



BANARAS BEADS LIMITED

AN EXPORT HOUSE RECOGNISED BY GOVERNMENT OF INDIA
CIN No. L01131UP1980PLC004984

AN ISO
CERTIFIED
COMPANY

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Manufacturers & Exporters of All kind of Beads, Fashion Jewelry and Accessories.

Press Release

Quarterly Board Meeting, declaration of results and appointment of new Independent Directors in place of retiring directors:

Varanasi – 17 January, 2020 – Banaras Beads Limited (BSE: 526849, NSE: BANARBEADS), a leading Exporter of Glass Beads Handicrafts and its related items, today announced its financial result for 3rd quarter ended on 31st December, 2019. The Chairman & Managing Director Shri Ashok Kumar Gupta stated that the company is still getting orders from USA based Retail Chain Stores and resultantly the company has crossed last year turnover within this year nine months upto 31st December, 2019. The total turnover of nine months increased around 62% and Export Revenue increased 85% from Rs. 995 lacs to Rs. 1838 lacs. The company hopes at the end of this financial year 31.03.2020 the turnover of the company will be increased around 100%.

Chairman Mr. Gupta also announced the appointment of three Independent Directors in its board. CA Sushil Kumar Kandoi is Chartered Accountant and Company Secretary, having vast experience in finance, accounts, Management and legal areas. He was Chairman of ICSI of Varanasi Chapter. Mr. Anil Kumar Gupta is having experience in construction contract, real estate and other related business for more than four decades. Mr. Manan Kumar Sah, is Founder of Integration firm in the region for CCTV, IT & Audio Video. He has Extensive experience in Government work and in solar energy, IT & Engineering Designs. The said appointment were made for a period of five years and is subject to the approval of shareholders.

The said three directors have been appointed in place of three retiring Independent Directors Shri Ashok Kumar Kapoor, CA Praveen Anand Singh and Shri Tanmay Deva. Their utmost support, guidance and enthusiasm contributed to the company the height of success.

On behalf of board Chairman & Managing Director Shri Ashok Kumar Gupta, CEO & Managing Director, Executive Director Smt. Shalini Chandra welcomed newly appointed Director Mr. Kandoi, Mr. Sah and Gupta.

The board honored all the three retiring Independent Directors Mr. Ashok Kumar Kapoor, Mr. Praveen Anand Singh and Mr. Tanmay Deva with memento in token of their extensive support and guidance to the company.

The meeting was conducted by Company Secretary Mr. R.K. Singh. CA G.D. Dubey Statutory Auditor and CA Kamal Kishore Srivastava, Internal Auditor, CS Ajay Jaiswal and CFO Vinay Kumar Piyush were present.

Media contacts:

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