

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

To,

BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street, Fort, Mumbai- 400001

Scrip Code: 509053

Sub: Outcome of Board Meeting held on Date: 27TH May, 2026

Pursuant to Regulation 30 of SEBI (Listing obligation and Disclosure Requirements), 2015 this is to inform you that Board of Directors in their Meeting held on Wednesday, 27TH May, 2026 at the Registered office of the Company. The Board transacted and approved following matters:

1. The Audited Standalone and Consolidated Financial Results of the Company for the Fourth quarter ended 31st March, 2026, pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015.
2. Approved the Auditor Report on the Audited Standalone and Consolidated Financial Results of the Company for the Fourth quarter ended 31st March, 2026.
3. Take a note of Resignation of CFO of the Company Mr. Amit Mehta w.e.f. 31st March, 2026.

The meeting of Board of Directors of the Company commenced at 04.00 p.m. (Indian Standard Time) and concluded at 08.00 P.M. (Indian Standard Time) with the vote of thanks.

Kindly take the same on your record and acknowledge.

FOR BANAS FINANCE LIMITED

GIRRAJ KISHOR AGRAWAL
DIRECTOR
DIN: 00290959
DATE: 27th May, 2026
PLACE: MUMBAI

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF STANDALONE FINANCIAL RESULTS

To
The Board of Directors
BANAS FINANCE LIMITED

Opinion

We have audited the accompanying Statement of Standalone Financial Results of **BANAS FINANCE LIMITED** (the "Company"), for the quarter and year ended March 31, 2026 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- a. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the quarter and year then ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the quarter and year ended March 31, 2026 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Standalone Financial Results

This Statement, which includes the Standalone financial results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Statement has been compiled from the related audited Interim condensed standalone financial statements for the three months and year ended March 31, 2026. This responsibility includes preparation and presentation of the Standalone Financial Results for the quarter and year

ended March 31, 2026 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors is responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit We are also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.

•Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

•Evaluate the overall presentation, structure, and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

•Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For A K Kocchar & Associates
Chartered Accountant
Firm Registration No.: 0120410W

Abhilash Darda
Digitally signed by
Abhilash Darda
Date: 2026.05.27
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Abhilash Darda
(Partner)

Membership No.:423896

UDIN: 26423896CAUDDC3539

Place: Mumbai

Date: May 27, 2026

BANAS FINANCE LIMITED

Regd. Off.: E-109, CRYSTAL PLAZA,
NEW LINK ROAD, ANDHERI (W), MUMBAI -400 053
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AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2026
BSE CODE : 509053

