



**NOTICE OF THE ANNUAL GENERAL MEETING**

Notice is hereby given that the 28<sup>th</sup> 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](http://www.balfc.com) and website of CDSL at [www.evotingindia.com](http://www.evotingindia.com).
10. Members are requested to address all correspondence, including on dividends to MCS Share Transfer Agent Ltd., F-65, 1<sup>st</sup> 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 28<sup>th</sup> 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](http://www.balfc.com), website of stock exchange [www.bseindia.com](http://www.bseindia.com) and on CDSL's website [www.evotingindia.com](http://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](http://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](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.



(vii) If you are a first time user follow the steps given below:

	<b>For Members holding shares in Demat Form and Physical Form</b>
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"><li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li><li>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li></ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"><li>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li></ul>

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

- (ix) Members holding shares in physical form will then directly reach 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Baid Leasing and Finance Co. Ltd.> on which you choose to vote.
- (xii) 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.

- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) If a demat account holder has forgotten the changed login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) **Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xix) **Note for Non – Individual Shareholders and Custodians**
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) addressed to Mr. Rakesh Dalvi, Manager, CDSL, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (E), Mumbai– 400001; email: [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com); Phone: 18002005533.

**In case of members receiving the physical copy:** Please follow all steps from S. no. (i) to s. no. (xvi) Above to cast vote.

26. 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 Monday, September 23, 2019, may obtain the login ID and password by sending a request at [helpdesk.evoting@cdslindia.com](mailto: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.

27. 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.

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

### **Item No. 4**

Mr. Monu Jain (Din: 02609467) was appointed as Independent Director on the Board of the Company pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the erstwhile Clause 49 of the Listing Agreement by the members at the 23<sup>rd</sup> AGM of the Company held on August 16, 2014 for a period of five consecutive years.

He will hold office as an Independent Director of the Company for a period of five consecutive years, upto August 15, 2019 (“first term” in line with the explanation to Sections 149(10) and 149(11) of the Act).

Section 149(10) of the Act provides that an independent director shall hold office for a term of up to five consecutive years on the Board and shall be eligible for re-appointment on passing a special resolution by the company and disclosure of such appointment in its Board’s report. Section 149(11) provides that an independent director may hold office for up to two consecutive terms.

Based on terms of the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements)

Regulations, 2015, Mr. Monu Jain, being eligible for re-appointment as an Independent Director, is proposed to be re-appointed as an Independent Director for second term of five years from August 16, 2019 upto March 31, 2024. The Company has received declaration from him stating that he meets the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. He has also given his consent to continue to act as Director of the Company, if so appointed by the members and the declaration in DIR-8 that he is not disqualified from being appointed as a director along with the certificate of independence and confirmation that he is not debarred or disqualified from being appointed or continuing as directors of companies.

As required under Section 160 of the Companies Act, 2013, Notice has been received from a member proposing the candidature of Mr. Monu Jain for the Office of Director of the Company. Further as per Schedule IV of Companies Act, 2013 the re-appointment of Independent Director shall be on the basis of report of performance evaluation therefore as per performance evaluation done by Nomination and Remuneration Committee and Board of Directors of the company the performance of Mr. Monu Jain is found satisfactory.

The Board considers his background and experience and contributions made by him during his tenure, the continued association of Mr. Monu Jain would be beneficial to the Company and it is desirable to continue to avail his services as Independent Director. In the opinion of the Board, Mr. Monu Jain fulfills the conditions specified under Section 149 (6) of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his reappointment as an Independent Non-Executive Director of the Company and is independent of the management. Accordingly, it is proposed to re-appoint Mr. Monu Jain as Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) years on the Board of the Company. Therefore on recommendation of Nomination & Remuneration Committee the Board of the Company at its meeting held on May 30, 2019 has recommended the said appointment for a second term of 5 (five) years on the Board of the Company subject to the approval of shareholders in the ensuing Annual General Meeting.

Details of Director whose re-appointment as Independent Director is proposed at Item No. 4, is provided in the "Annexure" to the Notice pursuant to the provisions of Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

Save and except Mr. Monu Jain, being appointee, none of the other Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

The Board recommends the special resolution as set out at Item No. 4 of the Notice for approval by the shareholders.

#### **Item No. 5**

Mr. Mudit Singhi (DIN:03171115) was appointed as Independent Director on the Board of the Company pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the erstwhile Clause 49 of the Listing Agreement by the members at the 23<sup>rd</sup> AGM of the Company held on August 16, 2014 for a period of five consecutive years.

He will hold office as an Independent Director of the Company for a period of five consecutive years, upto August 15, 2019 (“first term” in line with the explanation to Sections 149(10) and 149(11) of the Act).

