

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 Financial Services Limited (listed on BSE and NSE)
- Group net worth is more than ₹1,100 Crs and Debt/Equity ratio less than 10% as on December 2023
- 2 decades of Asset Management experience across equities, commodities, currencies and derivatives in Indian and Global Markets
- 157 Crs worth of MLDs matured in the last 5 years (as on June 2025)
- 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 – 02/12/2026)	
ISIN	TBA (Series 148)	
Issue Type	New Issue	
Initial Fixing Level	Closing Value (Price) of the underlying on 02-09-2025	
Final Fixing Level	Closing Value (Price) of the underlying on 01-12-2026	
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)
25-08-2025	99,781	10-09-2025	1,00,219
26-08-2025	99,808	11-09-2025	1,00,247
27-08-2025	NA	12-09-2025	1,00,274
28-08-2025	99,863	13-09-2025	NA
29-08-2025	99,890	14-09-2025	NA
30-08-2025	NA	15-09-2025	1,00,356
31-08-2025	NA	16-09-2025	1,00,384
01-09-2025	99,973	17-09-2025	1,00,411
02-09-2025	1,00,000	18-09-2025	1,00,438
03-09-2025	1,00,027	19-09-2025	1,00,466
04-09-2025	1,00,055	20-09-2025	NA
05-09-2025	1,00,082	21-09-2025	NA
06-09-2025	NA	22-09-2025	1,00,548
07-09-2025	NA	23-09-2025	1,00,575
08-09-2025	1,00,164	24-09-2025	1,00,603
09-09-2025	1,00,192	25-09-2025	1,00,630

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
Post Tax Return (Annualised)	9.50%	9.00%	8.00%	7.50%	7.00%

*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.