BANAS FINANCE LIMITED

CIN: L65910MH1983PLC030142

E/109, Crystal Plaza, New Link Road, Andheri (W), Mumbai - 400 053
Tel No : 022 6152 2222 • Fax: 022 6152 2234 • Email : banasfin@gmail.com • www.banasfinance.com

~~Date: 14/08/2019~~

To,
The Bombay Stock Exchange Ltd
Corporate Relationship Dept,
1st Floor, New Trading Ring,
Rotunda Building, P. J. Towers,
Dalal Street, Fort, Mumbai – 400 001

BSE Scrip Code: 509053
Sub: Outcome of Board Meeting

Dear Sir,

This is to inform you that 04/2019-20 meeting of the Board of Directors of the company was held on Wednesday, 14th August 2019, at the Registered Office of the Company at E-109, Crystal Plaza, Opp. Infinity Mall, New Link Road, Andheri (West), Mumbai-400053 at 02.00 P.M and concluded at 6.15 P.M. The Board considered and approved the following:

1. Appointment of Chairman, ascertaining quorum.
2. The sign minutes of previous board meeting
3. Unaudited Financial for the quarter ended 30th June, 2019, along with Limited Review Report thereon to the Board for their approval.
4. Boards report for FY 2018-2019.
5. Compliance status with Listing and other legal requirements for quarter ended 30th June, 2019
6. To recommend to members for re-appointment of Mr. Girraj Kishor Agrawal (DIN: 00290959) Director, who is retiring by rotation and being eligible offered himself for re-appointment.
7. The Board of Director of the Company has fixed the dates for Book Closure for the purpose of 36th Annual General Meeting of the Company from 24th September, 2019 to 30th September, 2019.
8. The board has fixed day, date, time and venue and calendar of events and Notice for 36th Annual General Meeting of the Company will be held on 30th September,2019 at 2.00 P.M, 412, Hubtown, Solaris, Sai Wadi, Andheri (East), Mumbai- 400069
9. The board appointed Mr. Vijay Mishra, Practicing Company Secretary (Membership No. 5023), proprietor of M/s. VKM & ASSOCIATES as the Scrutinizer for conducting e-voting and poll process for 36th Annual General Meeting of the Company.
10. Comments/Qualification, made by Secretarial auditors in their Audit Report for the F.Y 2018-2019.

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11. Comments/Qualification, made by Statutory auditors in their Audit Report for the F.Y 2018-2019.

12. To give authority to the Director/Promoter/Authorized Representative of the Company to attend general meeting of other Companies.

13. Authorization to Mrs. Tanu Giriraj Kishor Agarwal to be responsible for entire poll process and e-voting

14. The Minutes of Committees Meeting held along with Statutory Registers.

15. Re-appointment of **M/s Pravin Chandak & Associates**, chartered accountants, as an the statutory auditor of the company for the second term for the period of 3 years subject to the approval of shareholder in the ensuring AGM.

16. Resignation of Mr. Anubhav Maurya (08033584) from the post of Director the company.

17. To appoint Mr Hitendrakumar Kanjibhai Parmar (DIN:08515465) as an Additional Director of the Company subject to the approval of the shareholders in the ensuing AGM

Brief Profile of Director

Name of the Directors	Mr Hitendra kumar Kanjibhai Parmar
Date of Birth	13/11/1987
Date of Appointment	13.08.2019
Permanent Account Number (PAN)	CMVPP8140D
Director Identification Number (DIN)	08515465
No. of equity shares held in the Company	Nil
Qualifications	B.COM
Directorship held in other companies	NIL
Reason for Change	Appointed as a Additional Director
Brief Profile	Mr Hitendrakumar Kanjibhai Parmar is a commerce Graduate. He has good interpersonal and communication skills and ability required to lead as a Director.

18. To Re-appointment of Mr Amit Gulecha (DIN : 06964404) as an Managing Director of the company subject to the approval of the shareholder in the ensuring AGM

19. Reconstitution of Committees.

20. Annual Corporate Governance Report for the Financial Year ended 31.03.2019.

21. CEO & CFO Certifications.

BANAS FINANCE LIMITED

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22. performance evaluation of auditors done by audit committee

23. Related Party Transaction for the quarter ended 30th June 2019.

Kindly acknowledge the Receipt.

