



BANAS FINANCE LIMITED

CIN: L65910MH1983PLC030142

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

Date: 12/11/2024

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 08/2024-2025 Meeting of the Board of Directors held on today i.e.

Tuesday 12th November, 2024

Dear Sir/ Madam,

Pursuant to Regulation 30 of SEBI (Listing obligation and Disclosure Requirements), 2015 this is to inform you that Board of Directors of Banas Finance Limited in their Meeting held on Tuesday, 12th November, 2024, commence at 4.30 p.m and concluded at 5.30 p.m. at the Registered office of the Company at E - 109, Crystal Plaza, New Link Road, Opp. Infiniti Mall, Andheri (West), Mumbai-400053, The Board transacted and approved following matters:

1. The Standalone & Consolidated Un-Audited Financial Results of the Company for the Quarter and Half Year ended September 30, 2024, pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015.
2. Approved the Limited Review Report on the Standalone & Consolidated Unaudited Financial Results of the Company for the Quarter and Half Year ended September 30, 2024.

Yours Faithfully,

For Banas Finance Limited

Tanu Girraj Agrawal

Executive Director & CEO

DIN - 00290966

BANAS FINANCE LIMITED

Regd. Off.: E-109, CRYSTAL PLAZA,
NEW LINK ROAD, ANDHERI (W), MUMBAI -400 053
Email - banasfin@gmail.com | Website: www.banasfinance.wordpress.com
CIN:L65910MH1983PLC030142

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2024 BSE CODE : 509053

Sr. No.	PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(Rs. In Lakhs except EPS)							
1	Income						
	A. Revenue from operations						
(i)	Interest Income from Loan	54.754	49.047	40.797	103.802	55.232	116.211
(ii)	Interest Income from Securities	88.012	73.923	57.395	161.935	115.861	228.221
(iii)	Sale of shares & Securities	500.210	318.783	342.133	818.993	828.774	3493.710
(iv)	Income/Loss from Future & Options	176.901	165.508	85.511	342.409	147.877	501.091
(v)	Net gain on fair value changes on Investment	-	0.000	1212.848	-	1692.864	2292.520
(vi)	Income/Loss from Speculation Business	0.362	0.283	1.252	0.646	1.392	3.520
(vii)	Bad Debts Recovered	-	-	3.500	-	3.500	3.500
(viii)	Fees and Commission income	-	-	-	-	-	25.500
	Total Revenue From Operations (A)	820.240	607.544	1743.435	1427.784	2845.501	6664.274
	B. Other Income						
(i)	Interest income	19.563	4.762	2.502	24.325	8.710	13.776
(ii)	Dividend Income	4.805	0.266	3.192	5.072	5.521	24.245
(iii)	Other Income	-	-	21.941	-	31.345	31.345
(iv)	Net Gain on sale of investment	-	-	379.298	-	379.298	630.723
	Total Other Income (B)	24.368	5.028	406.933	29.396	424.873	700.089
	Total Income (A+B)	844.608	612.572	2150.367	1457.180	3270.374	7364.363
2	Expenses						
	Purchases of shares and Securities	1,247.680	2,309.307	683.990	3,556.987	1,221.848	3300.624
	Changes in inventories of shares and Securities	(744.667)	(1,962.648)	(399.794)	(2,707.315)	(453.831)	5.028
	Employee benefit expense	41.556	28.828	27.126	70.384	54.652	109.283
	Finance costs	-	0.840	2.183	0.840	5.491	8.732
	Depreciation, depletion and amortisation expense	0.148	-	-	0.148	0.030	0.030
	Net loss on fair value changes on Investment	415.915	669.881	-	1,085.796	-	-
	Provision made	879.310	1.861	(141.872)	881.170	(173.674)	(253.564)
	Bad Debts	-	250.000	227.367	250.000	227.367	732.931
	Other Expenditure	19.462	39.892	9.421	59.355	24.238	98.043
	Total Expenses	1,859.404	1,337.960	408.422	3,197.364	906.121	4,001.107
4	Total profit before exceptional items and tax	(1,014.797)	(725.389)	1,741.946	(1,740.184)	2,364.253	3,363.256
	Exceptional items	-	-	-	-	-	-
	Total profit before tax	(1,014.797)	(725.389)	1,741.946	(1,740.184)	2,364.253	3,363.256
5	Tax expense						
	Current tax	-	-	-	-	28.091	63.831
	Deferred tax	-	-	-	-	-	3074.563
	Tax of earlier years	19.778	-	-	19.778	-	-
	Total tax expenses	19.778	-	-	19.778	28.091	3,138.394
6	Net Profit Loss for the period from continuing operations	(1,034.575)	(725.389)	1,741.946	(1,759.962)	2,336.162	224.862
7	Total profit (loss) for period	(1,034.575)	(725.389)	1,741.946	(1,759.962)	2,336.162	224.862
8	Total Comprehensive Income for the period	(1,034.575)	(725.389)	1,741.946	(1,759.962)	2,336.162	224.862
9	Details of equity share capital						
	Paid-up equity share capital (C.Y. 8,95,77,673 PY 4,80,46,232 Shares of Rs. 10/- each)	8,957.767	8,957.767	4,804.623	8,957.767	4,804.623	4,804.623
	Face value of equity share capital	10.000	10.000	10.000	10.000	10.000	10.000
10	Reserves excluding revaluation reserve	-	-	-	-	-	10602.127
11	Earnings per share						
	Basic earnings per share	(1.155)	(0.810)	3.626	(1.965)	4.862	0.468
	Diluted earnings per share	(1.155)	(0.810)	3.626	(1.965)	4.862	0.468