Sr. No.	PARTICULARS	Quarter Ended			Year Ended	
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		Audited	Unaudited	Audited	Audited	Audited
(Rs. In Lakhs except EPS)						
1	Income					
	A. Revenue from operations					
(i)	Interest Income from Loan	(0.051)	17.968	11.806	85.525	147.353
(ii)	Interest Income from Securities	16.833	7.605	65.800	154.807	293.323
(iii)	Sale of shares & Securities	519.703	1,204.525	283.447	3,512.373	3,523.003
(iv)	Income/Loss from Future & Options	451.257	60.140	37.493	773.331	322.311
(v)	Income/Loss from Speculation Business	-	5.100	-	7.508	0.586
(vi)	Sale of Commodity	1,083.250	-	-	1,083.250	-
(vii)	Interest income from Bank deposits	9.801	70.043	11.708	106.365	36.157
	Total Revenue From Operations (A)	2,080.792	1,365.382	410.254	5,723.158	4,322.733
	B. Other Income					
(i)	Dividend Income	8.656	8.919	13.106	33.753	21.588
(ii)	Other Income	1.703	8.397	-	10.105	3.952
(iii)	Net Gain on sale of investment	10.596	172.060	-	182.656	-
	Total Other Income (B)	20.955	189.376	13.106	226.514	25.540
	Total Income (A+B)	2,101.747	1,554.757	423.360	5,949.672	4,348.273
2	Expenses					
(i)	Purchases of shares and Securities	49.120	811.895	224.638	3,096.141	4,468.845
(ii)	Changes in inventories of shares & Securities and Commodities	1,160.105	378.575	123.206	1,144.188	(699.336)
(iii)	Employee benefit expense	68.099	68.010	74.913	287.145	225.282
(iv)	Finance costs	4.138	7.909	1.675	19.810	3.890
(v)	Depreciation, depletion and amortisation expense	0.302	0.299	0.295	1.197	0.745
(vi)	Provision made	(290.540)	(218.954)	460.771	(1,005.549)	1,340.406
(vii)	Bad Debts	29.148	514.440	-	996.835	673.980
(viii)	Other Expenditure	20.949	114.915	0.212	170.055	93.540
	Total Expenses	1,041.319	1,677.089	885.709	4,709.822	6,107.353
4	Total profit before exceptional items and tax	1,060.428	(122.332)	(462.349)	1,239.850	(1,759.080)
	Exceptional items	-	-	-	-	-
	Total profit before tax	1,060.428	(122.332)	(462.349)	1,239.850	(1,759.080)
5	Tax expense					
(i)	Current tax	40.801	-	0.462	40.801	0.462
(ii)	Deferred tax	526.833	-	(1,180.079)	526.833	(1,180.079)
(iii)	Tax of earlier years	(0.462)	-	19.044	9.688	18.904
	Total tax expenses	567.172	-	(1,160.573)	577.322	(1,160.713)
	Net Profit/Loss for the period from continuing operations (After tax)	493.256	(122.332)	698.224	662.528	(598.366)
7	Other Comprehensive Income/(Loss)					
(i)	Fair value changes of the equity instruments through OCI	(2,972.737)	(3,927.654)	(1,496.793)	(5,303.328)	(1,985.728)
(ii)	Income tax relating to items that will not be re-classified to profit or loss	1,213.401	-	-	1,213.401	-
8	Total Comprehensive Income for the period	(1,266.080)	(4,049.986)	(798.569)	(3,427.398)	(2,584.094)
9	Details of equity share capital					
	Paid-up equity share capital (8,95,77,673 Shares @ Rs 10/- Per share)	8,957.767	8,957.767	8,957.767	8,957.767	8,957.767
	Face value of equity share capital	10.000	10.000	10.000	10.000	10.000
10	Reserves excluding revaluation reserve	-	-	-	4,595.243	8,022.642
11	Earnings per share					
(i)	Basic earnings per share	0.551	(0.137)	0.779	0.740	(0.668)
(ii)	Diluted earnings per share	0.551	(0.137)	0.779	0.740	(0.668)

Notes

- The above Audited standalone financial results, have been prepared in accordance with the Indian Accounting Standards (Ind AS), the provisions of the Companies Act, 2013 and guidelines issued by the Securities and Exchange Board of India, reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 27th May 2026
- These financial results have been prepared in accordance with the requirements of Regulations 33 and Regulations 52 read with Regulation 63 of the listing regulations, and is in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 (the Act'), read with relevant rules issued there-under, and other accounting principles generally accepted in India.
- The Company operates in Two Business Segment i.e. Finance Business Activities and Commodity Trading Business .
- The figures for the previous periods / year are re-classified / re-arranged / re-grouped , wherever necessary, to confirm current period presentation.
- During the current financial year, the Company has changed its accounting policy for classification of certain investments from FVTPL to FVOCI based on revised business model assessment and management intention, in compliance with applicable provisions of Ind AS 109.
- This Result is available on company Website www.banasfinance.wordpress.com as well as BSE website www.bseindia.com
- Investor Complaint for the Quarter Ended 31/03/2026. Opening - 0, Received -0, Resolved -0,Closing -0.



