

NOTICE OF 40TH ANNUAL GENERAL MEETING

Notice is hereby given that the 40TH ANNUAL GENERAL MEETING of the Members of BANAS FINANCE LIMITED (the 'Company') will be held on Saturday, September 30, 2023 at 04:00 P.M. IST through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM') to transact the following businesses:-

ORDINARY BUSINESS:

1. ADOPTION OF FINANCIAL STATEMENT:

To consider and adopt (a) the standalone audited financial statement of the Company for the financial year ended March 31, 2023 and the reports of the Board of Directors and Auditors thereon; and

(b) the audited consolidated financial statement of the Company for the financial year ended March 31, 2023 and the report of Auditors thereon and, in this regard, to consider and if thought fit, to pass the following resolutions with or without modifications, if any as Ordinary Resolutions:

a) **"RESOLVED THAT** the Standalone audited financial statement of the Company for the financial year ended March 31, 2023 and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."

b) **"RESOLVED THAT** the Consolidated audited financial statement of the Company for the financial year ended March 31, 2023 and the report of Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."

"RESOLVED FURTHER THAT Prajna Naik, Company Secretary or any of the Directors of the company be and are hereby authorized, as the case may be, and file necessary form(s) with concerned ROC, to take all such steps as may be necessary, proper and expedient to give complete effect to this resolution."

2. APPOINTMENT OF DIRECTOR:

To appoint a Director in place of Mrs. Tanu Girraj Agrawal (DIN-00290966), who is retiring by rotation in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, offers herself for re-appointment in this regard, to consider and if thought fit, to pass the following resolutions with or without modifications, if any as Ordinary Resolutions:

"RESOLVED THAT Mrs. Tanu Girraj Agrawal (DIN-00290966) Director of the Company, who retires by rotation at this 40th Annual General Meeting and being eligible offered herself for re-appointment, be and is hereby re-appointed as a Director of the Company and that her period of office be liable to determination by retirement of Directors by rotation."

3. APPOINTMENT OF A K KOCCHAR & ASSOCIATES STATUTORY AUDITOR OF THE COMPANY IN PLACE OF M/S. DASSANI & ASSOCIATES STATUTORY AUDITOR OF THE COMPANY:

To consider and if thought fit to pass with or without modifications, if any, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Sections 139, 142 of the Companies Act, 2013 ("Act") and other applicable provisions, if any, of the said Act and Companies (Audit and Auditors) Rules, 2014 made thereunder and other applicable rules, if any, under the said Act (including any statutory modification(s) or re-enactment thereof for the time being in force) A K Kocchar & Associates Chartered Accountants (FRN No. 120410W), be and is hereby appointed as the Statutory Auditors of the Company in place of M/s. Dassani & Associates, Chartered Accountants (FRN No. 009096C), commencing the appointment of M/s. A K Kocchar & Associates, Chartered Accountants (FRN No. 120410W) from the conclusion of this 40th Annual General Meeting till the conclusion of 45th Annual General Meeting schedule to be held in the year 2028 at a remuneration to be fixed by the Audit Committee and/or Board of Directors of the Company, in addition to the reimbursement of applicable taxes and actual out of pocket and travelling expenses incurred in connection with the audit.

"RESOLVED FURTHER THAT Prajna Naik, Company Secretary or any of the Directors of the company be and are hereby authorized, as the case may be, and file necessary form(s) with concerned ROC, to take all such steps as may be necessary, proper and expedient to give complete effect to this resolution."

SPECIAL BUSINESS

4. INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY

To consider and if thought fit to pass with or without modifications, if any, the following resolution as an Ordinary Resolution:

NOTICE OF 40TH ANNUAL GENERAL MEETING

"RESOLVED THAT pursuant to the provisions of Section 13, 61(1)(a), 64 and all other applicable provisions of the as amended, (including any statutory modification(s) or re-enactment thereof for the time being in force) ('Companies Act') and the Articles of Association of the Company, approval of the Members be and is hereby accorded to increase , the Authorized Share Capital of the Company from Rs. 53,30,00,000 (Rupees Fifty Three Crores Thirty Lacs Only) divided into 5,33,00,000 (Five Crores Thirty Three Lacs) Equity Shares of Face Value of Re. 10/- (Rupee Ten Only) each to Rs. 63,30,00,000 (Rupees Sixty Three Crores Thirty Lacs Only) divided into 6,33,00,000 (Six Crores Thirty Three Lacs) Equity Shares of Face Value of Re 10/- (Rupee Ten Only) each."