Notes

- The above Unaudited standalone financial results, have been prepared in accordance with the Indian Accounting Standards (Ind AS), the provisions of the Companies Act, 2013 and guidelines issued by the Securities and Exchange Board of India, reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 12th November 2024.
- These financial results have been prepared in accordance with the requirements of Regulations 33 and Regulations 52 read with Regulation 63 of the listing regulations, and is in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 (the 'Act'), read with relevant rules issued there-under, and other accounting principles generally accepted in India.
- The Company operates in Two Business Segment i.e. Finance Business Activities and Commodity Trading Business. Finance Business segment has been identified as separable primary segment taking into Account the organizational and internal reporting structure as well as evaluation of risk and return of this segment. Commodity segment is applicable from Q4 of FY 2023-24 and not applicable for last year Second quarter (Q2 of FY 2023-24).
- The figures for the previous periods / year are re-classified / re-arranged / re-grouped, wherever necessary, to confirm current period presentation.
- This Result is available on company Website www.banasfinance.wordpress.com as well as BSE website www.bseindia.com
- Investor Complaint for the Quarter Ended 30/09/2024. Opening - 0, Received -0, Resolved -0, Closing -0.

FOR BANAS FINANCE LIMITED

PLACE : MUMBAI
DATE : 12/11/2024

TANU AGRAWAL
DIRECTOR
DIN:00290966

BANAS FINANCE LIMITED
 Regd. Off.: E-109, CRYSTAL PLAZA,
 NEW LINK ROAD, ANDHERI (W), MUMBAI -400 053
 Email - banasfin@gmail.com | Website: www.banasfinance.wordpress.com
 CIN:L65910MH1983PLC030142

UNAUDITED STANDALONE SEGMENT RESULTS FOR THE QUARTER AND YEAR ENDED 30th SEPTEMBER 2024
 BSE CODE : 509053

(Rs. In Lakhs)

