



# 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](mailto:baidfinance@baidgroup.in) Website: [www.balfc.com](http://www.balfc.com) CIN: L65910RJ1991PLC006391

**Date: October 03, 2019**

**To,  
Mr. Monu Jain,  
G-21, Laxman Path, Opp. Dana Pani Restaurant,  
Shyam Nagar, Vistaar, Jaipur-302019 Rajasthan**

Sub: Re-Appointment as an Independent Director

We thank you for your confirmation to Baid Leasing and Finance Co. Ltd (the "**Company**") that you meet the "independence" criteria as envisaged in Section 149(6) of the Companies Act, 2013 ("**2013 Act**") read with the Rules framed thereunder and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI LODR**") and any amendments thereof.

We are pleased to inform you that at the Annual General Meeting held on September 30, 2019, shareholders have approved your re-appointment as an Independent Director of the Company with effect from August 16, 2019. We are eager to have you as an integral part of the growth of our Company.

This letter is being issued to comply with the requirements of Schedule IV to the 2013 Act pertaining to the Code of Independent Directors and SEBI LODR.

This letter sets out the broad terms of your re-appointment as an Independent Director, on the Board of the Company.

The terms of your re-appointment, as set out in this letter, are subject to the extant provisions of the

- (i) applicable laws, including 2013 Act and SEBI LODR (as amended from time to time) and
- (ii) Articles of Association of the Company ("**AOA**").

## **1. Re-Appointment**

Your re-appointment will be for a period of 5 years and shall take effect from August 16, 2019 till March 31, 2024.

As an Independent Director you will not be liable to retire by rotation.

Your re-appointment is considered based on the outcome of the performance evaluation process and you continuing to meet the independence criteria.

You may be requested to be a member / Chairman of any one or more Committees of the Board which may be constituted from time to time.



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## **2. Role, duties and responsibilities**

- A. As member of the Board you along with the other Directors will be collectively responsible for meeting the objectives of the Board which include:
- Requirements under the Companies Act, 2013,
  - Responsibilities of the Board of directors as outlined in the SEBI LODR,
  - Accountability under the Director's Responsibility Statement, and
  - Additional responsibilities of the Board which includes
    - Oversee maintenance of high standards of values and ethical conduct of business.
    - Protect and enhance the company and brand, where companies are using the same.
- B. You shall abide by the 'Code For Independent Directors' as outlined in Schedule IV of the 2013 Act and duties of directors as provided in the 2013 Act (including Section 166) and in SEBI LODR.
- C. You will provide guidance in your area of expertise.

## **3. Remuneration**

As an Independent Director you shall not be paid any remuneration, sitting fees for attending the meetings of the Board and the Committees of which you are a member, periodic fees or any profit related commission.

The Company may pay or reimburse to you such expenditure, as may have been incurred by you while performing your role as an Independent Director of the Company. This could include reimbursement of expenditure incurred by you for accommodation, travel and any out of pocket expenses for attending Board/ Committee meetings, General Meetings, court convened meetings, meetings with shareholders/ creditors/ management, site visits, induction and training (organized by the Company for Directors) and in obtaining professional advice from independent advisors in the furtherance of your duties as an Independent Director, subject to the expense being reasonable.

## **4. Code of Conduct and Code of Business Ethics**

As an Independent Director of the Company, you agree to comply with the Code of Conduct and Code of Business Ethics of the Company.

Unless specifically authorised by the Board, you shall not disclose information regarding company and its business to constituencies including the media, the financial community, employees, shareholders, agents, franchisees, dealers, distributors and importers of the company.

Your obligation of confidentiality shall survive cessation of your directorship with the



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Company.

You shall act within the bounds of the authority conferred and to undertake the duty to enact informed, judicious and harmonious decisions in the best interest of the company and its shareholders/stakeholders.

