

MANOJ MAHESHWARI
COMPANY SECRETARY

(2370 954; 93145 04821 (M) E-mail: cs.vmanda@gmail.com

403, "ROYAL WORLD" S.C ROAD, JAIPUR – 302001.

"USHA – KIRAN", 11, GEEJ GARH VIHAR, HAWA SARAK, JAIPUR – 302019.

18th July, 2015

To,
Mr. Panna Lal Baid
Chairman and Managing Director
Baid Leasing and Finance Co. Ltd.,
"Baid House", IInd Floor,
1, Tara Nagar, Ajmer Road,
Jaipur 302006, (Rajasthan)

Dear Sir,

Sub: Passing of Resolutions through Postal Ballot.

Pursuant to the resolution passed by the Board of Directors of **BAID LEASING AND FINANCE CO. LTD.** (hereinafter referred to as "Company") on Saturday, May 16, 2015, I had been appointed as the Scrutinizer to receive, process and scrutinize the postal ballot papers in respect of the Special Resolutions as circulated in the postal ballot notice dated May 16, 2015.

To enable wider participation of shareholders, pursuant to the provisions of Section 108 of the Companies Act, 2013 and the Rules framed thereunder vide The Companies (Management and Administration) Rules, 2014 (as amended) and pursuant to SEBI's circular no. CIR/CFD/DIL/6/2012, dated July 13, 2012 as amended by its circular CIR/CFD/POLICYCELL/2/2014 April 17, 2014, listed companies, are required to provide e-voting facility to their shareholders on all shareholder resolutions to be passed at General Meetings or through Postal Ballot. Since the Company falls within the requirements as specified in the Companies Act, 2013 and the above mentioned circular of SEBI, e-voting which has been made applicable, the company has provided for the same.

The Company accordingly had made arrangements with the System Provider CDSL for providing a system of recording votes of the shareholders electronically through remote e-voting. The company had also accordingly made arrangements through its Registrar and Transfer Agent, MCS Share Transfer Agent Limited (herein after referred as "RTA") to set up the remote e-voting facility on the CDSL e-voting Website <https://www.evotingindia.com>.

The Company through RTA also uploaded the resolution together with the explanatory statement on which remote e-voting is required and for generating Electronic Voting Sequence Number (EVSN) by the system provider. All necessary formalities in compliance with the requirements specified by CDSL, the system provider has been done by the company through its RTA. Necessary instructions in this regard to be followed by the shareholders have also been duly mentioned in the Postal Ballot Notice dated May 16, 2015 sent to the shareholders by e-mail and by courier. The Register of Members was made up, for the purpose of dispatch of postal ballot to the shareholders as of May 15, 2015.



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Reference to the Companies Act, 2013	Type and description of the Resolutions
1) Special Resolution pursuant to Section 180(1)(c) and other applicable provisions, if any, of the Companies Act 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force).	Special Resolution under Section 180(1)(c) of the Companies Act, 2013 to borrow money from time to time which together with the monies already borrowed by the Company may exceed at any time, the aggregate of the paid-up share capital of the Company and its free reserves, provided however the total amount of such borrowing shall not exceed the sum of Rs. 250,00,00,000/- (Rupees Two Hundred and Fifty Crores Only) .
2) Special Resolution pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force).	Special Resolution under Section 180(1)(a) of the Companies Act, 2013 to create charge/mortgage, sell/lease or otherwise dispose off the whole or substantially the whole of undertaking(s) and/or asset(s), present and future of the Company to secure borrowings within the overall limits aggregating to Rs. 250,00,00,000/- (Rupees Two Hundred and Fifty Crores Only) .

I report that the Postal Notice dated May 16, 2015 under section 110 of the Companies Act, 2013 read with the Rule 22 under the Chapter on "Management and Administration" as notified by MCA on March 27, 2014 (as amended) was dispatched to all the shareholders by electronic means via e-mail to 211 [Two Hundred and Eleven] shareholders and by courier to 3,064 [Three Thousand and Sixty Four] shareholders along with the self-addressed prepaid Business Reply Envelope on or before June 15, 2015. I further report that as stated in the Notice sent to the shareholders, the Company had fixed 5:00 p.m. on Wednesday, July 15, 2015 as the last date for receipt of Postal Ballots and for remote e-voting.