Sr. No	PARTICULARS	Quarter Ended*		Half Year Ended *	Year Ended
		30.09.2024	30.06.2024	30.09.2024	31.03.2024
		Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue				
	(a) Income from Commodity/Trading Business	-	-	-	-
	(b) Income From Finance Business	820.240	607.544	1,427.784	6,664.274
	(c) Other Operating Income	24.368	5.028	29.396	700.089
	Total Income from Operation	844.608	612.572	1,457.180	7,364.363
	Less: Inter Segment Revenue				
	Net sales/Income From Operations	844.608	612.572	1,457.180	7,364.363
2	Segment Results				
	Profit/ Loss Before Tax and Interest from Each Segment				
	(a) Segment- Commodity/ Trading Business	-	-	-	-
	(b) Segment- Finance Business	(1,039.164)	(730.416)	(1,769.580)	2,663.197
	Total	(1,039.164)	(730.416)	(1,769.580)	2,663.197
	Less :(i) Other unallocable Expenditure net off	-	-	-	0.030
	Add :(ii) Un-allocable income	24.368	5.028	29.396	700.089
	Total Profit Before Tax	(1,014.796)	(725.388)	(1,740.184)	3,363.256
3	Capital Employed				
	(Segment Assts-Segment Liabilities)				
	(a) Commodity/Trading Business	252.750	252.750	252.750	252.750
	(b) Finance Business	17,547.182	18,581.756	17,547.182	15,154.000
	Total Capital Employed	17,799.932	18,834.506	17,799.932	15,406.750

* Refer Note No 3

BANAS FINANCE LIMITED

Regd. Off.: E-109, CRYSTAL PLAZA,

NEW LINK ROAD, ANDHERI (W), MUMBAI -400 053

Email - banasfin@gmail.com | Website: www.banasfinance.wordpress.com

CIN:L65910MH1983PLC030142

Unaudited Standalone Statement of Assests and Liabilities as at 30th September 2024

Rs. In Lakhs

Particulars	As at 30.09.2023 Unaudited	As at 31.03.2024 Audited
ASSETS		
Financial Assets		
Cash and cash equivalents	1,002.431	706.492
Bank balance other than cash and cash equivalents	10.000	10.148
Loans (At Amortised Cost)	2,586.711	3,114.257
Investments	10,675.454	11,012.304
Other financial assets	4,246.402	1,506.320
Total Financial Assets	18,520.998	16,349.520
Non-financial Assets		
Deferred tax assets (net)	-	-
Property, plant and equipment	5.881	2.248
Other non-financial assets	213.395	218.032
Total Non-financial Assets	219.28	220.28
Total	18,740.274	16,569.800
LIABILITIES AND EQUITY		
Liabilities		
Financial liabilities		
Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises	0.869	12.133
Other Current Liability	31.137	0.961
Borrowings	363.419	605.039
Total Financial Liabilities	395.425	618.133
Non-financial liabilities		
Deferred tax Liability	544.917	544.917
Total Non-Financial Liabilities	544.92	544.92
Equity		
Equity Share capital	8,957.767	4,804.623
Other equity	8,842.164	10,602.127
Total equity	17,799.932	15,406.750
Total	18,740.274	16,569.800

BANAS FINANCE LIMITED
Regd. Off.: E-109, CRYSTAL PLAZA,
NEW LINK ROAD, ANDHERI (W), MUMBAI -400 053
Email - banasfin@gmail.com | Website: www.banasfinance.wordpress.com
CIN:L65910MH1983PLC030142

Unaudited Standalone Cash Flow for the Quarter and Half Year Ended 30 September 2024

