



BAID LEASING AND FINANCE CO. LTD.

**28th
ANNUAL REPORT
2018-2019**

Aapki Pragati Hamara Saath



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|--|---|
| <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 Non Executive Director● ANURAG PATNI DIN: 07580695 Independent Director● MUDIT SINGHI DIN: 03171115 Independent Director● MONU JAIN DIN: 02609467 Independent Director | <p style="text-align: center;"><u>Board Committees</u></p> <ul style="list-style-type: none">● Audit Committee: Mr. Mudit Singhi (Chairman) Mr. Anurag Patni (Member) Mr. Monu Jain (Member)● Nomination & Remuneration Committee: Mr. Mudit Singhi (Chairman) Mr. Anurag Patni (Member) Mr. Monu Jain (Member)● Stakeholders Relationship Committee: Mr. Mudit Singhi (Chairman) Mr. Anurag Patni (Member) Mr. Monu Jain (Member)● Chief Financial Officer Mr. Aditya Baid PAN: APVPB1955K● Company Secretary & Compliance Officer: CS Namrata Sajnani FCS-10030 |
| <p>Statutory Auditors : M/s. Khilnani & Associates, Chartered Accountants, Jaipur</p> | <p>Secretarial Auditors: M/s V.M. & Associates, Company Secretaries Jaipur</p> |
| <p>Principal Bankers : AU Small Finance Bank AXIS Bank Bank of Baroda HDFC Bank Limited ICICI Bank Limited IDBI Bank Kotak Mahindra Bank Limited State Bank India UCO Bank Limited Yes Bank</p> | <p>Registrar and Share Transfer Agent : 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", IInd Floor, 1, Tara Nagar, Ajmer Road, Jaipur-302 006 (Rajasthan) E-mail: baidfinance@baidgroup.in, Website: www.balfc.com, CIN: L65910RJ1991PLC006391</p> | |



INDEX

| CONTENTS: | PAGES: |
|--|---------------|
| Notice of Annual General Meeting | 1-17 |
| Board's Report | 18-58 |
| Management Discussion & Analysis Report | 59-63 |
| Corporate Governance Report | 64-86 |
| Independent Auditor's Report | 87-95 |
| Balance Sheet | 96 |
| Statement of Profit and Loss | 97 |
| Cash Flow Statement | 98 |
| Statement of Significant Accounting Policies and Practices | 99-102 |
| Notes to Balance Sheet and Profit and Loss Account | 103-119 |



NOTICE OF THE ANNUAL GENERAL MEETING

Notice is hereby given that the 28th Annual General Meeting ("AGM") of the members of **Baid Leasing And Finance Co. Ltd.** will be held on Monday, September 30, 2019 at 03.00 P.M., at the registered office of the Company at "Baid House", IInd Floor, 1, Tara Nagar, Ajmer Road, Jaipur-302006 (Rajasthan) to transact the following business:

ORDINARY BUSINESS:

ITEM NO. 1 – ADOPTION OF FINANCIAL STATEMENTS

To consider and adopt the audited financial statements of the Company for the financial year ended on March 31, 2019, together with the Reports of the Board of Directors and Auditors thereon.

ITEM NO. 2 – CONFIRMATION OF INTERIM DIVIDEND AND DECLARATION OF FINAL DIVIDEND ON EQUITY SHARES

To declare final dividend of Rs. 1.00/- (10% of Equity Share of Rs. 10/- each) per equity share for the financial year ended on March 31, 2019.

ITEM NO. 3-APPOINTMENT OF DIRECTOR

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

SPECIAL BUSINESS

ITEM NO. 4 – RE-APPOINTMENT OF MR. MONU JAIN AS AN INDEPENDENT DIRECTOR

To re-appoint Mr. Monu Jain (DIN: 02609467) as Independent Director and to consider and if thought fit, pass the following resolution as **Special Resolution**:

"RESOLVED THAT pursuant to provisions of Sections 149,152 read with Schedule IV and other applicable provisions, if any, of Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015(including any statutory modification (s) or re-enactment (s) thereof for the time being in force) and notifications and circulars of Reserve Bank of India, and pursuant to recommendation of Nomination and Remuneration Committee, Mr. Monu Jain (DIN: 02609467),who was appointed as a Independent Director of the Company for a term of 5 year(s) and whose tenure expires on August 15, 2019 and being eligible for re-appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director and who has submitted a declaration that he meets criteria for independence as provided in section 149(6) of the Companies Act 2013 and regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements)Regulations 2015 be and is hereby re-appointed as an



Independent Director of the Company, not liable to retire by rotation and to hold office for second term of 5 (five) years with effect from August 16, 2019 up to March 31, 2024.

RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary for the purpose of giving effect to the aforesaid resolution.”