Section 149(10) of the Act provides that an independent director shall hold office for a term of up to five consecutive years on the Board and shall be eligible for re-appointment on passing a special resolution by the company and disclosure of such appointment in its Board’s report. Section 149(11) provides that an independent director may hold office for up to two consecutive terms.

Based on terms of the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Mudit Singhi, being eligible for re-appointment as an Independent Director, is proposed to be re-appointed as an Independent Director for second term of five consecutive years from August 16, 2019 till March 31, 2024. The Company has received declaration from him stating that he meets the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. He has also given his consent to continue to act as Director of the Company, if so appointed by the members and the declaration in DIR-8 that he is not disqualified from being appointed as a director along with the certificate of independence and confirmation that he is not debarred or disqualified from being appointed or continuing as directors of companies.

As required under Section 160 of the Companies Act, 2013, Notice has been received from a member proposing the candidature of Mr. Mudit Singhi for the Office of Director of the Company. Further as per Schedule IV of Companies Act, 2013 the re-appointment of Independent Director shall be on the basis of report of performance evaluation therefore as per performance evaluation done by Nomination and Remuneration Committee and Board of Directors of the company the performance of Mr. Mudit Singhi is found satisfactory.



The Board considers his background and experience and contributions made by him during his tenure, the continued association of Mr. Mudit Singhi would be beneficial to the Company and it is desirable to continue to avail his services as Independent Director. In the opinion of the Board, Mr. Mudit Singhi fulfills the conditions specified under Section 149 (6) of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his reappointment as an Independent Non-Executive Director of the Company and is independent of the management. Accordingly, it is proposed to re-appoint Mr. Mudit Singhi as Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) years on the Board of the Company. Therefore on recommendation of Nomination & Remuneration Committee the Board of the Company at its meeting held on May 30, 2019 has recommended the said appointment for a second term of 5 (five) years on the Board of the Company subject to the approval of shareholders in the ensuing Annual General Meeting.

Details of Director whose re-appointment as Independent Director is proposed at Item No. 5, is provided in the "Annexure" to the Notice pursuant to the provisions of Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

Save and except Mr. Mudit Singhi, being appointee, none of the other Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

The Board recommends the special resolution as set out at Item No. 5 of the Notice for approval by the shareholders.

#### **Item No. 6**

To expand the borrowings of the company to tier II capital which is available at much cheaper rate than existing term loans and CC limits availed by the company, and which helps to balance out the capital adequacy ratio, leverage ratio and also the debt equity ratio. As such it is proposed to get the authorization from the members of the company for issue of Debentures on such terms, conditions, in one/more tranches, to such people as the Directors of the Company deem fit, within the prescribed time as per the extant provisions of law.

Major part of the funds raised through NCDs will be utilised for reducing overall debt as well as finance cost of the Company, thereby improving its debt equity and debt servicing coverage ratio. This would also help the Company to improve its balance sheet and credit profile resulting in improved credit rating and hence capability to obtain credit facilities at better terms and reduced rate of interest. Further, with overall reduction in base lending rate by banking sector, there is further scope to borrow at reduced rate of interest.



Accordingly, the Company, subject to the approval of Members proposes to issue Non-convertible Debentures to various person(s) on private placement basis, at such terms and conditions and at such price(s) in compliance with the requirements of regulatory authorities, if any, and as may be finalized by the Board and/or Committee of Directors. The amount to be raised by way of issue of Non-convertible Debentures on a private placement basis however shall not exceed Rs. 250 crores in aggregate. The aforesaid borrowings is within overall borrowing limits authorized by Members. It may be noted that pursuant to Rule 14(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 read with Section 42 of the Companies Act, 2013, a Company shall obtain previous approval of shareholders by a special resolution for all the offer or invitation for non-convertible debentures to be made through a private placement basis in one or more tranches and validity of such approvals would be one year from the date of passing of such resolution. Consent of the Members is therefore sought in connection with the aforesaid issue of debentures/bonds from time to time and they are requested to authorize the Board of Directors (including any Committee of the Board) for fresh issue of NCDs on private placement basis upto Rs.250 crores as stipulated above, in one or more tranches, during the period of one year from the date of passing of the Resolution at Item No. 6, within the overall borrowing limits of the Company, as approved by the Members from time to time.

Accordingly, the proposed Resolution in Item No. 6 of the Notice is placed for your approval by way of a Special Resolution to comply with the provisions of Section 42 & 71 of the Companies Act, 2013 to enable the Company to avail the aforesaid powers as and when required.

The Board recommends the Special Resolution set forth in Item No. 6 of the Notice for approval of the members. None of the Directors or Key Managerial Personnel of the Company including their relatives are interested or concerned in the Resolution except to the extent of their shareholding, if any, in the Company.

