



Baid Leasing and Finance Co. Ltd.

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


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


Part I

Statement of Standalone Audited Financial Results for the Quarter and Year ended March 31, 2020

Rs. In Lakhs

S.No.	Particulars	QUARTER ENDED			Year Ended	
		31.03.20 (Audited)	31.12.2019 (Unaudited)	31.03.2019 (Audited)	31.03.2020 (Audited)	31.03.2019 (Audited)
	Income					
1	Revenue from Operations	1,349.63	1,553.21	1,177.09	6,258.60	5,798.00
	(i) Interest Income	1,344.04	1,541.25	1,131.44	6,204.67	5,664.32
	(ii) Dividend Income	0.00	-	0.16	0.25	0.24
	(iii) Rental Income	0.60	0.60	0.60	2.40	2.40
	(iv) Fees and Commission Income	4.99	11.01	26.48	47.77	130.38
	(v) Net gain on fair value Changes	-	-	-	-	-
	(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	-	0.35	18.41	3.50	0.65
2	Other Income	10.97	3.69	36.44	19.94	41.38
3	Total Income (1+2)	1,360.60	1,556.90	1,213.53	6,278.53	5,839.38
	Expenses					
	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	1.04	2.08	0.58	3.23	1.07
	d. Employee benefits expense	136.98	148.66	92.39	592.67	447.97
	e. Finance Costs	652.94	724.26	744.74	3,104.67	2,786.12
	f. Fees and Commission expense	187.05	24.73	26.19	569.00	273.44
	g. Depreciation, depletion and amortisation expense	7.04	9.50	21.88	36.45	38.38
	h. Net loss on fair value charges	-	-	-	-	-
	i. Net loss on derecognition of financial instruments under amortised cost category	-	-	-	-	-
	j. Impairment on financial instruments	69.18	313.38	-	393.53	156.28
	Other expenses	115.10	109.40	204.36	543.03	864.68
4	Total Expenses	1,169.33	1,332.01	1,090.14	5,242.58	4,567.95
5	Profit/Loss before Exceptional and extraordinary items and tax (3-4)	191.27	224.89	123.39	1,035.95	1,271.43
6	Exceptional Items	-	-	-	-	-
7	Profit/Loss before extraordinary items and tax (5+6)	191.27	224.89	123.39	1,035.95	1,271.43
8	Extraordinary Items	-	-	-	-	-
9	Profit before Tax (7-8)	191.27	224.89	123.39	1035.95	1271.43
10	Tax expenses					
	Current Tax	48.14	32.12	27.91	260.75	314.87
	Deferred Tax	-	-	(6.67)	-	(6.67)
	Previous Period	14.47	-	-	14.47	(11.90)
11	Profit for the period from continuing operations (9-10)	128.65	192.77	102.15	760.73	975.13
12	Profit/loss from discontinuing operations	-	-	-	-	-
13	Tax expenses from discontinuing operations	-	-	-	-	-
14	Profit/loss from discontinuing operations (after tax)	-	-	-	-	-
15	Profit for the period	128.65	192.77	102.15	760.73	975.13
16	Other Comprehensive Income (OCI)					
	A) (i) Items that will not be reclassified to profit or loss					

Khilnani


BAID LEASING AND FINANCE CO. LTD.

 DIRECTOR/AUTHORISED SIGNATORY

	- Fair value changes on equity instruments through other comprehensive income	(11.38)	2.29		0.53	
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(2.86)	0.20	-	0.13	-
	Sub Total (A)	(8.52)	2.09	-	0.40	-
	B) (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Sub Total (B)	-	-	-	-	-
	Other Comprehensive Income (A+B)	(8.52)	2.09	-	0.40	-
17	Total Comprehensive Income for the period (15+16)	120.14	194.87	102.15	761.13	975.13
18	Paid up equity share capital (Face Value Rs. 10/- per share)	1,200.68	1,200.68	1,010.00	1,200.68	1,010.00
19	Reserve excluding Revaluation Reserves	-	-	-	11,854.49	3,951.49
20	Earning Per Share (EPS)(not annualised) In Rs.	1.07	1.61	1.01	6.34	9.65
	-Basic					
	-Diluted					

Khilnani



BALD LEASING AND FINANCE CO. LTD.

