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: 14.02.2020

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 (06/2019-20) Board Meeting

Dear Sir,

This is to inform you that 06/2019-20 meeting of Board of Directors of the company was held on Friday, 14th February 2020, at the registered office of the company at E-109 Crystal plaza, New Link Road, Andheri (West), Mumbai – 400053. The Board transacted following items:

1. Approved Unaudited Financial Results for the Quarter ended 31st December 2019, pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

2. Approved and adopted the Limited Review Report on the Unaudited Financial Results for the Quarter ended 31st December, 2019.

3. Took on record and approved the Minutes of Previous meetings.

4. Appointment of Mr. Nemichand Saini as the Chief Financial Officer of the Company.

5. Noted Compliance reports and status with Listing and other compliance requirements relating to the applicable regulations and laws for quarter ended 31st December, 2019.

6. Appointment of Mr. Ravi Toshniwal, Mumbai as an Internal Auditor of the Company.

The aforesaid Board Meeting commenced at 4:45 P.M. and concluded at 8:10 P.M

Please note the same on your records.

Thanking You
Yours Faithfully

For Banas Finance Limited

Pnaik

PRAJNA NAIK
(Company Secretary)

BANAS FINANCE LIMITED MUMBAI

ENCL: As Above.

BANAS FINANCE LIMITED

CIN: L65910MH1983PLC030142

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BRIEF PROFILE OF CHIEF FINANCIAL OFFICER (CFO):

Name	Mr. Nemi Chand Saini
Fathers Name	Manoharlal Saini
Date of Birth	26.12.1992
Educational Qualification	B.com
Permanent Account Number (PAN)	ENRPS6145C
Relevant Provisions	As per the provisions of section 203 every public Company having a paid up share capital of Rs. 10 Crores or more shall have a whole time key managerial personnel i.e. Chief financial officer.
Contact Details	7374843260 nemisaini26@gmail.com

BRIEF PROFILE OF INTERNAL AUDITOR:

Name	Ravi Toshniwal
Address	104, Mahaprabhu Building Carter Road No.3, Borivali east, Mumbai - 400066
Qualification	B.Com, IPCC Inter 1st group
Expertise and Experience	5 years Experience of Internal and Statutory Audits of medium & small size Companies, Taxations for individuals, partnership firms and Companies, Service tax , Indirect tax , ROC and other companies act related matters.
Permanent Account Number (PAN)	APWPT9806J
Relevant Provisions	As per section 138 of Indian Companies Act 2013 read with Rule 13 Of Companies (Accounts) Rules, 2014, certain class of companiesare required to appoint Internal Auditors. An extract of Rule 13 of Companies (Accounts) Rules, 2014

For Banas Finance Limited

Prajna Naik
Company Secretary

BANAS FINANCE LIMITED MUMBAI

BANAS FINANCE LIMITED

CIN: L65910MH1983PLC030142

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Please note the same on your records.

Thanking You
Yours Faithfully

For Banas Finance Limited

Pnaik

PRAJNA NAIK
(Company Secretary)

BANAS FINANCE LIMITED MUMBAI

ENCL: As Above.

BANAS FINANCE LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DEC. 2019

BSE CODE : 509053

Sr. No.	PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
							(In Lakhs)
1	**Income**						
	Revenue from operations						
(i)	Interest Income	48.19	90.30	51.62	212.29	383.53	158.67
(ii)	Dividend Income	0.00	0.00	0.00	0.00	0.00	0.00
(iii)	Rental Income	0.00	0.00	0.00	0.00	0.00	0.00
(iv)	Fees and commission Income	0.00	0.00	0.00	0.00	0.00	0.00
(v)	Net gain on fair value changes	58.20	0.00	0.00	85.14	0.00	0.00
(vi)	Net gain on derecognition of financial instruments under amortised cost category	0.00	0.00	0.00	0.00	0.00	0.00
(vii)	Sale of products	0.00	0.00	0.00	27.33	0.00	341.49
(viii)	Sale of services	6.72	0.00	0.00	6.72	0.00	0.00
(ix)	**Other revenue from operations**						
1	Other income	0.72	3.65	1.06	8.18	35.72	37.89
	Total other revenue from operations	0.72	3.65	1.06	8.18	35.72	37.89
	Total Revenue From Operations	**113.83**	**93.96**	**52.68**	**339.66**	**419.25**	**538.05**
	Other income						
	Total income	**113.83**	**93.96**	**52.68**	**339.66**	**419.25**	**538.05**
2	**Expenses**						
	Cost of materials consumed						
	Purchases of stock-in-trade	0.00	0.00	4.95	69.68	246.05	285.27
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	4.33	5.87	6.21	18.78	1.00	-17.80
	Employee benefit expense	6.03	5.65	0.00	17.18	17.19	23.73
	Finance costs	2.67	0.00	6.77	2.67	0.00	1.81
	Depreciation, depletion and amortisation expense	0.03	0.03	0.03	0.09	0.08	0.11
	Fees and commission expense		0.00	0.00	35.00	0.00	0.00
	Net loss on fair value changes	0.00	0.00	0.00	0	0.00	0.00
	Net loss on derecognition of financial instruments under amortised cost category	0.00	0.00	0.00	0.00	0.00	0.00
	Impairment on financial instruments	46.61	0.00	0.00	112.30	0.00	-123.89
(f)	**Other expenses**						
1	Bad Debts	0.00	0.00	0.00	0.00	0.00	178.74
2	Other Expenditure	1.57	9.59	119.37	10.24	309.34	102.90
	Total other expenses	**1.57**	**9.59**	**119.37**	**10.24**	**309.34**	**281.64**
	Total expenses	**61.24**	**21.14**	**137.32**	**265.94**	**573.66**	**450.86**
3	**Total profit before exceptional items and tax**	**52.59**	**72.81**	**-84.64**	**73.72**	**-154.41**	**87.19**
4	Exceptional items						
5	Total profit before tax	**52.59**	**72.81**	**-84.64**	**73.72**	**-154.41**	**87.19**
7	**Tax expense**						
8	Current tax	0.00	11.34		0.00		0.00
9	Deferred tax	0.00	0.00		0.00		1.39
	Tax of earlier years	0.00	0.00		0.00		-163.00
10	**Total tax expenses**	**0.00**	**11.34**	**-84.64**	**0.00**	**-154.41**	**-161.61**
11	Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement	0.00	0.00				
14	Net Profit Loss for the period from continuing operations	52.59	61.47	-84.64	73.72	-154.41	248.80