**Date : May 30, 2019**

**Place: Jaipur**

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

**For and on Behalf of The Board  
Baid Leasing and Finance Co. Ltd.**

**Sd/-  
Panna Lal Baid  
Chairman and Managing Director  
DIN: 00009897**

Information on Directors being appointed/ re-appointed as required under Regulation 36 (3) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and relevant provisions of Secretarial Standard on General Meetings in the order of the items mentioned in the Notice:

**MR. AMAN BAID**

<b>Date of birth</b>	January 4, 1992
<b>Nationality</b>	Indian
<b>Age</b>	27 Years
<b>Qualification</b>	Bachelors in Hotel Management
<b>Expertise in specific functional areas</b>	Operations & Marketing
<b>Years of Expertise</b>	More than 5 years.
<b>No. of shares held</b>	4,26,199
<b>Terms of Appointment/ Re-appointment</b>	In terms of Section 152(6) of the Act, Mr. Aman Baid is liable to retire by rotation at the Meeting.
<b>Remuneration last drawn</b>	Refer MGT-9 (Annexure- I)
<b>Remuneration to be drawn</b>	Not exceeding Rs. 8,00,000/- per month
<b>No. of Board meetings attended during the year</b>	4(Four) Board meetings held in the Financial Year 2018-19
<b>Original date of appointment</b>	May 24, 2014
<b>Relationship between Directors KMPs etc inter-se</b>	Grandson of Mr. Panna Lal Baid and son of Mrs. Alpana Baid
<b>Name of the Public Companies in which Directorship was held on May 30, 2019 except Baid Leasing and Finance Company Limited.</b>	NIL
<b>No. of the Companies in which Directorship was held on May 30, 2019, except Baid Leasing and Finance Company Limited.</b>	5
<b>Membership/Chairmanship of committees in all Companies in India</b>	NIL

**MR. MONU JAIN**

<b>Date of birth</b>	September 30, 1982
<b>Nationality</b>	Indian
<b>Age</b>	37 Years
<b>Qualification</b>	MBA
<b>Expertise in specific functional areas</b>	Digital media and marketing
<b>Years of Expertise</b>	More than 09 years
<b>No. of shares held</b>	NIL
<b>Terms of Appointment/ Re-appointment</b>	To re-appoint as Independent director of the Company for the second term of 5 (Five) years with effect from August 16, 2019.
<b>Remuneration last drawn</b>	NIL
<b>Remuneration to be drawn</b>	NIL
<b>No. of Board meetings attended during the year</b>	4(Four) Board meetings held in the Financial Year 2018-19
<b>Original date of appointment</b>	November 22, 2011
<b>Relationship between Directors, KMPs etc inter-se</b>	Not related to any Director / Key Managerial Personnel
<b>Name of the Public Companies in which Directorship was held on May 30, 2019 except Baid Leasing and Finance Company Limited.</b>	NIL
<b>No. of the Companies in which Directorship was held on May 30, 2019 except Baid Leasing and Finance Company Limited.</b>	1
<b>Membership/Chairmanship of committees in all companies in India</b>	Member in committees of Baid Leasing and Finance Company Limited -Audit Committee -Nomination and Remuneration Committee -Stakeholders Relationship Committee

**MR. MUDIT SINGHI**

<b>Date of birth</b>	December 11, 1987
<b>Nationality</b>	Indian
<b>Age</b>	32 Years
<b>Qualification</b>	MBA
<b>Expertise in specific functional areas</b>	Finance Sector
<b>Years of Expertise</b>	More than 08 years
<b>No. of shares held</b>	NIL
<b>Terms of Appointment/ Re-appointment</b>	To re-appoint as Independent director of the Company for the second term of 5 (Five) years with effect from August 16, 2019.
<b>Remuneration last drawn</b>	NIL
<b>Remuneration to be drawn</b>	NIL
<b>No. of Board meetings attended during the year</b>	4(Four) Board meetings held in the Financial Year 2018-19
<b>Original date of appointment</b>	August 16, 2014
<b>Relationship between Directors, KMPs inter-se</b>	Not related to any Director / Key Managerial Personnel-
<b>Name of the Public Companies in which Directorship was held on May 30, 2019 except Baid Leasing and Finance Company Limited.</b>	NIL
<b>No. of the Companies in which Directorship was held on May 30, 2019 except Baid Leasing and Finance Company Limited.</b>	NIL
<b>Membership/Chairmanship of committees in all companies in India</b>	Member in committees of Baid Leasing and Finance Company Limited -Audit Committee (Chairman) -Nomination and Remuneration Committee (Chairman) -Stakeholders Relationship Committee (Chairman) -Risk Management Committee -Corporate Social responsibility Committee (Chairman) -Asset Liability Committee

**Date: May 30, 2019**

**Place: Jaipur**

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

**For and on Behalf of The Board  
Baid Leasing and Finance Co. Ltd.**

**Sd/-  
Panna Lal Baid  
Chairman and Managing Director  
DIN: 00009897**