As confirmed by the management, there were no such envelopes containing Postal Ballot forms which were returned undelivered and 37 e-mails were bounced back and hence physical Postal Ballot Forms have been dispatched to such shareholders immediately thereafter by the Company.

As stated in sub rule 4 of Rule 20 of The Companies (Management and Administration) Amendment Rules, 2015 amending the Rule 20 The Companies (Management and Administration) Rules, 2014, an advertisement was published by the company in "The Financial Express, English Newspaper and "Nafa Nuksan" vernacular language Newspaper, on June 16, 2015, informing about the completion of the dispatch of the postal ballot Notices, by courier and electronic means via e-mail, to the shareholders along with other related matters mentioned therein.



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I report that I have received the Postal Ballot Forms from the shareholders during the period starting from Tuesday, June 16, 2015 till Wednesday, July 15, 2015. All the Postal Ballot forms together with all the votes cast by remote e-voting through CDSL received up to 5.00 p.m. on July 15, 2015, being the last date fixed by the Company for receipt of the ballot forms/ remote e-voting, were considered for my scrutiny.

The Postal Ballot forms received at the Company's address in the name of the Scrutinizer were opened and then taken up for the scrutiny by me. During the course of scrutiny of Postal Ballot Forms, I have not come across any mutilated Postal Ballot Forms.

Since remote e-voting facility was provided by CDSL which commenced on June 16, 2015 at 10.00 a.m. and ended on July 15, 2015 at 5.00 p.m., the details of the remote e-voting exercised by the shareholders and also the votes exercised through Postal Ballots, which were duly scrutinized and processed, were duly compiled by me. While the details of the remote e-voting was provided by the system provider namely CDSL, the compilation of the register, in respect of Postal Ballot , number of shares held, number of votes exercised, votes in favour, votes against and those votes which were rejected were generated by me, which have been duly scrutinized.

On scrutiny, I report that out of 3,275(Three Thousand Two Hundred and Seventy Five) shareholders, 8 (Eight) shareholders have exercised their votes through remote e-voting and 11 (Eleven) shareholders have exercised their votes through Postal Ballot Forms, as received. The details of polling results for the item placed for consideration by the members are given below:

Item No 1: Special Resolution pursuant to Section 180(1)(c) and other applicable provisions, if any, of the Companies Act 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force)

Total No. of Shareholders	3,275		
Total No. of Shares	61,45,000		
Receipt of postal Ballot Forms	From June 16, 2015 to July 15, 2015		
		Number of Votes/Folio	Number of shares
Total votes cast through remote e-voting	A	8	9,51,430
Total Votes cast through Postal Ballot forms received	B	11	33,22,196
Grand Total of remote e-voting/Postal Ballot Form (A+B)	C	19	42,73,626
Less: Invalid remote e-voting/ Postal Ballot Forms*(On account of signature mismatch, for/against option not indicated)	D	0	0
Net remote e-voting/Postal Ballot Forms (C-D)	E	19	42,73,626



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NOTES:

- i. Invalid Postal Ballot was not taken into account for counting of votes.
- ii. Votes cast in favour or against has been considered on the basis of the number of shares held as on the date reckoned for the purpose of the Postal Ballot or the number of shares mentioned in the Postal ballot whichever is less.
- iii. There is no case where the shareholder has voted both through Postal Ballot and through remote e-voting.

