BANAS FINANCE LIMITED

CIN: L65910MH1983PLC030142

E/109, Crystal Plaza, New Link Road, Andheri (W), Mumbai - 400 053
Tel No : +91 9152096140 • Email : banasfin@gmail.com • www.banasfinance.com

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai- 400001

Scrip code: 509053

Subject: Outcome of Board Meeting held on Friday, 30th May 2025

Dear Sir,

In continuation of our letter dated 12th May 2025 and pursuant to Regulation 30 and 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015, this is to inform the Exchange that the Board of Directors of the Company at their meeting held on Friday, 30th May 2025 has, inter alia, considered and approved the following:

- Audited (Standalone and Consolidated) financial results for the fourth quarter and financial year ended on 31st March 2025 along with Independent Auditor's Report from Statutory Auditor of the Company as **Annexure-I.**

The Board has taken note of the Audit Report on the above Financial Results, in terms of provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and we hereby declare and confirm that M/s. A K Kocchar & Associates, Statutory Auditor of the Company, have given their reports on above Financial Results with **unmodified opinion.**

The Meeting commenced at 04:00 P.M. and concluded at 06.15 P.M.

Kindly take the same in your records and oblige.

For Banas Finance Limited

GIRRAJ KISHOR AGRAWAL
Digitally signed by GIRRAJ KISHOR AGRAWAL
Date: 2025.05.30 19:09:48 +05'30'

Girraj Kishor Agarwal
Director
DIN: 00290959

Date: 30th May 2025
Place: Mumbai

Encl: As above

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF STANDALONE FINANCIAL RESULTS

To
The Board of Directors
BANAS FINANCE LIMITED

Opinion

We have audited the accompanying Statement of Standalone Financial Results of **BANAS FINANCE LIMITED** (the "Company"), for the quarter and year ended March 31, 2025 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

a. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and

b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the quarter and year then ended March 31, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the quarter and year ended March 31, 2025 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Standalone Financial Results

This Statement, which includes the Standalone financial results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Statement has been compiled from the related audited Interim condensed standalone financial statements for the three months and year ended March 31, 2025. This responsibility includes preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2025 that give a true and fair view of the net profit and

A K KOCCHAR & ASSOCIATES
MUMBAI-63
CHARTERED ACCOUNTANT

other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regu lation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors is responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit We are also:

•Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions,misrepresentations, or the override of internal control.

•Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.

•Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.

•Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.

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CHARTERED ACCOUNTANTS

•Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

•Evaluate the overall presentation, structure, and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

•Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For A K Kocchar & Associates
Chartered Accountant
Firm Registration No.: 0120410W

A. K. KOCCHAR & ASSOCIATES
601, Vakratunda Corporate Park, Vishweshwar Road, Goregaon (East), Mumbai-63.
CHARTERED ACCOUNTANTS

Abhilash Darda
(Partner)
Membership No.:423896
UDIN: 25423896BMKTXC5446
Place: Mumbai
Date: May 30, 2025

BANAS FINANCE LIMITED

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AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2025