Rs. in Lakhs

Particulars	For half year ended 30.09.2024	For half year ended 30.09.2023
Cash Flow from Operating Activities		
Profit Before Tax	(1,740.184)	2,365.378
Adjustment to reconcile profit before tax to net cash flows:		
Depreciation	0.148	0.030
Finance Cost	0.840	4.366
Bad debts	250.000	227.367
Bad Debts Recovered	-	(3.500)
Profit on sale of Investment	-	-
Interest Income on loan	(103.802)	(55.232)
Provision for Expected Credit loss	881.170	173.674
Income From Alternate Investment Fund	(161.935)	(7.043)
Net Loss/(Gain) on fair value changes	1,085.796	(1,692.864)
Operating Profit before Working Capital Changes	212.033	1,012.177
Working Capital changes		
(Increase)/Decrease in Loans	(499.822)	(1,147.640)
(Increase)/Decrease in Other financial assets	(3,825.878)	(412.949)
(Increase)/Decrease in Other non-financial assets	4.637	23.935
Increase/(Decrease) in Trade payables	(11.264)	8.201
Increase/(Decrease) in Non Financial Liability	-	-
Increase/(Decrease) in Other Current Liability	30.176	(28.428)
Increase/(Decrease) in Borrowing	(241.620)	3.929
Cash Generated From Operations	(4,331.738)	(540.775)
Less: Current Year Tax	(19.778)	(28.091)
<u>Net Cash from Operating Activities A</u>	(4,351.516)	(568.866)
Cash Flow from Investing Activities		
Property, plant and equipment	(3.781)	-
Investment made during the year	336.850	578.924
Income From Alternate Investment Fund	161.935	7.043
Bank Deposits (More than 3 months & upto 12 months)	0.148	(0.110)
<u>Net Cash from Investing Activities B</u>	495.151	585.857
Cash Flow from Financing Activities		
Proceeds from Issue share capital	4,153.144	-
Proceeds from Share Premium	-	-
Finance cost	(0.840)	(4.366)
Proceeds from borrowings	-	-
Repayment of borrowings	-	-
<u>Net Cash from Financial Activities C</u>	4,152.304	(4.366)
Net Increase/ Decrease in Cash and Cash Equivalents (A+B+C)	295.940	12.625
Cash and Cash Equivalents-Opening Balance	706.492	549.897
Cash and Cash Equivalents-Closing Balance	1,002.431	562.521

Independent Auditor's Review Report on Quarterly Unaudited Standalone Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended)

**To The Board of Directors of
Banas Finance Limited**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Banas Finance Limited** ("the Company") for the quarter ended 30th September, 2024 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors at their meeting held on 12th November, 2024, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standards 34 "Interim Financial Reporting" (Ind AS 34), as prescribed under section 133 of the Companies Act, 2013 as amended, read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard 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 statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of people responsible for financial and accounting matters, and applying analytical and review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review of the Statement conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For A K Kocchar & Associates
Chartered Accountants
Firm Registration Number: 0120410W

Abhilash Darda
Partner
Membership Number: 423896
UDIN: 24423896BKDAEG2223
Place: Mumbai
Date: 12/11/2024



BANAS FINANCE LIMITED

Regd. Off.: E-109, CRYSTAL PLAZA,
NEW LINK ROAD, ANDHERI (W), MUMBAI -400 053
Email - banasfin@gmail.com | Website: www.banasfinance.wordpress.com
CIN:L65910MH1983PLC030142

