

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: 16/10/2023

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

Ref.: Scrip Code-509053

Sub: Outcome of 04/2022-2023 Board Meeting held today i. e. Monday 16th October, 2023.

Dear Sir/Madam,

This is to inform you that Board of Directors of Banas Finance Limited in their Meeting held on Monday, 16th October, 2023 at 4.00 P.M. and concluded at 5:12 P.M. at the registered office of the company at E-109, Crystal Plaza, New Link Road, Opp. Infinity Mall, Andheri (West), Mumbai-400053, transacted and approved following matters: -

1. Increase in Authorised Share Capital of the company from **Rs 63,30,00,000 (Rupees Sixty-Three Crores Thirty Lacs Only) divided into 6,33,00,000 (Six Crores Thirty Three Lacs) Equity Shares of Rs.10/- each** to **Rs. 103,30,00,000 (Rupees One Hundred Three Crores and Thirty Lacs Only) divided into 10,33,00,000 (Ten Crores Thirty-Three Lacs) Equity Shares of Rs.10/- each** and alter the Clause – V (Capital Clause) of Memorandum of Association relating to Share Capital of the company, subject to member's approval in coming general meeting of the Company.
2. Approval For Revision In Material Related Party Transaction Amount Up to Rs. 200.00 Crores.
3. Convening an Extra Ordinary General Meeting ("EOGM") of the members of the Company on November 10, 2023 at 1.00 P.M. (IST) through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") to seek the approval of the shareholders of the Company inter alia in relation to the above Increase in Authorised Share Capital of the company, alter the Clause – V (Capital Clause) of Memorandum of Association and Approval for Revision in Material Related Party Transaction. The Board of Directors has approved the draft notice of the EGM and matters related thereto. The notice of the said EGM will be sent separately to the Stock Exchange(s) and to the Members of the Company and will also be available on the Company's website at www.banasfinance.wordpress.com and on the website of the stock exchange(s) i.e. BSE Limited at www.bseindia.com in due course.

The Company has fixed November 3, 2023 as the "Cut-Off-Date" for the purpose of determining the eligibility of the members entitled to vote by remote e-voting. Those shareholders holding shares, as on the close of business hours on November 3, 2023 will be entitled to avail the facility of remote e-voting as well as voting at the EOGM.

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

4. Appointment of scrutinizer for the purpose of e-voting The Board of Directors have appointed Mr. Nitesh Chaudhary, Practicing Company Secretary, as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner for the purpose of EGM of the Company.
5. Authorised Director and Company Secretary to send copy of notice to the shareholders and Exchange and to conduct the Extra-Ordinary General Meeting.

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