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: 14th November,2025

To,
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai- 400001

Scrip code: 509053

Sub: Submission of Unaudited Financial Results for the Second quarter and half year ended 30th September, 2025

Dear Sir / Madam,

Pursuant to the Regulation 33 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 (Listing Regulations), the Board of Directors at their meeting held on 13th November, 2025 have considered, approved and took on records the Un-Audited Standalone and Consolidated Financial Results of the company for the quarter and half year ended 30th September, 2025 along with the limited review report of auditors.

A copy of the results along with the limited review report is enclosed herewith.

Kindly take the same on records.

Thanking You.

Yours Faithfully,

FOR BANAS FINANCE LIMITED

TANU AGRAWAL

Digitally signed by TANU AGRAWAL
Date: 2025.11.14 17:13:55 +05'30'

TANU AGRAWAL
Director
DIN: 00290966
Date: 14th November, 2025
Place: Mumbai
Encl: As above

ARUN KOCCHAR
B.Com. F.C.A.
HITESH KUMAR S.
B.C.S. F.C.A.
ABHILASH DARDA
M.Com. F.C.A. C.S. C.M.A. LLB

INDIA

A K KOCCHAR & ASSOCIATES
CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on Quarterly Unaudited Standalone Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended)

To The Board of Directors of
Banas Finance Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Banas Finance Limited** ("the Company") for the quarter and half year ended 30th September, 2025 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended.

2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors at their meeting held on 14th November 2025, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standards 34 "Interim Financial Reporting" (Ind AS 34), as prescribed under section 133 of the Companies Act, 2013 as amended, read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of people responsible for financial and accounting matters, and applying analytical and review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review of the Statement conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For A K Kocchar & Associates
Chartered Accountants
Firm Registration Number: 0120410W

HITESH KUMAR SHANTILAL
Digitally signed by HITESH KUMAR SHANTILAL
Date: 2025.11.14 16:09:59 +05'30'

Hitesh Kumar S.
(Partner)
Membership Number: 134763
UDIN: 25134763BMHLOT9355
Place: Mumbai
Date: 14/11/2025

Independent Auditor's Review Report on Quarterly Unaudited Consolidated Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended)

To The Board of Directors of
Banas Finance Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Banas Finance Limited** ("the Parent" or "the Company") and its Associate (together referred to as "the Group") for the quarter and half year ended 30th September, 2025 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended.

2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors at their meeting held on 14th November, 2025, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standards 34 "Interim Financial Reporting" (Ind AS 34), as prescribed under section 133 of the Companies Act, 2013 as amended, read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29th March 2019 issued by the SEBI under Regulations 33 (8) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

4. Based on our review of the Statement conducted as stated above and for the possible effects of the matter described in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. The statement also includes the interim financial results of 1 Associate namely Tilak Ventures Limited which have been management certified for the quarter and half year ended 30th September, 2025, as considered in the unaudited consolidated financials results. According to the information and explanation given to us by the management these interim financial results are not material to the group.

HITESH KUMAR SHANTILAL

Digitally signed by HITESH KUMAR SHANTILAL
Date: 2025.11.14 16:10:48 +05'30'

Our conclusion on the Statement is not modified in respect of the above matters with respect to our reliance on the interim financial information certified by us.

For A K Kocchar & Associates
Chartered Accountants
Firm Registration Number: 0120410W

HITESH KUMAR SHANTILAL

Digitally signed by HITESH KUMAR SHANTILAL
Date: 2025.11.14 16:10:30 +05'30'

Hitesh Kumar S.
(Partner)
Membership Number: 134763
UDIN: 25134763BMHLOU8323
Place: Mumbai
Date: 14/11/2025

BANAS FINANCE LIMITED

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UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2025
BSE CODE : 509053