Tennet Red

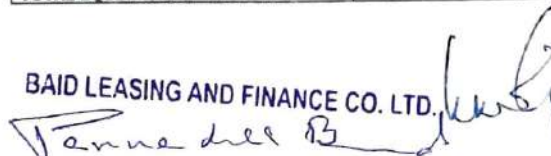
DIRECTOR/AUTHORISED SIGNATORY

Explanatory Notes to the Statement of Standalone Audited Financial Results for the Quarter and Year ended March 31, 2020.

1 The above financial results of the Company have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Rules, 2016, prescribed under section 133 of the Companies Act 2013 ('the Act') read with relevant rules issued thereunder and the other accounting principles generally accepted in India. Any application guidance/ clarifications/directions issued by the Reserve Bank of India or other regulators are implemented as and when they are issued/ applicable.

2. STATEMENT OF ASSETS & LIABILITIES AS AT MARCH 31, 2020

PARTICULARS	Rs. In Lakhs	
	Year Ended 31.03.20 Audited	Year Ended 31.03.19 Audited
I ASSETS		
(1) Financial Assets		
(a) Cash & Cash Equivalents	222.13	278.87
(b) Bank Balance other than Cash & Cash Equivalents	15.82	-
(c) Derivative financial instruments	-	-
(d) Receivables		
(i) Trade Receivables	-	-
(ii) Other Receivables	-	-
(e) Loans	31,211.79	29,599.16
(f) Investments	1,338.29	1,107.58
(g) Other Financial Assets	762.13	1,808.99
Sub-Total - Financial Assets	33,550.16	32,794.60
(2) Non-Financial Assets		
(a) Inventories	7.28	10.51
(b) Current Tax Assets (Net)	-	-
(c) Deferred Tax Assets (Net)	56.35	56.35
(d) Investment Property	-	-
(e) Biological Assets other than bearer plants	-	-
(f) Property, plant and equipment	131.43	161.67
(g) Capital work-in progress	-	-
(h) Intangible assets under developments	-	-
(i) Goodwill	-	-
(j) Other intangible assets	9.89	7.38
(k) Other Non Financial Assets (to be specified)	755.42	676.39
(i) TDS Receivable	99.91	95.64
(ii) Balance with Govt. Authorities	36.37	22.94
(iii) Advance Tax	125.00	220.00
(iv) Service Tax Input	-	1.23
(v) GST Input	48.13	-
(vi) Others	446.01	336.59
Sub-Total - Non Financial Assets	960.37	912.31
TOTAL - ASSETS	34,510.53	33,706.91
II EQUITY & LIABILITIES		
(1) Equity		
(a) Equity Share Capital	1,200.68	1,010.00
(b) Other Equity	11,854.49	3,951.49
TOTAL EQUITY	13,055.17	4,961.49
(2) LIABILITIES		
(2.1) Financial Liabilities		
(a) Derivative Financial Instruments	-	-
(b) Payables	-	-
(I) Trade payables	-	-
(i) Total outstanding dues of micro enterprises and small enterprises	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	232.38	88.54
(c) Debt Securities	-	-
(d) Borrowings (other than debt securities)	18,943.13	26,918.05
(e) Deposits	-	-
(f) Subordinated Liabilities	-	-
(g) Other Financial Liabilities	1,488.96	1,016.99
(2.2) Non-Financial Liabilities		
(a) Current Tax Liabilities (net)	260.88	314.87
(b) Provisions	456.35	331.69
(c) Deferred tax liabilities (Net)	-	-
(d) Other Non-Financial Liabilities	73.65	75.28
TOTAL LIABILITIES	21,455.36	28,745.42
TOTAL EQUITY AND LIABILITIES	34,510.53	33,706.91

BAID LEASING AND FINANCE CO. LTD.

