

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

CONSOLIDATED & STANDALONE AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31 MARCH 2020 BSE CODE : 509053

Sr. No.	PARTICULARS	Quarter Ended			Year Ended	
		Standalone			Consolidated (refer Note No.2)	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		Audited	Unaudited	Audited	Audited	Audited
						(In Lakhs)
1	Income					
	Revenue from operations					
(i)	Interest Income	65.29	48.19	21.16	553.14	462.84
(ii)	Dividend Income	0.00	0.00	0.00	0.00	0.00
(iii)	Rental Income	0.00	0.00	0.00	0.00	0.00
(iv)	Fees and commission Income	0.00	0.00	0.00	0.00	0.00
(v)	Net gain on fair value changes	-85.14	58.20	0.00	0.00	0.00
(vi)	Net gain on derecognition of financial instruments under amortised cost category	0.00	0.00	0.00	0.00	0.00
(vii)	Sale of products (including Excise Duty)	-27.33	0.00	0.00	14.76	541.11
(viii)	Sale of services	45.61	6.72	95.47	52.33	341.49
(ix)	Other revenue from operations					
1	Other income	86.77	0.72	2.17	386.50	41.02
	Total other revenue from operations	86.77	0.72	2.17	386.50	41.02
	Total Revenue From Operations	85.20	113.83	118.80	1006.72	1386.46
	Total income	85.20	113.83	118.80	1006.72	1386.46
2	Expenses					
	Cost of materials consumed					
	Purchases of stock-in-trade	0.00	0.00	39.21	72.94	820.10
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	27.62	4.33	-18.80	57.44	-36.74
	Employee benefit expense	5.91	6.03	6.54	42.5017	49.78
	Finance costs	20.28	2.67	1.81	51.03	41.82
	Depreciation, depletion and amortisation expense	0.03	0.03	0.03	0.22	0.37
	Fees and commission expense	-35.00	0.00	0.00	0.00	0.00
	Net loss on fair value changes	0.00	0.00	0.00	0.00	0.00
	Net loss on derecognition of financial instruments under amortised cost category	0.00	0.00	0.00	0.00	0.00
	Impairment on financial instruments	170.57	46.61	0.00	258.72	-62.86
(f)	Other expenses					
1	Bad Debts	28.73	1.57	-97.86	113.67	486.33
2	Other Expenditure	38.83	0.00	318.32	196.27	812.22
	Total other expenses	67.56	1.57	220.46	309.94	1298.55
	Total expenses	256.97	61.24	249.25	792.79	2111.03
3	Total profit before exceptional items and tax	-171.77	52.59	-130.45	213.93	-724.57
4	Exceptional items					
5	Total profit before tax	-171.77	52.59	-130.45	213.93	-724.57
7	Tax expense					
8	Current tax	0.00	0.00	0.00	1.77	0.45
9	Deferred tax	0.00		1.39	34.92	-19.04
	Tax of earlier years			0.00	0.00	-158.59
10	Total tax expenses	0.00	0.00	1.39	36.69	-177.18
	Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement	0.00	0.00		0.00	
14	Net Profit Loss for the period from continuing operations	-171.77	52.59	-131.84	177.24	-547.40
15	Profit (loss) from discontinued operations before tax					
16	Tax expense of discontinued operations					
17	Net profit (loss) from discontinued operation after tax					
19	Share of profit (loss) of associates and joint ventures accounted for using equity method					
21	Total profit (loss) for period	-171.77	52.59	-131.84	177.24	-547.40
22	Other comprehensive income net of taxes		0.00			
23	Total Comprehensive Income for the period	-171.77	52.59	-131.84	177.24	-547.40
24	Total profit or loss, attributable to					
	Profit or loss, attributable to owners of parent					
	Total profit or loss, attributable to non-controlling interests					
25	Total Comprehensive income for the period attributable to					