ITEM NO. 5 – RE-APPOINTMENT OF MR. MUDIT SINGHI AS AN INDEPENDENT DIRECTOR

To re-appoint Mr. Mudit Singhi (DIN: 03171115) as Independent Director and to consider and if thought fit, pass the following resolution as **Special Resolution**:

“**RESOLVED THAT** pursuant to provisions of Sections 149,152 read with Schedule IV and other applicable provisions, if any, of Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015(including any statutory modification (s) or re-enactment (s) thereof for the time being in force) and notifications and circulars of Reserve Bank of India, and pursuant to recommendation of Nomination and Remuneration Committee, Mr. Mudit Singhi (DIN: 03171115), who was appointed as a Independent Director of the Company for a term of 5 year(s) and whose tenure expires on August 15, 2019 and being eligible for re-appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director and who has submitted a declaration that he meets criteria for independence as provided in section 149(6) of the Companies Act, 2013 and regulation 16(1)(b) of the SEBI(Listing Obligations and Disclosure Requirements)Regulations 2015 be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for second term of 5 (five) years with effect from August 16, 2019 up to March 31, 2024.

RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary for the purpose of giving effect to the aforesaid resolution.”

ITEM NO. 6- ISSUE OF SECURITIES ON PRIVATE PLACEMENT BASIS

To authorize the Board of Directors for private placement of securities pursuant to Sec. 42, 71 of the Companies Act, 2013 and to consider and if thought fit, to pass the following resolution as **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of section(s) 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), and Rules made there under and pursuant to the provisions of Securities And Exchange Board Of India(Issue and Listing of Debt Securities) Regulations, 2008 and Securities and Exchange Board of India(Listing Obligations and Disclosure Requirements) Regulations, 2015,(including any statutory modification(s), clarification(s), exemption(s) or re-enactment(s) thereof, for the time being in force), and other



applicable SEBI regulations and guidelines, the rules/regulations/guidelines/circulars as issued by the Reserve Bank of India, the provisions of Articles of Association of the Company and subject to such other applicable laws, rules and regulations and guidelines, approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall deemed to include any Committee thereof which the Board may have constituted / reconstituted or hereinafter constitute/ reconstitute to exercise its powers including the powers conferred by this Resolution) to offer, issue and allot, in one or more tranches Secured / Unsecured / Redeemable Non-convertible Debentures (hereinafter referred to as the "NCDs") including but not limited to subordinate debentures, bonds, and/or other debt securities etc. on private placement basis, for a period of one year from the date of passing of this Special Resolution, for an amount not exceeding Rs. 250,00,00,000/- (Rupees Two Hundred and Fifty Crores only) on such terms and conditions and at such times at par or at such premium, as may be decided by the Board to such person(s), including but not limited to one or more company(ies), bodies corporate, statutory corporations, commercial banks, lending agencies, financial institutions, insurance companies, mutual funds, pension/provident funds and individuals, as the case may be or such other person(s) as the Board/Committee of Directors may decide so, and such issue and allotment to be made at such time or times, in one or more tranches or series, under one or more shelf disclosure document(s) and/ or one or more offer letter(s), at such price or prices, at such rate of interest, as may be decided by and deemed appropriate by the Board as per the applicable laws and depending upon the prevailing yields, systematic liquidity, tenure and market conditions including the discretion to determine the categories and combination of investors to whom the offer, issue and allotment shall be made also considering other relevant factors and wherever necessary in consultation with lead manager(s), financial advisor(s), underwriter(s), legal advisor(s) and / or any other agency(ies), as the Board may in its absolute discretion deem fit and appropriate.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto."

NOTES:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM(THE "MEETING") IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF SUCH MEMBER. A PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

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 paid-up share capital of the Company carrying voting rights. A member holding more than ten percent of the total



paid-up 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.

Proxy shall not have a right to speak at the AGM and shall not be entitled to vote except on poll.

2. The Statement setting out material facts pursuant to section 102(1) of the Companies Act, 2013, which sets out details relating to Special Business at the Meeting, is appended hereto.
3. 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.
4. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution/ Power of attorney authorizing their representatives to attend and vote on their behalf at the Meeting.
5. Pursuant to the provisions of Section 91 of the Companies Act, 2013, the register of members and share transfer books of the Company will remain closed from Tuesday, September 24, 2019 to Monday, September 30, 2019. (Both days inclusive) for the purpose of the payment of dividend for the financial year ended on March 31, 2019(Both days inclusive) and for AGM.
6. For security reasons and for proper conduct of the AGM, entry to the place of the AGM will be regulated by the Attendance Slip, which is annexed to this Notice. Members, Proxies and authorized representatives attending the meeting are requested to bring the attendance slip duly filled to the Meeting complete in all respects and signed at the place provided thereat and hand it over at the entrance of the venue. Members/Proxies/ Authorized representative attending the meeting are required to submit a valid identity proof such as PAN Card/AADHAR/Passport etc. to enter the AGM hall.
7. Brief profile and other additional information pursuant to Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) issued by The Institute of Company Secretaries of India, in respect of the Directors seeking appointment/reappointment at the AGM, is furnished as annexure to the Notice. The Directors have furnished consent/declaration of their appointment/re-appointment as required under the Companies Act, 2013 and the Rules made thereunder.
8. In accordance with the provisions of Section 123 of the Companies Act, 2013, final dividend on equity shares as recommended by the Board of Directors, if declared at the AGM, will be paid within a period of 30 days from the date of declaration to those Members whose names appear in the Register of Members of the Company/the statement of beneficial ownership



maintained by the Depositories, as at the close of business hours on Monday, September 23, 2019 (cut-off date).