FOR BANAS FINANCE LIMITED

Tanu Agrawal
TANU AGRAWAL
CHIEF EXECUTIVE OFFICER & DIRECTOR
DIN:00290966

PLACE : MUMBAI
DATE : 27/05/2026

BANAS FINANCE LIMITED
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AUDITED STANDALONE SEGMENT RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2026

(Rs. In Lakhs)

Sr. No	PARTICULARS	Quarter Ended				Year Ended		
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025		
		Audited	Unaudited	Audited	Audited	Audited		
1	Segment Revenue							
	(a) Income from Commodity/Trading Business	1,083.250	-	-	1,083.250	-		
	(b) Income From Finance Business	997.542	1,365.382	410.254	4,639,908	4,322.733		
	(c) Other Income	20.955	189.376	13.106	226.514	25.540		
	Total Income from Operation	2,101.747	1,554.757	423.360	5,949.672	4,348.273		
	Less: Inter Segment Revenue							
	Net sales/Income from Operations	2,101.747	1,554.757	423.360	5,949.672	4,348.273		
2	Segment Results							
	Profit/ Loss Before Tax and Interest from Each Segment							
	(a) Segment- Commodity/ Trading Business	570.080	-	-	570.080	-		
	(b) Segment- Finance Business	469.392	(311.707)	(475.455)	443.256	(1,784.620)		
	Total	1,039.472	(311.707)	(475.455)	1,013.336	(1,784.620)		
	Less: (i) Other unallocable Expenditure net off							
	Add: (ii) Un-allocable income	20.955	189.376	13.106	226.514	25.540		
	Total Profit Before Tax	1,060.428	(122.332)	(462.349)	1,239.850	(1,759.080)		
3	Capital Employed							
	(Segment Asssts-Segment Liabilities)							
	(a) Commodity/Trading Business	-	252.750	404.080	-	404.080		
	(b) Finance Business	13,553.011	14,576.937	16,576.329	13,553.011	16,576.329		
	Total Capital Employed	13,553.011	14,829.687	16,980.409	13,553.011	16,980.409		



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Audited Standalone Statement of Assests and Liabilities as at 31.03.2026

Rs. In Lakhs

Particulars	As at 31.03.2026 Audited	As at 31.03.2025 Audited
ASSETS		
Financial Assets		
Cash and cash equivalents	255.123	460.675
Bank balance other than cash and cash equivalents	604.212	417.028
Loans (At Amortised Cost)	417.851	608.598
Investments	9,764.680	12498.268
Other financial assets	1,043.288	2239.061
Total Financial Assets	12,085.154	16,223.631
Non-financial Assets		
Deferred tax assets (net)	1,321.730	635.161
Property, plant and equipment	4.087	5.284
Other non-financial assets	205.645	212.097
Total Non-financial Assets	1531.462	852.542
Total	13,616.614	17076.173
LIABILITIES AND EQUITY		
Liabilities		
Financial liabilities		
Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises	0.053	8.404
Other Financial Liability	1.935	1.350
Income Tax Liability	2.961	0.000
Borrowings	58.654	86.009
Total Financial Liabilities	63.603	95.763
Non-financial liabilities		
Deferred tax Liability	-	-
Total Non-Financial Liabilities	-	-
Equity		
Equity Share capital	8,957.767	8957.767
Other equity	4,595.243	8022.642
Total equity	13,553.011	16980.409
Total	13,616.614	17076.173



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Audited Standalone Cash Flow statement for the Year Ended March 31, 2026

Rs. in Lakhs

Particulars	For year ended 31.03.2026	For year ended 31.03.2025
Cash Flow from Operating Activities		
Profit Before Tax	1,239.850	(3,744.807)
Adjustment to reconcile profit before tax to net cash flows:		
Depreciation	1.197	0.745
Finance Cost	19.810	3.890
Bad debts	996.835	673.980
Interest on Income Tax Refund	1.654	(3.947)
Profit on sale of Investment	(182.656)	-
Provision for Expected Credit loss	1,005.549	1,340.406
Income From Alternate Investment Fund	(10.451)	(25.346)
Net Loss/(Gain) on fair value changes	-	1,985.728
Operating Profit before Working Capital Changes	3,071.787	230.648
Working Capital changes		
(Increase)/Decrease in Loans	(1,811.637)	491.273
(Increase)/Decrease in Other financial assets	1,194.119	(728.794)
(Increase)/Decrease in Other non-financial assets	6.452	5.935
Increase/(Decrease) in Trade payables	(8.352)	(3.729)
Increase/(Decrease) in Other Current Liability	3.546	0.389
Increase/(Decrease) in Borrowing	(27.355)	-
Cash Generated From Operations	2,428.560	(4.277)
Less: Income Tax Paid Earlier Year	50.489	19.365
Net Cash from Operating Activities (A)	2,378.072	(23.643)
Cash Flow from Investing Activities		
Profit on sale of Investment	182.656	4.609
Property Plant and Equipment	0.00	(3.781)
Investment made during the year	(2,569.740)	(3,471.692)
Income From Alternate Investment Fund	10.451	25.346
Bank Deposits (More than 3 months & upto 12 months)	(187.183)	(406.880)
Net Cash from Investing Activities (B)	(2,563.815)	(3,852.398)
Cash Flow from Financing Activities		
Proceeds from Issue share capital	-	4,153.144
Finance cost	(19.810)	(3.890)
Repayment of borrowings	-	(519.030)
Net Cash from Financial Activities (C)	(19.810)	3,630.224
Net Increase/ Decrease in Cash and Cash Equivalents (A+B+C)	(205.552)	(245.817)
Cash and Cash Equivalents-Opening Balance	460.675	706.492
Cash and Cash Equivalents-Closing Balance	255.123	460.675



