

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: 27th August, 2024

To,
BSE Limited,
Corporate Relations Department,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai-400001

Security Code: 509053

Scrip ID: BANASFN

Subject: Proceedings of the 41st Annual General Meeting of Banas Finance Limited

Pursuant to Regulation 30 read with Para A of Schedule III of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Please to enclosed herewith proceedings of the 41st Annual General Meeting of the Company held on **Tuesday, August 27, 2024** through Video Conferencing ("VC")/Other Audio-visual Means ("OAVM"). The meeting commenced at **03:00 PM and concluded at 03:14 P.M.** and the voting facility at AGM by NSDL E-voting Portal provided for 30 minutes from the conclusion of 41st Annual General Meeting.

Kindly take the same on record and acknowledge the receipt.

Thanking You,

For Banas Finance Limited

Girraj Kishor Agrawal
Director
DIN: 00290959

Encl: Copy as above

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BRIEF DETAILS OF ITEMS DELIBERATED AT THE MEETING, MANNER OF APPROVAL AND RESULT THEREOF:

In compliance with the provisions of General Circular No. 20/2020 dated May 5, 2020 read with General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020 and General Circular No. 02/2021 dated January 13, 2021, General Circular No. 02/2022 dated May 5, 2022 and General Circular No. 10/2022 dated December 28, 2022 and General Circular No. 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs ('MCA'), and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 further SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2022/62 dated May 13, 2022 and further SEBI Circular No. SEBI/HO/DDHS/DDHS- RACPOD1/P/CIR/2023/001 dated January 5, 2023 and Circular No. SEBI/HO/CFD/ CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 issued by the Securities and Exchange Board of India ('SEBI'), the Company has conducted the 41st Annual General Meeting (AGM) on **Tuesday, August 27, 2024** through Video Conferencing/Other Audio-Visual Means VC/OAVM. The meeting **commenced at 03:00 PM** and the voting facility at AGM by NSDL E-voting Portal provided for 30 minutes from the conclusion of 41st Annual General Meeting.

In compliance with the provisions of Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 108 of the Companies Act, 2013 and relevant rules made thereunder, the Company had availed e-voting facility from National Securities Depository Limited (NSDL) to enable members to exercise their vote for the resolutions stated in Notice of the Annual General Meeting to be passed in the Annual General Meeting through electronic mode. Further, those members who participated in the Annual General Meeting through VC/OAVM facility were provided facility of e-voting on NSDL portal during the Meeting.

The Company had intimated that **Tuesday, 20th August, 2024** as the cut-off date for determining the shareholders who would be eligible to cast their vote. The e-voting began on **24th August, 2024 at 09:00 A.M. and ends on 26th August, 2024 at 05:00 P.M.** The Company had appointed **M/s. Nitesh Chaudhary & Associates**, Practicing Company Secretary as the Scrutinizer for the e-voting.

MEMBERS' PRESENT: 107 Members were present at the meeting through video conferencing or other audio-visual means.

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DIRECTORS/KMPS/INVITEES PRESENT THROUGH VC/OAVM:

Directors

S.no.	Name of Director	Designation
1.	Mr. Girraj Kishor Agrawal	Director
2.	Mrs. Tanu Giriraj Agarwal	Director & CEO
3.	Mr. Chirag Goyal	Independent Director - Chairperson of Audit, Stakeholder Relationship, Nomination and Remuneration,
4.	Mr. Vikash Kulhriya	Independent Director
5.	Mr. Ashish Kachhara	Independent Director
6.	Mr. Anant Chourasia	Non-Executive Non-Independent Director

Key Managerial Personnel

S.NO	Name of KMP	Designation
1.	Ms. Prajna Naik	Company Secretary
2.	Mr. Amit Mehta	CFO

By invitation

S.No.	Name	Designation
1.	M/S A K Kocchar & Associates through its Partner Mr. Abhilash Darda	Statutory Auditor
2.	Mr. Nitesh Chaudhary in person from M/s Nitesh Chaudhary & Associates.	Secretarial Auditor cum Scrutinizer.

The following business were placed by the Chairman and transacted at the 41st AGM.