BSE CODE : 509053

Sr. No.	PARTICULARS	Quarter Ended			Year Ended	
		31.03.2025 Audited	31.12.2024 Unaudited	31.03.2024 Audited	31.03.2025 Audited	31.03.2024 Audited
					(Rs. In Lakhs except EPS)	
1	**Income**					
	A. Revenue from operations					
(i)	Interest Income from Loan	11.806	31.746	33.045	147.353	116.211
(ii)	Interest Income from Securities	65.800	65.588	56.237	293.323	228.221
(iii)	Sale of shares & Securities	283.447	2,420.564	1,713.239	3,523.003	3493.710
(iv)	Income/Loss from Future & Options	37.493	(57.591)	231.859	322.311	501.091
(v)	Net gain on fair value changes on Investment		596.861	1,194.943	-	2292.520
(vi)	Income/Loss from Speculation Business	-	(0.060)	1.166	0.586	3.520
(vii)	Bad Debts Recovered	-	-	-	-	3.500
(viii)	Fees and Commission income	-	-	25.500	-	25.500
	Total Revenue From Operations (A)	**398.545**	**3,057.108**	**3,255.990**	**4,286.576**	**6,664.274**
	B. Other Income					
(i)	Interest income	11.708	4.076	3.419	40.109	13.776
(ii)	Dividend Income	13.106	3.410	13.855	21.588	24.245
(iii)	Other Income	-	-	-	-	31.345
(iv)	Net Gain on sale of investment	-	-	252.236	-	630.723
	Total Other Income (B)	**24.815**	**7.486**	**269.509**	**61.697**	**700.089**
	Total Income (A+B)	**423.360**	**3,064.594**	**3,525.499**	**4,348.273**	**7,364.363**
2	**Expenses**					
	Transaction Charges	-	-	-	-	-
	Purchases of shares and Securities	224.638	688.125	1,712.692	4,468.845	3300.624
	Changes in inventories of shares & Securities and Commo	123.206	1,884.773	(161.606)	(699.336)	5.028
	Employee benefit expense	74.913	80.685	27.355	225.282	109.283
	Finance costs	1.675	0.000	3.241	3.890	8.732
	Depreciation, depletion and amortisation expense	0.295	0.302	-	0.745	0.030
	Net loss on fair value changes on Investment	1,496.793	-	-	1,985.728	-
	Provision made/ (written Back)	460.771	(1.535)	(73.498)	1,340.406	(253.564)
	Bad Debts	-	423.980	421.878	673.980	732.931
	Other Expenditure	0.212	33.848	17.324	93.540	98.043
	Total Expenses	**2,382.502**	**3,110.178**	**1,947.386**	**8,093.080**	**4,001.107**
4	**Total profit before exceptional items and tax**	**(1,959.142)**	**(45.584)**	**1,578.114**	**(3,744.807)**	**3,363.256**
	Exceptional items	-	-	-	-	-
	Total profit before tax	**(1,959.142)**	**(45.584)**	**1,578.114**	**(3,744.807)**	**3,363.256**
5	**Tax expense**					
	Current tax	0.462	-	35.740	0.462	63.831
	Deferred tax	(1,180.079)	-	3,074.563	(1,180.079)	3,074.563
	Tax of earlier years	19.044	(19.919)	-	18.904	-
	Total tax expenses	**(1,160.573)**	**(19.919)**	**3,110.303**	**(1,160.713)**	**3,138.394**
6	**Net Profit Loss for the period from continuing operations**	**(798.569)**	**(25.665)**	**(1,532.189)**	**(2,584.094)**	**224.862**
7	Total profit (loss) for period	(798.569)	(25.665)	(1,532.189)	(2,584.094)	224.862
	Other comprehensive income net of taxes	-	-	-	-	-
8	**Total Comprehensive Income for the period**	**(798.569)**	**(25.665)**	**(1,532.189)**	**(2,584.094)**	**224.862**
9	**Details of equity share capital**					
	Paid-up equity share capital (Current FY 8,95,77,673 Shares @ Rs 10/- Per share and Previous FY 4,80,46,232 Share @ Rs.10/- Per share)	8,957.767	8,957.767	4,804.623	8,957.767	4,804.623
	Face value of equity share capital	10.000	10.000	10.000	10.000	10.000
10	**Reserves excluding revaluation reserve**	-	-	-	8,022.642	10602.127
11	**Earnings per share**					
	Basic earnings per share	(0.891)	(0.029)	(3.189)	(2.885)	0.468
	Diluted earnings per share	(0.891)	(0.029)	(3.189)	(2.885)	0.468

Notes

1. The above Audited standalone financial results, have been prepared in accordance with the Indian Accounting Standards (Ind AS), the provisions of the Companies Act, 2013 and guidelines issued by the Securities and Exchange Board of India, reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 30th May 2025.
2. These financial results have been prepared in accordance with the requirements of Regulations 33 and Regulations 52 read with Regulation 63 of the listing regulations, and is in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 (the Act'), read with relevant rules issued there-under, and other accounting principles generally accepted in India.
3. The Company operates in Two Business Segment i.e. Finance Business Activities and Commodity Trading Business . Finance Business segment has been identified as separable primary segment taking into Account the organizational and internal reporting structure as well as evaluation of risk and return of this segment.
4. The figures for the previous periods / year are re-classified / re-arranged / re-grouped , wherever necessary, to confirm current period
5. This Result is available on company Website www.banasfinance.wordpress.com as well as BSE website www.bseindia.com
6. Investor Complaint for the Quarter Ended 31/03/2025. Opening - 0, Received -0, Resolved -0,Closing -0.