"RESOLVED FURTHER THAT any of the director of the company be and is hereby authorized to all such deeds, acts, matters and things necessary to give effect to the above resolution including signing and filing the necessary forms with the registrar of companies in order to give effect to the above resolution."

5. ALTERATION OF CAPITAL CLAUSE OF MEMORANDUM OF ASSOCIATION OF THE COMPANY:

To consider and, if thought fit, to pass, the following resolution with or without modifications, if any, as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 13 and all other applicable provisions, if any, of the Companies Act, 2013 (including any Statutory modification or re-enactment thereof for the time being in force), approval of the Members be and is hereby accorded to substitute the existing Clause V of the Memorandum of Association of the Company by the following:

V. "The Authorized Share Capital of the Company is Rs 63,30,00,000 (Rupees Sixty Three Crores Thirty Lacs Only) divided into 6,33,00,000 (Six Crores Thirty Three Lacs) Equity Shares of Face Value of Re 10/- (Rupee Ten Only) each."

"RESOLVED FURTHER THAT any of the director of the company be and is hereby authorized to do all such deeds, acts, matters and things necessary to give effect to the above resolution including signing and filing the necessary forms with the registrar of companies in order to give effect to the above resolution."

6. APPROVAL FOR REVISION IN MATERIAL RELATED PARTY TRANSACTION AMOUNT UPTO RS. 200.00 CRORES

To consider and if thought fit, to pass with or without modification, if any, the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of the Regulations 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 188 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014; and in accordance with the prevailing provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with rules made thereunder (including any statutory modification(s), amendments or re-enactment(s) thereof for the time being in force) and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary, consent of the Members be and is hereby accorded to the Board of Directors/or the Audit Committee of the Company as the case may be to exercise the power conferred by this resolution and to enter into related party transaction(s) including material related party transactions by company with Related Parties namely M/s. Tilak Ventures Limited, M/s. Handful Investrade Pvt Ltd, M/s. Agrawal Bullion Limited, Mr. Girraj Kishor Agrawal, M/s. Girraj Kishor Agrawal HUF, Mrs. Tanu Agrawal, Mr. Kushagra Agrawal, Any other related party or entity who are not covered in above stated point no. 1-7 of this table . for (i) sale, purchase or supply of any goods, materials, assets (Movable/Immovable), Rights or Services; (ii) selling or otherwise disposing of, or buying, property of any kind; (iii) leasing of property of any kind; (iv) availing or rendering of any services; (v) appointment of any agent for purchase or sale of goods, materials, services or property; (vi) such related party's appointment to any office or place of profit in the company, its subsidiary company or associate company; (vii) Sub Contract Arrangement (viii) Borrowing from Related Party; (ix) Lending to Related Party the value of which either singly or all taken together in a financial year may exceed ten per cent of the annual consolidated turnover of the Company as per last audited financial statements or any amended prescribed limits as per the Companies Act, 2013 and its Rules, SEBI (LODR) Regulations, 2015 for an estimated amount of up to Rs. 200 crores (Rupees Two Hundred Crores) for single transaction or series of transactions for a period of 15 months from 1st April, 2023 to 30th September, 2024 on such terms and conditions as may be mutually agreed between the Company and the related parties."

NOTICE OF 40TH ANNUAL GENERAL MEETING

“RESOLVED FURTHER THAT the Board of Directors and/or Audit Committee thereof be and is hereby severally authorized to settle any question, difficulty or doubt that may arise with regard to giving effect to the above resolution and to do all such acts, deeds, matters and things as may be deemed necessary, proper or expedient to give effect to this resolution and for the matters connected herewith or incidental hereto including professional advice from external sources.”

REGISTERED OFFICE:

E-109 Crystal Plaza, New Link Road, Opp.
Infinity Mall, Andheri (West), Mumbai-
400053
CIN: L65910MH1983PLC030142

Date: 06/09/2023

Email: banasfin@gmail.com

By Order of the Board

Sd/-

Girraj Kishor Agrawal
Director

DIN: 00290959

Notes:

