



**Baid Leasing and Finance
Co. Ltd.**

Annual Report

FY 2020-21



BAID FINANCE

Aapki Pragati Hamara Saath



COMMERCIAL
VEHICLE LOAN



CAR LOAN



SME LOAN



LOAN AGAINST
PROPERTY



Board of Directors	Board Committees			
Mr. Panna Lal Baid DIN: 00009897 Chairman & Managing Director	Audit Committee:		Risk Management Committee:	
	Mr. Mudit Singhi	Chairman	Mr. Panna Lal Baid	Chairman
	Mr. Anurag Patni	Member	Mr. Aman Baid	Member
	Mr. Monu Jain	Member	Mr. Mudit Singhi	Member
Mr. Aman Baid DIN: 03100575 Whole Time Director	Nomination & Remuneration Committee:		Asset Liability Management Committee:	
	Mr. Mudit Singhi	Chairman	Mr. Panna Lal Baid	Chairman
	Mr. Anurag Patni	Member	Mr. Aman Baid	Member
	Mr. Monu Jain	Member	Mr. Mudit Singhi	Member
Mrs. Alpana Baid DIN: 06362806 Non-Executive Director				
	Stakeholders Relationship Committee:			
	Mr. Mudit Singhi	Chairman		
	Mr. Anurag Patni	Member		
	Mr. Monu Jain	Member		
Mr. Anurag Patni DIN: 07580695 Independent Director				
	Corporate Social Responsibility Committee:			
	Mr. Mudit Singhi	Chairman		
	Mr. Aman Baid	Member		
	Mrs. Alpana Baid	Member		
Mr. Mudit Singhi DIN: 03171115 Independent Director				
	Corporate Social Responsibility Committee:			
	Mr. Mudit Singhi	Chairman		
	Mr. Aman Baid	Member		
	Mrs. Alpana Baid	Member		
Mr. Monu Jain DIN: 02609467 Independent Director				
Key Managerial Personnel				
Mr. Aditya Baid Chief Financial Officer	Mr. Diwakar Jain Company Secretary & Compliance Officer			



<u>Statutory Auditors :</u> M/sKhilnani& Associates, Chartered Accountants, Jaipur (FRN: 005776C)	<u>Secretarial Auditors:</u> M/s V.M. & Associates, Company Secretaries, Jaipur (FRN: P1984RJ039200)	<u>Internal Auditors:</u> M/s Shiv Shankar Khandelwal& Co., Chartered Accountants, Jaipur (FRN: 006852C)
<u>Principal Bankers :</u> AU Small Finance Bank Limited ICICI Bank Limited Kotak Mahindra Bank Limited State Bank of India UCO Bank Yes Bank Limited	<u>Registrar and Share Transfer Agent :</u> MCS Share Transfer Agent Limited F-65, 1 st Floor, Okhla Industrial Area, Phase-I, New Delhi-110020 E-Mail Id:- admin@mcsregistrars.com Contact No.:- 011-41406149	
Registered Office: “Baid House”, IInd Floor, 1, Tara Nagar, Ajmer Road, Jaipur-302006 (Rajasthan) E-mail: baidfinance@baidgroup.in, Website: www.balfc.com, CIN: L65910RJ1991PLC006391		



EXECUTIVE MANAGEMENT



PANNA LAL BAID

Chairman and Managing Director

He is the founder of Baid Leasing and Finance Co. Ltd. and first generation entrepreneur bearing more than 51 years expertise in diversified sectors and more particularly into core finance sector. He created the strategic presence of the company in high yield – pre-owned vehicle financing segment with expertise in loan origination, valuation and collection.



AMAN BAID

Whole Time Director

He is a third generation entrepreneur, post graduate in Family Managed Business from S.P. Jain School of Management, Mumbai and an alumni of the Lawrence School, Sanawar. He is actively handling the vehicle and Lap portfolio of the company for the last 8 years. He is heading the operations, credit, collection for the Vehicle and LAP portfolio. He has a team for every different ambit viz. operations, credit, collection, reporting to him.



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NOTICE OF THE 30th ANNUAL GENERAL MEETING

Notice is hereby given that the 30th Annual General Meeting (“**AGM**”) of the members of Baid Leasing And Finance Co. Ltd. will be held on Wednesday, 15th Day of September, 2021 at 03:00 P.M. through Video Conferencing (“**VC**”) / Other Audio Visual Means (“**OAVM**”) to transact the following business:

ORDINARY BUSINESS:

ITEM NO. 1 – ADOPTION OF FINANCIAL STATEMENTS.

To adopt the audited financial statements of the Company for the financial year ended on March 31, 2021, together with the Reports of the Board of Directors and Auditors thereon.

ITEM NO. 2 –DECLARATION OF FINAL DIVIDEND ON EQUITY SHARES FOR THE FINANCIAL YEAR 2020-2021.

To declare final dividend of Re. 0.50/- (5% of Equity Share of Rs 10/- each) per equity share as recommended by the Board of Directors for the financial year 2020-21.

