



# Baid Leasing and Finance Co. Ltd.

Regd. Office: "Baid House", 2nd Floor, 1-Tara Nagar, Ajmer Road, Jaipur-06 Ph: 9214018855  
E-mail: baidfinance@baidgroup.in Website: www.balfc.com CIN: L65910RJ1991PLC006391

Ref. No.: BALFC/2021-22/41

Date: August 13, 2021

To,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai-400001 (Maharashtra)

Scrip Id.: 511724

Sub: Outcome of Board Meeting held on Friday, August 13, 2021 pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Dear Sir / Ma'am,

The Board of Directors of the Company in their meeting held on Friday, August 13, 2021 at the registered office of the Company situated at "Baid House", II<sup>nd</sup> Floor, 1, Tara Nagar, Ajmer Road, Jaipur 302006 (Rajasthan) which commenced at 04:00 P.M. and concluded at 05:00 P.M., inter alia transacted the following business:

1. Approved the Un - Audited Financial Results for the quarter ended on June 30, 2021 pursuant to Regulation 33 of the Listing Regulations. (Enclosed herewith as **Annexure -1**);

Further, the extracts of financial results would also be published in the newspapers in compliance with Regulation 47 of the Listing Regulations.

2. Took on record the Limited Review Report on the Un - Audited Financial Results for the quarter ended on June 30, 2021. (Enclosed herewith as **Annexure -2**).

Furthermore, in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and Company's Code of conduct for Prohibition of Insider Trading, the "Trading Window" for trading in the shares of the Company will open from Monday, August 16, 2021 for the Directors and the Key Management Personnel / Designated Persons/ Connected Persons of the Company and their relatives.

You are requested to take the same on record.

Thanking You,  
Yours Faithfully  
FOR BAID LEASING AND FINANCE CO. LTD.

DIWAKAR JAIN  
R JAIN

Digitally signed by  
DIWAKAR JAIN  
Date: 2021.08.13  
17:08:20 +05'30'

DIWAKAR JAIN  
COMPANY SECRETARY & COMPLIANCE OFFICER  
ACS-40165

Encl: A/a



Baid Leasing and Finance Co. Ltd.

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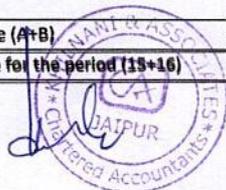
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Part I

Statement of Unaudited Standalone Financial Results for the Quarter ended June 30, 2021

