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## BAID LEASING AND FINANCE COMPANY LTD.

SIXTH  
ANNUAL REPORT  
1996-97

report  junction.com

FRIENDSHIP OF THOSE WHOM WE SERVE IS FOUNDATION  
OF OUR PROGRESS

## **BOARD OF DIRECTORS**

- |                               |                     |
|-------------------------------|---------------------|
| 1. <b>PANNALAL BAID</b>       | Managing Director   |
| 2. <b>RAKESH BAID</b>         | Whole Time Director |
| 3. <b>BINOD CHORARIA</b>      | Director            |
| 4. <b>CHANDRA BHAN SINGHI</b> | Director            |

### **AUDITORS**

**B. LAL GUPTA & CO.**  
Chartered Accountants, Jaipur

### **BANKERS**

**THE BANK OF RAJASTHAN LTD.**

### **SECRETARIAL CONSULTANTS :**

**V. M. & ASSOCIATES**  
Company Secretaries, Jaipur

### **REGISTRAR & TRANSFER AGENT :**

**EPIC FINANCIAL CONSULTANCY SERVICES PVT LTD.**  
201/202, New India Industrial Estate, 2nd Floor,  
Off Mahakali Caves Road, 33, Mahal Industrial Area,  
Andheri (East), Bombay-400093

### **REGISTERED OFFICE :**

3, Jaipur Towers, M. I. Road,  
Jaipur- 302 001



## Baid Leasing and Finance Company Limited

### **NOTICE**

NOTICE is hereby given that the 6th Annual General Meeting of the Members of BAID LEASING AND FINANCE COMPANY LIMITED, will be held on Saturday, the 27th day of September, 1997 at 10.00 a.m. at Hotel Park City, M. I. Road, Jaipur- 302 001 to transact the following business:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 1997, Profit and Loss Account for the year ended on that date, and the Reports of the Directors and the Auditors thereon.
2. To appoint a Director in place of Shri Rakesh Baid, who retires by rotation being eligible offers himself for re-appointment.
3. To appoint Auditors and to fix their remuneration.

Dated : 04-08-1997

BY ORDER OF THE BOARD

### **Registered Office:**

3, Jaipur Tower,  
M. I. Road, JAIPUR - 302 001.

PANNA LAL BAID  
Managing Director

### **NOTES :**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. Proxies, in order to be effective, should be duly stamped, completed, signed and deposited at the Registered Office of the Company at least 48 hours before the time of the Meeting.
2. The Register of Members and Share-Transfer Books of the Company will remain closed from , 20th September, 1997 to 27th September, 1997 (both days inclusive).
3. All documents referred to in the Notice are open for inspection at the Registered Office of the Company during office hours on all days except Saturdays, Sundays and public holidays, between 11.00 A.M and 1.00 P.M. upto the date of the Annual General Meeting.

**MEMBERS ARE REQUESTED TO BRING THEIR COPY OF THE ANNUAL REPORT TO THE MEETING.**

Dated : 04-08-1997

BY ORDER OF THE BOARD

### **Registered Office:**

3, Jaipur Tower,  
M.I.Road, JAIPUR - 302 001.

PANNA LAL BAID  
Managing Director





## *Baid Leasing and Finance Company Limited*

### DIRECTORS' REPORT

#### To the Members

Your Directors have pleasure in presenting the 6th Annual Report on the results of the Company, together with the Audited Statements of Accounts for the year ended on 31st March, 1997.

FINANCIAL RESULTS:	31.03.1997 (Rs. in Lacs)	31.03.1996 (Rs. in Lacs)
Profit before Depreciation & Tax	137.07	204.79
Less: Depreciation	84.85	38.29
Profit before Taxation	52.22	166.50
Less: Provision for Taxation	7.00	-
Profit after Tax	45.22	166.50
Add: Balance brought forward	197.47	41.25
Surplus available for appropriation	242.69	207.75
<b>Appropriations:</b>		
Dividend (Short provision in 94-95)		0.28
Transfer to General Reserve	10.00	10.00
Balance carried to next year	232.69	197.47

#### DIVIDEND :

In view of sluggish market conditions and in order to conserve resources of the company, your directors do not recommend payment of any dividend for the year ended 31st March, 1997.