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2024 BSE CODE : 509053

Sr. No.	PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(Rs. In Lakhs except EPS)							
1	Income						
	A. Revenue from operations						
(i)	Interest Income from Loan	54.754	49.047	40.797	103.802	55.232	116.211
(ii)	Interest Income from Securities	88.012	73.923	57.395	161.935	115.861	228.221
(iii)	Sale of shares & Securities	500.210	318.783	342.133	818.993	828.774	3493.710
(iv)	Income/Loss from Future & Options	176.901	165.508	85.511	342.409	147.877	501.091
(v)	Net gain on fair value changes on Investment	-	0.000	1212.848	-	1692.864	2292.520
(vi)	Income/Loss from Speculation Business	0.362	0.283	1.252	0.646	1.392	3.520
(vii)	Bad Debts Recovered	-	-	3.500	-	3.500	3.500
(viii)	Fees and Commission income	-	-	-	-	-	25.500
	Total Revenue From Operations (A)	820.240	607.544	1743.435	1427.784	2845.501	6664.274
	B. Other Income						
(i)	Interest income	19.563	4.762	2.502	24.325	8.710	13.776
(ii)	Dividend Income	4.805	0.266	3.192	5.072	5.521	24.245
(iii)	Other Income	-	-	21.941	-	31.345	31.345
(iv)	Net Gain on sale of investment	-	-	379.298	-	379.298	630.723
	Total Other Income (B)	24.368	5.028	406.933	29.396	424.873	700.089
	Total Income (A+B)	844.608	612.572	2150.367	1457.180	3270.374	7364.363
2	Expenses						
	Purchases of shares and Securities	1,247.680	2,309.307	683.990	3,556.987	1,221.848	3300.624
	Changes in inventories of shares and Securities	(744.667)	(1,962.648)	(399.794)	(2,707.315)	(453.831)	5.028
	Employee benefit expense	41.556	28.828	27.126	70.384	54.652	109.283
	Finance costs	-	0.840	2.183	0.840	5.491	8.732
	Depreciation, depletion and amortisation expense	0.148	-	-	0.148	0.030	0.030
	Net loss on fair value changes on Investment	415.915	669.881	-	1,085.796	-	-
	Provision made	879.310	1.861	(141.872)	881.170	(173.674)	(253.564)
	Bad Debts	-	250.000	227.367	250.000	227.367	732.931
	Other Expenditure	19.462	39.892	9.421	59.355	24.238	98.043
	Total Expenses	1,859.404	1,337.960	408.422	3,197.364	906.121	4,001.107
4	Total profit before exceptional items and tax	(1,014.797)	(725.389)	1,741.946	(1,740.184)	2,364.253	3,363.256
	Exceptional items	-	-	-	-	-	-
	Total profit before tax	(1,014.797)	(725.389)	1,741.946	(1,740.184)	2,364.253	3,363.256
5	Tax expense						
	Current tax	-	-	-	-	28.091	63.831
	Deferred tax	-	-	-	-	-	3074.563
	Tax of earlier years	19.778	-	-	19.778	-	-
	Total tax expenses	19.778	-	-	19.778	28.091	3,138.394
	Net Profit Loss for the period from continuing operations	(1,034.575)	(725.389)	1,741.946	(1,759.962)	2,336.162	224.862
6	Share of profit (loss) of associates and joint ventures accounted for using equity method	81.711	68.347	29.662	150.058	76.613	214.585
	Other comprehensive income net of taxes of associates for using equity method	(952.864)	(657.042)	1,771.608	(1,609.904)	2,412.775	439.448
7	Total profit (loss) for period	(933.207)	(647.427)	1,820.888	(1,580.632)	2,432.794	402.101
8	Total Comprehensive Income for the period	(933.207)	(647.427)	1,820.888	(1,580.632)	2,432.794	402.101
9	Details of equity share capital						
	Paid-up equity share capital (C.Y. 8,95,77,673 PY 4,80,46,232 Shares of Rs. 10/- each)	8,957.767	8,957.767	4,804.623	8,957.767	4,804.623	4,804.623
	Face value of equity share capital	10.000	10.000	10.000	10.000	10.000	10.000
10	Reserves excluding revaluation reserve	-	-	-	-	-	10602.127
11	Earnings per share						
	Basic earnings per share	(1.042)	(0.723)	3.790	(1.765)	5.063	0.837
	Diluted earnings per share	(1.042)	(0.723)	3.790	(1.765)	5.063	0.837

