 12.49%                    | 9.88%                 |

\*Debentures will be transferred within 20 working days of trade

## OFFERING PRICE (per debenture)

| Trade Date | Amount (INR) | Trade Date | Amount (INR) |
|------------|--------------|------------|--------------|
| 15-04-2025 | 99,808       | 01-05-2025 | NA           |
| 16-04-2025 | 99,836       | 02-05-2025 | 1,00,274     |
| 17-04-2025 | 99,863       | 03-05-2025 | NA           |
| 18-04-2025 | NA           | 04-05-2025 | NA           |
| 19-04-2025 | NA           | 05-05-2025 | 1,00,356     |
| 20-04-2025 | NA           | 06-05-2025 | 1,00,384     |
| 21-04-2025 | 99,973       | 07-05-2025 | 1,00,411     |
| 22-04-2025 | 1,00,000     | 08-05-2025 | 1,00,438     |
| 23-04-2025 | 1,00,027     | 09-05-2025 | 1,00,466     |
| 24-04-2025 | 1,00,055     | 10-05-2025 | NA           |
| 25-04-2025 | 1,00,082     | 11-05-2025 | NA           |
| 26-04-2025 | NA           | 12-05-2025 | 1,00,548     |
| 27-04-2025 | NA           | 13-05-2025 | 1,00,575     |
| 28-04-2025 | 1,00,164     | 14-05-2025 | 1,00,603     |
| 29-04-2025 | 1,00,192     | 15-05-2025 | 1,00,630     |
| 30-04-2025 | 1,00,219     | 16-05-2025 | 1,00,658     |

## POST TAX RETURN SCENARIOS

|                                     | 5% Tax Rate  | 10% Tax Rate | 20% Tax Rate | 25% Tax Rate (Corporate Tax) | 30% Tax Rate |
|-------------------------------------|--------------|--------------|--------------|------------------------------|--------------|
| Amount Invested                     | 1,00,000     | 1,00,000     | 1,00,000     | 1,00,000                     | 1,00,000     |
| Coupon / Yield pa                   | 10.00%       | 10.00%       | 10.00%       | 10.00%                       | 10.00%       |
| Yearly Interest                     | 10000        | 10000        | 10000        | 10000                        | 10000        |
| Pre Tax Amount                      | 1,10,000     | 1,10,000     | 1,10,000     | 1,10,000                     | 1,10,000     |
| Gain (Pre Tax)                      | 10000        | 10000        | 10000        | 10000                        | 10000        |
| Tax Rate                            | 5.00%        | 10.00%       | 20.00%       | 25.00%                       | 30.00%       |
| Tax Amount                          | 500          | 1000         | 2000         | 2500                         | 3000         |
| Post Tax Amount                     | 1,09,500     | 1,09,000     | 1,08,000     | 1,07,500                     | 1,07,000     |
| Gain (Post Tax)                     | 9,500        | 9,000        | 8,000        | 7,500                        | 7,000        |
| <b>Post Tax Return (Annualised)</b> | <b>9.50%</b> | <b>9.00%</b> | <b>8.00%</b> | <b>7.50%</b>                 | <b>7.00%</b> |

\*TDS of 10% deducted on gain at maturity. \*\*Please refer Section 50AA of Income Tax Act and seek advice from your tax advisor regarding taxation on your investment.