- 1) In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs ('MCA') has vide its circular dated 5 May 2020 read with circulars dated 8 April 2020, 13 April 2020, 13 January, 2021, 05 May, 2022 and 28th December, 2022 (collectively referred to as 'MCA Circulars') and SEBI circular dated 12 May 2020 read with circular dated 15 January, 2021, 13 May, 2022 and 05th January, 2023 permitted holding of the annual general meeting ('AGM') through VC/OAVM facility, without the physical presence of the members at a common venue. In compliance with the provisions of the Companies Act, 2013 (the 'Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'SEBI Listing Regulations') and MCA Circulars, the AGM of the Company is being conducted through VC/OAVM hereinafter called as 'e-AGM'.
- 2) For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by NSDL.
- 3) The deemed venue for Fortieth-AGM shall be the Registered Office of the Company at E-109 Crystal Plaza, New Link Road, Opp. Infinity Mall, Andheri (West), Mumbai - 400053.
- 4) Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM facility, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the e-AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
- 5) Institutional/Corporate shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (pdf/jpg format) of its board or governing body's resolution/authorization, etc., authorizing their representative to attend the e-AGM on its behalf and to vote through remote e-voting. The said resolution/authorization shall be sent to the scrutinizer by email through its registered email address to csniteshchaudhary@gmail.com with a copy marked to evoting@nsdl.co.in.
- 6) Brief details of the directors, who are being re-appointed, are annexed hereto as per requirements of regulation 36(3) of the SEBI Listing Regulations and as per provisions of the Act.
- 7) The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
- 8) Pursuant to section 91 of the Companies Act, 2013 The Register of Members and the Transfer Book of the Company will remain closed from 24/09/2023 to 30/09/2023 (both days inclusive).
- 9) The Securities & Exchange Board of India (SEBI) has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form, are, therefore requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat Account. Members holding their shares in Physical Form can submit their PAN details to the share transfer agent (Purva Share Registry (India) Pvt. Ltd.) of the Company.
- 10) Members are requested to notify immediately any change in their address details to the Company's Registrar and share transfer agents for shares held in demat/physical form at Purva Share Registry (India) Pvt. Ltd., at 9, Shiv Shakti Industrial Estate, J.R. Boricha Marg, Lower Parel (E), Mumbai-400011.
- 11) Pursuant to the provisions of Sections 101 and 136 of the Act read with 'The Companies (Accounts) Rules, 2014 electronic copy of the Annual Report for financial year 2022-2023 along with Notice of 40th Annual General Meeting of the company is being sent to all the members whose email id is registered with the Registrar/Depository Participant(s). Members may note that the Notice and Annual Report for F. Y. 2022-2023 will also be available on the Company's website at <https://banasfinance.wordpress.com> website of the stock exchanges i.e., BSE Limited at www.bseindia.com, Notice and Annual Report is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
- 12) To receive communications through electronic means, including Annual Reports and Notices, members are requested to kindly register/update their email address with their respective depository participant, where shares are held in electronic form. In case of shares held in physical form, members are advised to register their e-mail address with RTA Purva Share Registry (India) Pvt. Ltd. Members may also note that the Notice of the 40th Annual General Meeting and the Annual Report for 2022-2023 will also be available on the Company's website <https://banasfinance.wordpress.com>, website of the stock exchanges i.e., BSE

Limited at www.bseindia.com, Notice and Annual Report is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com which can be downloaded from the site.

