



BAID LEASING AND FINANCE COMPANY LTD.

**EIGHTH
ANNUAL REPORT
1998-99**

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**FRIENDSHIP OF THOSE WHOM WE SERVE IS FOUNDATION
OF OUR PROGRESS**

BOARD OF DIRECTORS

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

AUDITORS

B. LAL GUPTA & CO.
Chartered Accountants, Jaipur

BANKERS

THE BANK OF RAJASTHAN LTD.

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SECRETARIAL CONSULTANTS :

V. M. & ASSOCIATES
Company Secretaries, Jaipur

REGISTRAR & TRANSFER AGENT :

GANESH CONSULTANTS PVT. LTD.
1A, SANGRAM COLONY
MAHAVEER MARG,
C-SCHEME, JAIPUR - 302 005

REGISTERED OFFICE :

"Baid House"
1, Taranagar, Ajmer Road, JAIPUR - 302 006



BAID LEASING AND FINANCE COMPANY LTD.

NOTICE

NOTICE is hereby given that the 8th Annual General Meeting of the Members of BAID LEASING AND FINANCE COMPANY LIMITED, will be held on Saturday, the 25th day of September, 1999 at 10.00 a.m. at the registered office at "Baid House", 1, Tara Nagar, Ajmer Road, JAIPUR- 302 006 to transact the following business:

ORDINARY BUSINESS :

1. To receive consider and adopt the Audited Profit & Loss Account for the year ended 31st March, 1999 and the Balance Sheet as at that date, and the Reports of the Directors and the Auditors thereon.
2. To appoint a Director in place of Shri Chandra Bhan Singhi, who retires by rotation being eligible, offers himself for reappointment.
3. To appoint Auditors and to fix their remuneration.

SPECIAL BUSINESS

To consider and if thought fit, to pass with or without modification(s) the following resolutions.

4. As a Special Resolution
 "RESOLVED THAT in accordance with the provisions of the section 198, 269, 309, 314 read with schedule XIII and all other applicable provision, if any, of the Companies Act 1956, (including any modifications or re-enactment thereof, for the time being in force), approval of the members, be and is hereby accorded to the Reappointment of Shri Panna Lal Baid, as the Managing Director of the Company, for a further period of five years effective from 1st April, 2000, whose previous tenure will expire on 31st March, 2000 on the terms and conditions including remuneration as are set out in the explanatory statement annexed hereto, to be entered into by and between the Company and Shri Panna Lal Baid, a copy whereof is placed before this Meeting and initialled by the Chairman for the purposes of identification, is hereby specifically sanctioned with liberty to the Board of Directors to alter the terms and conditions of the said reappointment and/or agreement so as not to exceed the limit specified in Schedule XIII of the Companies Act, 1956, including any statutory modification or enactment thereof, for the time being in force or any amendment and/or modification that may be made thereto by the Central Government or as may be agreed to between the Board of Directors and Shri Panna Lal Baid.

RESOLVED FURTHER THAT wherein any financial year closing on or after 31st March, 2000, the Company has no profit or its profits are inadequate, the Company may pay Shri Panna Lal Baid, remuneration by way of salary, perquisites and other allowances not exceeding the ceiling limit of Section II of Schedule XIII of the Companies Act, 1956.

RESOLVED FURTHER THAT in the event of any statutory amendment or modification or relaxation by the Central Government to Schedule XIII of the Companies Act, 1956 the Board of Directors be and is hereby authorised to vary or increase the remuneration, including salary, commission, perquisites, allowances etc. within such prescribed limit or ceiling and the referred agreement between the Company and Shri Panna Lal Baid, be suitably amended to give effect to such modification, relaxation or variation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to take such steps as may be necessary and to delegate all or any of its powers herein conferred to any committee of Directors or Director(s) to give effect to the aforesaid Resolutions."

5. As a Special Resolution
 "RESOLVED THAT in accordance with the provisions of the section 198, 269, 309, 314 read with schedule XIII and all other applicable provision, if any, of the Companies Act 1956, (including any modifications or re-enactment thereof, for the time being in force), approval of the members, be and is hereby accorded to the Reappointment of Shri Rakesh Kumar Baid, as the Whole-Time Director of the Company, for a further period of five years effective from 1st April, 2000, whose previous tenure will expire on 31st March, 2000 on the terms and conditions including remuneration as are set out in the explanatory statement annexed hereto, to be entered into by and between the Company and Shri Rakesh Kumar Baid, a copy whereof is placed before this Meeting and initialled by the Chairman for the purposes of identification, is hereby specifically sanctioned with liberty to the Board of Directors to alter the