ITEM NO. 3 – APPOINTMENT OF DIRECTOR LIABLE TO RETIRE BY ROTATION.

To appoint a Director in place of Mr. Aman Baid (DIN: 03100575), who retires by rotation at this meeting and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

ITEM NO. 4- RE-APPOINTMENT OF MR. ANURAG PATNI AS AN INDEPENDENT DIRECTOR.

To re-appoint Mr. Anurag Patni (DIN: 07580695) as an 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, Mr. Anurag Patni (DIN: 07580695) ,who was appointed as Independent Director of the Company for a term of 5 year(s) and whose tenure expires on October 21, 2021 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 October 22, 2021 up to October 21, 2026.

RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters, things etc. and take all such steps as may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution.”



ITEM NO. 5- ISSUE OF NON-CONVERTIBLE DEBENTURES ON PRIVATE PLACEMENT BASIS.

To issue Secured / Unsecured / Redeemable Non-convertible Debentures including but not limited to subordinate debentures, bonds, and/or other debt securities etc. for an amount not exceeding Rs. 250,00,00,000/- (Rupees Two Hundred and Fifty Crores only) on private placement basis and in this regard, 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(“Act”)and Rules made there under and pursuant to the provisions of the 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 notifications and circulars of Reserve Bank of India read with Master Direction- Non-Banking Financial Company – Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016 (including any statutory modification(s) or re-enactment thereof for the time being in force)and the relevant provisions of Articles of Association of the Company and 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, 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 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 Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters, things etc. and take all such steps as may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution.”



ITEM NO. 6- ALTERATION OF ARTICLES OF ASSOCIATION OF THE COMPANY.

To alter the Articles of Association of the Company for insertion of new clause for re-issuance of debt and in this regard, to consider and if thought fit, to pass the following resolution as **Special Resolution**

“RESOLVED THAT pursuant to the relevant provisions of the Articles of Association of the company, Section 14 and other applicable provisions of the Companies Act, 2013, if any, and the rules made thereunder read with SEBI circular CIR/IMD/DF-1/67/2017 dated 30th June 2017, all applicable, regulations, directions, guidelines, circulars and notifications of Reserve Bank of India, if any (including any amendments, statutory modification(s) and/ or re-enactment(s) thereof for the time being in force), the consent of the members of the Company be and is hereby accorded to approve the insertion of new Article No. 55 f after Article No. 55 e in the form and manner given below,.

55 f- Power of consolidation and re-issuance of debt securities:

The Company may carry out consolidation and re-issuance of its debt securities, pursuant to and in terms of the provisions of Regulation 20A of SEBI (issue and Listing of Debt Securities) Regulations, 2008, as may be amended, from time to time.

RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters, things etc. and take all such steps as may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution.”

NOTES:

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (“**MCA**”) has vide its circular Nos. 4/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 02/2021 dated January 13, 2021 (collectively referred to as “**MCA Circulars**”) and Securities and Exchange Board of India (“**SEBI**”) vide its Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 (collectively referred to as “**SEBI Circulars**”) permitted the holding of the AGM through VC / OAVM, without the physical presence of the Members at a common venue and has extended the relaxations to conduct Annual General Meeting due in the Year 2021 till December 31, 2021.
2. In compliance with the provisions of the Companies Act, 2013 read with the MCA Circulars, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**The Listing Regulations**”) read with the SEBI Circulars, the 30th AGM of the Company is being held through VC / OAVM in accordance with Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India (ICSI) read with Guidance/Clarification dated April 15, 2020 issued by ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.
3. Explanatory Statement setting out material facts pursuant to section 102(1) of the Act, which sets out details relating to Special Business to be transacted at the Meeting, is appended hereto.
4. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the



Company. Since this AGM is being held through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

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 at the meeting.
6. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC/OAVM. Corporate members and other non individual intending to authorize their representatives to participate and vote at the meeting are requested to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting/e-voting at the AGM.
7. Members can join the AGM through VC/OAVM mode by following the procedure mentioned in the Notice. The facility to attend the AGM through VC/OAVM will be made available for 1000 Members on first-come-first-served basis. The large shareholders (shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. are allowed to attend the AGM without restriction on account of first-come-first-served basis.
8. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. However, since this AGM is being held through VC/ OAVM, whereby physical attendance of Shareholders has been dispensed with and in line with the MCA Circulars and SEBI Circulars, The facility to appoint a proxy to attend and cast vote for the shareholder is not made available for this AGM and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
9. Pursuant to the provisions of Section 91 of the Act the register of members and share transfer books of the Company will remain closed from Thursday, September 09, 2021 to Wednesday, September 15, 2021 (Both days inclusive) for the purpose of the AGM and determining the names of members eligible for dividend on equity shares, if declared in the Meeting.
10. Brief profile and other additional information pursuant to Regulation 36 (3) of the Listing Regulations and Schedule V of the Act 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 Act and the Rules made thereunder
11. 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 ("RTA"). Please quote your folio number and our Company's name in all your future correspondences.