

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:10/11/2023

To,
BSE Limited,
Department of Corporate Services,
Floor 25, P.J. Tower, Dalal Street,
Mumbai-400 001

BSE Script Code: 509053

Subject: Declaration of Voting Result under Regulation 44(3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 of Extra- Ordinary General Meeting of the Company held on 10th November, 2023.

Dear Sir/Madam,

With reference to above, we would like to state that the Extra-Ordinary General meeting of the Company held on Friday, November 10, 2023 through Video Conferencing ("VC")/Other audio-visual Means ("OAVM").

Please find enclosed herewith:

1. Voting Results as required under Regulation 44(3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015;
2. Scrutinizer Report on E-Voting as per the provisions of Section 108 and 109 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014;

Please take the same on your record and acknowledge the receipt of the same.

Thanking You.
Yours Faithfully,

For Banas Finance Limited

PRAJNA
PRAKASH NAIK
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PRAJNA PRAKASH NAIK
Date: 2023.11.10
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Prajna Naik
Company Secretary

ENCL: As Above.

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General information about company

Scrip code	509053
NSE Symbol	
MSEI Symbol	
ISIN	INE521L01030
Name of the company	BANAS FINANCE LIMITED
Type of meeting	EGM
Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot)	10-11-2023
Start time of the meeting	01:00 PM
End time of the meeting	01:15 PM

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Prajna Naik
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email=prajna.naik@gmail.com, c=IN
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Scrutinizer Details

Name of the Scrutinizer	NITESH CHAUDHARY
Firms Name	NITESH CHAUDHARY & ASSOCIATES
Qualification	CS
Membership Number	10010
Date of Board Meeting in which appointed	16-10-2023
Date of Issuance of Report to the company	10-11-2023

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Voting results	
Record date	03-11-2023
Total number of shareholders on record date	40013
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	0
b) Public	0
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	4
b) Public	80
No. of resolution passed in the meeting	3
Disclosure of notes on voting results	Add Notes

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Resolution (1)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Increase In Authorised Share Capital Of The Company				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	8450788	8450788	100.0000	8450788	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total		8450788	8450788	100.0000	8450788	0	100.0000
Public- Institutions	E-Voting	0	0	0	0	0	0.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total		0	0	0.0000	0	0	0.0000
Public- Non Institutions	E-Voting	39595444	15535084	39.2345	4310422	11224662	27.7464	72.2536
	Poll							
	Postal Ballot (if applicable)							
	Total		39595444	15535084	39.2345	4310422	11224662	27.7464
Total		48046232	23985872	49.9225	12761210	11224662	53.2030	46.7970
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Add Notes	

* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

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Resolution (2)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Alteration Of Capital Clause Of Memorandum Of Association Of The Company:				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	8450788	8450788	100.0000	8450788	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		8450788	8450788	100.0000	8450788	0	100.0000
Public- Institutions	E-Voting	0	0	0	0	0	0.0000	0.0000
	Poll		0	0	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0	0	0	0.0000	0.0000
	Total		0	0	0.0000	0	0	0.0000
Public- Non Institutions	E-Voting	39595444	15534584	39.2333	4309722	11224862	27.7428	72.2572
	Poll							
	Postal Ballot (if applicable)							
	Total		39595444	15534584	39.2333	4309722	11224862	27.7428
Total		48046232	23985372	49.9214	12760510	11224862	53.2012	46.7988
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Add Notes	

* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

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Resolution (3)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				Approval For Revision In Material Related Party Transaction Amount Upto Rs. 200.00 Crores				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	8450788	8450788	100.0000	8450788	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total		8450788	8450788	100.0000	8450788	0	100.0000
Public- Institutions	E-Voting	0	0	0	0	0	0.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total		0	0	0.0000	0	0	0.0000
Public- Non Institutions	E-Voting	39595444	15533784	39.2312	4308922	11224862	27.7390	72.2610
	Poll							
	Postal Ballot (if applicable)							
	Total		39595444	15533784	39.2312	4308922	11224862	27.7390
Total		48046232	23984572	49.9198	12759710	11224862	53.1997	46.8003
Whether resolution is Pass or Not.							No	
Disclosure of notes on resolution							Add Notes	

* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	8450788
Public Insitutions	
Public - Non Insitutions	

Prajna
Naik

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REPORT OF SCRUTINIZER

Date: 10TH November, 2023

To,
The Chairman,
M/s Banas Finance Limited
E/109, Crystal Plaza, New Link Road,
Opp. Infinity Mall, Andheri (West),
Mumbai-400053

Scrutinizer's Report on remote e-voting conducted 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 by Companies (Management and Administration) Amendment Rules, 2015 and e-voting through electronic voting system at the Extra- Ordinary General Meeting of the Members of M/s Banas Finance Limited held on Friday, 10th November, 2023 at 01:00 PM through Video Conferencing ("VC") / Other Audio-visual Means ("OAVM").

Dear Sir,

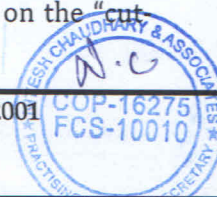
I, Nitesh Chaudhary, Proprietor of Nitesh Chaudhary & Associates, Practicing Company Secretary, have been appointed as Scrutinizer by the Board of Directors dated 16th October, 2023 to conduct the following:

- (i) Remote e-voting process done by the shareholders of the Company pursuant to the provisions of Section 108 of the Companies Act, 2013 read with rule 20 of the Companies (Management and Administration) Rules, 2014; and
- (ii) Electronic Voting at the EGM held on Friday, 10th November, 2023 under the provisions of Section 109 of the Companies Act, 2013 read with rule 21 of the Companies (Management and Administration) Rules, 2014 further read with MCA Circulars and SEBI Circulars.

The management of the company is responsible to ensure the compliance with the requirements of the relevant provisions of the Companies Act, 2013 and the Rules made there under and the Listing Regulations issued, voting by electronic means. Our responsibility as Scrutinizer is restricted to make a Scrutinizer's Report of votes cast by the members for the resolutions contained in the notice based on report generated from the electronic platform provided by National Securities Depository Limited, the authorized agency to provide e-voting facilities, engaged by the Company.

I submit my report as under:

1. As per the confirmation given by the Company, the Notice of EGM has been mailed by the company through electronic mode to those members who have registered their email addresses with the Company or their Depository Participant in compliance with the aforesaid MCA Circulars and SEBI Circular, the company has also informed that the Company has also given the publication in the Daily English and Vernacular language for Notice of EGM.
2. The E-voting period remained open from Tuesday, 07th November, 2023 (09:00 A.M.) and ends on Thursday, 09th November, 2023 (5:00 P.M.) and the shareholders holding shares as on the "cut





off" date i.e., Friday, 03rd November, 2023 were entitled to vote on the proposed resolutions Item no. 1 to 3 as set out in the Notice of the EGM of the Company.

3. The Company had appointed Purva Sharegistry (India) Pvt Ltd for providing facilities to the shareholders for participation in the AGM through VC/OAVM and conducting the electronic voting by the shareholders at the AGM. After the time fixed for the closing of electronic voting at AGM by the Chairman, voting was closed and votes cast were unblocked.
4. Thereafter, the details containing, inter-alia, list of equity shareholders, who voted "For" and "Against", were download from the e-voting website of National Securities Depository limited i.e. (<https://www.evoting.nsdl.com>).
5. Attendance in EGM and Voting on Resolutions by the Members:

Total 109 Votes casted on Resolution No. 1, 108 votes on Resolution No. 2 and 107 Votes on Resolution No. 3 and total 84 **members** including 2 Promoters Directors and 2 other Promoters through their representative attended EGM of the Company, out of 84 members who present, 68 members already casted their vote through Remote E-voting and 16 casted their vote through E-Voting at EGM.

