



BAID LEASING AND FINANCE CO. LTD.

**24TH
ANNUAL REPORT
2014-2015**

Aapki Pragati Hamara Saath

<p style="text-align: center;"><u>Board of Directors</u></p> <ul style="list-style-type: none"> • PANNA LAL BAID DIN: 00009897 Chairman & Managing Director • AMAN BAID DIN: 03100575 Executive Director • ALPANA BAID DIN: 06362806 Director • BINOD KUMAR CHORARIA DIN: 00104267 Independent and Non Executive Director • MUDIT SINGHI DIN: 03171115 Independent and Non Executive Director • MONU JAIN DIN: 02609467 Independent and Non Executive Director 	<p style="text-align: center;"><u>Board Committees</u></p> <ul style="list-style-type: none"> • Audit Committee: Mudit Singhi (Chairman) Binod Kumar Choraria (Member) Monu Jain (Member) • Nomination & Remuneration Committee: Mudit Singhi (Chairman) Binod Kumar Choraria (Member) Monu Jain (Member) • Stakeholders Relationship Committee: Mudit Singhi (Chairman) Monu Jain (Member) Binod Kumar Choraria (Member) • Company Secretary & Compliance Officer: CS Namrata Sajnani • Chief Financial Officer: Manoj Kumar Jain
<p>Statutory Auditors :</p> <p>M/s Sharma Naresh & Associates, Chartered Accountants, Jaipur</p>	<p>Secretarial Auditor :</p> <p>M/s V.M. & Associates, Company Secretaries, Jaipur</p>
<p>Principal Bankers :</p> <p>UCO Bank Limited Kotak Mahindra Bank Limited State Bank of Bikaner & Jaipur</p>	<p>Registrar and Share Transfer Agent :</p> <p>MCS Share Transfer Agent Limited F-65, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi-110020</p>
<p>Registered Office:</p> <p style="text-align: center;">“Baid House”, IIInd Floor, 1, Tara Nagar, Ajmer Road, Jaipur 302 006 (Rajasthan). E-mail: baidfinance@baidgroup.in, Website: www.balfc.com, CIN: L65910RJ1991PLC006391</p>	

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BAID LEASING AND FINANCE CO. LTD.

NOTICE OF THE ANNUAL GENERAL MEETING

Notice is hereby given that the 24th Annual General Meeting of the Members of **Baid Leasing and Finance Co. Ltd.** will be held on Saturday, 18th July, 2015 at 04.00 P.M., at the registered office of the Company at “Baid House”, IInd Floor, 1, Tara Nagar, Ajmer Road, Jaipur 302 006 to transact the following business:

ORDINARY BUSINESS:

ITEM NO. 1 – ADOPTION OF FINANCIAL STATEMENTS

To receive, consider and adopt the financial statements of the Company for the year ended March 31, 2015, including the audited Balance Sheet as at March 31, 2015, the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.

ITEM NO. 2 – APPOINTMENT OF DIRECTOR

To appoint a Director in place of Shri Aman Baid (DIN: 03100575), who retires by rotation and, being eligible, seeks re-appointment.

ITEM NO. 3 – APPOINTMENT OF AUDITORS

To appoint auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the 29th Annual General Meeting, to fix their remuneration and to pass the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactments thereof for the time being in force), M/s. Khilnani & Associates, Chartered Accountants (Firm Registration No. 005776C) be and are hereby appointed as Auditors of the Company in place of the retiring Auditors M/s. Sharma Naresh & Associates, Chartered Accountants (Firm Registration No. 02984C), to hold office from the conclusion of this Annual General Meeting until the conclusion of the 29th Annual General Meeting of the Company (subject to ratification of the appointment by the members of the Company at every Annual General Meeting held after this Annual General Meeting) at such remuneration as shall be fixed by the Board of Directors of the Company in accordance with the recommendation of the audit committee in consultation with the auditors.”



NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE “MEETING”) MAY APPOINT A PROXY OR PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF SUCH MEMBER. A PROXY NEED NOT BE A MEMBER.**

The proxy form in order to be effective must be deposited at the registered office of the company not less than 48 hours before the commencement of the meeting.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a duly certified true copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the Annual General Meeting.
3. In terms of Articles of Association of the Company, read with Section 160 of the Companies Act, 2013, Mr. Aman Baid, Director of the Company, retires by rotation at the ensuing Meeting and being eligible, offers himself for reappointment. The Board of Directors of the Company recommends this re-appointment.
4. Members and Proxies attending the meeting are requested to bring their copy of Annual Report and the attendance slip duly filled to the Meeting.
5. Members are informed that in case of joint holders attending the Meeting, only such joint holder who is higher in the order of the names will be entitled to vote.
6. The register of members and share transfer books of the Company will be closed from Friday, 17th July, 2015 to Saturday, 18th July, 2015 (both days inclusive).
7. The annual report and the notice of AGM is available at the website of the Company at www.balfc.com.
8. Members are requested to address all correspondence to MCS Share Transfer Agent Ltd, F-65, 1st Floor, Okhla Industrial Area, Phase - I, New Delhi -110 020, who is acting as our Registrar and Share Transfer Agent. Please quote your folio number and our Company's name in all your future correspondences.



9. **“GO GREEN” initiative:** In support of the “Green Initiative” announced by the Government of India and as well as Clause 32 of the Listing Agreement executed with Stock Exchanges and applicable provisions of the Companies Act, 2013, electronic copy of the Annual Report and this Notice, inter alia indicating the process and manner of remote e-voting along with attendance slip and proxy form are being sent by e-mail to those Members whose e-mail addresses have been made available to the Company unless the Member has requested for a hard copy of the same. For Members who have not registered their e-mail addresses, physical copies of this Notice inter alia indicating the process and manner of remote e-voting along with attendance slip and proxy form, will be sent to them in the permitted mode. The Company hereby request Members who have not updated their email IDs to update the same with their respective Depository Participant(s) or MCS Share Transfer Agent Limited, Registrar and Share Transfer Agent (R&T) of the Company. Further, Members holding shares in electronic mode are also requested to ensure to keep their email addresses updated with the Depository Participants / R&T of the Company. Members holding shares in physical mode are also requested to update their email addresses by writing to the R&T of the Company quoting their folio number(s).
10. Members are requested to immediately intimate change of address/bank mandate if any, to the Registrar and Share Transfer Agent quoting reference of the registered folio number.
11. Members whose shareholding is in the electronic mode are requested to direct change of address notifications and updating of the bank account details to their respective Depository Participants (DP).
12. The Register of Directors' shareholding maintained under section 170 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting.
13. The Register of Contracts maintained under section 189 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting.
14. Members desirous of getting any information about the accounts and/or operation of the Company are requested to write to the Company at least seven days before the date of the meeting to enable the Company to keep the information ready at the meeting.
15. All the documents referred in the notice will be available for inspection by the shareholders at the registered office of the Company between 11.00 a.m. to 5.00 p.m. on all the working days hereof upto the date of the meeting.
16. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company / Registrars and Transfer Agents.



17. In compliance with Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, substituted by Companies (Management and Administration) Amendment, Rules 2015, and Clause 35B of the Listing Agreement, the Company has provided a facility to the members to exercise their votes electronically through the electronic voting service facility arranged by Central Depository Services (India) Ltd. The facility for voting, through ballot paper, will also be made available at the AGM and the members attending the AGM who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM through ballot paper. Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again. The instructions for e-voting are annexed to the Notice.

The voting period starts at 10.00 A.M. on Tuesday, July 14th, 2015 and ends at 05.00 P.M. on Friday, July 17th, 2015. The remote e-voting module will be disabled by CDSL for voting thereafter.

During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Saturday, 11th July, 2015, may cast their vote electronically.

18. The voting rights of shareholders shall be in proportion to their shares in the paid up equity share capital of the Company as on Saturday, 11th July, 2015 (cut off date).
19. CS Manoj Maheshwari, FCS 3355, Practising Company Secretary has been appointed as the Scrutinizer to scrutinize the remote e-voting and poll process to be carried out at the AGM in a fair and transparent manner.
20. The final results including the poll and remote e-voting results of the AGM of the Company shall be declared on Monday, July 20th, 2015. The final results along with the scrutinizer's report shall be placed on the Company's website www.balfc.com and on CDSL's website immediately after the result is declared by the Chairman.