INDEPENDENT AUDITOR'S REPORT ON AUDIT OF CONSOLIDATED FINANCIAL RESULTS

To
The Board of Directors
BANAS FINANCE LIMITED

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of Banas Finance Limited (the "Company") and its subsidiaries (the Company and its subsidiaries together referred to as the "Group"), for the quarter and year ended March 31, 2026 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- (i) includes the results of the subsidiaries as given in the Annexure to this report;
- (ii) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Consolidated Financial Results

This Statement which includes Consolidated financial results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Statement has been compiled from the audited interim condensed consolidated financial statements for the three months and year ended March 31, 2026. This responsibility includes preparation and presentation of the Consolidated Financial Results that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Ind AS, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Company, as aforesaid.

In preparing the Consolidated Financial Results, the respective Boards of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Boards of Directors either intend to liquidate their respective entities or to cease operations or have no realistic alternative but to do so.

The respective Boards of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole, are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We are also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention
- in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure, and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision, and performance of the audit of financial information of such entities included in the Consolidated Financial Results of which we are the independent auditors.

Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Results.

We communicate with those charged with governance of the Company and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For A K Kocchar & Associates
Chartered Accountant
Firm Registration No.: 0120410W

Abhilash
h Darda

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by Abhilash
Darda
Date: 2026.05.27
19:50:03 +05'30'

Abhilash
Darda
(Partner)

Membership
No.:423896

UDIN: 26423896CLVYHF4494

Place: Mumbai

Date: May 27, 2026

BANAS FINANCE LIMITED

Regd. Off.: E-109, CRYSTAL PLAZA,
NEW LINK ROAD, ANDHERI (W), MUMBAI -400 053
Email - banasfin@gmail.com | Website: www.banasfinance.wordpress.com
CIN:L65910MH1983PLC030142

