

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: 18/11/2021

To,
The Bombay Stock Exchange,
Department of Corporate Services,
Floor 25, P.J. Tower, Dalal Street,
Mumbai-400 001

BSE Script Code: 509053

Subject: Postal Ballot Notice Pursuant to Section 110 of Companies Act, 2013 and read with the Companies (Management and Administration) Rules, 2014

Dear Sir/Madam,

Notice is hereby given pursuant to the provisions of Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013 ("Companies Act"), read with Rule 22 of the Companies (Management and Administration) Rules, 2014 ("Rules"), including any statutory modification or re-enactment thereof, for the time being in force), Secretarial Standard on General Meetings ("SS-2"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and other applicable laws and regulations, is proposed to be passed by the members of the Company through postal ballot /Remote Electronic Voting ("e-voting").

Please take the same on your record and acknowledge the receipt of the same.

Thanking You,
Yours Faithfully,

For Banas Finance Limited



Girraj Kishor Agrawal
Director
DIN: 00290959

Encl: a/a

BANAS FINANCE LTD
CIN - L65910MH1983PLC030142

Regis. Off. - E/109, Crystal Plaza, New Link Road, Opp. Infinity Mall, Andheri (West), Mumbai MH 400053
Tel. No. 9152096140 | Fax: 022-61522234 | E-mail: banasfin@gmail.com | Website: www.banasfinance.wordpress.com

POSTAL BALLOT NOTICE

[Pursuant to provisions of Sections 110 and 108 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, and circulars issued by Ministry of Corporate Affairs, Government of India]

Dear Members of Banas Finance Limited,

Notice is hereby given that the resolutions set out below are proposed to be passed by the Members of **Banas Finance Limited ('Company')** by means of Postal Ballot through remote e-voting only pursuant to the provisions of Sections 108 and 110 of the Companies Act, 2013, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, ('**Companies Act**') read with the General Circulars bearing reference number '14/2020 dated April 08, 2020' and '17/2020 dated April 13, 2020' in relation to "Clarification on passing of ordinary and special resolutions by companies under the Act and the rules made thereunder on account of the threat posed by COVID-19" read with the General Circulars bearing reference number '22/2020 dated June 15, 2020', '33/2020 dated September 28, 2020', '39/2020 dated December 31, 2020', and '10/2021 dated June 23, 2021' in relation to extension of the framework provided in the aforementioned General Circulars up to December 31, 2021, issued by the Ministry of Corporate Affairs, ('**MCA**') ('**MCA Circulars**'), Securities and Exchange Board of India ('**SEBI**') vide circular bearing reference number 'SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021' Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('**SEBI (LODR) Regulations**'), including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force and as may be enacted hereinafter, Secretarial Standard – 2 issued by the Institute of Company Secretaries of India, and other applicable provisions of the Companies Act, 2013, to consider and if thought fit to pass the resolutions set out herein below as an ordinary/ special resolution by way of a e-voting. The Ministry of Corporate Affairs and SEBI vide their respective circulars mentioned above have dispensed with the requirement for issuing the hard copies of documents for passing of Ordinary and Special Resolutions by the Members on account of the threat posed by Covid-19 pandemic.

The explanatory statement pursuant to Section 102(1) of the Act setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice is attached.

In accordance with the MCA Circulars and pursuant to the provisions of Section 110 of the Companies Act and the Rules made thereunder, the Company will send Postal Ballot Notice only by email to the Members who have registered their email addresses with the Company or Purva Share registry (India) Pvt. Ltd, the Registrar and Share Transfer Agent of the Company ('**RTA**') or Depository / Depository Participants and whose name appear in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on Friday, November 12, 2021 ('**Cut-Off Date**'). The communication of assent/ dissent of the Members will only take place through the remote e-voting system. In compliance with the requirements of the MCA Circulars, physical copy of Postal Ballot Notice along with Postal Ballot Forms and prepaid business envelope will not be sent to the Members for this Postal Ballot. Members are required to communicate their assent or dissent through the remote e-voting system only.

SPECIAL BUSINESS

Resolution No: 1

To approve adoption of amended Articles of Association of the Company

To consider and if thought fit, to give assent/ dissent, to the following resolution as a **SPECIAL RESOLUTION**:

“RESOLVED THAT in accordance with the provisions of Sections 5 and 14 of the Companies Act, 2013 as amended, (including any statutory modification(s) or re-enactment thereof for the time being in force) (**‘Companies Act’**) read with Rules 20 and 22 of Companies (Management and Administration) Rules, 2014 and pursuant to the provisions of Section 14 of Companies Act, read with the Companies (Incorporation) Rules, 2014 and all other applicable provisions, if any, of the Companies Act, and such other rules and regulations, as may be applicable, and such other approvals, permission, consents as may be required, the consent of the members of the Company be and is hereby accorded for alteration of Articles of Association of the Company by amending and substituting the following **Article 5 ‘Allotment of Shares’**:

‘The Company may issue shares or other securities in any manner whatsoever including by way of a preferential offer, to any persons, whether or not those persons include the persons referred to in clause (a) or clause (b) of sub-section (1) of Section 62 subject to compliance with section 42 and section 62 of the Act and the rules framed thereunder’;

RESOLVED FURTHER THAT the Board of Directors (‘the Board’, which term shall include any Committee authorised by the Board to exercise its powers including powers conferred on the Board by this resolution) of the Company be and is hereby authorized to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper, expedient or desirable for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto, including delegation of any of the powers herein conferred to any Director(s) or any Key Managerial Personnel of the Company.”

