

# BANAS FINANCE LIMITED

CIN: L65910MH1983PLC030142

E/109, Crystal Plaza, New Link Road, Andheri (W), Mumbai - 400 053  
Tel No : +91 9152096140 • Email : banasfin@gmail.com • www.banasfinance.com

Date: 29.08.2022

To,  
The Department of Corporate Services,  
Bombay Stock Exchange Limited  
Ground Floor, P.J. Towers,  
Dalal Street Fort, Mumbai -400001

Scrip Code – 509053

Sub- Outcome of 06/2022-2023 Board Meeting held on today i.e. Monday, 29<sup>th</sup> August, 2022

Dear Sir/ Madam,

Pursuant to Regulation 30 and 42 of SEBI (Listing obligation and Disclosure Requirements), 2015 this is to inform you that Board of Directors of Banas Finance Limited at their Meeting held on today i.e. Monday, 29<sup>th</sup> August, 2022 at 12.45 pm and concluded at 2.25 pm at the Registered office of the Company at E - 109, Crystal Plaza, New Link Road, Opp. Infiniti Mall, Andheri (West), Mumbai- 400053, transacted and approved following matters:

1. Approved and recommended the appointment of Mr. Girraj Kishor Agrawal (DIN-00290959), who is retiring by rotation in terms of Section 152(6) of the Companies Act, 2013, in the ensuring Annual General Meeting for the approval of shareholder.
2. Approved the appointment of Mr. Ashish Kachhara (DIN 09671227) as additional Non Executive Independent Director of the Company w.e.f. 29<sup>th</sup> August, 2022, and recommended regularization of Mr. Ashish Kachhara (DIN 09671227) for a period of 5 years for shareholder's approval in upcoming Annual General Meeting.
3. Approved and accepted the resignation of Mr. Pratham Jethliya (DIN 09600191) as Additional Non Executive Independent Director of the Company w.e.f. 20<sup>th</sup> August, 2022
4. Approved and recommended the proposal to make investment, loan/guarantee & advances in excess of limits specified under section 186 of Companies Act, 2013 upto Rs. 200.00 crores subject to the shareholder's approval in upcoming Annual General Meeting.
5. Approved and recommended the limit for Related Party Transaction of upto Rs. 200.00 crores and obtain shareholder's approval in upcoming Annual General Meeting.
6. Approved and recommended the proposal of increase in borrowing power in excess of limits specified under section 180 (1) (c) of Companies Act, 2013 upto Rs. 200.00 crores, subject to the shareholder's approval in upcoming Annual General Meeting.
7. Approved and adopted the Directors Report along with all necessary annexure thereof, Management Discussion Analysis and Corporate Governance Report for the FY 2021-22.
8. The board has approved the date, time and calendar of events and Notice d 39th Annual General Meeting of the Company to be held on Thursday, 29th September, 2022 at 04.00 P.M, through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM').

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9. The Board of Director of the Company has fixed the date for Book Closure for the purpose of 39th Annual General Meeting of the Company from Friday, 23rd September, 2022 to Thursday, 29th September, 2022 (both days inclusive).
10. Approved CEO & CFO Certifications as on 31.03.2022.
11. The Board appointed Mr. Nitesh Chaudhary, Practicing Company Secretary (Membership No. FCS - 10010), proprietor of M/s. Nitesh Chaudhary & Associates as the Scrutinizer for conducting e-voting and poll process for 39<sup>th</sup> Annual General Meeting of the Company.
12. Took on records the Comments/Qualification, made by Secretarial auditors in their Audit Report for the F.Y 2021-2022 and given clarification on the same.
13. Took note on status of Statutory Registers maintained under Companies Act, 2013.
14. Authorization to Mr. Girraj Kishor Agrawal and/or Mrs. Tanu Agrawal, Directors and/or Ms. Prajna Naik, Company Secretary of the Company to be responsible for entire poll process and e-voting.
15. Approved and authorised the Directors and Authorised Representatives of the Company to attend the Annual General Meeting of investee companies.
16. Performance evaluation of Auditors done by Audit Committee.

We hope you will find it in order and request you to take the same on your records.

Yours Faithfully,  
For Banas Finance Limited



Prajna Naik  
Company Secretary