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2026 BSE CODE : 509053

Sr. No.	PARTICULARS	Quarter Ended			Year Ended	
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		Audited	Unaudited	Audited	Audited	Audited
(Rs. in Lakhs except EPS)						
1	Income					
	A. Revenue from operations					
(i)	Interest Income from Loan	(0.051)	17.968	11.806	85.525	147.353
(ii)	Interest Income from Securities	16.833	7.605	65.800	154.807	293.323
(iii)	Sale of shares & Securities	519.703	1,204.525	283.447	3,512.373	3,523.003
(iv)	Income/Loss from Future & Options	451.257	60.140	37.493	773.331	322.311
(v)	Income/Loss from Speculation Business	-	5.100	-	7.508	0.586
(vi)	Sale of Commodity	1,083.250	-	-	1,083.250	-
(vii)	Interest income from Bank deposits	9.801	70.043	11.708	106.365	36.157
	Total Revenue From Operations (A)	2,080.792	1,365.382	410.254	5,723.158	4,322.733
	B. Other Income					
(i)	Dividend Income	8.656	8.919	13.106	33.753	21.588
(ii)	Other Income	1.703	8.397	-	10.105	3.952
(iii)	Net Gain on sale of investment	10.596	172.060	-	182.656	-
	Total Other Income (B)	20.955	189.376	13.106	226.514	25.540
	Total Income (A+B)	2,101.747	1,554.757	423.360	5,949.672	4,348.273
2	Expenses					
(i)	Purchases of shares and Securities	49.120	811.895	224.638	3,096.141	4,468.845
(ii)	Changes in inventories of shares & Securities and Commodities	1,160.105	378.575	123.206	1,144.188	(699.336)
(iii)	Employee benefit expense	68.099	68.010	74.913	287.145	225.282
(iv)	Finance costs	4.138	7.909	1.675	19.810	3.890
(v)	Depreciation, depletion and amortisation expense	0.302	0.299	0.295	1.197	0.745
(vi)	Provision made	(290.540)	(218.954)	460.771	(1,005.549)	1,340.406
(vii)	Bad Debts	29.148	514.440	-	996.835	673.980
(viii)	Other Expenditure	20.949	114.915	0.212	170.055	93.540
	Total Expenses	1,041.319	1,677.089	885.709	4,709.822	6,107.353
4	Total profit before exceptional items and tax	1,060.428	(122.332)	(462.349)	1,239.850	(1,759.080)
	Exceptional items	-	-	-	-	-
	Total profit before tax	1,060.428	(122.332)	(462.349)	1,239.850	(1,759.080)
5	Tax expense					
(i)	Current tax	40.801	-	0.462	40.801	0.462
(ii)	Deferred tax	526.833	-	(1,180.079)	526.833	(1,180.079)
(iii)	Tax of earlier years	(0.462)	-	19.044	9.688	18.904
	Total tax expenses	567.172	-	(1,160.573)	577.322	(1,160.713)
6	Net Profit Loss for the period from continuing operations	493.256	(122.332)	698.224	662.528	(598.366)
7	Other Comprehensive Income/(Loss)					
(i)	Fair value changes of the equity instruments through OCI	(2,972.737)	(3,927.654)	(1,496.793)	(5,303.328)	(1,985.728)
(ii)	Income tax relating to items that will not be re-classified to profit or loss	1,213.401	-	-	1,213.401	-
	Total Comprehensive Income for the period	(1,266.080)	(4,049.986)	(798.569)	(3,427.398)	(2,584.094)
	Share of profit (loss) of associates and joint ventures accounted for using equity method	188.101	8.474	152.725	469.988	627.131
9	Total profit (loss) for period	(1,077.978)	(4,041.512)	(645.843)	(2,957.410)	(1,956.963)
	Other comprehensive income net of taxes of associates for using equity method	(235.003)	(24.411)	(39.526)	(279.805)	560.080
10	Total Comprehensive Income for the period	(1,312.981)	(4,065.923)	(685.369)	(3,237.216)	(1,396.883)
11	Details of equity share capital					
	Paid-up equity share capital (8,95,77,673 Shares @ Rs 10/- Per share)	8,957.767	8,957.767	8,957.767	8,957.767	8,957.767
	Face value of equity share capital	10.000	10.000	10.000	10.000	10.000
10	Reserves excluding revaluation reserve	-	-	-	4,785.426	9,209.853
11	Earnings per share					
(i)	Basic earnings per share	0.761	(0.127)	0.950	1.264	0.032
(ii)	Diluted earnings per share	0.761	(0.127)	0.950	1.264	0.032

