



Khilnani & Associates

CHARTERED ACCOUNTANTS

Limited Review Report

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

We have reviewed the accompanying statement of unaudited financial results ("the statement") of **Baid Leasing and Finance Co. Ltd.** for the quarter and nine months ended on **December 31, 2017** attached herewith, being submitted by the Company pursuant to the requirement of SEBI (Listing obligations and Disclosure requirements) Regulations, 2015. 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 in accordance with the Standard on Review Engagement (SRE) 2410, "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 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 provide 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.

PLACE: JAIPUR
DATE: FEBRUARY 07, 2018



FOR KHILNANI & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN NO.005776C

[Signature]
K. KHILNANI
PARTNER
M.NO.072736



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 CIN: L65910RJ1991PLC006391

Part I
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2017

Statement of Standalone Financial Results for the quarter and nine months ended December 31, 2017							Rs. In Lacs
S. No	Particulars	Quarter Ended			Year to date		Year Ended 31-03-17 (Audited)
		31.12.17 (Unaudited)	30.09.17 (Unaudited)	31.12.16 (Unaudited)	31.12.17 (Unaudited)	31.12.16 (Unaudited)	
	Revenue						
1	Revenue from operations						
2	Other Income	1,086.68	979.37	742.83	2,945.34	2,223.03	2,849.76
3		5.07	0.60	5.02	15.75	6.22	2.40
	Total Revenue (1+2)	1,091.75	979.97	747.85	2,961.09	2,229.25	2,852.16
4	Expenses						
	a. Purchase of stock in trade	0.36	-	-	0.36	0.22	0.22
	b. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2.02)	0.05	(9.07)	0.30	(2.34)	10.81
	c. Employee benefits expense						
	d. Finance Costs	93.86	86.43	87.85	244.80	227.12	313.45
	e. Commission	504.82	329.77	309.84	1,179.05	739.28	1,101.98
	f. Depreciation and amortisation expense	113.38	64.61	91.12	281.90	266.85	350.30
	g. Other expenses	5.70	5.50	3.32	17.11	9.92	19.97
	Total Expenses	147.05	237.00	133.33	524.86	424.77	483.28
5	Profit/Loss before Exceptional and extraordinary items and tax (3-4)	863.16	723.37	616.38	2,248.39	1,665.82	2,280.01
6	Exceptional Item	228.59	256.60	131.47	712.70	563.43	572.15
7	Profit/Loss before extraordinary items and tax (5+6)	228.59	256.60	131.47	712.70	563.43	572.15
8	Extraordinary Items	-	-	-	-	-	-
9	Profit before Tax (7-8)	-	-	-	-	-	-
10	Tax expenses	228.59	256.60	131.47	712.70	563.43	572.15
	Current Tax						
	Deferred Tax	75.88	97.08	54.28	235.64	197.09	189.17
11	Profit for the period from continuing operations (9-10)	152.71	159.52	77.19	477.06	366.34	396.88
12	Profit/loss from discontinuing operations	-	-	-	-	-	(13.89)
13	Tax expenses from discontinuing operations	-	-	-	-	-	-
14	Profit/loss from discontinuing operations (after tax)	-	-	-	-	-	-
15	Profit for the period	152.71	159.52	77.19	477.06	366.34	396.88
16	Paid up equity share capital (Face Value Rs. 10/-)	1,010.00	1,010.00	1,010.00	1,010.00	1,010.00	1,010.00
17	Reserve excluding Revaluation Reserves	-	-	-	-	-	-
18	Earning Per Share (EPS) (before extraordinary items)(Basic as well as diluted)(not annualised)	1.51	1.58	0.80	4.72	3.79	2,624.43
							4.06

Explanatory notes to the Statement of Standalone Unaudited Financial Results for the quarter /nine months ended December 31, 2017.

- The above results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on February 07, 2018.
- The Statutory Auditors have carried out Limited Review of the above results for the quarter and nine months ended December 31, 2017.
- The EPS has been computed in accordance with the Accounting Standard (AS-20).
- Provision for income-tax has been made in accordance with the AS-22 issued by ICAI.
- The Company's main business is financing vehicles and providing loans. All other activities of the Company revolve around its main business. As such, there are no separate reportable segments, as per the Accounting Standard on 'Segment Reporting' (AS 17), specified under Section 133 of Companies Act, 2013.
- Previous year/period figures have been regrouped and reclassified, wherever considered necessary, to make them comparable.
- Number of Investor Complaints received and disposed off during the quarter ended December 31, 2017.
 - Pending at the beginning of the quarter - 0
 - Received during the quarter - 7
 - Disposed off during the quarter - 6
 - Pending at the end of the quarter - 1



For Baid Leasing and Finance Co. Ltd.

Panna Lal Baid

Panna Lal Baid
 (Chairman and Managing Director)
 DIN:- 00009897

Date : February 7, 2018
 Place: Jaipur