

# 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: 02/02/2018**

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

**BSE Scrip Code: 509053**

**Sub: Outcome of (07/2017-18) Board Meeting**

**Dear Sir,**

This is to inform you that 07/2017-2018 meeting of the Board of Directors of the company was held on Friday, 2<sup>nd</sup> February 2018, at the Registered Office of the Company at E-109, Crystal Plaza, Opp. Infiniti Mall, New Link Road, Andheri (West), Mumbai - 400053 at 04.00 P.M and concluded at 6:00 P.M. and considered and approved the following:

1. The Unaudited Financial Results for the quarter and nine months ended 31<sup>st</sup> December, 2017 along with Limited Review Report on the same.
2. Appointment of Mr. Anubhav Maurya (DIN: 08033584) as an Additional Director under Non Executive Independent category w.e.f. 02/02/2018.
3. Resignation of Mr. Suresh Kharat, CFO & Director (DIN: 07676511) of the Company w.e.f. 02/02/2018.
4. Resignation of Mr. Manish Raul, Director (DIN: 07676516) of the Company w.e.f. 02/02/2018.
5. Appointment of Ms. Doly Bhalavat as a Secretarial Auditor to conduct secretarial audit for FY 2017-18.

**Disclosure under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements), 2015**

The company is hereby disclosing the following details as mandated under the provisions of Regulation 30 and SEBI circular dated 9<sup>th</sup> September 2015, regarding Continuous Disclosure requirements for Listed Entities.

<b>Brief Profile of Director:</b>	
<b>Name of the Director</b>	Mr. Anubhav Srinath Maurya
<b>Date of Birth</b>	05/03/1995
<b>Date of Appointment</b>	01/02/2018
<b>Permanent Account Number (PAN)</b>	CVNPM3361G
<b>Director Identification Number (DIN)</b>	08033584
<b>No. of equity shares held in the Company</b>	Nil
<b>Qualifications</b>	B.Sc
<b>Directorship held in other companies</b>	Tilak Ventures Limited Proaim Enterprises Limited



	Five X Tradecom Limited
<b>Reason for Change</b>	Appointed as an Additional Director
<b>Brief Profile</b>	Mr. Anubhav Srinath Maurya is a Science Graduate, has done B.Sc. He has good interpersonal and communication -skills and ability required to lead as a Director of the Company.
<b>Nature of relationship between Directors:</b>	Nil

#### Brief Profile of Secretarial Auditor

<b>Name of the Firm</b>	Doly Bhalavat & Associates
<b>Name of the Auditor</b>	Doly Bhalavat
<b>Membership Number</b>	40818
<b>COP Number</b>	18265
<b>Qualification</b>	Company Secretary
<b>Areas of Practice</b>	Company Law Board proceedings in complex matters concerning oppression, mismanagement, refusal to register transfers, investigation, freeze on voting rights, etc. Advisory services in corporate law matters including FEMA, foreign direct investment, ECBs, takeovers, securities laws, stamp law, etc. Mergers, de-mergers, corporate restructuring, schemes and arrangements. Company law formalities such as incorporation, shifting of registered offices, compounding of offences, etc. Secretarial Audit.

Kindly acknowledge the Receipt.

Thanking You

Yours Faithfully

**For Banas Finance Limited**

  
**Amit Gulecha**  
**Managing Director**  
**DIN: 06964404**



# BANAS FINANCE LIMITED

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

## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2017

BSE CODE : 509053

(in lakhs)