In case of members receiving e-mail:

- (i) Log on to the remote e-voting website www.evotingindia.com
- (ii) Click on "Shareholders" tab to cast your votes.
- (iii) Now Enter your User ID (For CDSL: 16 digits beneficiary ID, For NSDL: 8 Character DP ID followed by 8 Digits Client ID, Members holding shares in Physical Form should enter Folio Number registered with the Company and then enter the Captcha Code as displayed and Click on Login.
- (iv) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used. If you are a first time user follow the steps given below.
- (v) Now, fill up the following details in the appropriate boxes:



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	For Members holding shares in Demat Form	For Members holding shares in Physical Form
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)	
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.	
Dividend Bank Details#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.	

*Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their first name followed by the last eight digits of their folio number/ member ID. Incase the folio number/ member ID is less than 8 digits enter the applicable number of 0's before the number and after the first two characters of the name. Eg. If your name is Ramesh Kumar with folio number/ member ID 1 then enter RA00000001 in the PAN field.

Please enter any one of the details in order to login. Incase both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.

(vi) After entering these details appropriately, click on "SUBMIT" tab.

(vii) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(viii) For Members holding shares in physical form, the details can be used only for remote e-voting on the resolutions contained in this Notice.

(ix) Click on the EVSN for the relevant < Baid Leasing and Finance Co. Ltd.> Company on which you choose to vote.

(x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.



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- (xii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xv) If Demat account holder has forgotten the changed password then enter the User ID and Captcha Code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates. After receiving the login details they have to link the account(s) which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy: Please follow all steps from sl. no. (i) to sl. no. (xvi) above to cast vote.

21. Any person who acquires shares of the Company and becomes member of the Company after dispatch of the notice of AGM and holding shares as of the cut-off date i.e. 11th July, 2015, may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com. However if you are already registered with CDSL for remote e-voting then you can use your existing user ID and password for casting your vote.
22. In case you have any queries or issues regarding remote e-voting, you may refer the Frequently Asked Questions ("FAQs") and remote e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.
23. Members who have received the Notice by email and who wish to receive the Notice in physical form are requested to fill in the requisite details and send the same to the Company.

Registered Office:
"Baid House", IInd Floor, 1,
Tara Nagar, Ajmer Road,
Jaipur 302 006

By Order of the Board of Directors

CS Namrata Sajnani
Company Secretary and
Compliance Officer

Dated: May 16, 2015



BAID LEASING AND FINANCE CO. LTD.

DIRECTORS' REPORT

Dear Member,
Baid Leasing and Finance Co. Ltd.

Your directors are pleased to present the 24th Annual Report of your Company together with the Annual Financial Statements for the Financial Year 2014-15.

COMPANY'S PERFORMANCE

(Amount In Rs.)

Particulars	F.Y. 2014-15	F.Y. 2013-14
Total Revenue	8,60,24,170/-	7,35,12,226/-
Less: Total Expenditure	6,79,17,429/-	5,81,06,112/-
Profit / (Loss) before Taxation	1,81,06,741/-	1,54,06,114/-
Tax Expenses	61,08,298/-	52,52,279/-
Profit / (Loss) after Tax	1,19,98,443/-	1,01,53,835/-

PERFORMANCE REVIEW

The company is mainly engaged in the business of hire-purchase finance and dealing in stock market. The Company has now entered into housing finance business considering the growth and scope of the said segment. Further, diversification in the business of the Company will be in the greater interest of the shareholders of the Company. The total receipts from Operations during the year under review were Rs. 8,60,24,170/- as against Rs. 7,35,12,226/- in the previous year. The profit/ (Loss) after tax is Rs. 1,19,98,443/- as against Rs. 1,01,53,835/- in the previous year.

DIVIDEND

Following the conservative approach to retain profits, your Directors did not recommend payment of any dividend for the Financial Year 2014-15.

TRANSFER TO RESERVES:

As per requirement of RBI regulations, the Company has transferred the following amounts to various reserves during Financial Year ended March 31, 2015-

Amount transferred to	Amount (in Rs.)
Special Reserve	
· 20% of net profit	24,00,000/-
· 0.25% of Standard Assets	2,11,000/-