#### OPERATIONS :

The performance of the Company during the year under review has been satisfactory considering the depressed sentiment during the year. The total income is of Rs. 269.17 lacs and Net Profit of Rs. 45.22 lacs during the year.

#### DIRECTORS:

In accordance with the provisions of the Companies Act, 1956 and the Articles of Association of the Company, Shri Rakesh Baid, retire by rotation at the ensuing Annual General Meeting. He is eligible for re-appointment.

#### AUDITORS:

B.Lal Gupta & Co., Chartered Accountants, who were appointed by the members at their 5th Annual General Meeting as the statutory auditors of the Company for the year 1996-97 will be retiring on the conclusion of the forth coming Annual General Meeting and are eligible for re-appointment. Members are requested to consider their re-appointment at a remuneration to be decided by the Board of Directors for the financial year ending 31st March, 1998 as set out in the notice convening meeting.

#### FIXED DEPOSITS :

Your Company has neither invited, accepted nor renewed any fixed deposits from public during the year under report.



# Baid Leasing and Finance Company Limited

## PARTICULARS OF EMPLOYEES:

Information in accordance with Sub-Section (2A) of Section 217 of The Companies Act, 1956 as amended read with Companies (Particulars of Employees) is - NIL -

## CONSERVATION OF ENERGY, RESEARCH AND DEVELOPMENT, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The particulars regarding foreign exchange earnings and expenditure is NIL. Since your Company does not own any manufacturing facility, the other particulars in the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988 are not applicable.

## PROMISE/S PERFORMANCE:

In terms of listing agreement, your Directors give below the actual performance for the year 1997 as against the projection made in the prospectus :

1997		
	PROJECTED (Rs. in Lacs)	ACTUALS (Rs. in Lacs)
Total Income	710.19	269.17
Profit before Tax	395.44	52.22
Profit after Tax	296.75	45.22
Paid-up Equity Share Capital	614.50	614.50
Reserves & Surplus	240.73	237.69
EPS (Rs.)	4.83	0.74
Dividend (%)	25.00	-
Book Value (Rs.)	13.91	13.72

The projections could not be achieved due to overall depressed economic conditions and matters connected therewith.

## ACKNOWLEDGEMENT:

Your Directors would like to express their sincere appreciation of the co-operation and assistance received from share holders, Bankers and other business constituents during the year under review.

Your Directors also wish to place on record their deep sense of appreciation for the commitment displayed by all executives, officers and staff, resulting in the successful performance during the year.

For and on Behalf of the Board

Dated : 04-08-1997

PANNA LAL BAID  
Managing Director

RAKESH BAID  
Whole-Time Director

Registered Office:  
3, Jaipur Tower,  
M.I. Road, JAIPUR - 302 001.

Place : Jaipur  
Dated : 04-08-1997

*Baid Leasing and Finance Company Limited***AUDITORS REPORT****REPORT OF THE AUDITORS TO THE SHARE HOLDERS OF  
BAID LEASING AND FINANCE COMPANY LIMITED**

We have audited the attached Balance Sheet of BAID LEASING AND FINANCE COMPANY LIMITED as at 31st March, 1997 and also the Profit & Loss Account of the Company for the year ended on the date, annexed thereto and report that :-

1. As required by the Manufacturing and other Companies (Auditor's Report) Order, 1988 issued by the Company Law Board in terms of Section 227 (4A) of the Companies Act, 1956, we enclose a statement on the matters specified in paragraph 4 and 5 of the said order.
2. Further to our comments in the Annexure referred to in paragraph 1 above, we report that :-
  - a) We have obtained all the informations and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b) In our opinion, proper books of account as required by Law have been kept by the Company, so far as appears from our examination of these books;
  - c) The Balance Sheet and Profit and Loss Account dealt with by this report are in agreement with the books of account;
  - d) In our opinion and to the best of our Informations and according to the explanations given to us, the accounts read with the notes thereon give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view ;
    - i) in the case of Balance Sheet of the State of the affairs of the Company as at 31st March, 1997 and
    - ii) in the case of the Profit and Loss Account of the Profit for the year ended on that date.

For **B. LAL GUPTA & CO.,**  
Chartered Accountants

Place : Jaipur  
Dated : 04-08-1997

**B. L. Gupta**  
Proprietor