SUMMARY OF POSTAL BALLOT

Promoter/P ublic	No. of shares held (1)	No. of votes polled (2)	% of votes polled on outstand ing shares (3)=[(2) /(1)]*10 0	No. of votes in Favour (4)	No. of Votes again st(5)	% of votes in favour on votes polled (6)=[(4)/ (2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter group	14,49,020	14,49,020	100	14,49,020	0	100	0
Public institutional holders	0	0	0	0	0	0	0
Public- others	46,95,980	28,24,606	60.15	28,24,606	0	100	0
Total	61,45,000	42,73,620	69.55	42,73,626	0	100	0

Percentage of Votes cast in favour: **100%** Percentage of votes cast against: **0.00**

RESULT:-

Since, the number of votes cast in favour of the resolution is **100%**, I report that the Special Resolution under Section 180(1) (c) of the Companies Act, 2013 as set out in the notice of postal ballot dated May 16, 2015 has been passed by the shareholders with the requisite majority. The resolution is deemed to be passed as on the date of the announcement of the results.



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Item No 2: Special Resolution pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force)

Total No. of Shareholders	3,275		
Total No. of Shares	61,45,000		
Receipt of postal Ballot Forms	From June 16, 2015 to July 15, 2015		
		Number of Votes/Folio	Number of shares
Total votes cast through remote e-voting	A	8	9,51,430
Total Votes cast through Postal Ballot forms received	B	11	33,22,196
Grand Total of remote e-voting/Postal Ballot Form (A+B)	C	19	42,73,626
Less: Invalid remote e-voting/ Postal Ballot Forms*(On account of signature mismatch, for/against option not indicated)	D	0	0
Net remote e-voting/Postal Ballot Forms (C-D)	E	19	42,73,626

NOTES:

- i. Invalid Postal Ballot was not taken into account for counting of votes.
- ii. Votes cast in favour or against has been considered on the basis of the number of shares held as on the date reckoned for the purpose of the Postal Ballot or the number of shares mentioned in the Postal ballot whichever is less.
- iii. There is no case where the shareholder has voted both through Postal Ballot and through remote e-voting.

SUMMARY OF POSTAL BALLOT

Promoter/ Public	No. of shares held (1)	No. of votes polled (2)	% of votes polled on outstanding shares (3)=[(2)/(1)]*100	No. of votes in Favour (4)	No. of Votes against(5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter group	14,49,020	14,49,020	100	14,49,020	0	100	0
Public institutional holders	0	0	0	0	0	0	0



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Public-others	46,95,980	28,24,606	60.15	28,24,606	0	100	0
Total	61,45,000	42,73,620	69.55	42,73,626	0	100	0

Percentage of Votes cast in favour: **100%** Percentage of votes cast against: **0.00**

RESULT:-

Since, the number of votes cast in favour of the resolution is 100%, I report that the Special Resolutions under Section 180(1) (a) of the Companies Act, 2013 as set out in the notice of postal ballot dated May 16, 2015 has been passed by the shareholders with the requisite majority. The resolutions are deemed to be passed as on the date of the announcement of the result.

I further report that as per the Postal Ballot Notice dated May 16, 2015 and the Board Resolution dated May 16, 2015, the Chairman may declare and confirm the above results of voting by postal ballot in respect of the resolutions referred herein on July 20, 2015, as intimated to the Stock Exchange. The results of Postal Ballot together with the Scrutinizer's Report would be displayed on the Company's website www.balfc.com and on the website of CDSL within 2 days of passing of the resolutions and shall also be communicated to the Stock Exchanges.

I further report that the Company has duly complied with Rule 22 of The Companies (Management and Administration) Rules, 2014 regarding procedure to be followed for conducting business through postal ballot. I further report that as per the said rules, the records maintained by me including the data as obtained from CDSL, the system provider for the remote e-voting facility extended by them and also a register recording the consent or otherwise received from the shareholders, voting through postal ballot, which includes all the particulars of the shareholders such as the name, Folio number/DP ID/ Client ID, number of shares held, number of shares voted and number of shares assented, number of shares dissented, number of shares rejected, ballot papers and other related papers are in my safe custody which will be handed over to the Chairman of the Company after he approves and signs the minutes of the meeting.

I thank you for the opportunity given to act as a Scrutinizer for the above Postal Ballot.

Yours Faithfully,



CS Manoj Maheshwari
Scrutinizer
FCS: 3355
C.P. No.: 1971

