



Bald Leasing and Finance Co. Ltd.

Regd. Office : "Bald House", IIInd Floor, 1, Tara Nagar, Ajmer Road, Jaipur - 302006

E-mail: baldfinance@baldgroup.in Ph.: 9214018844 Website-www.balfc.com CIN: L65910RJ1991PLC006391

Part I

Statement of Standalone Unaudited Financial Results for the Quarter and Half Year ended September 30, 2020

Rs. In Lakhs

S.No.	Particulars	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30-09-20 (Unaudited)	30-06-20 (Unaudited)	30-09-19 (Unaudited)	30-09-20 (Unaudited)	30-09-19 (Unaudited)	31-03-20 (Audited)
	<b>Income</b>						
1	<b>Revenue from Operations</b>	<b>1,392.91</b>	<b>1,259.67</b>	<b>1,722.86</b>	<b>2,652.58</b>	<b>3,365.37</b>	<b>6,258.59</b>
	(i) Interest Income	1,386.97	1,258.99	1,698.62	2,645.96	3,319.38	6,204.67
	(ii) Dividend Income	0.50	0.00	0.25	0.51	0.25	0.25
	(iii) Rental Income	0.60	0.60	0.60	1.20	1.20	2.40
	(iv) Fees and Commission Income	4.84	0.08	12.72	4.92	31.77	47.77
	(v) Net gain on fair value Changes	-	-	9.62	-	9.62	-
	(vi) Net gain on derecognition of financial instruments under amortised	-	-	-	-	-	-
	(vii) Sale of Products (Including exercise duty)	-	-	-	-	-	-
	(viii) Sale of Services	-	-	-	-	-	-
	(ix) Other Operating Revenue	-	-	-	-	-	-
2	Other Income	2.30	47.61	3.00	49.91	5.27	19.94
3	<b>Total Income (1+2)</b>	<b>1,395.21</b>	<b>1,307.28</b>	<b>1,725.86</b>	<b>2,702.49</b>	<b>3,370.64</b>	<b>6,278.53</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	3.39	(3.63)	0.04	(0.24)	0.11	3.23
	d. Employee benefits expense	138.52	121.09	165.52	259.61	307.03	592.67
	e. Finance Costs	625.26	668.84	812.86	1,294.10	1,727.47	3,104.67
	f. Fees and Commission expense	141.66	120.20	228.05	261.86	357.22	569.00
	g. Depreciation, depletion and amortisation expense	10.00	9.00	10.41	19.00	19.91	36.45
	h. Net loss on fair value charges	-	-	-	-	-	-
	i. Net loss on derecognition of financial instruments under amortised cost category	-	-	-	-	-	-
	j. Impairment on financial instruments	35.58	101.00	-	136.58	-	393.53
	Other expenses	97.89	72.77	182.34	170.66	329.51	543.03
4	<b>Total Expenses</b>	<b>1,052.30</b>	<b>1,089.27</b>	<b>1,399.22</b>	<b>2,141.57</b>	<b>2,741.25</b>	<b>5,242.58</b>
5	<b>Profit/Loss before Exceptional and extraordinary items and tax (3-4)</b>	<b>342.90</b>	<b>218.01</b>	<b>326.64</b>	<b>560.92</b>	<b>629.39</b>	<b>1,035.95</b>
6	Exceptional Items	-	-	-	-	-	-
7	<b>Profit/Loss before extraordinary items and tax (5+6)</b>	<b>342.90</b>	<b>218.01</b>	<b>326.64</b>	<b>560.92</b>	<b>629.39</b>	<b>1,035.95</b>
8	Extraordinary Items	-	-	-	-	-	-
9	<b>Profit before Tax (7-8)</b>	<b>342.90</b>	<b>218.01</b>	<b>326.64</b>	<b>560.92</b>	<b>629.39</b>	<b>1,035.95</b>
10	<b>Tax expenses</b>	<b>86.30</b>	<b>54.88</b>	<b>95.11</b>	<b>141.18</b>	<b>183.28</b>	<b>275.22</b>
	Current Tax	86.30	54.88	95.11	141.18	183.28	260.75
	Deferred Tax	-	-	-	-	-	-
	Previous Period	-	-	-	-	-	14.47
11	<b>Profit for the period from continuing operations (9-10)</b>	<b>256.60</b>	<b>163.13</b>	<b>231.53</b>	<b>419.73</b>	<b>446.11</b>	<b>760.73</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>256.60</b>	<b>163.13</b>	<b>231.53</b>	<b>419.73</b>	<b>446.11</b>	<b>760.73</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	0.15	2.96	-	2.81	-	0.53
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.04	0.75	-	0.71	-	0.13
	<b>Sub Total (A)</b>	<b>0.11</b>	<b>2.21</b>	<b>-</b>	<b>2.10</b>	<b>-</b>	<b>0.40</b>
	<b>B) (i) Items that will be reclassified to profit or loss</b>						
	(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>-</b>	<b>-</b>
	<b>Other Comprehensive Income (A+B)</b>	<b>0.11</b>	<b>2.21</b>	<b>-</b>	<b>2.10</b>	<b>-</b>	<b>0.40</b>
17	<b>Total Comprehensive Income for the period (15+16)</b>	<b>256.71</b>	<b>165.34</b>	<b>231.53</b>	<b>421.84</b>	<b>446.11</b>	<b>761.13</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	1,200.68	1,200.68
19	Reserve excluding Revaluation Reserves	-	-	-	12,221.10	11,471.12	11,801.36
20	<b>Earning Per Share (EPS) (not audited) In Rs.</b>						
	-Basic	2.14	1.36	1.93	3.50	3.72	6.34
	-Diluted	-	-	-	-	-	-