Notes

- The above Audited Consolidated Financial results, have been prepared in accordance with the Indian Accounting Standards (Ind AS), the provisions of the Companies Act, 2013 and guidelines issued by the Securities and Exchange Board of India, reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 27th May 2026.
- The holding of Banas Finance Limited in Tilak Ventures Limited as on 31st March 2026 is 65,30,79,183 fully paid up Equity shares (Face Value Rs1/-) totalling to 48.84% of the total capital of Tilak Ventures Limited. Thus Tilak Ventures Limited is the Associate of the Banas Finance Ltd and therefore we are submitting Consolidated Unaudited Financial Results for 31st March 2026.
- These financial results have been prepared in accordance with the requirements of Regulations 33 and Regulations 52 read with Regulation 63 of the listing regulations in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 (the Act), read with relevant rules issued there-under, and other accounting principles generally accepted in India.
- During the current financial year, the Company has changed its accounting policy for classification of certain investments from FVTPL to FVOCI based on revised business model assessment and management intention, in compliance with applicable provisions of Ind AS 109.
- The Company operates in Two Business Segment i.e. Finance Business Activities and Commodity Trading Business.
- The figures for the previous periods / year are re-classified / re-arranged / re-grouped, wherever necessary, to confirm current period classification.
- This Result is available on company Website www.banasfinance.wordpress.com as well as BSE website www.bseindia.com
- Investor Complaint for the Quarter Ended 31/03/2026. Opening - 0, Received -0, Resolved -0, Closing -0.



FOR BANAS FINANCE LIMITED

Tanu Agrawal
TANU AGRAWAL
CHIEF EXECUTIVE OFFICER & DIRECTOR
DIN:00290966

PLACE : MUMBAI
DATE : 27/05/2026

BANAS FINANCE LIMITED
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AUDITED CONSOLIDATED SEGMENT RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2026

(Rs. In Lakhs)

Sr. No	PARTICULARS	Quarter Ended*				Year Ended	
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025	
		Audited	Unaudited	Audited	Audited	Audited	
1	Segment Revenue						
	(a) Income from Commodity/Trading Business	1,083.250	-	-	1,083.250	-	
	(b) Income From Finance Business	997.542	1,365.382	410.254	4,639.908	4,322.733	
	(c) Other Operating Income	20.955	189.376	13.106	226.514	25.540	
	Total Income from Operation	2,101.747	1,554.757	423.360	5,949.672	4,348.273	
	Less: Inter Segment Revenue						
	Net sales/Income From Operations	2,101.747	1,554.757	423.360	5,949.672	4,348.273	
2	Segment Results						
	Profit / Loss Before Tax and Interest from Each Segment						
	(a) Segment- Commodity/ Trading Business	570.080	-	-	570.080	-	
	(b) Segment- Finance Business	469.392	(311.707)	(475.455)	443.256	(1,784.620)	
	Total	1,039.472	(311.707)	(475.455)	1,013.336	(1,784.620)	
	Less : (i) Other unallocable Expenditure net off	-	-	-	-	-	
	Add : (ii) Un-allocable income	20.955	189.376	13.106	226.514	25.540	
	Total Profit Before Tax	1,060.428	(122.332)	(462.349)	1,239.850	(1,759.080)	
3	Capital Employed						
	(Segment Assts- Segment Liabilities)						
	(a) Commodity/Trading Business	-	252.750	404.080	-	404.080	
	(b) Finance Business	13,743.193	14,814.031	17,763.540	13,743.193	17,763.540	
	Total Capital Employed	13,743.193	15,066.781	18,167.620	13,743.193	18,167.620	



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Audited Consolidated Statement of Assests and Liabilities as at 31.03.2026

Rs. In Lakhs

Particulars	As at 31.03.2026 Audited	As at 31.03.2025 Audited
ASSETS		
Financial Assets		
Cash and cash equivalents	255.123	460.675
Bank balance other than cash and cash equivalents	604.212	417.028
Loans (At Amortised Cost)	417.851	608.598
Investments	9,954.863	13685.479
Other financial assets	1,043.288	2239.061
Total Financial Assets	12,275.336	17,410.841
Non-financial Assets		
Deferred tax assets (net)	1,321.730	635.161
Property, plant and equipment	4.087	5.284
Other non-financial assets	205.645	212.097
Total Non-financial Assets	1,531.462	852.542
Total	13,806.797	18,263.383
LIABILITIES AND EQUITY		
Liabilities		
Financial liabilities		
Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises	0.053	8.404
Other Current Liability	1.935	1.350
Income Tax Liability	2.961	-
Borrowings	58.654	86.009
Total Financial Liabilities	63.603	95.763
Non-financial liabilities		
Deferred tax Liability	-	-
Total Non-Financial Liabilities	-	-
Equity		
Equity Share capital	8,957.767	8957.767
Other equity	4,785.426	9209.853
Total equity	13,743.193	18167.620
Total	13,806.797	18,263.383