Notes

- The above Unaudited Consolidated Financial results, have been prepared in accordance with the Indian Accounting Standards (Ind AS), the provisions of the Companies Act, 2013 and guidelines issued by the Securities and Exchange Board of India, reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 12th November 2024.
- The holding of Banas Finance Limited in Tilak Ventures Limited as on 30th September, 2024 is 8,76,93,061 fully paid up Equity shares (Face Value Rs1/-) totalling to 39.35% of the total capital of Tilak Ventures Limited. Thus Tilak Ventures Limited is the Associate of the Banas Finance Ltd and therefore we are submitting Consolidated Unaudited Financial Results for 30th September 2024.
- These financial results have been prepared in accordance with the requirements of Regulations 33 and Regulations 52 read with Regulation 63 of the listing regulations is in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 (the Act'), read with relevant rules issued there-under, and other accounting principles generally accepted in India.
- The Company operates in Two Business Segment i.e. Finance Business Activities and Commodity Trading Business . Finance Business segment has been identified as separable primary segment taking into Account the organizational and internal reporting structure as well as evaluation of risk and return of this segment. Commodity segment is applicable from Q4 of FY 2023-24 and not applicable for last year second quarter (Q2 of Fy 2023-24) .
- The figures for the previous periods / year are re-classified / re-arranged / re-grouped , wherever necessary, to confirm current period classification.
- This Result is available on company Website www.banasfinance.wordpress.com as well as BSE website www.bseindia.com
- Investor Complaint for the Quarter Ended 30/09/2024. Opening - 0, Received -0, Resolved -0,Closing -0.

FOR BANAS FINANCE LIMITED

PLACE : MUMBAI
DATE : 12/11/2024

TANU AGRAWAL
DIRECTOR
DIN:00290966

BANAS FINANCE LIMITED
Regd. Off.: E-109, CRYSTAL PLAZA,
NEW LINK ROAD, ANDHERI (W), MUMBAI -400 053
Email - banasfin@gmail.com | Website: www.banasfinance.wordpress.com
CIN:L65910MH1983PLC030142

UNAUDITED CONSOLIDATED SEGMENT RESULTS FOR THE QUARTER AND YEAR ENDED 30th SEPTEMBER 2024
BSE CODE : 509053

(Rs. In Lakhs)

Sr. No	PARTICULARS	Quarter Ended*		Half Year Ended *	Year Ended
		30.09.2024	30.06.2024	30.09.2024	31.03.2024
		Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue				
	(a) Income from Commodity/Trading Business	-	-	-	-
	(b) Income From Finance Business	820.240	607.544	1,427.784	6,664.274
	(c) Other Operating Income	24.368	5.028	29.396	700.089
	Total Income from Operation	844.608	612.572	1,457.180	7,364.363
	Less: Inter Segment Revenue				
	Net sales/Income From Operations	844.608	612.572	1,457.180	7,364.363
2	Segment Results				
	Profit/ Loss Before Tax and Interest from Each Segment				
	(a) Segment- Commodity/ Trading Business	-	-	-	-
	(b) Segment- Finance Business	(1,039.164)	(730.416)	(1,769.580)	2,663.197
	Total	(1,039.164)	(730.416)	(1,769.580)	2,663.197
	Less :(i) Other unallocable Expenditure net off	-	-	-	0.030
	Add :(ii) Un-allocable income	24.368	5.028	29.396	700.089
	Total Profit Before Tax	(1,014.796)	(725.388)	(1,740.184)	3,363.256
3	Capital Employed				
	(Segment Assts-Segment Liabilities)				
	(a) Commodity/Trading Business	252.750	252.750	252.750	252.750
	(b) Finance Business	17,726.512	18,659.718	17,726.512	15,331.239
	Total Capital Employed	17,979.262	18,912.468	17,979.262	15,583.989

* Refer Note No 4

BANAS FINANCE LIMITED

Regd. Off.: E-109, CRYSTAL PLAZA,

NEW LINK ROAD, ANDHERI (W), MUMBAI -400 053

Email - banasfin@gmail.com | Website: www.banasfinance.wordpress.com

CIN:L65910MH1983PLC030142

Unaudited Consolidated Statement of Assests and Liabilities as at 30th September 2024