Rs. In Lakhs

| S.No. | Particulars   | QUARTER ENDED              |                         |                            | Year Ended              |
|-------|---|----------------------------|-------------------------|----------------------------|-------------------------|
|       |   | 30-06-2021<br>(Un-Audited) | 31-03-2021<br>(Audited) | 30-06-2020<br>(Un-Audited) | 31-03-2021<br>(Audited) |
|       | <b>Income</b>   |                            |                         |                            |                         |
| 1     | <b>Revenue from Operations</b>  | <b>1,217.89</b>            | <b>1,247.53</b>         | <b>1,259.68</b>            | <b>5,345.94</b>         |
|       | (i) Interest Income   | 1,209.95                   | 1,242.00                | 1,258.99                   | 5,329.73                |
|       | (ii) Dividend Income  | 0.10                       | -                       | 0.00                       | 0.53                    |
|       | (iii) Rental Income   | 0.60                       | 0.60                    | 0.60                       | 2.40                    |
|       | (iv) Fees and Commission Income   | 4.09                       | 4.83                    | 0.08                       | 13.19                   |
|       | (v) Net gain on fair value Changes  | -                          | -                       | -                          | -                       |
|       | (vi) Net gain on derecognition of financial instruments under amortised             | -                          | -                       | -                          | -                       |
|       | (vii) Sale of Products (Including exercise duty)                                    | 3.15                       | -                       | -                          | -                       |
|       | (viii) Sale of Services   | -                          | -                       | -                          | -                       |
|       | (ix) Other Operating Revenue  | -                          | 0.10                    | -                          | 0.10                    |
| 2     | Other Income  | 2.56                       | 14.12                   | 47.61                      | 64.93                   |
| 3     | <b>Total Income (1+2)</b>   | <b>1,220.45</b>            | <b>1,261.65</b>         | <b>1,307.29</b>            | <b>5,410.87</b>         |
|       | <b>Expenses</b>   |                            |                         |                            |                         |
|       | a. Cost of material consumed  | -                          | -                       | -                          | -                       |
|       | b. Purchase of Stock -in -trade   | -                          | -                       | -                          | -                       |
|       | c. Changes in inventories of finished goods, work-in-progress and stock-in-trade    | (0.28)                     | (0.16)                  | (3.63)                     | (3.85)                  |
|       | d. Employee benefits expense  | 119.56                     | 141.23                  | 121.09                     | 545.37                  |
|       | e. Finance Costs  | 556.32                     | 558.43                  | 668.84                     | 2,405.73                |
|       | f. Fees and Commission expense  | 121.85                     | 189.93                  | 120.20                     | 642.32                  |
|       | g. Depreciation, depletion and amortisation expense                                 | 7.00                       | 1.38                    | 9.00                       | 29.00                   |
|       | h. Net loss on fair value charges   | -                          | -                       | -                          | -                       |
|       | i. Net loss on derecognition of financial instruments under amortised cost category | -                          | -                       | -                          | -                       |
|       | j. Impairment on financial instruments  | 86.88                      | (39.18)                 | 101.00                     | 330.31                  |
|       | Other expenses  | 116.68                     | 150.15                  | 72.77                      | 433.09                  |
| 4     | <b>Total Expenses</b>   | <b>1,008.02</b>            | <b>1,001.80</b>         | <b>1,089.27</b>            | <b>4,381.96</b>         |
| 5     | <b>Profit/Loss before Exceptional and extraordinary items and tax (3-4)</b>         | <b>212.43</b>              | <b>259.85</b>           | <b>218.02</b>              | <b>1,028.91</b>         |
| 6     | Exceptional Items   | -                          | -                       | -                          | -                       |
| 7     | <b>Profit/Loss before extraordinary items and tax (5+6)</b>                         | <b>212.43</b>              | <b>259.85</b>           | <b>218.02</b>              | <b>1,028.91</b>         |
| 8     | Extraordinary Items   | -                          | -                       | -                          | -                       |
| 9     | <b>Profit before Tax (7-8)</b>  | <b>212.43</b>              | <b>259.85</b>           | <b>218.02</b>              | <b>1,028.91</b>         |
| 10    | <b>Tax expenses</b>   | <b>53.47</b>               | <b>87.39</b>            | <b>54.88</b>               | <b>280.97</b>           |
|       | Current Tax   | 53.47                      | 65.40                   | 54.88                      | 258.98                  |
|       | Deferred Tax  | -                          | 2.92                    | -                          | 2.92                    |
|       | Previous Period   | -                          | 19.07                   | -                          | 19.07                   |
| 11    | <b>Profit for the period from continuing operations (9-10)</b>                      | <b>158.96</b>              | <b>172.45</b>           | <b>163.15</b>              | <b>747.95</b>           |
| 12    | Profit/loss from discontinuing operations   | -                          | -                       | -                          | -                       |
| 13    | Tax expenses from discontinuing operations  | -                          | -                       | -                          | -                       |
| 14    | Profit/loss from discontinuing operations (after tax)                               | -                          | -                       | -                          | -                       |
| 15    | <b>Profit for the period</b>  | <b>158.96</b>              | <b>172.45</b>           | <b>163.15</b>              | <b>747.95</b>           |
| 16    | <b>Other Comprehensive Income (OCI)</b>   |                            |                         |                            |                         |
|       | <b>A) (i) Items that will not be reclassified to profit or loss</b>                 |                            |                         |                            |                         |
|       | Fair value changes on equity instruments through other comprehensive income         | 1.19                       | 2.28                    | 2.96                       | 9.46                    |
|       | (ii) Income tax relating to items that will not be reclassified to profit or loss   | 0.30                       | 0.57                    | 0.75                       | 2.38                    |
|       | <b>Sub Total (A)</b>  | <b>0.89</b>                | <b>1.70</b>             | <b>2.22</b>                | <b>7.08</b>             |
|       | <b>B) (i) Items that will be reclassified to profit or loss</b>                     |                            |                         |                            |                         |
|       | Insert Items if any   | -                          | -                       | -                          | -                       |
|       | (ii) Income tax relating to items that will be reclassified to profit or loss       | -                          | -                       | -                          | -                       |
|       | <b>Sub Total (B)</b>  | <b>-</b>                   | <b>-</b>                | <b>-</b>                   | <b>-</b>                |
|       | <b>Other Comprehensive Income (A+B)</b>   | <b>0.89</b>                | <b>1.70</b>             | <b>2.22</b>                | <b>7.08</b>             |
| 17    | <b>Total Comprehensive Income for the period (15+16)</b>                            | <b>159.85</b>              | <b>174.16</b>           | <b>165.36</b>              | <b>755.03</b>           |



|    |  |          |          |          |           |
|----|--|----------|----------|----------|-----------|
| 18 | Paid up equity share capital (Face Value Rs. 10/- per share) | 1,200.68 | 1,200.68 | 1,200.68 | 1,200.68  |
| 19 | Reserve excluding Revaluation Reserves                       | -        | -        | -        | 12,549.31 |
| 20 | Earning Per Share (EPS)(not annualised) In Rs.               |          |          |          |           |
|    | -Basic   | 1.32     | 1.44     | 1.36     | 6.23      |
|    | -Diluted   |          |          |          |           |

