



*Pravin Chandak*  
*Associates*

Chartered Accountants

**LIMITED REVIEW REPORT**

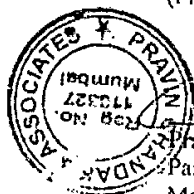
To,  
The Board of Directors,  
Banas Finance Limited

We have reviewed the accompanying statement of unaudited financial results of Banas Finance Limited for the quarter ended and half year 30<sup>th</sup> September, 2014 which has been initiated 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 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*  
Partner  
Membership No. 049391

Place: Mumbai  
Date: 13<sup>th</sup> November, 2014

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# BANAS FINANCE LIMITED

Regd. Off.: E-109, CRYSTAL PLAZA, NEW LINK ROAD, ANDHERI (w), MUMBAI -400 053

## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.09.2014

### PART I

BSE CODE : 509053

(In Lacs)

Sr. No	PARTICULARS	Quarter Ended			Half year Ended		Year Ended 31.03.2014 (Audited)
		30.09.2014 Unaudited	30.06.2014 Unaudited	30.09.2013 Unaudited	30.09.2014 Unaudited	30.09.2013 Unaudited	
1	Income from Operations						
	Net Sales/ Income from operations	215.24	327.10	65.85	542.34	164.57	561.97
	Other Operating Income	-	-	-	-	-	0.70
	Total Income from Operation	215.24	327.10	65.85	542.34	164.57	562.67
2	Expenditure						
	(a) Cost of materials consumed	-	-	-	-	-	-
	(b) Purchase of Stock In Trade	76.34	97.68	394.30	174.02	453.26	772.94
	(c) Changes in Inventories of Finished goods, Work-in-progress & Stock in Trade	17.91	108.25	(307.51)	126.16	(383.11)	(266.51)
	(d) Employee benefit Expenses	3.65	3.09	1.62	6.74	8.83	21.20
	(e) Depreciation & amortisation Expenses	0.01	-	1.22	0.01	2.44	3.01
	(f) Other Expenditure	17.28	12.00	3.21	29.28	11.79	26.17
	Total Expenses	115.18	221.03	92.84	336.20	93.21	556.81
	Profit/(Loss) from operations before other Income, finance cost & exceptional items	100.07	106.07	(26.99)	206.15	71.36	5.86
4	Other income	0.03	-	0.66	0.03	0.66	-
	Profit/(Loss) from ordinary activities before finance cost & exceptional items	100.10	106.07	(26.32)	206.18	72.02	5.86
6	Financial Cost	-	-	-	-	-	0.10
	Profit/(Loss) from ordinary activities after finance cost but before exceptional items	100.10	106.07	(26.32)	206.18	72.02	5.76
8	Exceptional Items	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax	100.10	106.07	(26.32)	206.18	72.02	5.76
10	Tax Expenses	-	-	-	-	-	2.48
	Tax for the earlier year	45.00	15.00	(0.18)	60.00	(0.18)	-
11	Net Profit / (Loss) from ordinary activities after tax	55.10	91.07	(26.14)	146.18	72.20	3.28
12	Extra ordinary Items(net of tax expenses)	-	-	-	-	-	-
13	Net profit / (Loss) for the period	55.10	91.07	(26.14)	146.18	72.20	3.28
14	Share of profit/(loss) of associates	-	-	-	-	-	-
	Net profit / (Loss) after taxes, Minority Interest and share of profit of associates	55.10	91.07	(26.14)	146.18	72.20	3.28
16	Paid-up Equity Share Capital, FV Rs.1/-	1,137.60	1,137.60	1,137.60	1,137.60	1,137.60	1,137.60
17	Reserves excluding Revaluation Reserve as per balance sheet of Previous accounting Year.	-	-	-	-	-	2,868.51
18(1)	Earning Per share(EPS)before extraordinary Items (Not annualised)						
	(a) Basic	0.05	0.08	(0.02)	0.13	0.06	0.00
	(b) Diluted	0.05	0.08	(0.02)	0.13	0.06	0.00
18(2)	Earning Per share(EPS) after extraordinary Items (Not annualised)						
	(a) Basic	0.05	0.08	(0.02)	0.13	0.06	0.00
	(b) Diluted	0.05	0.08	(0.02)	0.13	0.06	0.00