FOR BANAS FINANCE LIMITED

TANU AGRAWAL
DIRECTOR
DIN:00290966

PLACE : MUMBAI
DATE : 30/05/2025

BANAS FINANCE LIMITED MUMBAI

BANAS FINANCE LIMITED
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AUDITED STANDALONE SEGMENT RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2025
BSE CODE : 509053

(Rs. In Lakhs)

Sr. No	PARTICULARS	Quarter Ended			Year Ended	
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		Audited	Unaudited	Audited	Audited	Audited
1	**Segment Revenue**					
	(a) Income from Commodity/Trading Business	-				
	(b) Income From Finance Business	398.545	3,057.108	3,255.990	4,286.576	6,664.274
	(c) Other Income	24.815	7.486	269.509	61.697	700.089
	Total Income from Operation	**423.360**	**3,064.594**	**3,525.499**	**4,348.273**	**7,364.363**
	Less: Inter Segment Revenue					
	Net sales/Income From Operations	**423.360**	**3,064.594**	**3,525.499**	**4,348.273**	**7,364.363**
2	**Segment Results**					
	Profit/ Loss Before Tax and Interest from Each Segment					
	(a) Segment- Commodity/ Trading Business	-	-	-	-	-
	(b) Segment- Finance Business	(1,983.957)	(53.070)	1,308.605	(3,806.504)	2,663.167
	Total	**(1,983.957)**	**(53.070)**	**1,308.605**	**(3,806.504)**	**2,663.167**
	Less :(i) Other unallocable Expenditure net off	-	-	-	-	-
	Add :(ii) Un-allocable income	24.815	7.486	269.509	61.697	700.089
	Total Profit Before Tax	**(1,959.142)**	**(45.585)**	**1,578.113**	**(3,744.807)**	**3,363.256**
3	**Capital Employed**					
	(Segment Assts-Segment Liabilities)					
	(a) Commodity/Trading Business	404.080	404.080	252.750	404.080	252.750
	(b) Finance Business	16,576.329	17,375.045	15,154.000	16,576.329	15,154.000
	Total Capital Employed	**16,980.409**	**17,779.125**	**15,406.750**	**16,980.409**	**15,406.750**

BANAS FINANCE LIMITED MUMBAI

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Audited Standalone Statement of Assests and Liabilities as at 31.03.2025

Rs. In Lakhs

Particulars	As at 31.03.2025 Audited	As at 31.03.2024 Audited
ASSETS		
Financial Assets		
Cash and cash equivalents	460.675	706.492
Bank balance other than cash and cash equivalents	417.028	10.148
Loans (At Amortised Cost)	608.598	3,114.257
Investments	12498.268	11,012.304
Other financial assets	2239.061	1,506.320
Total Financial Assets	**16,223.631**	**16,349.520**
Non-financial Assets		
Deferred tax assets (net)	635.161	-
Property, plant and equipment	5.284	2.248
Other non-financial assets	212.097	218.032
Total Non-financial Assets	**852.542**	**220.280**
Total	**17076.173**	**16,569.800**
LIABILITIES AND EQUITY		
Liabilities		
Financial liabilities		
Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises	8.404	12.133
Other Financial Liability	1.350	0.961
Borrowings	86.009	605.039
Total Financial Liabilities	**95.763**	**618.133**
Non-financial liabilities		
Deferred tax Liability	0.000	544.917
Total Non-Financial Liabilities	**0.000**	**544.917**
Equity		
Equity Share capital	8957.767	4,804.623
Other equity	8022.642	10,602.127
Total equity	**16980.409**	**15,406.750**
Total	**17076.173**	**16,569.800**

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Audited Standalone Cash Flow statement for the Year Ended March 31, 2025