Sr. No.	PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
							(Rs. In Lakhs except EPS)
1	**Income**						
	A. Revenue from operations						
(i)	Interest Income from Loan	36.035	31.574	54.754	67.608	103.802	147.353
(ii)	Interest Income from Securities	63.406	66.963	88.012	130.369	161.935	293.323
(iii)	Sale of shares & Securities	974.607	813.538	500.210	1788.146	818.993	3,523.003
(iv)	Income/Loss from Future & Options	111.807	150.127	176.901	261.934	342.409	322.311
(v)	Net gain on fair value changes on Investment	710.605	886.458	-	1597.063	-	-
(vi)	Income/Loss from Speculation Business	2.219	0.188	0.362	2.407	0.646	0.586
(vii)	Bad Debts Recovered	-	-	-	-	-	-
(viii)	Fees and Commission income	-	-	-	-	-	-
	Total Revenue From Operations (A)	**1,898.679**	**1948.849**	**820.240**	**3847.527**	**1427.784**	**4286.576**
	B. Other Income						
(i)	Interest income	13.138	13.388	19.563	26.521	24.325	40.109
(ii)	Dividend Income	15.382	0.795	4.805	16.178	5.072	21.588
(iii)	Other Income	(0.000)	-	-	0.005	-	-
	Total Other Income (B)	**28.520**	**14.183**	**24.368**	**42.703**	**29.396**	**61.697**
	Total Income (A+B)	**1,927.199**	**1963.032**	**844.608**	**3890.231**	**1457.180**	**4348.273**
2	**Expenses**						
	Purchases of shares and Securities	1,414.764	820.362	1,246.776	2,235.126	3,556.083	4,468.845
	Changes in inventories of shares and Securities	(377.135)	(17.357)	(744.667)	(394.492)	(2,707.315)	(699.336)
	Employee benefit expenses	71.011	80.026	41.556	151.037	70.384	225.282
	Finance costs	0.198	1.115	0.804	1.313	1.708	3.890
	Depreciation, depletion and amortisation expense	0.299	0.299	0.148	0.597	0.148	0.745
	Net loss on fair value changes on Investment	-	-	415.915	-	1,085.796	1,985.728
	Provision made	(155.620)	(340.435)	879.310	(496.055)	881.170	1,340.406
	Bad Debts	2.063	451.184	-	453.247	250.000	673.980
	Other Expenditure	28.191	12.450	19.563	40.641	59.390	93.540
	Total Expenses	**983.771**	**1,007.643**	**1,859.404**	**1,991.414**	**3,197.364**	**8,093.080**
4	**Total profit before exceptional items and tax**	**943.427**	**955.390**	**(1,014.796)**	**1,898.817**	**(1,740.184)**	**(3,744.807)**
	Exceptional items	-	-	-	-	-	-
	Total profit before tax	**943.427**	**955.390**	**(1,014.796)**	**1,898.817**	**(1,740.184)**	**(3,744.807)**
5	**Tax expense**						
	Current tax	-	-	-	-	-	0.462
	Deferred tax	-	-	-	-	-	(1,180.079)
	Tax of earlier years	10.150	-	19.778	10.150	19.778	18.904
	Total tax expenses	**10.150**	**-**	**19.778**	**10.150**	**19.778**	**(1,160.713)**
6	**Net Profit Loss for the period from continuing operations**	**933.278**	**955.390**	**(1,034.574)**	**1,888.667**	**(1,759.962)**	**(2,584.094)**
7	Total profit (loss) for period	933.278	955.390	(1,034.574) -	1,888.667	(1,759.962)	(2,584.094)
8	**Total Comprehensive Income for the period**	**933.278**	**955.390**	**(1,034.574)**	**1,888.667**	**(1,759.962)**	**(2,584.094)**
9	**Details of equity share capital**						
	Paid-up equity share capital (8,95,77,673 Shares of Rs. 10/- each)	8,957.767	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	10.000
10	**Reserves excluding revaluation reserve**	-	-	-	-	-	8,022.642
11	**Earnings per share**						
	Basic earnings per share	1.042	1.067	(1.155)	2.108	(1.965)	(2.885)
	Diluted earnings per share	1.042	1.067	(1.155)	2.108	(1.965)	(2.885)

Notes

1. The above Unaudited 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 14th November 2025.
2. 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.
3. The Company operates in Two Business Segment i.e. Finance Business Activities and Commodity Trading Business .
4. The figures for the previous periods / year are re-classified / re-arranged / re-grouped , wherever necessary, to confirm current period presentation.
5. This Result is available on company Website www.banasfinance.wordpress.com as well as BSE website www.bseindia.com
6. Investor Complaint for the Quarter Ended 30/09/2025. Opening - 0, Received -0, Resolved -0,Closing -0.