### PART II

#### Sr. No PARTICULARS OF SHAREHOLDINGS

1	Public Share Holding						
	(a) No. of Shares	99260000	99260000	99260000	99260000	99260000	99260000
	(b) Percentage of Holding	87.25%	87.25%	87.25%	87.25%	87.25%	87.25%
2	Promoters and Promoter Group share holding						
	(a) Pledged/Encumbered						
	-Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
	-Percentage of shareholding(as a %of the total shareholding of promoter & promoter group	Nil	Nil	Nil	Nil	Nil	Nil
	-Percentage of shareholding(as a %of the total sharecapital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
	(b) Non-encumbered						
	-Number of shares	14500000	14500000	14500000	14500000	14500000	14500000
	-Percentage of shareholding(as a %of the total shareholding of promoter & promoter group	100%	100%	100%	100%	100%	100%
	-Percentage of shareholding(as a %of the total sharecapital of the company)	12.75%	12.75%	12.75%	12.75%	12.75%	12.75%

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## Statement of Assets &amp; Liabilities as on 30-Sep-2014

Sr. No	PARTICULARS	(In Lacs)	
		As On 30-Sep-14 Unaudited	As On 31-Mar-14 Audited
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholder's Fund</b>		
	(a) Share Capital	1,137.60	1,137.60
	(b) Reserves & Surplus	3,012.02	2,868.51
	(c) Money raised against share warrants	-	-
	<b>Sub-total-shareholders Fund</b>	<b>4,149.62</b>	<b>4,006.11</b>
<b>2</b>	<b>Share application money pending allotment</b>	-	-
<b>3</b>	<b>Minority Interest*</b>	-	-
<b>3</b>	<b>Non Current Liabilities</b>		
	(a) Long Term Liability	-	-
	(b) Deferred Tax Liabilities	-	-
	(c) Other Long-term Liabilities	-	-
	(d) Long term Provisions	-	-
	<b>Sub-total-Non current Liabilities</b>	<b>-</b>	<b>-</b>
<b>4</b>	<b>Current Liabilities</b>		
	(a) Short term borrowings	1,072.44	678.21
	(b) Trade Payables	39.49	5.98
	(c) Other current Liabilities	0.63	-
	(d) Short-term provisions	4.01	3.23
	<b>Sub-total: Current Liabilities</b>	<b>1,116.57</b>	<b>687.42</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>5,266.19</b>	<b>4,693.53</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Fixed assets	-	-
	(b) Non-current investments	3.19	5.87
	(c) Deferred tax assets (net)	-	-
	(d) Long-term loans and advances	1.55	-
	(e) Other non-current assets	-	-
	<b>Sub-total-Non-current assets</b>	<b>4.74</b>	<b>5.87</b>
<b>2</b>	<b>Current assets</b>		
	(a) Current investments	-	-
	(b) Inventories	-	-
	(c) Trade receivables	600.72	726.88
	(d) Cash and cash equivalents	-	0.01
	(e) Short-term loans and advances	23.61	53.02
	(f) Other current assets	4,637.10	3,906.21
	<b>Sub-total-Current assets</b>	<b>4,660.43</b>	<b>3,960.11</b>
	<b>TOTAL-ASSETS</b>	<b>5,266.19</b>	<b>4,693.53</b>

## Note:-

- (1) The above financial results for the quarter ended 30th Sep. 2014 have been reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 13th Nov. 2014 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 30/09/2014. Opening - 0, Received -0, Resolved -0, Closing - 0.
- (4) This Result is available on our Website [www.banasfinance.com](http://www.banasfinance.com)
- (5) The Company has Single Reportable Segment as Defined in Accounting Standard 17, Therefore Segment Reporting is not Applicable to the Company
- (6) Provision for Taxation will be made at the end of the financial Year and hence not provided on quarterly basis.

Banas Finance Limited

  
 Anil Gulecha  
 (Managing Director)

 Place:- Mumbai  
 Date :- 13/11/2014