For Bald Leasing & Finance Co. Ltd  
*Younis Ali*

Director/Auth Signatory  
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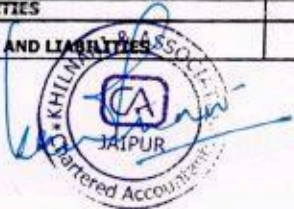
**Statement of Standalone Unaudited Financial Results for the Quarter and Half Year ended September 30, 2020.**

- 1 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.

**2. STATEMENT OF ASSETS & LIABILITIES AS AT SEPTEMBER 30, 2020**

Rs. In Lacs

PARTICULARS	Half Year	Year Ended
	30.09.20 Unaudited	31.03.20 Audited
<b>I ASSETS</b>		
<b>(1) Financial Assets</b>		
(a) Cash & Cash Equivalents	450.80	222.13
(b) Bank Balance other than (a) above	16.56	15.82
(c) Derivative financial instruments	-	-
(d) Receivables	-	-
(i) Trade Receivables	-	-
(ii) Other Receivables	-	-
(e) Loans	31,014.27	31,211.79
(f) Investments	1,088.32	1,338.29
(g) Other Financial Assets	1,440.71	762.13
<b>Sub-Total - Financial Assets</b>	<b>34,010.64</b>	<b>33,550.16</b>
<b>(2) Non-Financial Assets</b>		
(a) Inventories	7.52	7.28
(b) Current Tax Assets (Net)	-	-
(c) Deferred Tax Assets (Net)	3.62	3.62
(d) Investment Property	-	-
(e) Biological Assets other than bearer plants	-	-
(f) Property, plant and equipment	114.46	131.43
(g) Capital work-in progress	-	-
(h) Intangible assets under developments	-	-
(i) Goodwill	-	-
(j) Other intangible assets	10.20	9.89
(k) Other Non Financial Assets (to be specified)	<b>688.14</b>	<b>755.42</b>
(i) TDS Receivable	119.17	99.91
(ii) Balance with Govt. Authorities	37.17	36.37
(iii) Advance Tax	155.00	125.00
(iv) Service Tax Input	-	-
(v) GST Input	52.41	48.13
(vi) Others	324.38	446.01
<b>Sub-Total - Non Financial Assets</b>	<b>823.93</b>	<b>907.64</b>
<b>TOTAL - ASSETS</b>	<b>34,834.58</b>	<b>34,457.80</b>
<b>II EQUITY &amp; LIABILITIES</b>		
<b>(1) Equity</b>		
(a) Equity Share Capital	1,200.68	1,200.68
(b) Other Equity	12,223.60	11,801.76
<b>TOTAL EQUITY</b>	<b>13,424.28</b>	<b>13,002.44</b>
<b>(2) LIABILITIES</b>		
<b>(2.1) Financial Liabilities</b>		
(a) Derivative Financial Instruments	-	-
(b) Payables	-	-
(i) Trade payables	-	-
(ii) Total outstanding dues of micro enterprises and small enterprises	-	-
(iii) Total outstanding dues of creditors other than micro enterprises and small enterprises	39.04	232.38
(c) Debt Securities	-	-
(d) Borrowings (other than debt securities)	18,779.49	18,943.13
(e) Deposits	-	-
(f) Subordinated Liabilities	-	-
(g) Other Financial Liabilities	1,647.68	1,488.96
<b>(2.2) Non-Financial Liabilities</b>		
(a) Current Tax Liabilities (net)	402.77	260.88
(b) Provisions	496.19	456.35
(c) Deferred tax liabilities (Net)	-	-
(d) Other Non-Financial Liabilities	45.12	73.66
<b>TOTAL LIABILITIES</b>	<b>21,410.30</b>	<b>21,455.36</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>34,834.58</b>	<b>34,457.80</b>



