

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 • Website : www.banasfinance.com

Date: 14/02/2017

To,
The Bombay Stock Exchange Ltd
Corporate Relationship Dept,
1st Floor, New Trading Ring,
Rotunda Building, P. J. Towers,
Dalal Street, Fort, Mumbai – 400 001

BSE Scrip Code: 509053

Sub: Outcome of Board Meeting

Dear Sir,

This is to inform you that 10/2016-2017 meeting of the Board of Directors of the company was held on Tuesday, 14th February, 2017, at the Registered Office of the Company, at E-109, Crystal Plaza, Opp. Infinity Mall, New Link Road, Andheri (West), Mumbai-400053 at 11.30 A.M and concluded at 03:00 P.M. The Board considered and approved the following:

1. Standalone Unaudited Financial Results for the Quarter ended 31st December, 2016 along with Limited Review Report on the same.
2. The Board took the note on minutes of the previous meetings of Board and committees held prior the date of today's meeting..
3. The Board took the note on Compliance done under LODR, Regulation 2015 for the quarter ended 31st December 2016.
4. Closure of company's account maintained with M/s SW Capital Private Limited, stock broker

Kindly take into your record.

Thanking You
Yours Faithfully

For Banas Finance Limited

Nikita Joshi
Company Secretary



General information about company	
Scrip code	509053
Name of company	₹ Banas Finance Ltd.
Result Type	Main Format
Class of security	Equity
Date of start of financial year	01-04-2016
Date of end of financial year	31-03-2017
Date of board meeting when results were approved	14-02-2017
Date on which prior intimation of the meeting for considering financial results was informed to the exchange	06-02-2017
Description of presentation currency	INR
Level of rounding used in financial results	Lakhs
Reporting Quarter	Third quarter
Nature of report standalone or consolidated	Standalone
Whether results are audited or unaudited	Unaudited
Segment Reporting	Single segment
Description of single segment	NBFC

BANAS FINANCE LTD.

Director

Quarterly & Half Yearly Financial Result by Companies Other than Banks

Particulars		3 months ended (dd-mm-yyyy)	Previous 3 months ended (dd-mm-yyyy)	Corresponding 3 months ended in the previous year (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)	Year to date figures for previous period ended (dd-mm-yyyy)	Previous accounting year ended (dd-mm-yyyy)
A	Date of start of reporting period	01-10-2016	01-07-2016	01-10-2015	01-04-2016	01-04-2015	01-04-2015
B	Date of end of reporting period	31-12-2016	30-09-2016	31-12-2015	31-12-2016	31-12-2015	31-03-2016
C	Whether results are audited or unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
D	Nature of report standalone or consolidated	Standalone	Standalone	Standalone	Standalone	Standalone	Standalone
Part I							
1 Revenue From Operations							
	Net sales or Revenue from Operations	163.423	317.499	138.63	636.657	628.66	808.487
	Other operating revenues	0	0	0	0	0	0
	Total Revenue from operations (net)	163.423	317.499	138.63	636.657	628.66	808.487
2 Expenses							
(a)	Cost of materials consumed	0	0	0	0	0	0
(b)	Purchases of stock-in-trade	8.962	202.978	53.57	417.351	859.14	1334.447
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	289.794	202.056	72.14	373.879	-315.95	-613.573
(d)	Employee benefit expense	4.197	3.589	3.62	10.172	8.89	12.319
(e)	Depreciation and amortisation expense	0	0	0	0	0	0
(f)	Other Expenses						
1	Other Expenditure	11.694	13.889	3.11	42.429	14.35	292.031
2	Travelling Exp.	3.403	0	0	3.403	0	0
3	professional Fees	0.275	0	0	2.086	0	0
4	Listing fee	0	0	0	2	0	0
	Total other expenses	15.372	13.889	3.11	49.918	14.35	292.031
	Total expenses	318.325	422.512	132.44	851.32	566.43	1025.224

for BANAS FINANCE LTD.