- 13) SEBI vide its notification dated 8 June 2018 as amended on 30 November 2018, has stipulated that w.e.f. 1 April 2019, the transfer of securities (except transmission or transposition of shares) shall not be processed, unless the securities are held in the dematerialized form, Members who still hold share certificates in physical form are advised to dematerialize their shareholding to also avail of numerous benefits of dematerialization, which include easy liquidity, ease of trading and transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries.
- 14) In case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the e-AGM.
- 15) All the work related to share registry in terms of both physical and electronic are being conducted by Company's Registrar & Transfer Agent, Purva Shareregistry (India) Pvt. Ltd. 9, Shiv Shakti Ind. Estt. J. R. Boricha Marg, Off. N. M. Joshi Marg, Near Lodha Excelus, Lower Parel (East), Mumbai - 400011. The Shareholders are requested to send their communication to the aforesaid address or via email at support@purvashare.com
- 16) Members, who would like to express their views or ask questions during the e-AGM will have to register themselves as a speaker may register themselves as a speaker may send their request mentioning their name, demat account number/folio number, email id, mobile number at banasfin@gmail.com and mark cc to RTA @ support@purvashare.com during the period starting from 26th September, 2023 (from 9.00 a.m.) to 28th September, 2023 (up to 5.00 p.m.). Only those members who have registered themselves as a speaker will be allowed to express their views/ask questions during the e-AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the e-AGM. Please note that only questions of the members holding the shares as on cut-off date will be considered.
- 17) Since the meeting will be conducted through VC/OAVM facility, the route map is not annexed to this Notice.
- 18) In case a person becomes a member of the Company after dispatch of e-AGM Notice, and is a member as on the cut-off date for e-voting, i.e., Saturday, 23rd September 2023, such person may obtain the user id and password from RTA by email request on Support@purvashare.com.
- 19) Brief details of the Directors, who are seeking appointment / re-appointment, are annexed hereto as per the requirements of the Companies Act, 2013 and Regulation 36(3) of the Listing Regulation, 2015.
- 20) Members holding the equity shares under multiple folios in identical order of names are requested to consolidate their holdings into one folio.
- 21) Members are requested to send all communications relating to shares, unclaimed dividend, change of address etc. to the Registrar and Share Transfer Agents at the following address: Purva Shareregistry (India) Private Limited Shiv Shakti Industrial Estates, Unit No. 9, 7-B J. R. Boricha Marg, Sitaram Mills Compound, Mumbai 400011. Tel: 022-23010771 / 49614132, Email: support@purvashare.com if the shares are held in electronic form, then change of address and change in the Bank Accounts etc. should be furnished to their respective Depository Participants.
- 22) Members who have not yet registered their e-mail address with the Company or their respective Depository are requested to do so. In the context of General Meeting through VC/OAVM, availability of email id of shareholders will play key role for sending notice or other important communication to shareholders. Hence, Purva Shareregistry (India) Pvt Ltd. is offering the facility for all shareholders (physical as well as demat) to update their email id with it for sending the notice of AGM and annual report. The facility for updating of e-mail id of the shareholders shall be available on their website <https://www.purvashare.com> and the same can be updated by shareholders any time during the year.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to NSDL/RTA email id evoting@nsdl.co.in; support@purvashare.com; Tel. No. 022-23010771 / 49614132.
2. For Demat shareholders, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to NSDL/RTA email id evoting@nsdl.co.in; support@purvashare.com; Tel. No. 022-23010771 / 49614132.

PROCEDURE AND INSTRUCTION OF E-VOTING

In compliance with provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014

and Listing Regulations, 2015, the Company provides to its members, the facility to exercise their right to vote on resolutions proposed to be considered at the 40th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

The facility for voting through E-voting shall also be made available at the AGM and the members attending the meeting shall be able to exercise their right to vote at the meeting through e-voting in case they have not casted their vote by remote e-voting.

The members who have casted their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021 and Circular No. 02/2022 dated May 05, 2022 and all other relevant circulars issued from time to time, physical attendance of the Members to the EGM/AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing 40th AGM through VC/OAVM.

2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this 40th AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the 40th AGM through VC/OAVM and participate there at and cast their votes through e-voting.

3. The Members can join the 40th AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the 40th AGM through VC/OAVM will be made available for 100 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the 40th AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the 40th AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the 40th AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the 40th AGM will be provided by NSDL.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the 40th AGM has been uploaded on the website of the Company at <https://banasfinance.wordpress.com>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the 40th AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

7. 40th AGM being convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020, MCA Circular No. 2/2021 dated January 13, 2021 and MCA Circular No. 2/2022 dated May 05, 2022.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on 27th September, 2023 at 09:00 A.M. and ends on 29th September, 2023 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 23rd September, 2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 23rd September, 2023.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders

holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>  App Store  Google Play </div> <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration

	4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e.NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN NO 126620" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csniteshchaudhary@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to banasfin@gmail.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to (banasfin@gmail.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the 40thAGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the 40thAGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the 40thAGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE 40thAGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the 40thAGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join General meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

D)General Instructions:

- i. The Board of Directors has appointed Nitesh Chaudhary, Practicing Company Secretary (Membership No. F-10010), (M/s. Nitesh Chaudhary & Associates), has been appointed as the Scrutinizer to the e-voting process, and voting at the e-AGM in a fair and transparent manner.
- ii. The Chairman shall formally propose to the members participating through VC/OAVM facility to vote on the resolutions as set out in the Notice of the thirty-Ninth e-AGM and announce the start of the casting of vote through the e-voting system of NSDL <https://www.evoting.nsdl.com>.