FOR BANAS FINANCE LIMITED

TANU AGRAWAL
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Date: 2025.11.14 16:40:25 +05'30'

TANU AGRAWAL
DIRECTOR
DIN:00290966

PLACE : MUMBAI
DATE : 14/11/2024

BANAS FINANCE LIMITED
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CIN:L65910MH1983PLC030142

UNAUDITED STANDALONE SEGMENT RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER 2025
BSE CODE : 509053

(Rs. In Lakhs)

Sr. No	PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Segment Revenue**						
	(a) Income from CommodityTrading Business	-	-	-	-	-	-
	(b) Income From Finance Business	1,898.679	1,948.849	820.240	3,847.527	1,427.784	4,286.576
	(c) Other Operating Income	28.520	14.183	24.368	42.703	29.396	61.697
	Total Income from Operation	**1,927.199**	**1,963.032**	**844.608**	**3,890.231**	**1,457.180**	**4,348.273**
	Less: Inter Segment Revenue						
	Net sales/Income From Operations	**1,927.199**	**1,963.032**	**844.608**	**3,890.231**	**1,457.180**	**4,348.273**
2	**Segment Results**						
	Profit/ Loss Before Tax and Interest from Each Segment						
	(a) Segment- Commodity Trading Business	-	-	-	-	-	-
	(b) Segment- Finance Business	914.907	941.206	(1,039.164)	1,856.114	(1,769.580)	(3,806.504)
	Total	**914.907**	**941.206**	**(1,039.164)**	**1,856.114**	**(1,769.580)**	**(3,806.504)**
	Less :(i) Other unallocable Expenditure net off	-	-	-	-	-	-
	Add :(ii) Un-allocable income	28.520	14.183	24.368	42.703	29.396	61.697
	Total Profit Before Tax	**943.427**	**955.390**	**(1,014.796)**	**1,898.817**	**(1,740.184)**	**(3,744.807)**
3	**Capital Employed**						
	(Segment Assts-Segment Liabilities)						
	(a) Commodity Trading Business	513.170	404.080	252.750	513.170	252.750	404.080
	(b) Finance Business	18,355.906	17,531.719	17,547.182	18,355.906	17,547.182	16,576.329
	Total Capital Employed	**18,869.076**	**17,935.799**	**17,799.932**	**18,869.076**	**17,799.932**	**16,980.409**

* Refer Note No 3

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Unaudited Standalone Statement of Assests and Liabilities as at 30th SEPTEMBER 2025

Rs. In Lakhs

Particulars	As at 30.09.2025 Unaudited	As at 31.03.2025 Audited
ASSETS		
Financial Assets		
Cash and cash equivalents	170.554	460.675
Bank balance other than cash and cash equivalents	589.010	417.028
Loans (At Amortised Cost)	583.518	608.598
Investments	14085.087	12498.268
Other financial assets	2634.328	2200.400
Total Financial Assets	**18,062.497**	**16,184.970**
Non-financial Assets		
Deferred tax assets (net)	635.161	635.161
Property, plant and equipment	4.687	5.284
Other non-financial assets	241.566	250.757
Total Non-financial Assets	**881.414**	**891.202**
Total	**18943.911**	**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	16.471	8.404
Other Financial Liability	0.135	1.350
Borrowings	58.229	86.009
Total Financial Liabilities	**74.84**	**95.763**
Non-financial liabilities		
Deferred tax Liability	-	-
Total Non-Financial Liabilities	**-**	**-**
Equity		
Equity Share capital	8957.767	8957.767
Other equity	9911.309	8022.642
Total equity	**18869.077**	**16980.409**
Total	**18943.911**	**17076.173**

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Unaudited Standalone Cash Flow for the Quarter and Half Year Ended 30 September 2025