For Bald Leasing & Finance Co Ltd

*For the Board*

Director/Auth Signatory

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3 Cash Flow Statement For the Half Year Ended September 30, 2020

Particulars	For the period ended on September 30, 2020 (Unaudited)		For the period ended on September 30, 2019 (Unaudited)	
	Details	Amount	Details	Amount
	<b>A Cash flow from operating activities</b>		56,091,620.42	
N.P. before tax				
Adjustments for				
Provision for depreciation		1,900,000.00		1,900,644.00
Provision for N.P.A W/Back				594,137.83
Provision for Standard and sub standard Asset		5,111,723.89		(962,378.50)
fair value Gain on investment				
Provision on moratorium		2,882,901.00		
Deferred tax assets				
Profit on sale of Investment		(4,761,400.00)		647,548.10
Loss on sale of fixed assets				503,424.00
Bad Debts W/O		5,662,939.98		(24,995.50)
Dividend Income		(50,684.20)		
Finance cost paid		129,410,467.16		172,747,188.99
Operating profit before income-tax		196,247,568.25		238,436,825.28
Less: Income-tax payable		14,118,260.86		18,328,493.85
<b>Op. profit before working cap. changes</b>		182,129,307.39		220,108,331.43
Adjustments for change in working cap.				
a. (Increase)/decrease in op. assets				11,075.44
Inventories		(23,593.20)		(289,017,098.47)
Loans & Advances		14,089,532.88		27,841,836.15
Other Financial Asset		(67,857,134.93)		13,410,084.16
Other Non Financial Assets		6,728,384.83		
b. Increase/(decrease) in op. liabilities		(19,334,105.80)		26,105,347.43
Trade payables		7,550,374.38		(10,779,587.46)
Other Financial Liabilities		7,325,322.87		(10,761,871.66)
Other Non Financial Liabilities				
<b>Net cash flow/(used)-op. activities (A)</b>		<b>130,608,088.42</b>		<b>(23,081,883.00)</b>
<b>B Cash flow from investing activities</b>		50,684.20		24,995.50
Dividend on Investments				
Adj. for (increase)/decrease in assets		(203,017.18)		452,803.90
(Purchase)/sale of tangible fixed assets		(31,320.00)		(165,850.00)
(Purchase)/sale of intangible Fixed assets		29,758,617.75		
Sale of L. term investments				(30,467,207.62)
(Purchase) of L. term investments				(30,155,258.22)
<b>Cash flow/(used) - invtng. activities (B)</b>		<b>29,574,964.77</b>		<b>(30,155,258.22)</b>
<b>C Cash flow from financing activities</b>		(129,410,467.16)		(172,747,188.99)
Finance Cost				
Dividend Paid				19,068,300.00
Issue of Shares				702,800,686.00
Securities premium				23,562,432.68
Increase In General Reserve		210,184.19		(531,207,483.12)
Increase in OCI		9,016,004.79		6,463,254.22
Increase/(decrease) in L.T. borrowings		(17,059,203.61)		47,940,000.79
Increase/(decrease) in W.C. limits		(137,242,601.79)		
<b>Cash flow/(used)-fin. activities (C)</b>		<b>(129,410,467.16)</b>		<b>(172,747,188.99)</b>
Net increase/(decrease) in cash & equivalent.		22,940,451.40		-5,297,140.43
(A)+(b)+(C)		23,794,696.56		27,886,891.92
Cash & equivalent at the beginning of yr.		46,735,147.96		22,589,751.49
Cash & equivalent at end of the year				