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Audited Consolidated Cash Flow statement for the Year Ended March 31, 2026

Rs. in Lakhs

Particulars	For year ended 31.03.2026	For year ended 31.03.2025
Cash Flow from Operating Activities		
Profit Before Tax	1,239.850	(3,744.807)
Adjustment to reconcile profit before tax to net cash flows:		
Depreciation	1.197	0.745
Finance Cost	19.810	3.890
Bad debts	996.835	673.980
Interest on Income Tax Refund	1.654	(3.947)
Profit on sale of Investment	(182.656)	-
Provision for Expected Credit loss	1,005.549	1,340.406
Income From Alternate Investment Fund	(10.451)	(25.346)
Net Loss/(Gain) on fair value changes	-	1,985.728
Operating Profit before Working Capital Changes	3,071.787	230.648
Working Capital changes		
(Increase)/Decrease in Loans	(1,811.637)	491.273
(Increase)/Decrease in Other financial assets	1,194.119	(728.794)
(Increase)/Decrease in Other non-financial assets	6.452	5.935
Increase/(Decrease) in Trade payables	(8.352)	(3.729)
Increase/(Decrease) in Other Current Liability	3.546	0.389
Increase/(Decrease) in Borrowing	(27.355)	-
Cash Generated From Operations	2,428.560	(4.277)
Less: Income Tax Paid Earlier Year	50.489	19.365
Net Cash from Operating Activities (A)	2,378.072	(23.643)
Cash Flow from Investing Activities		
Profit on sale of Investment	182.656	4.609
Property Plant and Equipment	0.00	(3.781)
Investment made during the year	(2,569.740)	(3,471.692)
Income From Alternate Investment Fund	10.451	25.346
Bank Deposits (More than 3 months & upto 12 months)	(187.183)	(406.880)
Net Cash from Investing Activities (B)	(2,563.815)	(3,852.398)
Cash Flow from Financing Activities		
Proceeds from Issue share capital	-	4,153.144
Finance cost	(19.810)	(3.890)
Repayment of borrowings	-	(519.030)
Net Cash from Financial Activities (C)	(19.810)	3,630.224
Net Increase/ Decrease in Cash and Cash Equivalents (A+B+C)	(205.552)	(245.817)
Cash and Cash Equivalents-Opening Balance	460.675	706.492
Cash and Cash Equivalents-Closing Balance	255.123	460.675



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

To,

BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street, Fort, Mumbai- 400001

Scrip Code: 509053

Sub: Declaration pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations,2015

Dear Sir/Madam,

Pursuant to provisions of regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015, we hereby declare that the Statutory Auditors of the Company have issued Auditor's Report with unmodified opinion on Audited (Standalone and Consolidated) Financial Results of the Company for the fourth quarter and year ended 31st March,2026.

Kindly take the same on the record.

Kindly take the same on record and disseminate it on your website.

Thanking you,

FOR BANAS FINANCE LIMITED

GIRRAJ KISHOR AGRAWAL

DIRECTOR

DIN: 00290959

DATE: 27th May, 2026

PLACE: MUMBAI

Amit Mehta

A/302, Samrat Millenium Paradise CHSL, Gokul Township, Agashi Road, Opp. Gokuleshwar Temple,
Virar West, Palghar - 401303. Mob.No.-9323285497 Email id – amassociatesdsc@gmail.com

Date: 16th March, 2026

To,
The Board of Directors,
Banas Finance Limited
E - 109, Crystal Plaza,
New link Road,
Opp. Infiniti mall,
Andheri (west),
Mumbai- 400053

Sub: Resignation from the post of Chief Financial Officer (CFO)

Dear Sir(s),

Please accept this letter as Notice of my resignation from the position of CFO for personal reason at Banas Finance Limited. My final day of employment will be 31.03.2026

I am grateful for the opportunity I have been given during my tenure at Banas Finance Limited. I have genuinely valued my experience here and appreciate the support and knowledge I have gained.

I wish the entire team of Banas Finance Limited all the best for future.

Sincerely,



Amit Mehta