Thanking You

Yours Faithfully

For Banas Finance Limited

Pnaik

Prajana Naik
[Company Secretary]

BANAS FINANCE LIMITED

Regd. Off.: E-109, CRYSTAL PLAZA,
NEW LINK ROAD, ANDHERI (W), MUMBAI -400 053
Email - banasfin@gmail.com | Website: www.banasfinance.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2019
BSE CODE : 509053

Sr No.	PARTICULARS	Quarter Ended			Year Ended
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		Unaudited	audited	Unaudited	Audited
					(In Lakhs)
1	Income from Operations	101.13	116.63	233.69	500.16
2	Other income	3.79	2.17	30.46	37.89
3	**Total Revenue**	104.92	118.80	264.15	538.05
	Expenditure				
	(a) Cost of materials consumed				
	(b) Purchase of Stock in Trade	69.68	39.21	174.93	285.27
	(c) Changes in inventories of Finished goods, Work-in-progress & Stock in Trade	8.58	(18.80)	(15.66)	(17.80)
	(d) Finance cost	0.00	1.81	-	1.81
	(e) Employee benefit Expenses	5.50	6.54	5.11	23.73
	(f) Depreciation & amortisation Expenses	0.03	0.03	-	0.11
	(g) Bad Debts	25.87	(221.74)	-	54.85
	(h) Other Expenditure	46.96	70.15	520.21	102.90
4	**Total Expenses**	156.62	(122.80)	684.59	450.86
5	**Profit/(Loss) before Tax and Exceptional items**	(51.70)	241.60	(420.44)	87.19
6	Exceptional Items	-	-		
7	**Profit/(Loss) from ordinary activities before tax**	(51.70)	241.60	(420.44)	87.19
	Tax Expenses				
	(a) Current Tax	-	-	-	-
	(b) Deferred Tax		1.39	-	1.39
	(C) Tax of earlier Period	0.95	(163.00)	(163.00)	(163.00)
8	**Net Profit/(Loss) for the period**	(52.64)	403.21	(257.44)	248.80
9	**Other Comprehensive Income/(Loss)**				
	Fair value changes of the equity instruments through OCI	-	-	-	-
	Income tax relating to items that will not be re-classified to profit or loss	-	-	-	-
	Items that will be re-classified Profit or loss	-	-	-	-
	Income tax relating to items that will be re-classified to profit or loss	-	-	-	-
10	**Total Comprehensive Income/(Loss)**	(52.64)	403.21	(257.44)	248.80
11	**Paid-up Equity Share Capital, FV Rs.10/-**	1,137.60	1,137.60	1,137.60	1,137.60
12	**Earning Per share (EPS) *Not annualised**				
	(a) Basic	(0.46)	3.54	(2.26)	2.19
	(b) Diluted	(0.46)	3.54	(2.26)	2.19

Notes

1. The above **Financial Results** were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 14/08/2019
2. In respect of Application with BSE regarding Merger of Rockon Enterprises Limited, Axon Ventures Limited and Proaim Enterprises Limited with Banas Finance Limited, the company has received "Observation Letter" dated 08th April 2019 from BSE and subsequently the Company has filed petition for Merger with NCLT on 07th May 2019.
3. Results for the quarter and year ended March 31, 2019 are in compliance with Indian Accounting Standards (Ind AS) in terms of SEBI's circular bearing no CIR/CFD/FAC/62/2015 dated July 5, 2016. The results for the quarter and year ended March 31, 2019 have been restated to comply with Ind AS and are comparable on like to like basis.
4. The Company is engaged in the business of trading in securities. Securities held for trading purpose are treated as stock-in-trade. Sale of securities of Rs. 27.33 Lakhs for the quarter ended June 30, 2019, Rs. 95.47 Lakhs for the quater ended March 31, 2019 and Rs. 341,.49/-has been included in income from operations and purchase of securities of Rs. 69.68 Lakhs for the quater ended June 30, 2019, Rs. 285.27 lakhs for the year ended March 31, 2019 and Rs. 64.93 Lakhs for the quater ended March 31, 2019 has been included in purchase of stock in trade.
5. The Company operate in single reportable segment only in accordance with Accounting Standard 17 'Segment Reporting' as prescribed under Companies (Accounting Standards) Rules, 2006
6. This Result and Annual Report is available on company Website www.banasfinance.com as well as BSE website www.bseindia.com
7. Investor Complaint for the Quarter Ended 31/03/2019. Opening - 0, Received -0, Resolved -0,Closing - 0.

FOR BANAS FINANCE LIMITED

BANAS FINANCE LIMITED MUMBAI

MUMBAI
14-08-2019

GIRRAJ KISHOR AGRAWAL
DIRECTOR
DIN:0290959

BANAS FINANCE LIMITED

CIN: L65910MH1983PLC030142

E/109, Crystal Plaza, New Link Road, Andheri (W), Mumbai - 400 053
Tel No :9152096142 • Fax: 022 6152 2234 • Email : banasfin@gmail.com • www.banasfinance.com

CALENDAR OF EVENTS

Name of Depository: National Securities Depository (India) Limited (NSDL)