Rs. in Lakhs

Particulars	**For year ended 31.03.2025**	**For year ended 31.03.2024**
Cash Flow from Operating Activities		
Profit Before Tax	**(3,744.807)**	**3,363.256**
Adjustment to reconcile profit before tax to net cash flows:		
Depreciation	0.745	0.030
Finance Cost	3.890	8.732
Bad debts	673.980	732.931
Bad Debts Recovered	-	(3.500)
Interest on Income Tax Refund	(3.947)	(1.140)
Profit on sale of Investment	-	(630.723)
Discount on Loan Amortise	-	(56.884)
Write off	-	-
Write back	-	-
Provision for Expected Credit loss	1,340.406	(253.564)
Income From Alternate Investment Fund	(25.346)	(6.221)
Net Loss/(Gain) on fair value changes	1,985.728	(2,292.520)
Operating Profit before Working Capital Changes	**230.648**	**860.395**
Working Capital changes		
(Increase)/Decrease in Loans	491.273	(1,346.010)
(Increase)/Decrease in Other financial assets	(728.794)	17.709
(Increase)/Decrease in Other non-financial assets	5.935	2.065
Increase/(Decrease) in Trade payables	(3.729)	9.271
Increase/(Decrease) in Other Current Liability	0.389	(30.514)
Increase/(Decrease) in Borrowing		-
Cash Generated From Operations	**(4.277)**	**(487.083)**
Less: Income Tax Paid Earlier Year	19.365	63.831
Net Cash from Operating Activities (A)	**(23.643)**	**(550.913)**
Cash Flow from Investing Activities		
Proceed from sale of Investment	4.609	630.723
Property Plant and Equiement	(3.781)	-
Investment made during the year	(3,471.692)	125.487
Income From Alternate Investment Fund	25.346	6.221
Bank Deposits (More than 3 months & upto 12 months)	(406.880)	-
Net Cash from Investing Activities (B)	**(3,852.398)**	**762.431**
Cash Flow from Financing Activities		
Proceeds from Issue share capital	4,153.144	-
Proceeds from Share Premium	-	-
Finance cost	(3.890)	(8.732)
Proceeds from borrowings	-	-
Repayment of borrowings	(519.030)	(46.192)
Net Cash from Financial Activities (C)	**3,630.224**	**(54.923)**
Net Increase/ Decrease in Cash and Cash Equivalents (A+B+C)	(245.817)	156.595
Cash and Cash Equivalents-Opening Balance	**706.492**	**549.897**
Cash and Cash Equivalents-Closing Balance	**460.675**	**706.492**

BANAS FINANCE LIMITED MUMBAI

ARUN KOCCHAR
B.Com. F.C.A.
HITESH KUMAR S.
B.C.S. F.C.A.
ABHILASH DARDA
M.Com. F.C.A. C.S. C.M.A. LLB

INDIA

A K KOCCHAR & ASSOCIATES
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF CONSOLIDATED FINANCIAL RESULTS

To
The Board of Directors
BANAS FINANCE LIMITED

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of Banas Finance Limited (the "Company") and its subsidiaries (the Company and its subsidiaries together referred to as the "Group"), for the quarter and year ended March 31, 2025 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

(i) includes the results of the subsidiaries as given in the Annexure to this report;

(ii) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and

(iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Consolidated Financial Results

This Statement which includes Consolidated financial results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Statement has been compiled from the audited interim condensed consolidated financial statements for the three months and year ended March 31, 2025. This responsibility includes preparation and presentation of the Consolidated Financial Results that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Ind AS, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

A K KOCCHAR & ASSOCIATES
MUMBAI-63
CHARTERED ACCOUNTANT

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Company, as aforesaid.

In preparing the Consolidated Financial Results, the respective Boards of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Boards of Directors either intend to liquidate their respective entities or to cease operations or have no realistic alternative but to do so.

The respective Boards of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole, are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit We are also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention
- in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

A K KOCCHAR & ASSOCIATES
MUMBAI-63
CHARTERED ACCOUNTANTS

- Evaluate the overall presentation, structure, and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision, and performance of the audit of financial information of such entities included in the Consolidated Financial Results of which we are the independent auditors.

Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Results.