- iii. The Scrutinizer shall, immediately after the conclusion of voting at the e-AGM, first count the votes cast at the meeting, thereafter unblock the votes through e-voting and make a Scrutinizers' report of the total votes cast in favour or against, if any, to the Chairman or in his absence Vice-Chairman of the Company.
- iv. The scrutinizer shall submit his report to the Chairman or Vice-Chairman of the Company, as the case may be, who shall declare the result of the voting. The results declared along with the scrutinizer's report shall be placed on the Company's website <https://banasfinance.wordpress.com> and on the website of NSDL <https://www.evoting.nsdl.com>. And shall also be communicated to the stock exchanges. The resolutions shall be deemed to be passed at the e-AGM of the Company on which the requisite votes will be given by members in favor of Resolution.
- v. The Results declared along with the report of the Scrutinizer will be placed on the website of the Company <https://banasfinance.wordpress.com> and on the website of NSDL immediately after the declaration of results by the Chairman or by a person duly authorized. The results shall also be immediately forwarded to the BSE Limited, where the equity shares of the Company are listed.
- vi. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request to RTA at support@purvashare.com or NSDL at evoting@nsdl.co.in
- vii. Members, who would like to express their views or ask questions during the e-AGM will have to register themselves as a speaker may register themselves as a speaker may send their request mentioning their name, demat account number/folio number, email id, mobile number at banasfin@gmail.com and mark cc to RTA @ support@purvashare.com during the period starting from 26th September, 2023 (from 9.00 a.m.) to 28th September, 2023 (up to 5.00 p.m.). Only those members who have registered themselves as a speaker will be allowed to express their views/ask questions during the e-AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the e-AGM. Please note that only questions of the members holding the shares as on cut-off date will be considered.

ANNEXURE TO NOTICE:

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

ITEM NO. 3 APPOINTMENT OF M/s. A K KOCCHAR & ASSOCIATES AS STATUTORY AUDITOR OF THE COMPANY IN PLACE OF M/S. DASSANI & ASSOCIATES

M/s. Dassani & Associates, Chartered Accountant the existing Statutory Auditors of the Company were appointed as Auditors of the Company by the Members to hold the office from the conclusion of the 39th Annual General Meeting till the conclusion of 44th Annual General Meeting of the Company. However M/s. Dassani & Associates have tendered their resignation as Statutory Auditor of the Company due to their pre-occupancy.

Accordingly, The Board of Directors at its meeting held on 06th September, 2023, and after considering the recommendations of the Audit Committee, has recommended the appointment of M/s. A K Kocchar & Associates, Chartered Accountants, (FRN No 120410W), as the Statutory Auditors of the Company for approval of the members.

The proposed Auditors shall hold office for a period of five consecutive terms from the conclusion of the 40th Annual General Meeting till the conclusion of 45th Annual General Meeting of the Company.

M/s. A K Kocchar & Associates, Chartered Accountants, have consented to the aforesaid appointment and confirmed that their appointment, if made, will be within the limits specified under Section 141(3)(g) of the Companies Act, 2013. They have further confirmed that they are not disqualified to be appointed as the Statutory Auditors in terms of the Companies Act, 2013 and the rules made there under.

Pursuant to Section 139 of the Companies Act, 2013, approval of the members is required for appointment of the Statutory Auditors by means of an ordinary resolution. Accordingly, approval of the members is sought for appointment of M/s. A K Kocchar & Associates Chartered Accountants as the Statutory Auditors of the Company.

None of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution no. 3.

ITEM NO. 4 & 5 INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY AND CONSEQUENT ALTERATION OF THE CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY

Your Board at its meeting held on 06th September, 2023 subject to the approval of the shareholders, and receipt of such other statutory/regulatory approvals, as may be required, has proposed to increase the Authorised Capital of the Company by addition of Rs. 10,00,00,000/- (Rupees Ten Crores Only) in the Authorised Capital of the company i.e. from Rs. 53,30,00,000 (Rupees Fifty Three Crores Thirty Lacs Only) divided into 5,33,00,000 (Five Crores Thirty Three Lacs) Equity Shares of Face Value of Re. 10/- (Rupee Ten Only) each to Rs. 63,30,00,000 (Rupees Sixty Three Crores Thirty Lacs Only) divided into 6,33,00,000 (Six Crores Thirty Three Lacs) Equity Shares of Face Value of Re. 10/- (Rupee Ten Only) each.

Considering the requirements of funds and, it is therefore considered necessary to increase the Authorized Share Capital of the Company from present Authorised Capital of Rs. Rs. 53,30,00,000 (Rupees Fifty Three Crores Thirty Lacs Only) divided into 5,33,00,000 (Five Crores Thirty Three Lacs) Equity Shares of Face Value of Re. 10/- (Rupee Ten Only) each to Rs. 63,30,00,000 (Rupees Sixty Three Crores Thirty Lacs Only) divided into 6,33,00,000 (Six Crores Thirty Three Lacs) Equity Shares of Face Value of Re. 10/- (Rupee Ten Only) each. by creation of additional Rs. 10,00,00,000/- (Rupees Ten Crores Only) divided in to 1,00,00,000(One Crores) Equity Shares of Re. 10/- each.