	Comprehensive income for the period attributable to owners of parent					
	Total comprehensive income for the period attributable to owners of parent non-controlling interests					
26	Details of equity share capital					
	Paid-up equity share capital - Refer Note 5	1137.60	1137.60	1137.60	1137.60	1137.60
	Face value of equity share capital	10.00	10.00	10.00	10.00	10.00
27	Details of debt securities					
28	Reserves excluding revaluation reserve					
29	Earnings per share					
i	Earnings per equity share for continuing operations					
	Basic earnings per share from continuing operations	-1.51	-0.46	-1.16	1.6	-4.81
	Diluted earnings per share from continuing operations	-1.51	-0.46	-1.16	1.6	-4.81
ii	Earnings per equity share for discontinued operations					
	Basic earnings per share from discontinued operations					
	Diluted earnings per share from discontinued operations					
ii	Earnings per equity share					
	Basic earnings per share	-1.51	-0.46	-1.16	1.6	2.19
	Diluted earnings per share	-1.51	-0.46	-1.16	1.6	2.19
30	Debt equity ratio	-	-	-	-	-
31	Debt service coverage ratio	-	-	-	-	-
32	Interest service coverage ratio	-	-	-	-	-

Notes

- The above Consolidated Financial Results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 26/08/2020
- The Consolidation of Financial Results has been pursuant to the Merger Order passed by Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT Mumbai") dated 29th July, 2020 approving the Scheme of Merger under section 230-232 of the Companies Act, 2013, in the company petition No. CSP 758/MB-II/2020 namely M/s Proaim Enterprises Limited (First Transferor Company); M/s Axon Ventures Limited (Second Transferor Company); M/s Rockon Enterprises Limited (Third Transferor Company) With Banas Finance Limited (Transferee Company).
- The Company is reporting Two Business Segment i.e. Finance Business Activities and Trading of commodities and share Business (The Secondary Segment has been identified due to Merger order passed by the Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT Mumbai") dated 29th July, 2020 approving the Scheme of Merger under section 230-232 of the Companies Act, 2013). 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.
- Consequent to the Amalgamation of the erstwhile M/s Proaim Enterprises Limited, M/s Axon Ventures Limited, M/s Rockon Enterprises Limited with the company, the figure for the Quarter ended March 2019, December 2019 and March 2020 are standalone figures hence not comparable to the Consolidated Audited Year ended figures of March 2019 and March 2020. The Audited Figures for the Year ended March 2019 has also been consolidated due to the Appointed Date of the Scheme is 1st April, 2018.
- Other Equities (including Reserves & Surplus) includes Shares of Banas Finance Limited to be allotted to shareholders of Proaim Enterprises Limited, Axon Ventures Limited and Rockon Enterprises Limited as per the Merger Order passed by Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT Mumbai") dated 29th July, 2020 in the following ratio :- For Every 100 Shares of Proaim Enterprises Limited to allot 50 Fully Paid up Shares of Banas Finance Limited, For Every 100 Shares of Axon Ventures Limited to allot 48 Fully Paid up Shares of Banas Finance Limited and For Every 100 Shares of Rockon Enterprises Limited to allot 26 Fully Paid up Shares of Banas Finance Limited. These shares will be allotted after the record date 4th September, 2020 of the transferee companies as mentioned above. The Paid up capital will be enhanced to 25,64,87,300 (Rupees Twenty five Crore Sixty Four Lacs Eighty Seven Thousand and Three Hundred)
- This Result is available on company Website www.banasfinance.com as well as BSE website www.bseindia.com
- Investor Complaint for the year Ended 31/03/2020. Opening - 0, Received - 0, Resolved - 0, Closing - 0.