ORDINARY BUSINESS:

S.NO.	Description of Resolution	Nature of Resolution	Mode of Voting
1.	To consider and adopt (a) the standalone audited financial statement of the Company for the financial year ended March 31, 2024 and the reports of the Board of	Ordinary Resolution	E-voting

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	Directors and Auditors thereon; and (b) the audited consolidated financial statement of the Company for the financial year ended March 31, 2024 and the report of Auditors thereon.		
2.	To appoint a Director in place of Mr. Girraj Kishor Agrawal (DIN-00290959), who is retiring by rotation in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment	Ordinary Resolution	E-voting
3.	Regularisation of Mr. Anant Chourasia (DIN- 09305661) as Non-Executive Non - Independent Director in terms of Section 152 and any other applicable provisions of the Companies Act, 2013	Ordinary Resolution	E-voting
4.	Approval for Increase in Material Related Party Transaction amount upto Rs. 200 Crores in terms of the Regulations 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 188 of the Companies Act, 2013.	Special Resolution	E-voting
5.	Approval for Increase in Granting Loan and Investment and giving Guarantee by the Company u/s. 186 of the Companies Act, 2013	Special Resolution	E-voting
6.	Approval for Increase in Borrowing Power u/s. 180(1) (c) of the Companies Act, 2013	Special Resolution	E-voting
7.	Increase Remuneration of Mrs. Tanu Agrawal (DIN: 00290966), Executive Director cum CEO of the Company	Special Resolution	E-voting

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The Company has taken VC facility from Purva Sharegistry Services Pvt Ltd and moderator of the VC has confirmed that requisite quorum is present and meeting can be Started at 3.00 p.m.

Mr. Girraj Kishor Agrawal, Chairman of the Meeting, welcome to the Board Members and Shareholders in the 41st AGM of the Company, and given introduction of the Board Members & Invitees to the Shareholders. He informed to the members that Directors, Report Financial Statements for the year ended March 31, 2024 and Independent Auditors' Report on the Accounts for the financial year 2023-2024 of the Company were already dispatched to the shareholder's by the company.

Thereafter, Mr. Girraj Kishor Agrawal, Director of the company delivered welcome Speech to the members of the company, informed to the meeting about the business activities, business operations and about the revenue and profit and loss recorded by the company during F.Y. 2023-2024.

The Chairman handed over to Ms. Prajna Naik, Company Secretary of the Company to proceed with further business matter of the AGM as stated in the Notice of AGM one by one. She deliberated the proposed resolutions to be passed and thereafter informed the Members regarding E-voting will be open for 30 minutes from the conclusion of the Meeting, the members who has not casted vote in remote e-voting can cast their vote on the resolution through AGM E-voting.

Later Ms. Prajna Naik, Company Secretary of the Company requested Mr. Nitesh Chaudhary, Practicing Company Secretary, scrutinizer of the meeting to take the meeting further.

Mr. Nitesh Chaudhary, Practicing Company Secretary, scrutinizer of the meeting also confirm the requirements of quorum, and he confirmed that the requisite quorum is available for AGM, thereafter he confirm that meeting started on given time. He requested the moderator to allow speaker one by one for the 41st AGM who have requested earlier.

The Chairman invited the queries from the shareholders. The questions raised by the members who have registered as Speaker Shareholders, One Speaker out of Two, has raised few queries, of which suitable reply was given by Mr, Girraj Kishor Agrawal, Chairman of the Meeting.

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After all the agenda items were duly taken up, the meeting concluded at 03:14 PM with a vote of thanks to the Chair and the members, and giving opportunity of casting their vote through E voting portal of NSDL 30 minutes after conclusion of meeting i.e. from 03:14 PM.

The Chairman announced that, the voting results of the voting done at the AGM along with the Scrutinizer's Report will be announced within 2 working days at the registered office of the Company and the same shall be displayed on the Website of the Company i.e. <https://banasfinance.wordpress.com/>. The Chairman also informed that the voting results would also be intimated to BSE Limited.

We request you to kindly take the above information on record in terms of the compliance requirements of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015.

Thanking you,
Yours faithfully,

For Banas Finance Limited

Girraj Kishor Agrawal
Director
DIN:00290959