**Explanatory notes to the Statement of Standalone Unaudited Financial Results for the Quarter June 30, 2021.**

- The unaudited standalone financial results of the Company have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard (referred to as 'Ind AS') - 34. Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 (the 'Act') read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'SEBI Listing Regulations'). Any application guidance/ clarifications/ directions issued by Reserve Bank of India ('RBI') or other regulators are implemented as and when they are issued/ applicable.
- The above results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held August 13, 2021 subjected to the Limited review by Statutory Auditors pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015, as amended.
- The EPS has been computed in accordance with the Indian Accounting Standard.
- The Company's main business is financing of used vehicles and providing loans. All other activities of the Company revolve around its main business. As such, there are no separate reportable operating segments as per IND AS 108- Operating Segments.
- In the previous year ended March 31, 2021, in accordance with the guidelines issued by the Reserve bank of India (RBI) relating to COVID-19 Regulatory Package dated March 27, 2020 and subsequent guidelines on EMI moratorium dated April 17, 2020 and May 23, 2020 the Company has offered a moratorium of six months on the payment of all principal installments and/or interest, as applicable, falling due between March 1, 2020 and August 31, 2020 to all eligible borrowers.

Also, during the Quarter ended June 30, 2021, the Company has offered a resolution plan to the eligible borrowers pursuant to guidelines issued by Reserve bank of India "Resolution Framework 2.0: Resolution of COVID-19 related stress of Individuals and Small Business and Micro Small Medium Enterprises dated May 05, 2021.

- Pursuant to the Reserve Bank of India (RBI) notification no. RBI/2019•20/170 DOR (NBFC).CC.PD.No.109/22.10.106/2019-20 dated 13 March, 2020 relating to provision of Expected Credit Loss and Impairment Reserve on the Company, the company has made the provision for expected credit loss on financial assets as at June 30, 2021 aggregates Rs. 20.18 Lakh (as at 31 March, 2021 Rs. 63.30 Lakh) which includes potential impact on account of the pandemic, based on the current indicators of future economic conditions, the Company considers this provision to be adequate.

Also, in terms of the requirement as per RBI notification no. RBI/2019-20/170 DOR (NBFC).CC.PD.No.109/22.10. 106/2019-20 dated 13 March, 2020 on implementation of Indian Accounting Standards. Non-Banking Financial Companies (NBFCs) are required to create an impairment reserve for any shortfall in impairment allowances under Ind AS 109 and income recognition, asset classification and provisioning (IRACP) norms (including provision on standard assets). The impairment allowances under Ind AS 109 made by the Company exceeds the total provision required under IRACP (including standard asset provisioning), as at June 30, 2021 and accordingly, no amount is required to be transferred to impairment reserve.

- Consequent to the outbreak of COVID-19 pandemic, during the financial year ended March 31, 2021, the Indian government had announced a nationwide lockdown, which substantially impacted economic activity. Subsequently, the lockdown was lifted in a phased manner.

As the economy was beginning to show some signs of recovery from the third quarter of financial year 2020-21 onwards, the second wave of the pandemic broke out rather rapidly from March 2021. The second wave has been far more severe in India and has forced another phase of lockdowns in various states across the country. The second wave began subsiding from June '21 onwards and there has been a gradual lifting of lockdowns, resulting in an improvement in economic activity. The impact of the ongoing disruptions on the Company's operations and financial results will depend on future developments around pace of vaccination, continued adherence to safety protocols and possible emergence of newer variants/strains of the virus, all of which remain uncertain.

Accordingly, Management continues to monitor the evolving situation on an on-going basis and has considered events up to the date of the financial results to determine the financial implications including in respect of expected credit loss (ECL) provisioning, as of 30th June, 2021.

- Provision for income-tax has not been made considering nature of business.
- Previous year/period figures have been regrouped/rearranged/reclassified, wherever considered necessary, to make them comparable.
- The above financial results are available on the website of the stock exchange [www.bseindia.com](http://www.bseindia.com) and on the website of the company [www.balfc.com](http://www.balfc.com).

Date: August 13, 2021  
Place: Jaipur



By order of the Board  
For Baid Leasing and Finance Co. Ltd.

Panna Lal Baid  
(Chairman and Managing Director)



**Limited Review Report on the Unaudited Quarterly Financial Results of the Baid Leasing and Finance Co. Ltd. pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To,  
The Board of Directors  
Baid Leasing and Finance Co. Ltd.  
"Baid House", IInd Floor,  
1, Tara Nagar, Ajmer Road,  
Jaipur-302006, Rajasthan.

Dear Sir (s),

We have reviewed the accompanying statement of Unaudited Financial Results of Baid Leasing and Finance Co. Ltd. for the Quarter ended June 30, 2021. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Engagement to Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Financial Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statements of Unaudited Financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



PLACE: JAIPUR  
DATE: AUGUST 13, 2021

K K KHILNANI  
PARTNER  
M. NO. 072736  
FRN NO. 005776C  
UDIN: 21072736AAAET2318