Rs. in Lakhs

Particulars	For half year ended 30.09.2025	For half year ended 30.09.2024
Cash Flow from Operating Activities		
Profit Before Tax	**1898.817**	**(1,740.184)**
Adjustment to reconcile profit before tax to net cash flows:		
Depreciation	0.597	0.148
Finance Cost	1.313	1.708
Bad debts	453.247	250.000
Inerest Income on loan	(67.608)	(103.802)
Provision for Expected Credit loss	(496.055)	881.170
Income From Securities	(130.369)	(161.935)
Net Loss/(Gain) on fair value changes	(1,597.06)	1,085.796
Operating Profit before Working Capital Changes	**62.879**	**212.901**
Working Capital changes		
(Increase)/Decrease in Loans	135.496	(499.822)
(Increase)/Decrease in Other financial assets	-433.928	(3,825.878)
(Increase)/Decrease in Other non-financial assets	9.191	4.637
Increase/(Decrease) in Trade payables	8.06708	(11.264)
Increase/(Decrease) in Non Financial Liability	-	-
Increase/(Decrease) in Other Current Liability	-1.215	30.176
Increase/(Decrease) in Borrowing	(27.780)	(241.620)
Cash Generated From Operations	**(247.291)**	**(4,330.870)**
Less: Current/earlier Year Tax	(10.15)	(19.778)
Net Cash from Operating Activities A	**(257.440)**	**(4,350.648)**
Cash Flow from Investing Activities		
Property, plant and equipment	0.000	(3.781)
Investment made during the year	10.24	336.850
Income From Alternate Investment Fund	130.369	161.935
Bank Deposits (More than 3 months & upto 12 months)	-171.981	0.148
Net Cash from Investing Activities B	**(31.368)**	**495.151**
Cash Flow from Financing Activities		
Proceeds from Issue share capital	-	4,153.144
Proceeds from Share Premium	-	-
Finance cost	(1.313)	(1.708)
Net Cash from Financial Activities C	**(1.313)**	**4,151.436**
Net Increase/ Decrease in Cash and Cash Equivalents (A+B+C)	(290.122)	295.940
Cash and Cash Equivalents-Opening Balance	**460.675**	**706.492**
Cash and Cash Equivalents-Closing Balance	**170.554**	**1,002.431**

BANAS FINANCE LIMITED

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CIN:L65910MH1983PLC030142

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2025
BSE CODE : 509053

Sr. No.	PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
							(Rs. In Lakhs except EPS)
1	**Income**						
	A. Revenue from operations						
(i)	Interest Income from Loan	36.035	31.574	54.754	67.608	103.802	147.353
(ii)	Interest Income from Securities	63.406	66.963	88.012	130.369	161.935	293.323
(iii)	Sale of shares & Securities	974.607	813.538	500.210	1788.146	818.993	3523.003
(iv)	Income/Loss from Future & Options	111.807	150.127	176.901	261.934	342.409	322.311
(v)	Net gain on fair value changes on Investment	710.605	886.458	-	1597.063	-	-
(vi)	Income/Loss from Speculation Business	2.219	0.188	0.362	2.407	0.646	0.586
(vii)	Bad Debts Recovered	-	-	-	-	-	-
(viii)	Fees and Commission income	-	-	-	-	-	-
	Total Revenue From Operations (A)	**1,898.679**	**1948.849**	**820.240**	**3847.527**	**1427.784**	**4286.576**
	B. Other Income						
(i)	Interest income	13.138	13.388	19.563	26.521	24.325	40.109
(ii)	Dividend Income	15.382	0.795	4.805	16.178	5.072	21.588
(iii)	Other Income	(0.000)	-	-	0.005	-	-
(iv)	Net Gain on sale of investment	-	-	-	-	-	-
							-
	Total Other Income (B)	**28.520**	**14.183**	**24.368**	**42.703**	**29.396**	**61.697**
	Total Income (A+B)	**1,927.199**	**1963.032**	**844.608**	**3890.231**	**1457.180**	**4348.273**
2	**Expenses**						
	Purchases of shares and Securities	1,414.764	820.362	1,246.776	2,235.126	3,556.083	4468.845
	Changes in inventories of shares and Securities	(377.135)	(17.357)	(744.667)	(394.492)	(2,707.315)	(699.336)
	Employee benefit expense	71.011	80.026	41.556	151.037	70.384	225.282
	Finance costs	0.198	1.115	0.804	1.313	1.708	3.890
	Depreciation, depletion and amortisation expense	0.299	0.299	0.148	0.597	0.148	0.745
	Net loss on fair value changes on Investment	-	-	415.915	-	1,085.796	1985.728
	Provision made	(155.620)	(340.435)	879.310	(496.055)	881.170	1340.406
	Bad Debts	2.063	451.184	-	453.247	250.000	673.980
	Other Expenditure	28.191	12.450	19.563	40.641	59.390	93.540
	Total Expenses	**983.771**	**1,007.643**	**1,859.404**	**1,991.414**	**3,197.364**	**8,093.080**
4	**Total profit before exceptional items and tax**	**943.426**	**955.390**	**(1,014.797)**	**1,898.817**	**(1,740.184)**	**(3,744.807)**
	Exceptional items						
	Total profit before tax	**943.426**	**955.390**	**(1,014.797)**	**1,898.817**	**(1,740.184)**	**(3,744.807)**
5	**Tax expense**						
	Current tax	-	-	-	-	-	0.462
	Deferred tax	-	-	-	-	-	(1,180.079)
	Tax of earlier years	10.150	-	19.778	10.150	19.778	18.904
	Total tax expenses	**10.150**	**-**	**19.778**	**10.150**	**19.778**	**(1,160.713)**
6	**Net Profit Loss for the period from continuing operations**	**933.277**	**955.390**	**(1,034.575)**	**1,888.667**	**(1,759.962)**	**(2,584.094)**
	Share of profit (loss) of associates and joint ventures accounted for using equity method	165.409	108.003	81.711	273.412	150.058	306.291
7	**Total profit (loss) for period**	1,098.686	1,063.393	(952.864)	2,162.079	(1,609.904)	(2,277.803)
	Other comprehensive income net of taxes of associates for using equity method	(113.260)	92.880	19.657	(20.380)	29.272	273.543
8	**Total Comprehensive Income for the period**	**985.425**	**1,156.273**	**(933.207)**	**2,141.699**	**(1,580.632)**	**(2,004.260)**
9	**Details of equity share capital**						
	Paid-up equity share capital (8,95,77,673 Shares of Rs. 10/- each)	8,957.767	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	10.000
10	**Reserves excluding revaluation reserve**	-	-	-	-	-	9209.853
11	**Earnings per share**						
	Basic earnings per share	1.227	1.187	(1.064)	2.414	(1.797)	(2.543)
	Diluted earnings per share	1.227	1.187	(1.064)	2.414	(1.797)	(2.543)