We communicate with those charged with governance of the Company and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For A K Kocchar & Associates
Chartered Accountant
Firm Registration No.: 0120410W

Abhilash Darda
(Partner)
Membership No.:423896
UDIN: 25423896BMKTXD4589
Place: Mumbai
Date: May 30, 2025

BANAS FINANCE LIMITED

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AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2025
BSE CODE : 509053

Sr. No.	PARTICULARS	Quarter Ended			Year Ended	
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		Audited	Unaudited	Audited	Audited	Audited
						(Rs. In Lakhs except EPS)
1	Income					
	A. Revenue from operations					
(i)	Interest Income from Loan	11.806	31.746	33.045	147.353	116.211
(ii)	Interest Income from Securities	65.800	65.588	56.237	293.323	228.221
(iii)	Sale of shares & Securities	283.447	2,420.564	1,713.239	3,523.003	3,493.710
(iv)	Income/Loss from Future & Options	37.493	(57.591)	231.859	322.311	501.091
(v)	Net gain on fair value changes on Investment	-	596.861	1,194.943	-	2,292.520
(vi)	Income/Loss from Speculation Business	-	(0.060)	1.166	0.586	3.520
(vii)	Bad Debts Recovered	-	-	-	-	3.500
(viii)	Fees and Commission income			25.500		25.500
	Total Revenue From Operations (A)	398.545	3,057.108	3,255.990	4,286.576	6,664.274
	B. Other Income					
(i)	Interest income	11.708	4.076	3.419	40.109	13.776
(ii)	Dividend Income	13.106	3.410	13.855	21.588	24.245
(iii)	Other Income	-	-	-	-	31.345
(iv)	Net Gain on sale of investment	-	-	252.236		630.723
	Total other Income (B)	24.815	7.486	269.509	61.697	700.089
	Total income (A+B)	423.361	3,064.594	3,525.499	4,348.273	7,364.363
2	Expenses					
	Transaction Charges	-	-	-	-	-
	Purchases of Shares & Securities	224.638	688.125	1,712.692	4,468.845	3,300.624
	Changes in inventories of shares & Securities	123.206	1,884.773	(161.606)	(699.336)	5.028
	Employee benefit expense	74.913	80.685	27.355	225.282	109.283
	Finance costs	1.675	0.000	3.241	3.890	8.732
	Depreciation, depletion and amortisation expense	0.295	0.302	-	0.745	0.030
	Net loss on fair value changes on Investment	1,496.793	-	-	1,985.728	-
	Provision made/ (written Back)	460.771	(1.535)	(73.498)	1,340.406	(253.564)
	Bad Debts	-	423.980	421.878	673.980	732.931
	Other Expenditure	0.212	33.848	17.324	93.540	98.043
	Total Expenses	2,382.502	3,110.178	1,947.386	8,093.080	4,001.107
4	Total profit before exceptional items and tax	(1,959.142)	(45.584)	1,578.114	(3,744.807)	3,363.256
	Exceptional items					
	Total profit before tax	(1,959.142)	(45.584)	1,578.114	(3,744.807)	3,363.256
5	Tax expense					
	Current tax	0.462	-	35.740	0.462	63.831
	Deferred tax	(1,180.079)	-	3,074.563	(1,180.079)	3,074.563
	Tax of earlier years	19.044	(19.919)	-	18.904	-
	Total tax expenses	(1,160.573)	(19.919)	3,110.303	(1,160.713)	3,138.394
6	Net Profit Loss for the period from continuing operations	(798.569)	(25.665)	(1,532.189)	(2,584.094)	224.862
	Share of profit (loss) of associates and joint ventures accounted for using equity method	152.725	93.079	92.500	627.131	214.585
7	Total profit (loss) for period	(645.843)	67.414	(1,439.689)	(1,956.963)	439.448
	Other comprehensive income net of taxes of associates for using equity method	(39.526)	(103.146)	(62.324)	560.080	(37.346)
8	Total Comprehensive Income for the period	(685.369)	(35.732)	(1,502.013)	(1,396.883)	402.101
9	Details of equity share capital					
	Paid-up equity share capital	8,957.767	8,957.767	4,804.623	8,957.767	4,804.623
	Face value of equity share capital	10.000	10.000	10.000	10.000	10.000
10	Reserves excluding revaluation reserve	-	-	-	9,209.853	10,779.366
11	Earnings per share					
	Basic earnings per share	(0.721)	0.075	(3.126)	(2.185)	0.837
	Diluted earnings per share	(0.721)	0.075	(3.126)	(2.185)	0.837