**By order of the Board of Directors,
BANAS FINANCE LIMITED
Sd/-
GIRRAJ KISHOR AGRAWAL
Director
DIN- 00290959**

Date: 12th November, 2021

Place: Mumbai

Registered Office:

**E/109, Crystal Plaza, New Link Road,
Opp. Infinity Mall, Andheri (West),
Mumbai City MH 400053**

CIN: L65910MH1983PLC030142

Website: www.banasfinance.wordpress.com

Email: banasfin@gmail.com

Contact No.: 9152096140

NOTES

1. The business mentioned above requires the consent of the members of the Company through e-voting;
2. The explanatory statement pursuant to the provisions of Section 102 and Section 110 of the Companies Act, 2013 and other applicable legal provisions, setting out material facts and reasons in relation to the special business set out in the notice above is annexed hereto;
3. On account of the threat posed by COVID-19 pandemic situation and in terms of the guidelines provided vide the MCA Circulars, the Company is sending this Notice in electronic form to all the members whose names appear in the Register of Members/ List of Beneficial Owners as received from the Depositories as on Friday, November 12, 2021 (**'Cut-off Date'**) and who have registered their e-mail addresses in respect of electronic holdings with National Securities Depository Limited (**'NSDL'**) or Central Depository Services (India) Limited (**'CDSL'**) (hereinafter NSDL and CDSL are collectively referred to as **'Depositories'**). The physical copy of this Notice along with Postal Ballot Form and pre-paid business reply envelope will not be sent to the Members for the Postal Ballot Notice in accordance with the requirements specified in the MCA Circulars. Only those members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date will be entitled to cast their votes by remote e-voting. Person who is not a Member as on the cut-off date should treat this Notice for information purposes only. Accordingly, the communication of the assent or dissent of the Members would take place through the process of remote e-voting only. Members may download the Notice from the Company's website at <https://banasfinance.wordpress.com/> or from website of the NSDL at <https://www.evoting.nsdl.com>. A Copy of this Notice is also available on the website of Stock Exchanges at www.bseindia.com;

Members holding shares in physical form and also those members who have not yet registered their email addresses are requested to register the same for procuring user id and password. The shareholders whose email addresses are not registered with the Company/Registrar and Transfer Agents/Depositories Participants/Depositories, may request for registration of e-mail ids for remote e-voting for the resolutions set out in this Notice in the manner as explained in Note no. 13.

4. The vote in this Postal Ballot cannot be exercised through proxy;
5. The voting rights of the Members shall be in proportion to their Equity Shares in the paid-up Equity Share capital of the Company as on the Cut-off Date which will only be considered to avail the facility of remote E-voting;
6. In compliance with provisions of Section 108 and Section 110 of the Companies Act, 2013, Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided a facility to the members to exercise their votes electronically through the electronic voting service facility (**'remote e-voting'**) arranged by National Securities Depository Limited (**'NSDL'**);
7. The remote e-voting shall commence on **Friday, November 19, 2021 at 9:00 a.m. (Indian Standard Time) and ends on Saturday, December 18, 2021 at 5:00 p.m.** (Indian Standard Time). During this period, Members of the Company holding the Equity Shares in physical or dematerialized form as on the Cut – Off Date may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter.

The Resolution, if passed by the requisite majority through Postal Ballot (E-voting Only), will be deemed to have been passed on the last date specified for remote e-voting i.e. **Saturday, December 18, 2021 at 5:00 p.m.;**

All the relevant documents referred to in this Notice and the Explanatory Statement pursuant to Section 102 of the Companies Act, will be available for inspection via electronic mode until the last date for receipt of votes by remote e-voting. Members can inspect the same by writing an e-mail to the Company at banasfin@gmail.com.

Once vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again. Prajna Naik, Company Secretary cum Compliance Officer of the Company shall be responsible for addressing the grievances of members connected with the remote e-voting for postal ballot;

8. The Board of Directors of the Company have appointed Mr. Nitesh Chaudhary, Proprietor of M/s Nitesh Chaudhary & Associates, Practicing Company Secretary bearing Membership Number F-10010 and Certificate of Practice Number No. 16275, as the Scrutinizer for conducting the postal ballot (remote e-voting) process in a fair and transparent manner. CS Nitesh Chaudhary, had given his consent to act as the scrutinizer and be available for the purpose of ascertaining the requisite majority;

