

BANAS FINANCE LIMITED

E-109, Crystal Plaza, New Link Road, Andheri (West), Mumbai - 400 053.

Tel : 022 6152 2225 • Fax : 022 6152 2234 • Email : banasfin@gmail.com • Website : www.banasfinance.com

Date: 11/01/2016

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

Ref: BSE Code: 509053

Sub: Submission of Corporate Governance Report for the Quarter ended 31/12/2015

Dear Sir,

In terms of regulation 27(2) of the new listing obligation and disclosure regulation (i.e. LODR 2015), we are enclosing herewith Corporate Governance Report in the prescribed format for the quarter ended 31st December, 2015 for your reference and record.

Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,

For Banas Finance Limited


Authorized Signatory.



Encl: a/a

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Corporate Governance Report

Name of the Company	M/s. Banas Finance Limited
Quarter Ending	31 st December, 2015
Scip Code	509053

I. Composition of Board of Directors

Name of the Director	PAN & DIN	Category	Date of appointment in the current term/cessation	Tenure	No. of directorship in listed entities including this listed entity	No. of memberships in Audit/Stakeholder committee(s) including this listed entity	No. of post of chairperson in Audit/Stakeholder Committee held in listed entities including this listed entity
Mr. Girraj Kishor Agrawal	AABPA4928N 00290959	Promoter & Executive Director	02/06/2010	-	3	2	0
Ms. Seema Nirmalsingh Sidhu	AQNPS2299A 06924919	Non Executive Independent Director	24/03/2015	9 Months	6	10	4
Ms. Swati Digamber Shinde	DTYPS0220Q 07286912	Non Executive Independent Director	22/09/2015	3 Months	6	10	4
Mr. Amit Gulecha	AEYPG6460L 06964404	Managing Director	03/09/2014	-	2	0	0
Mr. Ashwin Shah	AACPS2946K 00101040	Non Executive Independent Director	20/07/2001	14 years & 4 months	2	2	0

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II. Composition of Committees

Name of the Committee	Name of Committee Members	Category
1. Audit Committee	Seema Nirmalsingh Sidhu	(Chairman & Member)
	Ashwin Jayantial Shah	(Member)
	Swati Digamber Shinde	(Member)
2. Nomination & Remuneration Committee	Seema Nirmalsingh Sidhu	(Chairman & Member)
	Ashwin Jayantial Shah	(Member)
	Swati Digamber Shinde	(Member)
3. Stakeholders Relationship Committee	Seema Nirmalsingh Sidhu	(Chairman & Member)
	Ashwin Jayantial Shah	(Member)
	Swati Digamber Shinde	(Member)
4. Risk Management Committee	N.A	N.A

III. Meetings of Board of Directors

Date(s) of meeting, if any in the previous quarter ended 30.09.2015	Date(s) of meeting, if any in the relevant quarter ended 31.12.2015	Maximum gap between any two consecutive meetings
1 07/08/2015	1 07/11/2015	46 days
2 10/08/2015	2 -	
3 20/08/2015	3 -	
4 22/09/2015	-	

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IV. Meetings of Committees

Type of Committee	Date(s) of meeting of the committee in the relevant quarter ended 31.12.2015	Whether requirement of quorum met	Date(s) of meeting of the committee in the previous quarter ended 30.09.2015	Maximum gap between any two consecutive meetings
Audit Committee	03/11/2015	Yes, All the three members were present in the meeting	08/08/2015	87 days

IV. Related Party Transactions

Subject	Compliance Status (Yes/No/NA)
Whether prior approval of Audit Committee obtained	Yes
Whether Shareholders approval obtained for material RPT	Yes
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes

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VI. Affirmations

1. The Composition of the Board of Directors is in terms of SEBI (Listing Obligations and disclosure requirements) Regulations, 2015
2. The Composition of the following committees is in terms of SEBI (Listing Obligations and disclosure requirements) Regulations, 2015
 - a. Audit Committee
 - b. Nomination & Remuneration Committee
 - c. Stakeholders Relationship Committee
3. The committee members have been made aware of their powers, roles and responsibilities as specified in SEBI (Listing Obligations and disclosure requirements) Regulations, 2015
4. The meetings of the Board of Directors and the above committees have been conducted in the manner as specified in SEBI (Listing Obligations and disclosure requirements) Regulations, 2015
5. This report and/ or the report submitted in the previous quarter has been placed before Board of Directors

For Banas Finance Limited



Prajna Naik
(Company Secretary & Compliance Officer)