Notes

1. The above Audited Consolidated Financial results, have been prepared in accordance with the Indian Accounting Standards (Ind AS), the provisions of the Companies Act, 2013 and guidelines issued by the Securities and Exchange Board of India, reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 30th May 2025.
2. The holding of Banas Finance Limited in Tilak Ventures Limited as on 31th March 2025 is 21,76,93,061 fully paid up Equity shares (Face Value Rs1/-) totalling to 48.84% of the total capital of Tilak Ventures Limited. Thus Tilak Ventures Limited is the Associate of the Banas Finance Ltd and therefore we are submitting Consolidated Unaudited Financial Results for 31th March 2025.
3. These financial results have been prepared in accordance with the requirements of Regulations 33 and Regulations 52 read with Regulation 63 of the listing regulations is in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 (the Act'), read with relevant rules issued there-under, and other accounting principles generally accepted in India.
4. The Company operates in Two Business Segment i.e. Finance Business Activities and Commodity Trading Business. Finance Business segment has been identified as separable primary segment taking into Account the organizational and internal reporting structure as well as evaluation of risk and return of this segment.
5. The figures for the previous periods / year are re-classified / re-arranged / re-grouped, wherever necessary, to confirm current period classification.
6. This Result is available on company Website www.banasfinance.wordpress.com as well as BSE website www.bseindia.com
7. Investor Complaint for the Quarter Ended 31/03/2025. Opening - 0, Received -0, Resolved -0,Closing -0.

FOR BANAS FINANCE LIMITED

TANU AGRAWAL
DIRECTOR
DIN:00290966

BANAS FINANCE LIMITED MUMBAI

PLACE : MUMBAI
DATE : 30/05/2025

BANAS FINANCE LIMITED
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CIN:L65910MH1983PLC030142

AUDITED CONSOLIDATED SEGMENT RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2025
BSE CODE : 509053

(Rs. In Lakhs)

Sr. No	PARTICULARS	Quarter Ended*			Year Ended	
		31.03.2025	31.12.2025	31.03.2024	31.03.2025	31.03.2024
		Audited	Unaudited	Audited	Audited	Audited
1	**Segment Revenue**					
	(a) Income from Commodity/Trading Business	-		-	-	-
	(b) Income From Finance Business	398.545	3,057.108	3,255.990	4,286.576	6,664.274
	(c) Other Operating Income	24.815	7.486	269.509	61.697	700.089
	Total Income from Operation	**423.360**	**3,064.594**	**3,525.499**	**4,348.273**	**7,364.363**
	Less: Inter Segment Revenue					
	Net sales/Income From Operations	**423.360**	**3,064.594**	**3,525.499**	**4,348.273**	**7,364.363**
2	**Segment Results**					
	Profit/ Loss Before Tax and Interest from Each Segment					
	(a) Segment- Commodity/ Trading Business	-	-	-	-	-
	(b) Segment- Finance Business	(1,983.957)	(53.070)	1,308.605	(3,806.504)	2,663.167
	Total	**(1,983.957)**	**(53.070)**	**1,308.605**	**(3,806.504)**	**2,663.167**
	Less :(i) Other unallocable Expenditure net off	-	-	-	-	-
	Add :(ii) Un-allocable income	24.815	7.486	269.509	61.697	700.089
	Total Profit Before Tax	**(1,959.142)**	**(45.584)**	**1,578.114**	**(3,744.807)**	**3,363.256**
3	**Capital Employed**					
	(Segment Assts-Segment Liabilities)					
	(a) Commodity/Trading Business	404.080	404.080	252.750	404.080	252.750
	(b) Finance Business	17,763.540	17,375.045	15,331.239	17,763.540	15,331.239
	Total Capital Employed	**18,167.620**	**17,779.125**	**15,583.989**	**18,167.620**	**15,583.989**

* Refer Note No 4

BANAS FINANCE LIMITED MUMBAI

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Audited Consolidated Statement of Assets and Liabilities as at 31.03.2025