We would also like to draw your attention to the applicability of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and the Code of Conduct for Prevention of Insider Trading and the Fair Practice Code, prohibiting disclosure or use of unpublished price sensitive information.

Additionally, you shall not participate in any business activity which might impede the application of your independent judgment in the best interest of the Company.

## **5. Training and Development**

The Company, shall, if required, conduct training programs, from time to time, as deemed fit for its Independent Directors which may include any or all of the following:

- Board roles and responsibilities, whilst seeking to build working relationship among the Board members.
- Company's vision, strategic direction, core values, ethics and corporate governance practices.
- Familiarization with financial matters, management team and business operations.
- Meetings with stakeholders, visits to business locations and meetings with senior and middle management.

The Company, as may be required, may support Directors to continually update their skills and knowledge and improve their familiarity with the company and its business. The Company will fund/arrange for training on all matters which are common to the whole Board.

## **6. Performance Appraisal / Evaluation Process**

As a member of the Board, your performance as well as the performance of the entire Board and its Committees will be evaluated annually. Evaluation of each director shall be done by all the other directors. The criteria for evaluation shall be disclosed in the Company's Annual Report.

## **7. Disclosures, other directorships and business interests**

During the Term, you agree to promptly notify the Company of any change in your directorships, and provide such other disclosures and information as may be required under the applicable laws. You also agree that upon becoming aware of any potential conflict of interest with your position as Independent Director of the Company, you shall promptly disclose the same to the Chairman and the Company Secretary. By signing this letter, you hereby confirm that as on date of this letter, you have no such conflict of interest issues with your existing directorships.



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During your Term, you agree to promptly provide a declaration under Section 149(7) of the 2013 Act and Regulation 25(8) of SEBI LODR confirming that you meet the criteria of independence as provided in Section 149(6) of the 2013 Act and Regulation 16(1)(b) of SEBI LODR and that you are not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact your ability to discharge your duties with an objective independent judgment and without any external influence. This declaration shall be submitted at the first meeting of the Board in every financial year or whenever there is any change in the circumstances which may affect your status as an Independent Director.

Further, you shall not disclose the information acquired during your period of re-appointment as an Independent Director which are confidential to the Company and should not disclose either during your period of re-appointment or following termination (by whatever means) to third parties except as permitted by law and with prior approval of the Company.

### **8. Changes of personal details**

During the Term, you shall promptly intimate the Company Secretary and the Registrar of Companies in the prescribed manner, of any change in address or other contact and personal details provided to the Company.

### **9. Disengagement**

You may resign from the directorship of the Company by giving a notice in writing to the Company stating the reasons for resignation. The resignation shall take effect from the date on which the notice is received by the Company or the date, if any, specified by you in the notice, whichever is later.

Your directorship on the Board of the Company shall cease in accordance with prevailing law. The Company may disengage Independent Directors prior to completion of term upon violation of the Code of Conduct.

If at any stage during the Term, there is a change that may affect your status as an Independent Director as envisaged in Section 149(6) of the 2013 Act read with the rules framed thereunder or Regulation 16(1)(b) of SEBI LODR, you agree to promptly submit your resignation to the Company with effect from the date of such change.

### **10. Miscellaneous**

The terms of this letter shall be disclosed on the website of the Company.



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## 11. Acceptance of Re-Appointment

Please confirm your acceptance of the above terms by signing and returning the enclosed duplicate copy of this letter.

We thank you for your continued support and commitment to the Company.

**Your Sincerely,  
FOR BAID LEASING AND FINANCE CO. LTD.**

For Baid Leasing And Finance Co. Ltd.

Company Secretary

**CS Namrata Sajnani  
Company Secretary and  
Compliance Officer  
FCS-10030**

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## **AGREE AND ACCEPT**

I have read and understood the terms of my re-appointment as an Independent Director of the Company and I hereby affirm my acceptance to the same.

Name: MONU JAIN

Place: JAIPUR

Date: 03/10/2019