

# 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: 12/09/2018

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

**Ref: BSE Scrip Code: 509053**  
**Sub: Outcome of Board Meeting 06/2018-19**

Dear Sir,

This is to inform that 06/2018-19 Meeting of the Board of Directors of the Company was held on Wednesday, 12<sup>th</sup> September, 2018 at the Registered Office of the Company at E-109, Crystal Plaza, New Link Road, Andheri (West), Mumbai - 400053 at 03.30 P.M. and concluded at 04.30 P.M. The Board considered and approved the following:


1. Unaudited Financial Result for the quarter ended 30<sup>th</sup> June, 2018, along with Limited Review Report.
2. Contact Details of Key Managerial Personnel pursuant to Regulation 30(5) of the SEBI (Listing Obligations and Disclosures Requirement) Regulations 2015:

Sr. No.	NAME OF KMP	DESIGNATION	CONTACT DETAILS
1.	Mr. Amit Gulecha	Managing director	TEL: 9152096140/41 EMAIL: banasfin@gmail.com
2.	Ms. Kajol Tak	Company Secretary and Compliance Officer	TEL: 9152096140/41 EMAIL: banasfin@gmail.com

Kindly acknowledge the Receipt and take the same on record.

Thanking You  
Yours Sincerely

For Banas Finance Limited

  
**Girraj Kishor Agrawal**  
(Director)  
DIN: 00290959



Encl:

1. Unaudited Financial Result

# BANAS FINANCE LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2018  
BSE CODE : 509053

Sr. No.	PARTICULARS	3 months ended for the current year	Corresponding 3 months ended for the previous year
		30.06.2018 Unaudited	30.06.2017 Unaudited
(In Lakhs)			
1	<b>Income from Operations</b>	233.69	137.82
2	<b>Other income</b>	30.46	0.06
3	<b>Total Revenue</b>	<b>264.15</b>	<b>137.88</b>
	<b>Expenditure</b>		
	(a) Cost of materials consumed	-	-
	(b) Purchase of Stock in Trade	174.93	41.53
	(c) Changes in inventories of Finished goods, Work-in-progress & Stock in Trade	(15.66)	(91.96)
	(d) Finance cost	-	0.22
	(e) Employee benefit Expenses	5.11	1.50
	(f) Depreciation & amortisation Expenses	-	-
	(g) Other Expenditure	520.21	189.50
4	<b>Total Expenses</b>	<b>684.59</b>	<b>140.79</b>
5	<b>Profit/(Loss) before Tax and Exceptional items</b>	<b>(420.44)</b>	<b>(2.91)</b>
6	Exceptional Items	-	-
7	<b>Profit/(Loss) from ordinary activities before tax</b>	<b>(420.44)</b>	<b>(2.91)</b>
	Tax Expenses		
	(a) Current Tax	-	-
	(b) Tax of earlier period	<b>(163.00)</b>	-
	(b) Deferred Tax	-	-
8	<b>Net Profit/(Loss) for the period</b>	<b>(257.44)</b>	<b>(2.91)</b>
9	<b>Other Comprehensive Income/(Loss)</b>		
	Fair value changes of the equity instruments through OCI	-	-
	Income tax relating to items that will not be re-classified to profit or loss	-	-
	Items that will be re-classified Profit or loss	-	-
	Income tax relating to items that will be re-classified to profit or loss	-	-
10	<b>Total Comprehensive Income/(Loss)</b>	<b>(257.44)</b>	<b>(2.91)</b>
11	<b>Paid-up Equity Share Capital, FV Rs.10/-</b>	1,137.60	1,137.60
12	<b>Earning Per share (EPS) *Not annualised</b>		
	(a) Basic	(2.263)	(0.026)
	(b) Diluted	(2.263)	(0.026)

**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 September 12, 2018.

- 2 The Statutory Auditors of the company have carried out a limited review of the result for the quarter ended June 30, 2018. However, the management has exercised necessary due diligence to ensure that the standalone financial results provide true and fair view of its affairs.

- 3 Results for the quarter ended June 30, 2018 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 ended June 30, 2017 have been restated to comply with Ind AS and are comparable on like to like basis.

- 4 The Company has adopted IND AS with effect from 1 April 2018 with comparative being restated. Accordingly, the impact of transition has been provided in the opening reserves as at 1 April, 2017. The figures for the previous periods / year are re-classified / re-arranged / re-grouped , wherever necessary, to confirm current period classification.

- 5 Consequent to transaction from previous GAAP to IND AS, the Reconciliation of Net profit as previously reported on account of transition from the previous Indian Generally Accepted Accounting Principles( Indian GAAP) to Ind AS for the quarter ended June 30, 2017:

Particulars	Quarter ended June 30, 2017
Net profit as per GAAP	47.84
Other Comprehensive Income (Fair Value gain/loss on Investments)	-50.75
<b>Total comprehensive income for the period</b>	<b>-2.91</b>

- 6 Certain financial instrument have been recorded at fair values as at 1st April 2017 with the resultant gain/loss in the opening reserves. For subsequent measurement, these instruments have been valued at amortized cost using effective interest rate / fair value through profit and loss (FVTPL) as per accounting policy determined by the company.

- 7 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. 184.74 Lakhs has been included in income from operations and purchase of securities of Rs. 174.93 lakhs has been included in purchase of stock in trade.

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

- 9 This Result and Limited Review Report is available on company Website [www.banasfinance.com](http://www.banasfinance.com) as well as BSE website [www.bseindia.com](http://www.bseindia.com)

- 10 Investor Complaint for the Quarter Ended 30/06/2018. Opening - 0, Received -0, Resolved -0,Closing - 0.

FOR BANAS FINANCE LIMITED



GIRRAJ KISHOR AGRAWAL  
DIRECTOR  
DIN:00290959



MUMBAI  
12.09.2018



*Pravin Chandak  
&  
Associates*

Chartered Accountants

**LIMITED REVIEW REPORT**

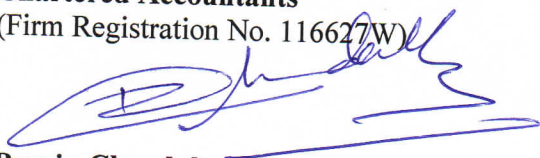
To,  
Board of Directors,  
**Banas Finance Limited**

We have reviewed the accompanying statement of unaudited financial results of **Banas Finance Limited** for the quarter ended on 30<sup>th</sup> June 2018, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This statement which is the responsibility of the company's management and has been approved by the Board of Directors /committee of 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 notice that causes us to believe that the accompanying statement, prepared in accordance with applicable Ind AS, read with note 7 of the statement, and generally accepted accounting principles in India have not disclosed the information required to be disclosed in terms of SEBI Listing Regulations, 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. 049391

Place: Mumbai  
Date: 12<sup>th</sup> September, 2018.



403, 4th Floor & 702/703, 7th Floor,  
New Swapnalok CHS Ltd.,  
Natakwala Lane, Borivali (West),  
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Email : info@pravinca.com  
Website : www.pravinca.com