

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

CIN: L65910MH1983PLC030142

Date: 10/02/2016

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 the Board Meeting

Dear Sir,

This is to inform that the meeting of Board of Directors of the Company was held on 10th February, 2016, Wednesday at E-109, Crystal Plaza, New Link Road, Andheri (West), Mumbai – 400053 at 12:00 P.M and the Board approved the following:

- 1) The Unaudited Financial Results for the quarter ended on 31st December, 2015.
- 2) Resignation of Mr. Girraj Kishor Agrawal from the post of Chief Financial Officer.
- 3) Execution of Listing Agreement with BSE Limited as per LODR Regulations, 2015 and authorizing Ms. Prajna Naik, Company Secretary of the company to sign the said agreement.

Kindly acknowledge the receipt.

Thanking you.

Yours Faithfully,

For Banas Finance Limited



Prajna Naik
(Company Secretary)



Encl: a/a

1. Unaudited Result for 31.12.2015
2. Limited Review Certificate

BANAS FINANCE LIMITED

Regd. Off.: E-109, CRYSTAL PLAZA, NEW LINK ROAD, ANDHERI (w), MUMBAI -400 053

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31.12.2015

PART I

BSE CODE : 509053

(In Lacs)

Sr. No	PARTICULARS	Quarter Ended			Nine Months' Ended		Year Ended 31.03.2015 (Audited)
		31.12.2015 Unaudited	30.09.2015 Unaudited	31.12.2014 Unaudited	31.12.2015 Unaudited	31.12.2014 Unaudited	
1	Income from Operations						
	Net Sales/ Income from operations	138.63	326.90	299.21	628.66	841.76	745.60
	Other Operating Income	-	-	-	-	-	-
	Total Income from Operation	138.63	326.90	299.21	628.66	841.76	745.60
2	Expenditure						
	(a) Cost of materials consumed	-	-	-	-	-	-
	(b) Purchase of Stock in Trade	53.57	386.11	161.71	859.14	335.95	401.70
	(c) Changes in inventories of Finished goods, Work-in-progress & Stock in Trade	72.14	(24.55)	186.01	(315.95)	312.17	284.47
	(d) Employee benefit Expenses	3.62	3.05	3.35	8.89	10.09	13.20
	(e) Depreciation & amortisation Expenses	-	-	-	-	0.01	2.11
	(f) Other Expenditure	3.11	2.64	1.66	14.35	5.07	7.04
	(g) Item exceeding 10% of the total expenses relating continuing operation	-	-	-	-	-	-
	Total Expenses	132.44	367.25	352.74	566.43	663.28	708.52
	Profit/(Loss) from operations before other income, finance cost & exceptional items	6.20	(40.35)	(53.53)	62.23	178.48	37.08
3	Other income	0.02	0.23	0.01	0.12	0.04	-
4	Profit/(Loss) from ordinary activities before finance cost & exceptional items	6.21	(40.12)	(53.52)	62.35	178.52	37.08
5	Financial Cost	23.97	25.45	21.25	74.70	47.13	76.67
6	Profit/(Loss) from ordinary activities after finance cost but before exceptional items	(17.75)	(65.57)	(74.77)	(12.35)	131.39	(39.59)
7	Exceptional Items	-	-	-	-	-	1.45
8	Profit/(Loss) from ordinary activities before tax	(17.75)	(65.57)	(74.77)	(12.35)	131.39	(41.04)
9	Tax Expenses	(13.48)	-	-	-	-	-
10	Tax for the earlier year	-	13.00	60.00	13.00	120.00	150.00
11	Net Profit / (Loss) from ordinary activities after tax	(4.27)	(78.57)	(134.77)	(25.35)	11.39	(191.04)
12	Extra ordinary items(net of tax expenses)	-	-	-	-	-	-
13	Net profit / (Loss) for the period	(4.27)	(78.57)	(134.77)	(25.35)	11.39	(191.04)
14	Share of profit/(loss) of associates	-	-	-	-	-	-
15	Net profit / (Loss) after taxes, Minority interest and share of profit of associates	(4.27)	(78.57)	(134.77)	(25.35)	11.39	(191.04)
16	Paid-up Equity Share Capital, FV Rs.1/-	1,137.60	1,137.60	1,137.60	1,137.60	1,137.60	1,137.60
17	Reserves excluding Revaluation Reserve as per balance sheet of Previous accounting Year.	-	-	-	-	-	2,868.51
18(1)	Earning Per share(EPS)before extraordinary items (Not annualised)						
	(a) Basic	(0.00)	(0.07)	(0.12)	(0.02)	0.01	(0.17)
	(b) Diluted	(0.00)	(0.07)	(0.12)	(0.02)	0.01	(0.17)
18(2)	Earning Per share(EPS) after extraordinary items (Not annualised)						
	(a) Basic	(0.00)	(0.07)	(0.12)	(0.02)	0.01	(0.17)
	(b) Diluted	(0.00)	(0.07)	(0.12)	(0.02)	0.01	(0.17)

PART II

Sr. No	PARTICULARS OF SHAREHOLDINGS						
1	Public Share Holding						
	(a) No. of Shares	99260000	99260000	99260000	99260000	99260000	99260000
	(b) Percentage of Holding	87.25%	87.25%	87.25%	87.25%	87.25%	87.25%
2	Promoters and Promoter Group share holding						
	(a) Pledged/Encumbered						
	-Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
	-Percentage of shareholding(as a %of the total shareholding of promoter & promoter group	Nil	Nil	Nil	Nil	Nil	Nil
	-Percentage of shareholding(as a %of the total sharecapital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
	(b) Non-encumbered						
	-Number of shares	14500000	14500000	14500000	14500000	14500000	14500000
	-Percentage of shareholding(as a %of the total shareholding of promoter & promoter group	100%	100%	100%	100%	100%	100%
	-Percentage of shareholding(as a %of the total sharecapital of the company)	12.75%	12.75%	12.75%	12.75%	12.75%	12.75%

Note:-

- (1) The above financial results for the quarter ended 31st December 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 10th Feb, 2016 and reviewed by Statutory Auditors.
- (2) The figure for the previous quarter/year have been re-grouped/ re-classified / re-stated wherever necessary.
- (3) Investor Complaint for the Quarter Ended 31/12/2015. Opening - 0, Received - 0, Resolved - 0, Closing - 0.
- (4) This Result is available on our Website www.banasfinance.com
- (5) The Company has Single Reportable Segment as Defined in Accounting Standard 17, Therefore Segment Reporting is not Applicable to the Company
- (6) Provision for Taxation if any, will be made at the end of the financial Year and hence not provided on quarterly basis.

Banas Finance Limited


 Girraj Kishor Agrawal
 (Director)

Place:- Mumbai
Date :- 10/02/2016



Pravin Chandak
&
Associates

Chartered Accountants

LIMITED REVIEW REPORT

Review report
To the Board of Directors,
Banas Finance Limited

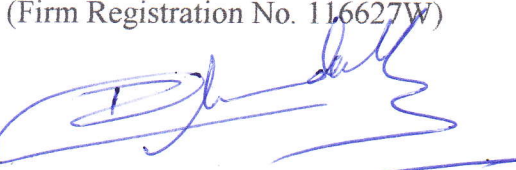
We have reviewed the accompanying statement of unaudited financial results of **M/s. Banas Finance Limited** for the quarter and nine months ended 31st December, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility 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) 2400, 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 provides 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 to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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
Partner
Membership No. 49391

Place: Mumbai
Date: 10th February, 2016