Sr. No.	PARTICULARS	Quarter Ended		Nine months ended		Year Ended	
		31.12.2017 Unaudited	30.09.2017 Unaudited	31.12.2016 Unaudited	31.12.2017 Unaudited	31.12.2016 Unaudited	31.03.2017 Audited
1	<b>Income from Operations</b>	128.706	122.450	163.423	264.795	636.657	953.870
2	<b>Other income</b>	0.205	0.400	0.080	0.667	0.080	2.470
	<b>Total Revenue</b>	<b>128.912</b>	<b>122.850</b>	<b>163.503</b>	<b>265.462</b>	<b>636.737</b>	<b>956.340</b>
3	<b>Expenditure</b>						
	(a) Cost of materials consumed	-	-	-	-	-	-
	(b) Purchase of Stock in Trade	45.824	67.000	8.962	154.358	417.351	450.660
	(c) Changes in inventories of Finished goods, Work-in-progress & Stock in Trade	202.700	(241.060)	289.794	(130.318)	373.879	690.040
	(d) Finance cost	-	-	54.603	-	-	182.470
	(e) Employee benefit Expenses	3.391	1.490	4.197	6.279	10.172	13.920
	(f) Depreciation & amortisation Expenses	-	-	-	-	170.548	-
	(g) Other Expenditure	3.218	0.880	15.372	19.003	49.918	133.120
	<b>Total Expenses</b>	<b>255.133</b>	<b>(171.690)</b>	<b>372.928</b>	<b>49.321</b>	<b>1,021.868</b>	<b>1,470.210</b>
4	<b>Profit/(Loss) before Tax and Exceptional items</b>	<b>(126.221)</b>	<b>294.540</b>	<b>(209.425)</b>	<b>216.140</b>	<b>(385.131)</b>	<b>(513.870)</b>
5	Exceptional Items	-	-	-	-	-	-
6	<b>Profit/(Loss) from ordinary activities before tax</b>	<b>(126.221)</b>	<b>294.540</b>	<b>(209.425)</b>	<b>216.140</b>	<b>(385.131)</b>	<b>(513.870)</b>
7	<b>Tax Expenses</b>						
	(a) Current Tax	-	-	-	-	-	-
	(b) Deferred Tax	-	-	-	-	-	(0.060)
8	<b>Net Profit/(Loss) for the period</b>	<b>(126.221)</b>	<b>294.540</b>	<b>(209.425)</b>	<b>216.140</b>	<b>(385.131)</b>	<b>(513.810)</b>
9	Paid-up Equity Share Capital, FV Rs. 10/-	1,137.600	1,137.600	1,137.600	1,137.600	1,137.600	1,137.600
10(1)	<b>Earning Per share(EPS)before extraordinary items (Not annualised)</b>						
	(a) Basic	(1.110)	2.589	(1.841)	1.900	(3.385)	(4.517)
	(b) Diluted	(1.110)	2.589	(1.841)	1.900	(3.385)	(4.517)
10(2)	<b>Earning Per share(EPS) after extraordinary items (Not annualised)</b>						
	(a) Basic	(1.110)	2.589	(1.841)	1.900	(3.385)	(4.517)
	(b) Diluted	(1.110)	2.589	(1.841)	1.900	(3.385)	(4.517)

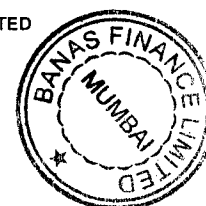
**Note:-**

- (1) The above financial results for the quarter ended 31st December, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 2nd February 2018 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 31/12/2017. Opening - 0, Received -0, Resolved -0, Closing - 0.
- (4) This Result is available on company website i.e. [www.banasfinance.com](http://www.banasfinance.com) as well as on BSE website i.e. [www.bseindia.com](http://www.bseindia.com).
- (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) Provision for Taxation if any, will be made at the end of the Financial Year and hence not provided on quarterly basis.

PLACE MUMBAI  
DATE 02/02/2018

FOR BANAS FINANCE LIMITED

*[Signature]*  
AMIT GULECHA  
MANAGING DIRECTOR  
DIN: 06964404





*Pravin Chandak  
&  
Associates*

Chartered Accountants

**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 31<sup>st</sup> December 2017, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 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) 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 accounting standards and generally accepted accounting principles in India have 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.

We have not reviewed/audited the financial results and other financial information for the quarter ended December, 2016 which have been presented in the Statement solely based on the financial information compiled by the Management.



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

**Pravin Chandak**  
**Partner**

Membership No. 049394

Place: Mumbai  
Date: 2<sup>nd</sup> February, 2018.

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