Notes

1. The above Unaudited 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 14th November 2025.
2. The holding of Banas Finance Limited in Tilak Ventures Limited as on 30th September, 2025 is 21,76,93,061 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 30th September 2025.
3. 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 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.
4. The Company operates in Two Business Segment i.e. Finance Business Activities and Commodity Trading Business .
5. The figures for the previous periods / year are re-classified / re-arranged / re-grouped , wherever necessary, to confirm current period classification.
6. This Result is available on company Website www.banasfinance.wordpress.com as well as BSE website www.bseindia.com
7. Investor Complaint for the Quarter Ended 30/09/2025. Opening - 0, Received -0, Resolved -0,Closing -0.

FOR BANAS FINANCE LIMITED

TANU AGRAWAL
Digitally signed by TANU AGRAWAL
Date: 2025.11.14 16:40:48 +05'30'

PLACE : MUMBAI
DATE : 14/11/2024

TANU AGRAWAL
DIRECTOR
DIN:00290966

BANAS FINANCE LIMITED
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Email - banasfin@gmail.com | Website: www.banasfinance.wordpress.com
CIN:L65910MH1983PLC030142

UNAUDITED CONSOLIDATED SEGMENT RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER 2025
BSE CODE : 509053

(Rs. In Lakhs)

Sr. No	PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Segment Revenue**						
	(a) Income from CommodityTrading Business	-	-	-	-	-	-
	(b) Income From Finance Business	1,898.679	1,948.849	820.240	3,847.527	1,427.784	4,286.576
	(c) Other Operating Income	28.520	14.183	24.368	42.703	29.396	61.697
	Total Income from Operation	**1,927.199**	**1,963.032**	**844.608**	**3,890.231**	**1,457.180**	**4,348.273**
	Less: Inter Segment Revenue						
	Net sales/Income From Operations	**1,927.199**	**1,963.032**	**844.608**	**3,890.231**	**1,457.180**	**4,348.273**
2	**Segment Results**						
	Profit/ Loss Before Tax and Interest from Each Segment						
	(a) Segment- Commodity Trading Business	-	-	-	-	-	-
	(b) Segment- Finance Business	914.907	941.206	(1,039.164)	1,856.114	(1,769.580)	(3,806.504)
	Total	**914.907**	**941.206**	**(1,039.164)**	**1,856.114**	**(1,769.580)**	**(3,806.504)**
	Less :(i) Other unallocable Expenditure net off	-	-	-	-	-	-
	Add :(ii) Un-allocable income	28.520	14.183	24.368	42.703	29.396	61.697
	Total Profit Before Tax	**943.427**	**955.390**	**(1,014.796)**	**1,898.817**	**(1,740.184)**	**(3,744.807)**
3	**Capital Employed**						
	(Segment Assts-Segment Liabilities)						
	(a) Commodity Trading Business	513.170	404.080	252.750	513.170	252.750	404.080
	(b) Finance Business	18,608.938	17,531.719	17,726.512	18,608.938	17,726.512	16,576.329
	Total Capital Employed	**19,122.108**	**17,935.799**	**17,979.262**	**19,122.108**	**17,979.262**	**16,980.409**