For Baid Leasing & Finance Co Ltd  
 Director/Auth Signatory

- 4 The above results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on November 09, 2020.
- 5 The Statutory Auditors have carried out Limited Review of the above results for the quarter and half year ended on September 30, 2020 in compliance with the SEBI Listing Regulations.
- 6 The EPS has been computed in accordance with the Indian Accounting Standard
- 7 Provision for income-tax has been made in accordance with the Ind AS-12.
- 8 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.
- 9 The outbreak of COVID-19 pandemic across the globe and in India has contributed to a significant decline and volatility in the global and Indian financial markets and slowdown in the economic activities. Reserve Bank of India (RBI) has issued guidelines relating to COVID-19 Regulatory Package dated March 27, 2020, April 17, 2020 and May 23, 2020 and in accordance therewith 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. This relaxation does not automatically trigger a significant increase in credit risk. The Company continues to recognise interest income during the moratorium period and in the absence of other credit risk indicators, the granting of a moratorium period does not result in accounts becoming past due and automatically triggering Stage 2 or Stage 3 classification criteria. For all such accounts where the moratorium is granted, the Company has excluded the moratorium period from the number of days past due for the purposes of asset classification.

In relation to COVID-19, judgements and assumptions include the extent and duration of the pandemic, the impacts of actions of governments and other authorities and the responses of businesses and consumers, along with the associated impact on the global economy. The Company has been duly servicing its debt obligations, and has adequate capital and financial resources to run its business. While the methodologies and assumptions applied in the impairment loss allowance calculations and has remained unchanged from those applied while preparing the financial results for the year ended March 31, 2020 and the quarter ended June 30, 2020, the Company has based on current available information estimated and applied management overlays based on the policy approved by the Board of Directors for the purpose of determination of the provision for impairment of financial assets. Given the uncertainty over the potential macro-economic impact, the Company's management has considered internal and external information including credit reports and economic forecasts up to the date of approval of these financial results. Accordingly, the provision for expected credit loss on financial assets as at September 30, 2020 aggregates Rs.482.16 Lakh (as at June 30, 2020 Rs.456.39 lakh) which includes potential impact on account of the pandemic of Rs 28.83 lakh for the quarter and half year ended on September 30, 2020. Based on the current indicators of future economic conditions, the Company considers this provision to be adequate.

The extent to which the COVID-19 pandemic will impact the Company's results will depend on future developments, which are highly uncertain, including, among other things, any new information concerning the severity of the COVID-19 pandemic and any action to contain its spread or mitigate its impact whether government mandated or elected by the Company. Given the uncertainty over the potential macro-economic condition, the impact of COVID-19 pandemic may be different from that estimated as at the date of approval of these financial results and the Company will continue to closely monitor any material changes to future economic conditions, which will be given effect in the respective future period.

- 10 Hon'ble Supreme Court, in a public interest litigation (Gajendra Sharma vs. Union of India & Anr). vide an interim order dated September 3, 2020, has directed that accounts which were not declared NPA till August 31, 2020 shall not be declared as NPA till further orders. However, such accounts have been classified as stage 3 in accordance with Note No.9 and provisioned accordingly.
- 11 Previous year/period figures have been regrouped/rearranged/reclassified, wherever considered necessary, to make them comparable.
- 12 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).

By order of the Board  
 For Baid Leasing and Finance Co.Ltd.  
 For Baid Leasing & Finance Co Ltd  
 Panna Lal Baid  
 (Chairman and Managing Director)  
 Director/Authorized Signatory  
 DIN:- 00009897

Date : 09.11.2020  
 Place: Jaipur





**Limited Review Report on Unaudited Quarterly and Half Yearly Financial Results of Baid Leasing and Finance Co. Ltd. under Regulation 33 of Securities and Exchange Board of India (Listing obligation and Disclosure Requirements) Regulation, 2015.**

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 and half year ended on September 30, 2020. 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 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", the 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 statements are 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 statement 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.

As described in Note 9 to the Statement, in respect of overdue but standard accounts where moratorium benefit has been granted, the staging of those accounts as at 30<sup>th</sup> September, 2020 is based on the days past due status as on the date when the moratorium benefit was granted



in accordance with the Covid-19 Regulatory Package announced by Reserve Bank of India vide notifications dated 27<sup>th</sup> March 2020, 17<sup>th</sup> April, 2020 and 23<sup>th</sup> May, 2020. Further, the extent to which the Covid-19 pandemic will impact the Company's financial performance is dependent on future developments, which are highly uncertain.

Our conclusion is not modified in respect of this matter.

**PLACE: JAIPUR**  
**DATE: NOVEMBER 09, 2020**

**FOR KHILNANI & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**



**KK KHILNANI**  
**PARTNER**  
**M.NO.072736**  
**FRN NO.005776C**  
**UDIN: 20072736AAAAFF4730**