9. The annual report and the notice of AGM are available at the website of the Company at www.balfc.com and website of CDSL at www.evotingindia.com.
10. Members are requested to address all correspondence, including on dividends 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 ("RTA").

Please quote your folio number and our Company's name in all your future correspondences.

11. Members wishing to claim dividends that remain unclaimed are requested to correspond with the RTA as mentioned above, or the Company Secretary, at the Company's Registered office mentioning the relevant Folio number or DP Id and Client Id, for issuance of demand draft. Members are requested to note that dividends that are not claimed within seven years from the date of transfer to the Company's Unpaid Dividend account, shall, as per section 125 of the Act, be transferred to the Investor Education and Protection fund (IEPF). Shares on which dividend remains unclaimed for seven consecutive years will be transferred to IEPF as per Section 125 of the Act, and the applicable rules.
12. We urge members to support our commitment to environmental protection by choosing to receive their shareholding communication through email. You can do this by updating your email address with your depository participant. Members holding shares in physical mode are also requested to update their email addresses by writing to the RTA of the Company quoting their folio number. Members may also note that even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same.
13. The Annual Report 2018-19, the Notice of the 28th AGM and instruction for e voting, along with attendance slip and proxy form, are being sent by electronic mode to members whose email address are registered with the Company/ Depository participant(s) unless they have requested for a physical copy. For members who have not registered their email address, physical copies of the Annual Report are being sent by the permitted mode.
14. Members holding shares in electronic form are requested to intimate all changes pertaining to their bank particulars, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their respective Depository Participant (DP).
15. As Amended by SEBI (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018 dated June 08, 2018 members holding shares in physical form are mandatorily required to dematerialize their holding in order to eliminate all risks associated with physical shares. In view of the above, members are advised to



dematerialise shares held by them in physical form. Members can contact the Company or RTA for further assistance.

16. The Register of Directors and key managerial personnel and their shareholding maintained under section 170 of the Companies Act, 2013 and the Register of Contracts or arrangements in which the Directors are interested maintained under section 189 of the Companies Act, 2013 will be available for inspection by the members at the Meeting.
17. 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.
18. 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 1.00 p.m. on all the working days hereof upto the date of the meeting.
19. 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.
20. Members who hold shares in the physical form in the multiple folios in identical names or joint holdings in the same order of names are requested to send the Share Certificate to RTA, for consolidation into single folio.
21. In compliance with Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, (as amended) and the applicable provisions of Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations 2015 (SEBI LODR), 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. (CDSL) and the business may be transacted through e-voting. The facility for voting, through ballot paper, will also be made available at the Meeting and the members attending the Meeting who have not already cast their votes by remote e-voting shall be able to exercise their right at the Meeting through ballot paper. Members who have cast their votes by remote e-voting prior to the Meeting may attend the Meeting but shall not be entitled to cast their votes again. The instructions for e-voting are annexed to the Notice.

The Company has appointed CS Manoj Maheshwari, FCS 3355, Practising Company Secretary to act as the Scrutinizer for remote e-voting and poll process to be carried out at the Meeting in a fair and transparent manner.



22. The voting period starts at 10.00 A.M. on Thursday, September 26, 2019 and ends at 05.00 P.M. on Sunday, September 29, 2019. 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 i.e. Monday, September 23, 2019 may cast their vote electronically.

23. The voting rights of shareholders shall be in proportion to their equity shares in the paid up equity share capital of the Company as on Monday, September 23, 2019 (cut off date).

24. The final results including the poll and remote e-voting results of the AGM of the Company shall be declared within 48 hours on conclusion of meeting. The final results along with the scrutinizer's report shall be placed on the Company's website www.balfc.com, website of stock exchange www.bseindia.com and on CDSL's website www.evotingindia.com, immediately after the result is declared by the Chairman.

25. The route map of the AGM venue is also ANNEXED TO THIS NOTICE.

The instructions for shareholders voting electronically are as under:

E-VOTING FACILITY

- (i) The voting period begins on 10.00 A.M Thursday, September 26, 2019 and ends on 05.00 P.M. Sunday, September 29, 2019. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Monday, September 23, 2019, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders / Members
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) 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.