The Proposed resolution under this item No. 4&5 seeks to obtain Members' approval to alter Clause V as mentioned in the Memorandum of Association of the Company. The proposed increase in the Authorized Share Capital requires the approval of Members.

Consequent upon increase in the Authorized Share Capital, the Capital Clause of Memorandum of Association will require alteration so as to reflect the increased Authorized Share Capital.

The proposed Resolution is in the interest of the Company and your Directors recommend the same for your approval.

Copy of the Altered Memorandum and Articles of Association of the Company with the proposed amendment will be available for inspection by the Members at the Registered Office of the Company during business hours on all working days between 11:00 A.M. to 01:00 P.M. until the date of last day of E-voting i.e.30th September, 2023.

None of the Directors, Key Managerial Personnel or their relatives thereof, is in any way, interested or concerned in the proposed Resolutions at Item No. 4&5 of the Notice except to the extent of their shareholding.

ITEM NO. 6 APPROVAL FOR RELATED PARTY TRANSACTIONS

Pursuant to the provisions of Section 188, if and to the extent applicable, and other applicable provisions of the Act, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), all related party transactions beyond the thresholds mentioned in Rule 15(3) (a) require prior approval of the Members in general meeting.

Further, as per the provisions of Regulation 23(2) (4) of the SEBI (LODR), Regulation 2015, as amended from time to time, all related party transactions require prior approval of the Audit Committee and all material transactions with related parties require approval of the members of a public listed company through an Ordinary resolution and the related parties are required to abstain from voting on such resolution whether the entity is a related party to the particular transaction or not.

“Material Related Party Transaction” under Regulation 23(1) of listing Regulation means any transaction to be entered into individually or taken together with previous transactions during a financial year exceeding 10% of the annual consolidated turnover of a company as per its last audited financial statements.

Accordingly, any transaction(s) by the Company with a related party (except with its wholly owned subsidiaries) exceeding Rs. 100 Crores (10% of the Company's annual consolidated turnover) shall be considered as material transaction and hence, the approval of the Members is required for the same.

The above proposal is in the interest of the Company and the Board recommends the Special Resolution as set out at Item No.6 for approval by the members of the Company.

None of the Directors or Key Managerial Personnel other than Mr. Girraj Kishor Agrawal and Mrs. Tanu Agrawal or their relatives are in any way concerned with or interested, financially or otherwise in the resolution at Item no. 6 of the accompanying notice.

REGISTERED OFFICE:

E-109 Crystal Plaza, New Link Road,
Opp. Infinity Mall, Andheri (West),
Mumbai: 400053
CIN - L65910MH1983PLC030142
Email: banasfin@gmail.com
Date: 06/09/2023

By Order of the Board

Sd/-
Girraj Kishor Agrawal
Director
DIN: 00290959

DETAILS OF THE DIRECTOR SEEKING APPOINTMENT/ REAPPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING (IN PURSUANCE OF REGULATION 36(3) OF THE LISTING REGULATION)

Sr. No	Name of the Directors	Mrs. Tanu Girraj Agrawal
1	Date of Birth	04/10/1968
2	Age	55 years
3	Date of Appointment	13/10/2016
4	PAN	AADPA7003J
5	DIN	00290966
6	No. of shares held in the company (as on 31.03.2023)	8,53,270
7	Qualifications	Bsc
8	Brief Profile	Mrs. Tanu Agrawal is the Director of the Company. She is a Science Graduate, has done B.Sc. She is handling Business Activities of the group companies for last 20 years and also involve in routine operations of the Group Companies. She has good interpersonal and communication skills and ability required to lead as a Director.
9	List of other Directorships (excluding Foreign Company)	Tilak Ventures Limited Agrawal Bullion Limited Handful Investrade Private Limited
10	Membership/ Chairmanship of other Public Companies (includes only Audit Committee and Stakeholder Relationship Committee)	Tilak Ventures Limited Audit Committee - Member Stakeholder Relationship Committee - Member Nomination & Remuneration Committee - Member
11	Relationships, if any between Directors, interest.	Spouse of Mr. Girraj Kishor Agrawal, Director of the Company.