[Signature]
Director

Quarterly & Half Yearly Financial Result by Companies Other than Banks							
Particulars		3 months ended (dd-mm-yyyy)	Previous 3 months ended (dd-mm-yyyy)	Corresponding 3 months ended in the previous year (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)	Year to date figures for previous period ended (dd-mm-yyyy)	Previous accounting year ended (dd-mm-yyyy)
A	Date of start of reporting period	01-10-2016	01-07-2016	01-10-2015	01-04-2016	01-04-2015	01-04-2015
B	Date of end of reporting period	31-12-2016	30-09-2016	31-12-2015	31-12-2016	31-12-2015	31-03-2016
C	Whether results are audited or unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
D	Nature of report standalone or consolidated	Standalone	Standalone	Standalone	Standalone	Standalone	Standalone
Part I							
3	Profit (loss) from operations before other income, finance costs and exceptional items	-154.902	-105.013	6.19	-214.663	62.23	-216.737
4	Other income	0.08	0	0.02	0.08	0.12	0.805
5	Profit (loss) from ordinary activities before finance costs and exceptional items	-154.822	-105.013	6.21	-214.583	62.35	-215.932
6	Finance costs	54.603	88.252	23.97	170.548	74.7	100.642
7	Profit (loss) from ordinary activities after finance costs but before exceptional items	-209.425	-193.265	-17.76	-385.131	-12.35	-316.574
8	Prior period items before tax	0	0	0	0	0	0
9	Exceptional items	0	0	0	0	0	0
10	Profit (loss) from ordinary activities before tax	-209.425	-193.265	-17.76	-385.131	-12.35	-316.574
11	Tax Expense	0	0	-13.49	0	13	13.179
12	Net profit (loss) from ordinary activities after tax	-209.425	-193.265	-4.27	-385.131	-25.35	-329.753
13	Extraordinary items	0	0	0	0	0	0
14	Net Profit Loss for the period from continuing operations	-209.425	-193.265	-4.27	-385.131	-25.35	-329.753
15	Profit (loss) from discontinuing operations before tax	0	0	0	0	0	0
16	Tax expense of discontinuing operations	0	0	0	0	0	0
17	Net profit (loss) from discontinuing operation after tax	0	0	0	0	0	0
18	Profit (loss) for period before minority interest	-209.425	-193.265	-4.27	-385.131	-25.35	-329.753
21	Net Profit (loss) after taxes minority interest and share of profit (loss) of associates	-209.425	-193.265	-4.27	-385.131	-25.35	-329.753

FOR BANAS FINANCE LTD.

Director

Quarterly & Half Yearly Financial Result by Companies Other than Banks							
Particulars		3 months ended (dd-mm-yyyy)	Previous 3 months ended (dd-mm-yyyy)	Corresponding 3 months ended in the previous year (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)	Year to date figures for previous period ended (dd-mm-yyyy)	Previous accounting year ended (dd-mm-yyyy)
A	Date of start of reporting period	01-10-2016	01-07-2016	01-10-2015	01-04-2016	01-04-2015	01-04-2015
B	Date of end of reporting period	31-12-2016	30-09-2016	31-12-2015	31-12-2016	31-12-2015	31-03-2016
C	Whether results are audited or unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
D	Nature of report standalone or consolidated	Standalone	Standalone	Standalone	Standalone	Standalone	Standalone
Part I							
22 Details of equity share capital							
	Paid-up equity share capital	1137.6	1137.6	1137.6	1137.6	1137.6	1137.6
	Face value of equity share capital	1	1	1	1	1	1
23 Details of debt securities							
24	Reserves excluding revaluation reserve	0	0	0	0	0	2347.708
26 Earnings per share							
i	Earnings per share before extraordinary items						
	Basic earnings per share before extraordinary items	-0.184	-0.17	-0.004	-0.339	-0.022	-0.29
	Diluted earnings per share before extraordinary items	-0.184	-0.17	-0.004	-0.339	-0.022	-0.29
ii	Earnings per share after extraordinary items						
	Basic earnings per share after extraordinary items	-0.184	-0.17	-0.004	-0.339	-0.022	-0.29
	Diluted earnings per share after extraordinary items	-0.184	-0.17	-0.004	-0.339	-0.022	-0.29
30	Disclosure of notes on financial results	Textual Information(1)					

POI BANAS FINANCE LTD

[Handwritten Signature]

Director

Text Block	
Textual Information(1)	<ol style="list-style-type: none">1. The above financial results for the quarter and half year ended 31st December, 2016 have been reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 14th February, 2017 and reviewed by Statutory Auditors.2. The figure for the previous quarter/year have been re-grouped/ re-classified / re-stated wherever necessary.3. Investor Complaint for the Quarter Ended 31/12/2016: Opening - 0, Received -0, Resolved -0,Closing - 0.4. This Result is available on our Website www.banasfinance.com and on the website of BSE i.e. www.bseindia.com5. Provision for Taxation, if any, will be made at the end of the Financial Year and hence not provided on quarterly basis.

For BANAS FINANCE LTD.



Director

For **BANAS FINANCE LTD.**


Director



Pravin Chandak
Associates

Chartered Accountants

LIMITED REVIEW REPORT

To,
The Board of Directors,
Banas Finance Limited

We have reviewed the accompanying statement of unaudited financial results of **Banas Finance Limited** for the quarter ended 31st December, 2016 which has been initialed by us for identification purpose except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been verified by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility to issue a report on these financial statements based on our review.

We have conducted our review in accordance with the Standards on Review Engagement (SRE) 2410, Review of interim financial information performed by the Independent Auditor of the entity 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 from material misstatements. 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 limited review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the applicable accounting standards and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement 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
Pravin Chandak
Partner
Membership No. 049391

Place: Mumbai
Date: 14th February, 2017