* Refer Note No 3

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Unaudited Consolidated Statement of Assests and Liabilities as at 30th September 2025

Rs. In Lakhs

Particulars	As at 30.09.2025 Unaudited	As at 31.03.2025 Audited
ASSETS		
Financial Assets		
Cash and cash equivalents	170.554	460.675
Bank balance other than cash and cash equivalents	589.010	417.028
Loans (At Amortised Cost)	583.518	608.598
Investments	14,338.119	13,685.479
Other financial assets	2,634.328	2,239.061
Total Financial Assets	**18,315.529**	**17,410.841**
Non-financial Assets		
Deferred tax assets (net)	635.161	635.161
Property, plant and equipment	4.687	5.284
Other non-financial assets	241.566	212.097
Total Non-financial Assets	**881.41**	**852.54**
Total	**19,196.944**	**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	16.47	8.404
Other Current Liability	0.14	1.350
Borrowings	58.23	86.009
Total Financial Liabilities	**74.835**	**95.763**
Non-financial liabilities		
Deferred tax Liability	-	-
Total Non-Financial Liabilities	-	-
Equity		
Equity Share capital	8,957.767	8,957.767
Other equity	10,164.341	9,209.853
Total equity	**19,122.108**	**18,167.620**
Total	**19,196.944**	**18,263.383**

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Unaudited Consolidated Cash Flow for the Quarter and Half Year Ended 30 September 2025

Rs. in Lakhs

Particulars	For half year ended 30.09.2025	For half year ended 30.09.2024
Cash Flow from Operating Activities		
Profit Before Tax	**1898.817**	**(1,740.184)**
Adjustment to reconcile profit before tax to net cash flows:		
Depreciation	0.597	0.148
Finance Cost	1.313	1.708
Bad debts	453.247	250.000
Inerest Income on loan	(67.608)	(103.802)
Provision for Expected Credit loss	(496.055)	881.170
Income From Securities	(130.369)	(161.935)
Net Loss/(Gain) on fair value changes	(1,597.06)	1,085.796
Operating Profit before Working Capital Changes	**62.879**	**212.901**
Working Capital changes		
(Increase)/Decrease in Loans	135.496	(499.822)
(Increase)/Decrease in Other financial assets	-433.928	(3,825.878)
(Increase)/Decrease in Other non-financial assets	9.191	4.637
Increase/(Decrease) in Trade payables	8.06708	(11.264)
Increase/(Decrease) in Non Financial Liability	-	-
Increase/(Decrease) in Other Current Liability	-1.215	30.176
Increase/(Decrease) in Borrowing	(27.780)	(241.620)
Cash Generated From Operations	**(247.291)**	**(4,330.870)**
Less: Current/earlier Year Tax	(10.15)	(19.778)
Net Cash from Operating Activities A	**(257.440)**	**(4,350.648)**
Cash Flow from Investing Activities		
Property, plant and equipment	0.000	(3.781)
Investment made during the year	10.24	336.850
Income From Alternate Investment Fund	130.369	161.935
Bank Deposits (More than 3 months & upto 12 months)	-171.981	0.148
Net Cash from Investing Activities B	**(31.368)**	**495.151**
Cash Flow from Financing Activities		
Proceeds from Issue share capital	-	4,153.144
Proceeds from Share Premium	-	-
Finance cost	(1.313)	(1.708)
Net Cash from Financial Activities C	**(1.313)**	**4,151.436**
Net Increase/ Decrease in Cash and Cash Equivalents (A+B+C)	(290.122)	295.940
Cash and Cash Equivalents-Opening Balance	**460.675**	**706.492**
Cash and Cash Equivalents-Closing Balance	**170.554**	**1,002.431**