6. The e-voting results with details of equity shareholders who have voted in favour of the Resolutions or against the Resolutions and those who have abstained from voting were downloaded from the website of National Securities Depository Limited i.e. (<https://www.evoting.nsdl.com>).

I submit a consolidated report on the basis of the votes exercised by the shareholders of the Company through remote e-voting prior to and during the AGM in respect of the said resolutions:

7. The combined result of the e-voting and e-voting at the time of AGM is as under:

Resolution No. : 1
Nature of Resolution : Ordinary Resolution
Subject Matter : Increase In Authorised Share Capital Of The Company

(i) **Voted in favour of the resolution:**

Mode	Number of members who voted	Number of votes cast by them	% of total number of valid votes cast
Remote E-Voting	90	12760890	53.20
E-Voting at AGM	16	320	0.00
Total	106	12761210	53.20

(ii) **Voted against the resolution:**

Mode	Number of members who voted	Number of votes cast by them	% of total number of valid votes cast
Remote E-Voting	3	11224662	46.80
E-Voting at AGM	0	0	0
Total	3	11224662	46.80





(iii) Invalid votes:

Mode	Total number of members whose votes were declared invalid	Total number of votes cast by them
Remote E-Voting	0	0
E-Voting at AGM	0	0
Total	0	0

Resolution No. : 2
 Nature of Resolution : Ordinary Resolution
 Subject Matter : Alteration of Capital Clause of Memorandum Of Association Of The Company

(i) Voted in favour of the resolution:

Mode	Number of members who voted	Number of votes cast by them	% of total number of valid votes cast
Remote E-Voting	88	12760190	53.20
E-Voting at AGM	16	320	0.00
Total	104	12760510	53.20

(ii) Voted against the resolution:

Mode	Number of members who voted	Number of votes cast by them	% of total number of valid votes cast
Remote E-Voting	4	11224862	46.80
E-Voting at AGM	0	0	0
Total	4	11224862	46.80

(iii) Invalid votes:

Mode	Total number of members whose votes were declared invalid	Total number of votes cast by them
Remote E-Voting	0	0
E-Voting at AGM	0	0
Total	0	0

Resolution No. : 3
 Nature of Resolution : Ordinary Resolution
 Subject Matter : Approval For Revision In Material Related Party Transaction Amount Upto Rs. 200.00 Crores

(i) Voted in favour of the resolution:

Mode	Number of members who voted	Number of votes cast by them	% of total number of valid votes cast
Remote E-Voting	83	4308602	27.74
E-Voting at AGM	16	320	0.00
Total	99	4308922	27.74





(ii) Voted against the resolution:

Mode	Number of members who voted	Number of votes cast by them	% of total number of valid votes cast
Remote E-Voting	4	11224862	72.26
E-Voting at AGM	0	0	0
Total	4	11224862	72.26

(iii) Invalid votes:

Mode	Total number of members whose votes were declared invalid	Total number of votes cast by them
Remote E-Voting	4	8450788
E-Voting at AGM	0	0
Total	0	0

The electronic data and all other relevant records relating to the e-voting are under my safe custody and will be handed over to the Company Secretary for preserving safely after the Chairman signs the Minutes.

Note: According to the E-voting data & report downloaded from NSDL since the requisite majority votes cast in the favour of all the resolutions set out in the notice of EGM hence the Resolution no. 1 - 2 passed with requisite majority and Resolution No. 3 set out in the Notice of EGM votes cast in favour is only 27.74% and Votes cast against the Resolution is 72.26% therefore the Resolution No. 3 could not be passed.

For Nitesh Chaudhary & Associates

Nitesh Chaudhary
Practicing Company Secretary
Membership No.: F10010
UDIN: F010010E001821149



Date: 10/11/2023

Received By