FOR BANAS FINANCE LIMITED

GIRRAJ KISHOR AGRAWAL
DIRECTOR

MUMBAI
26/08/2020

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SEGMENT RESULTS FOR THE YEAR ENDED 31 MARCH 2020
BSE CODE : 509053

Sr. No	PARTICULARS	(In Lakhs)					
		Quarter Ended (Standalone)			Year Ended (Consolidated)		
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019	
	Unaudited	Unaudited	Unaudited	Audited	Audited		
1	Segment Revenue						
	(a) Income from Commodity/Trading Business	18.281	6.720	95.471	67.08852	882.596	
	(b) Income From Finance Business	65.290	48.190	21.163	553.135	462.838	
	(c) Other Operating Income	1.630	58.920	2.168	386.49551	41.024	
	Total Income from Operation	85.201	113.830	118.803	1,006.719	1,386.458	
	Less: Inter Segment Revenue						
	Net sales/Income From Operations	85.201	113.830	118.803	1,006.719	1,386.458	
2	Segment Results						
	Profit/ Loss Before Tax and Interest from Each Segment						
	(a) Segment- Commodity/ Trading Business	(9.339)	2.390	75.061	(63.290)	99.234	
	(b) Segment- Finance Business	(154.290)	(2.660)	117.213	129.782	(1.676)	
	Total	(163.629)	(0.270)	192.274	66.492	97.558	
	Less: (i) Interest						
	(ii) Other unallocable Expenditure net off	9.770	6.060	324.890	239.060	863.157	
	(iii) Un-allocable income	1.630	58.920	2.168	386.496	41.024	
	Total Profit Before Tax	(171.77)	52.590	(130.45)	213.927	(724.575)	
3	Capital Employed						
	(Segment Assts-Segment Liabilities)						
	(a) Commodity/Trading Business	-	-	-	362.034	350.539	
	(b) Finance Business	3,134.140	3,302.870	3,232.190	6,765.721	6,884.545	
	(C) Other Unallocable	-	-	-	992.421	713.043	
	Total Capital Employed	3,134.140	3,302.870	3,232.190	8,120.176	7,948.126	



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Consolidated Statement of Assests and Liabilities as at March 2020

Rs. In Lakhs

Sr. No.	Particulars	As at 31st March 2020	As at 31st March, 19
1	ASSETS		
	Non-current assets		
(a)	Tangible Assets	2.96	2.91
(b)	Financial Asset	-	-
	(i) Investments	2,064.23	1,527.79
(c)	Deffered Tax Assets (net)	47.64	95.76
(d)	Other Non Current Assets	-	-
	Total non-current assets	2,114.82	1,626.47
2	Current assets		
(a)	Inventories	-	-
(b)	Financial assets		
	(i) Investments	-	-
	(ii) Trade receivables	-	-
	(iii) Cash and cash equivalents	748.34	463.65
	(iv) Bank Balances other than above (iii)	10.89	10.00
	(v) Loans & Advances	5,762.19	6,322.64
	(vi) Other financial assets	361.57	369.59
	(vii) Inventories	7.90	18.94
(b)	Current Tax Asset (net)	-	-
(c)	Other current assets	204.89	175.59
	Total current assets	7,095.79	7,360.41
	TOTAL ASSETS	9,210.61	8,986.88
II.	EQUITY AND LIABILITIES		
1	Equity		
(a)	Share Capital	1,137.60	1,137.60
(b)	Other equity (including Reserve & Surplus) - refer Note 5	6,982.58	6,810.53
	Equity attributable to shareholders of the Company	8,120.18	7,948.13
(a)	Non-controlling interests	-	-
	Total Equity	8,120.18	7,948.13
2	Liabilities		
	Non-Current Liabilities		
(a)	Financial liabilities		
	(i) Long-term borrowings	-	-
	(ii) Trade Paybles	7.44	37.99
	(iii) Other financial liabilities	8.01	7.38
(b)	Provisions	-	-
(c)	Deffered Tax Liability (net)	14.29	27.49
(d)	Other Non Current Liability	-	-
	Total Non-current liabilities	29.74	72.86
3	Current liabilities		
(a)	Financial Liabilities		
	(i) Short-term borrowings	1,060.70	965.89
	(ii) Trade Paybles	-	-
	(iii) Other financial liabilities	-	-
(b)	Other Current Liabilities (net)	-	-
(c)	Short Term Provisions	-	-
(d)	Current Tax Liability (net)	-	-
	Total current liabilities	1,060.70	965.89
	TOTAL EQUITY AND LIABILITIES	9,210.61	8,986.88