9. The Scrutinizer will after the conclusion of e-voting, unblock the votes cast through e-voting in the presence of at least two witnesses not in the employment of the Company and submit his report to the Chairman or any other person authorized by Board who shall countersign the same and declare the result of the voting forthwith, after scrutiny of the votes cast through remote e-voting and the result of the Postal Ballot shall be declared on or before Monday, December 20, 2021. The Scrutinizer's decision on the validity of votes cast through Postal Ballot will be final;
10. The results declared along with the Scrutinizer's Report shall be placed on the Company's website at banasfin@gmail.com and on the website of the NSDL at <https://www.evoting.nsdl.com> immediately after the result is declared by the Chairman or any other person authorized by the Board of Directors of the Company, and the same shall be communicated to Stock Exchanges, where the Equity Shares of the Company are listed. In the event that the lockdown on account of COVID-19 pandemic is eased off and the Company's offices are open for business, the Company will also display the results at its registered office;
11. Eligible shareholders who are willing to exercise their vote by using remote e-voting facility, should carefully follow the instructions for e-voting given as under:-

Instructions for E-Voting:

The e-voting period commences on Friday, November 19, 2021 at 9:00 a.m. (Indian Standard Time) and ends on Saturday, December 18, 2021 at 5:00 p.m. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by a member, it will not be allowed to change it.

Instructions and other information relating to remote e-voting are as under:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode.

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with

NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Individual Shareholders holding securities in demat mode with CDSL

1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <https://web.cdslindia.com/myeasi/home/login> or www.cdslindia.com and click on New System Myeasi.

2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of **e-Voting service provider i.e. NSDL**. Click on **NSDL** to cast your vote.

3. If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>

4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. **NSDL** where the e-Voting is in progress.

Individual Shareholders (holding securities in demat mode) login through their depository participants

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. **NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Individual Shareholders holding securities in demat mode with CDSL

Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.

the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

Password details for shareholders other than Individual shareholders are given below:

If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

How to retrieve your 'initial password'?

If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password: Click on “[Forgot User Details/Password?](#)” (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

[Physical User Reset Password?](#)” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box. Now, you will have to click on “Login” button.

After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period:

EVEN No. 118826 BANAS FINANCE LIMITED
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to M/s Nitesh Chaudhary & Associates Practicing Company Secretary csniteshchaudhary@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to NSDL officer/helpdesk at evoting@nsdl.co.in or Prajna Naik, Company Secretary cum Compliance Officer of the Company at 9152096140 or at Email Address at banasfin@gmail.com.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to (banasfin@gmail.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit

beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to (banasfin@gmail.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.

3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

12. To support this green initiative of the Government in full measure, the members who have not registered their E-mail addresses, so far, are requested to register their E-mail address in respect of electronic holdings with the Depository through their concerned Depository Participants (DP);

13. Process for those members whose Email-IDs are not registered with the depositories for procuring User-ID and password and registration of Email-IDs for e-voting for the resolutions set out in this notice:

- a. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to banasfin@gmail.com;
- b. Members holding shares in dematerialized mode are requested to register/update their e-mail addresses, PAN and phone number with the relevant Depository Participants;

Alternatively member may send an e-mail request to helpdesk.evoting@cdslindia.com for obtaining User-ID and Password by proving the details mentioned in Point (a) or (b) as the case may be.

**ANNEXURE TO NOTICE
EXPLANATORY STATEMENT
(PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013)**

Item No: 1

To approve adoption of amended Articles of Association of the Company

The Board by way of Resolution passed in its meeting held on Friday, November 12, 2021 has approved the adoption of the amended **Article 5 of Articles of Association** of the Company, subject to the approval of the shareholders of the Company by way of postal ballot.

It is proposed to adopt the article contained in the amended Articles of Association in substitution of and to the entire exclusion of the Article 5 contained in the existing Articles of Association of the Company.

Pursuant to provisions of Section 14 and other applicable provisions, if any, of the Companies Act, approval of the shareholders of the Company is required for adoption of amended and restated Articles of Association.

The Board recommends adoption of the resolution set out in Resolution No. 1 of the accompanying Notice as a Special Resolution as the Board is of the opinion that the Resolution stated in the accompanying Notice is in the best interest of the Company and its Members and, hence, recommends the Resolution for approval by the Members of the Company.

A copy of Articles of Association of the Company with the proposed alteration is available for inspection at the Registered Office of the Company at any working day during business hours.

None of the Directors or any Key Managerial Personnel or any relative of any of the Directors of the Company or the relatives of any Key Managerial Personnel is, in anyway, concerned or interested in the above resolution.

**By order of the Board of Directors,
BANAS FINANCE LIMITED
Sd/-
GIRRAJ KISHOR AGRAWAL
Director
DIN- 00290959**

Date: 12th November, 2021

Place: Mumbai

Registered Office:

E/109, Crystal Plaza, New Link Road,

Opp. Infinity Mall, Andheri (West),

Mumbai City MH 400053

CIN: L65910MH1983PLC030142

Website: www.banasfinance.wordpress.com.com

Email: banasfin@gmail.com

Contact No.: 9152096140