Rs. In Lakhs

Particulars	As at 30.09.2023 Unaudited	As at 31.03.2024 Audited
ASSETS		
Financial Assets		
Cash and cash equivalents	1,002.431	706.492
Bank balance other than cash and cash equivalents	10.000	10.148
Loans (At Amortised Cost)	2,586.711	3,114.257
Investments	10,854.784	11,189.543
Other financial assets	4,246.402	1,506.320
Total Financial Assets	18,700.328	16,526.759
Non-financial Assets		
Deferred tax assets (net)	-	-
Property, plant and equipment	5.881	2.248
Other non-financial assets	213.395	218.032
Total Non-financial Assets	219.28	220.28
Total	18,919.604	16,747.039
LIABILITIES AND EQUITY		
Liabilities		
Financial liabilities		
Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises	0.869	12.133
Other Current Liability	31.137	0.961
Borrowings	363.419	605.039
Total Financial Liabilities	395.425	618.133
Non-financial liabilities		
Deferred tax Liability	544.917	544.917
Total Non-Financial Liabilities	544.92	544.92
Equity		
Equity Share capital	8,957.767	4,804.623
Other equity	9,021.495	10,779.366
Total equity	17,979.262	15,583.989
Total	18,919.604	16,747.039

BANAS FINANCE LIMITED
Regd. Off.: E-109, CRYSTAL PLAZA,
NEW LINK ROAD, ANDHERI (W), MUMBAI -400 053
Email - banasfin@gmail.com | Website: www.banasfinance.wordpress.com
CIN:L65910MH1983PLC030142

Unaudited Consolidated Cash Flow for the Quarter and Half Year Ended 30th September 2024

Rs. in Lakhs

Particulars	For half year ended 30.09.2024	For half year ended 30.09.2023
Cash Flow from Operating Activities		
Profit Before Tax	(1,740.184)	2,365.378
Adjustment to reconcile profit before tax to net cash flows:		
Depreciation	0.148	0.030
Finance Cost	0.840	4.366
Bad debts	250.000	227.367
Bad Debts Recovered	-	(3.500)
Profit on sale of Investment	-	-
Interest Income on loan	(103.802)	(55.232)
Provision for Expected Credit loss	881.170	173.674
Income From Alternate Investment Fund	(161.935)	(7.043)
Net Loss/(Gain) on fair value changes	1,085.796	(1,692.864)
Operating Profit before Working Capital Changes	212.033	1,012.177
Working Capital changes		
(Increase)/Decrease in Loans	(499.822)	(1,147.640)
(Increase)/Decrease in Other financial assets	(3,825.878)	(412.949)
(Increase)/Decrease in Other non-financial assets	4.637	23.935
Increase/(Decrease) in Trade payables	(11.264)	8.201
Increase/(Decrease) in Non Financial Liability	-	-
Increase/(Decrease) in Other Current Liability	30.176	(28.428)
Increase/(Decrease) in Borrowing	(241.620)	3.929
Cash Generated From Operations	(4,331.738)	(540.775)
Less: Current Year Tax	(19.778)	(28.091)
<u>Net Cash from Operating Activities A</u>	(4,351.516)	(568.866)
Cash Flow from Investing Activities		
Property, plant and equipment	(3.781)	-
Investment made during the year	336.850	578.924
Income From Alternate Investment Fund	161.935	7.043
Bank Deposits (More than 3 months & upto 12 months)	0.148	(0.110)
<u>Net Cash from Investing Activities B</u>	495.151	585.857
Cash Flow from Financing Activities		
Proceeds from Issue share capital	4,153.144	-
Proceeds from Share Premium	-	-
Finance cost	(0.840)	(4.366)
Proceeds from borrowings	-	-
Repayment of borrowings	-	-
<u>Net Cash from Financial Activities C</u>	4,152.304	(4.366)
Net Increase/ Decrease in Cash and Cash Equivalents (A+B+C)	295.940	12.625
Cash and Cash Equivalents-Opening Balance	706.492	549.897
Cash and Cash Equivalents-Closing Balance	1,002.431	562.521

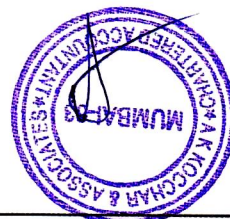
Independent Auditor's Review Report on Quarterly Unaudited Consolidated Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended)