15	Profit (loss) from discontinued operations before tax						
16	Tax expense of discontinued operations						
17	Net profit (loss) from discontinued operation after tax						
19	Share of profit (loss) of associates and joint ventures accounted for using equity method						
21	Total profit (loss) for period	52.59	61.47	-84.64	73.72	-154.41	248.80
22	Other comprehensive income net of taxes						
23	**Total Comprehensive Income for the period**	52.59	61.47	-84.64	73.72	-154.41	248.80
24	**Total profit or loss, attributable to**						
	Profit or loss, attributable to owners of parent						
	Total profit or loss, attributable to non-controlling interests						
25	**Total Comprehensive income for the period attributable to**						
	Comprehensive income for the period attributable to owners of parent						
	Total comprehensive income for the period attributable to owners of parent non-controlling interests						
26	**Details of equity share capital**						
	Paid-up equity share capital	1137.60	1137.60	1137.60	1137.60	1137.60	1137.60
	Face value of equity share capital	10.00	10.00	10.00	10.00	10.00	10.00
27	**Details of debt securities**						
28	**Reserves excluding revaluation reserve**						
29	**Earnings per share**						
i	**Earnings per equity share for continuing operations**						
	Basic earnings per share from continuing operations	0.46	0.67	-0.74	0.65	-1.36	2.19
	Diluted earnings per share from continuing operations	0.46	0.67	-0.74	0.65	-1.36	2.19
ii	**Earnings per equity share for discontinued operations**						
	Basic earnings per share from discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
	Diluted earnings per share from discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
ii	**Earnings per equity share**						
	Basic earnings per share	0.46	0.67	-0.74	0.65	-1.36	2.19
	Diluted earnings per share	0.46	0.67	-0.74	0.65	-1.36	2.19
30	Debt equity ratio						
31	Debt service coverage ratio						
32	Interest service coverage ratio						

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 14/02/2020

2 Results for the quarter and Nine Months ended December 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 Nine Months ended December 31, 2019 have been restated to comply with Ind AS and are comparable on like to like basis.

3 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 period of 9 months ended 31st December 2019, and purchase of securities of Rs. 69.68 Lakhs for the period of 9 months ended 31st December 2019, has been included in purchase of stock in trade.

4 The Company operate in single reportable segment only in accordance with Accounting Standard 17 'Segment Reporting' as prescribed under Companies (Accounting Standards) Rules, 2006

5 This Result and Annual Report is available on company Website www.banasfinance.wordpress.com as well as BSE website www.bseindia.com

6 Investor Complaint for the Quarter Ended 31.12.2020. Opening - 0, Received -0, Resolved -0,Closing - 0.

FOR BANAS FINANCE LIMITED

BANAS FINANCE LIMITED MUMBAI

GIRRAJ KISHOR AGRAWAL
DIRECTOR
DIN:00290959

MUMBAI
14.02.2020

[redacted]

Pravin Chandak Associates

Chartered Accountants

Independent Auditors' Limited Review Report on the Unaudited Standalone quarterly and year to date Financial Results

To the Board of Directors of
BANAS FINANCE LIMITED

We have reviewed the accompanying statement of unaudited financial results of **BANAS FINANCE LIMITED** ("the company") for the quarter and nine months ended on 31st December 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 attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable Ind AS specified under section 133 of the Companies Act, 2013 read with rule 7 of the companies (Accounts) Rule, 2014 and other recognized accounting practices and policies has not disclosed the information required to

CHANDAK & ASSOCIATES

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]