Sr. No.	Particulars	Date
1.	Date on which consent given by the scrutinizer to act as scrutinizer	Friday, 02/08/2019
2.	Date of Board resolution authorizing one of the functional directors to be responsible for the entire poll process.	Wednesday, 14/08/2019
3.	Date of appointment of scrutinizer	Wednesday, 14/08/2019
4.	Benpose Date for Sending Notice to shareholders	Friday, 30/08/2019
5	Last date of completion of dispatch of Notice of Annual General Meeting	On or before Thursday, 05/09/2019
6.	Last date for Newspaper publication for details of E-Voting and AGM notice dispatch	On or before Friday, 06/09/2019
7.	Cutoff Date determining list of Members for E- voting (7 days prior to date of AGM/EGM)	Thursday, 23/09/2019
8.	Period for which E-voting facility is available and open to Members of the Company.	Start Date: 27/09/2019 Start Time: 9.00 A.M. End Date: 29/09/2019 End Time: 5.00 P.M
9.	Date and time of Annual General Meeting	Thursday, 30/09/2019 at 02:00 P.M.
10.	Submission of the Report by the Scrutinizer	On or before Wednesday, 02/10/2019
11.	Date of declaration of the result by the Chairman	On or before closing hours on Wednesday, 02/10/2019
12.	Date of handing over the E-voting register and other related papers to the Chairman.	On or before Signing of Minutes of the meeting

Please acknowledge the receipt.
Thanking You,
For Banas Finance Limited

Pnaik

Prajna Naik)
(Company Secretary)

CC To,
The Manager
National Securities Depository Limited
Trade World, 'A' Wing, 4th & 5th Floors,
Kamala Mills Compound,
Lower Parel, Mumbai-400013

CC To,
Bombay Stock Exchange Ltd
Corporate Relationship Dept,
1st Floor, New Trading Ring,
Rotunda Building, P. J. Towers,
Dalal Street, Fort, Mumbai -400 001

CC To,
M/s. Purva Sharegistry (India) Pvt Ltd
9, Shivashakti Indl. Estate, J.R. Boricha Marg,
Opp. Kasturba Hospital, Lower Parel (East),
Mumbai – 400 011

Place: Mumbai
Date: 14/08/2019

BANAS FINANCE LIMITED

CIN: L65910MH1983PLC030142

E/109, Crystal Plaza, New Link Road, Andheri (W), Mumbai - 400 053
Tel No 9152376142 • Fax: 022 6152 2234 • Email : banasfin@gmail.com • www.banasfinance.com

Date: 14/08/2019

To,
The Bombay Stock Exchange Ltd
Corporate Relationship Dept,
1st Floor, New Trading Ring,
Rotunda Building, P. J. Towers,
Dalal Street, Fort, Mumbai – 400 001

Sub: Notice of Book Closure for AGM

Dear Sir,

This is to inform that the Board of Director of the Company has fixed the dates for Book Closure for the purpose of 36th Annual General Meeting of the Company as follows:

BSE Scrip Code	509053
ISIN	INE521L01022
Type of Security	Equity Share
Book Closure Date	24/09/2016 TO 30/09/2016 (Both Days Inclusive)
Purpose	36th Annual General Meeting

Please acknowledge the receipt.
Thanking You,

Yours Faithfully
For Banas Finance Limited

Pnaik

Prajna Naik
[Compnay Secretary]

CC To,
The Manager
National Securities Depository Limited
Trade World, 'A' Wing, 4th & 5th Floors,
Kamala Mills Compound,
Lower Parel, Mumbai-400013

CC To,
Bombay Stock Exchange Ltd
Corporate Relationship Dept,
1st Floor, New Trading Ring,
Rotunda Building, P. J. Towers,
Dalal Street, Fort, Mumbai -400 001

CC To,
M/s. Purva Sharegistry (India) Pvt Ltd
9, Shivashakti Indl. Estate, J.R. Boricha Marg,
Opp. Kasturba Hospital, Lower Parel (East),
Mumbai – 400 011

LIMITED REVIEW REPORT

To,
Board of Directors,
BANAS FINANCE LIMITED

We have reviewed the accompanying statement of unaudited financial results of **BANAS FINANCE LIMITED** for the quarter ended on 30th June 2019, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This statement which is the responsibility of the company's management and has been approved by the Board of Directors has been prepared in accordance with applicable Indian Accounting Standards (Ind AS) as prescribed under section 133 of Companies Act ,2013 read with relevant rules issued there under and other generally accepted accounting principles in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come out to our notice that causes us to believe that the accompanying statement, prepared in accordance with applicable Ind AS and generally accepted accounting principles in India have not disclosed the information required to be disclosed in terms of SEBI Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Pravin Chandak & Associates
Chartered Accountants
(Firm Registration No. 116627W)

PRAVIN CHANDAK & ASSOCIATES
Reg. No. 116627
Mumbai

Nishant Sampat
Partner
Membership No. 134410
Place: Mumbai
Date: 14th August, 2019
UDIN: 19134410AAAAAK8648

403, 4th Floor & 702/703, 7th Floor,
New Swapnalok CHS Ltd.,
Natakwala Lane, Borivali (West),
Mumbai - 400 092. Tel : 2801 6119
Email : info@pravinca.com
Website : www.pravinca.com

[redacted]