

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: 30th September, 2023

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

Security Code: 509053

Scrip ID: BANASFN

Subject: Proceedings of the 40th 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 40thAnnual General Meeting of the Company held on Saturday, September 30, 2023 through Video Conferencing ("VC")/Other Audio-visual Means ("OAVM"). The meeting commenced at 04:00 PM and concluded at 04:10 P.M. and the voting facility at AGM by NSDL E-voting Portal provided for 15 minutes from the conclusion of 40thAnnual General Meeting.

Kindly take the same on record and acknowledge the receipt.

Thanking You,

For Banas Finance Limited

Prajna Naik
Company Secretary

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 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 issued by the Securities and Exchange Board of India ('SEBI'), the Company has conducted the 40th Annual General Meeting (AGM) on Saturday, September 30, 2023 through Video Conferencing/Other Audio-Visual Means VC/OAVM. The meeting commenced at 04:00 PM and the voting facility at AGM by NSDL E-voting Portal provided for 15 minutes from the conclusion of 40th 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 **Saturday, 23rd September, 2023** as the cut-off date for determining the shareholders who would be eligible to cast their vote. The e-voting began on **27th September, 2023 at 09:00 A.M. and ends on 29th September, 2023 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: 84 Members were present at the meeting through video conferencing or other audio-visual means.

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DIRECTORS/KMPS/INVITEES PRESENT THROUGH VC/OA VM:

Directors

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

Key Managerial Personnel

S.NO	Name of KMP	Designation
1.	Ms. Prajna Naik	Company Secretary

By invitation

S.No.	Name	Designation
1.	M/s. Dassani & Associates through its representative Mr. Ayush Mandhanya	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 40thAGM.

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, 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.	Ordinary Resolution	E-voting

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2.	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	Ordinary Resolution	E-voting
3.	Appointment Of A K Kocchar & Associates Statutory Auditor Of The Company In Place Of M/S. Dassani & Associates Statutory Auditor Of The Company	Ordinary Resolution	E-voting
4.	Increase In Authorised Share Capital Of The Company	Special Resolution	E-voting
5.	Alteration Of Capital Clause Of Memorandum Of Association Of The Company:	Ordinary Resolution	E-voting
6.	Approval For Revision In Material Related Party Transaction Amount Upto Rs. 200.00 Crores	Ordinary Resolution	E-voting

Mr. Nitesh Chaudhary, Practicing Company Secretary, scrutinizer of the meeting confirm and checked the requirements of quorum, and he confirmed that the requisite quorum is available for AGM, thereafter he confirm that meeting can be started, meeting started on 4:00 p.m.

Mr. Girraj Kishor Agrawal, Chairman of the Meeting, welcome to the Board Members and Shareholders in the 40th 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, 2023 and Independent Auditors' Report on the Accounts for the financial year 2022-2023 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 bout the revenue and profit and loss recorded by the company during F.Y. 2022-2023.

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

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one by one. She deliberated the proposed resolutions to be passed and thereafter informed the Members regarding E-voting will be open for 15 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.

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

After all the agenda items were duly taken up, the meeting concluded at 04:10 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 15 minutes after conclusion of meeting i.e. from 04:10 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

Prajna Naik
Company Secretary