Rs. In Lakhs

Particulars	As at 31.03.2025 Audited	As at 31.03.2024 Audited
ASSETS		
Financial Assets		
Cash and cash equivalents	460.675	706.492
Bank balance other than cash and cash equivalents	417.028	10.148
Loans (At Amortised Cost)	608.598	3,114.257
Investments	13685.479	11,189.543
Other financial assets	2239.061	1,506.320
Total Financial Assets	**17,410.841**	**16,526.759**
Non-financial Assets		
Deferred tax assets (net)	635.161	-
Property, plant and equipment	5.284	2.248
Other non-financial assets	212.097	218.032
Total Non-financial Assets	**852.542**	**220.280**
Total	**18,263.383**	**16,747.039**
LIABILITIES AND EQUITY		
Liabilities		
Financial liabilities		
Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises	8.404	12.133
Other Current Liability	1.350	0.961
Borrowings	86.009	605.039
Total Financial Liabilities	**95.763**	**618.133**
Non-financial liabilities		
Deferred tax Liability	0.000	544.917
Total Non-Financial Liabilities	**0.000**	**544.917**
Equity		
Equity Share capital	8957.767	4,804.623
Other equity	9209.853	10,779.366
Total equity	**18167.620**	**15,583.989**
Total	**18,263.383**	**16,747.039**

BANAS FINANCE LIMITED MUMBAI

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Audited Consolidated Cash Flow statement for the Year Ended March 31, 2025

Rs. in Lakhs

Particulars	For year ended 31.03.2025	For year ended 31.03.2024
Cash Flow from Operating Activities		
Profit Before Tax	**(3,744.807)**	**3,363.256**
Adjustment to reconcile profit before tax to net cash flows:		
Depreciation	0.745	0.030
Finance Cost	3.890	8.732
Bad debts	673.980	732.931
Bad Debts Recovered	-	(3.500)
Interest on Income Tax Refund	(3.947)	(1.140)
Profit on sale of Investment	-	(630.723)
Discount on Loan Amortise	-	(56.884)
Write off	-	-
Write back	-	-
Provision for Expected Credit loss	1,340.406	(253.564)
Income From Alternate Investment Fund	(25.346)	(6.221)
Net Loss/(Gain) on fair value changes	1,985.728	(2,292.520)
Operating Profit before Working Capital Changes	**230.648**	**860.395**
Working Capital changes		
(Increase)/Decrease in Loans	491.273	(1,346.010)
(Increase)/Decrease in Other financial assets	(728.794)	17.709
(Increase)/Decrease in Other non-financial assets	5.935	2.065
Increase/(Decrease) in Trade payables	(3.729)	9.271
Increase/(Decrease) in Other Current Liability	0.389	(30.514)
Increase/(Decrease) in Borrowing	-	
Cash Generated From Operations	**(4.277)**	**(487.083)**
Less: Income Tax Paid Earlier Year	19.365	63.831
Net Cash from Operating Activities (A)	**(23.643)**	**(550.913)**
Cash Flow from Investing Activities		
Proceed from sale of Investment	4.609	630.723
Investment made during the year	(3,471.692)	125.487
Income From Alternate Investment Fund	25.346	6.221
Net Cash from Investing Activities (B)	**(3,441.737)**	**762.431**
Cash Flow from Financing Activities		
Proceeds from Issue share capital	4,153.144	-
Proceeds from Share Premium	-	-
Finance cost	(3.890)	(8.732)
Proceeds from borrowings	-	-
Repayment of borrowings	(519.030)	(46.192)
Net Cash from Financial Activities (C)	**3,630.224**	**(54.923)**
Net Increase/ Decrease in Cash and Cash Equivalents (A+B+C)	**(245.817)**	**156.595**
Cash and Cash Equivalents-Opening Balance	**706.492**	**549.897**
Cash and Cash Equivalents-Closing Balance	**460.675**	**706.492**

BANAS FINANCE LIMITED
MUMBAI

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Tel No : +91 9152096140 • Email : banasfin@gmail.com • www.banasfinance.com

B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC- NOT APPLICALE

C. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES

S. No.	Particulars	INR in Lakhs
1.	**Loans / revolving facilities like cash credit from banks / financial institutions**	**0**
A.	Total amount outstanding as on date	**0**
B.	Of the total amount outstanding, amount of default as on date	**0**
2.	**Unlisted debt securities i.e. NCDs and NCRPS**	**0**
A.	Total amount outstanding as on date	**0**
B.	Of the total amount outstanding, amount of default as on date	**0**
3.	**Total financial indebtedness of the listed entity including short-term and long-term debt**	**0**