**To The Board of Directors of
Banas Finance Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Banas Finance Limited** ("the Parent" or "the Company") and its Associate (together referred to as "the Group") for the quarter ended 30th September, 2024 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors at their meeting held on 12th November, 2024, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standards 34 "Interim Financial Reporting" (Ind AS 34), as prescribed under section 133 of the Companies Act, 2013 as amended, read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard 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 statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29th March 2019 issued by the SEBI under Regulations 33 (8) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

4. Based on our review of the Statement conducted as stated above and for the possible effects of the matter described in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The statement also includes the interim financial results of 1 Associate namely Tilak Ventures Limited which have been management certified for the quarter ended 30th September, 2024, as considered in the unaudited consolidated financials results. According to the information and explanation given to us by the management these interim financial results are not material to the group.



Our conclusion on the Statement is not modified in respect of the above matters with respect to our reliance on the interim financial information certified by us.

For A K Kocchar & Associates
Chartered Accountants
Firm Registration Number: 0120410W



Abhilash Darda
Partner
Membership Number: 423896
UDIN: 24423896BKDAEH8033
Place: Mumbai
Date: 12/11/2024



BANAS FINANCE LIMITED

CIN: L65910MH1983PLC030142

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

Date: 12/11/2024

To,

BSE Limited,

The Manager (Corporate Relationship)

Phiroze Jeejeebhoy Towers,

Dalal Street, Mumbai — 400 001

Scrip Code - 509053

**Sub: Submission of half yearly Disclosures on Related Party Transactions for a period from
1st April, 2024 to 30th September, 2024.**

Dear Sir/Madam,

With reference to the above, please find enclosed the Related Party Transactions drawn in accordance to the applicable Accounting Standards as per the requirements of Regulation 23(9) of SEBI LODR 2015 and 2018 (Amendments).

Name of the related party and description of relationship.

a) List of related parties where control exists and related parties with whom transactions have taken place and relationship		
Sr. No.	Name of the Related Party	Relation
1	Hunnar Jewels Ltd	Promoter Company
2	Tilak Ventures Limited	Associate Company
3	Girraj Kishor Agrawal	Director & Promoter
4	Girraj Kishor Agrawal HUF	HUF of Director
5	Handful Investrade Pvt Ltd	Promoter Company
6	Tanu Girraj Kishor Agarwal	Director & Promoter
7	Ms. Prajna Naik	Company Secretary
8	Mr. Nemichand Saini	CFO (resigned w.e.f 9/08/2023)
9.	Babita Amit Mehta	CFO (appoint w.e.f. 10/08/2023 to resigned w.e.f 10/05/2024)
10.	Amit Mehta	CFO (appointed w.e.f 14/05/2024)

b) Related Parties transactions				
Sr. No.	Name of the Related Party	Nature of Transaction	1st April, 2024 to 30th September 2024	F.Y. 2023-24
1	Girraj Kishor Agrawal	Expenses Reimbursement	-	38,50,000
2	Tanu Girraj Kishor Agarwal	Remuneration	55,00,000	84,00,000
3	Tilak Ventures Limited	Loan Given	-	76,00,000
		Loan Received	-	76,00,000
		Interest Received	-	1,49,920
		Share Sale	-	52,72,800
4	Nemichand Saini	Remuneration	-	39,300
5	Prajna Naik	Remuneration	2,70,000	6,75,000
		Expenses Reimbursement	2,600	25,770
6	Babita Amit Mehta	Remuneration	33,065	2,25,000
7	Handful Investrade Pvt Ltd	Share Sale	-	87,80,460
8	Saloni Agrawal	Loan Given	-	7,00,000
		Loan Received	-	7,00,000



BANAS FINANCE LIMITED

CIN: L65910MH1983PLC030142

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

9	Hunnar Jewels Limited	Debenture Purchase	-	7,21,50,000
10	Amit Mehta	Remuneration	2,32,903	-
		Expenses Reimbursement	30,131	-

Kindly take the aforesaid on your records and acknowledge receipt of the same.

Thanking You,

For Banas Finance Limited

Tanu Agrawal
Executive Director & CEO
DIN: 00290966