 DIRECTOR/AUTHORISED SIGNATORY



3 Cash Flow Statement For the Year Ended March 31, 2020

Amount in Rs.

Particulars	Year ended March 31, 2020		Year ended March 31, 2019	
	Details	Amount	Details	Amount
A Cash flow from operating activities				
N.P. before tax		103,595,372.47		127,142,086.19
Adjustments for				
Provision for depreciation	3,644,794.14		3,837,841.30	
Provision for N.P.A W/Back	8,639,645.15		14,508,442.92	
Provision for Standard			-	
fair value Gain on investment			-	
Deferred tax assets			-	
Loss on sale of fixed assets	(900,000.00)		-	
Bad Debts W/O	30,713,615.00		-	
Dividend Income	25,481.50		-	
Finance cost paid	310,467,324.34	352,590,860.13	283,919,599.10	302265883.32
Operating profit before income-tax		456,186,232.60		429,407,969.51
Less: Income-tax payable		27,522,350.92		29,630,288.56
Op. profit before working cap. changes		428,663,881.68		399,777,680.95
Adjustments for change in working cap.				
a. (Increase)/decrease in op. assets				
Inventories	297,550.89		106,971.05	
Long term loans & advances	185,985,158.17		(450,504,885.58)	
Short term loans & advances	(185,998,571.85)		(269,708,483.77)	
Other Current Asset	(87,277,821.29)		110,690,150.59	
Other Non Financial Assets	(7,902,725.52)	(94,896,409.60)	(38,805,816.78)	(648,222,064.49)
b. Increase/(decrease) in op. liabilities				
Trade payables	14,383,536.36		(8,864,546.35)	
Other Current Liabilities	47,034,541.30		(189,912,182.59)	
Short term provisions	3,826,646.00		5,449,546.33	
Tax	(5,398,684.99)	59,846,038.67	25000	(193,302,182.61)
Net cash flow/(used)-op. activities (A)		393,613,510.75		(441,746,566.15)
B Cash flow from investing activities				
Dividend on Investments				
Adj. for (increase)/decrease in assets				
(Purchase)/sale of tangible fixed assets	279,884.64		(1,800,364.98)	
(Purchase)/sale of intangible Fixed assets	(250,450.00)		(78,000.00)	
Sale of L. term investments	10,608,198.00		(15,588,910.00)	
(Purchase) of L. term investments	(33,679,259.18)		-	
Cash flow/(used) - invtng. activities (B)		(23,041,626.54)		(17,467,274.98)
C Cash flow from financing activities				
Finance Cost	(310,467,324.34)		(283,919,599.10)	
Dividend Paid	(12,176,087.00)		(6,088,044.00)	
Issue of Shares	19,068,300.00		-	
Securities premium	702,800,686.00		-	
Increase in General Reserve	23,602,357.15		-	
Increase/(decrease) in L.T. borrowings	(661,031,710.65)		633,116,587.54	
Increase/(decrease) in W.C. limits	(136,460,300.73)		111,556,680.08	
Cash flow/(used)-fin. activities (C)		(374,664,079.57)		454,665,624.52
Net increase/(decrease) in cash & equivalent.		(4,092,195.36)		(4,548,216.61)
(A)+(b)+(C)				
Cash & equivalent at the beginning of yr.		27,886,891.92		32,435,108.53
Cash & equivalent at end of the year		23,794,696.56		27,886,891.92

4 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 21, 2020.

5 The above Financial Results for quarter and year ended March 31, 2020 have been audited by the Statutory Auditors of the Company and the Statutory Auditors have expressed an unmodified opinion.

6 The EPS has been computed in accordance with the Indian Accounting Standard.

7 Reconciliation of Net Profit reported under Previous GAAP and Ind AS for the previous quarter and year ended March 31, 2019 (as per requirements of Para 32 of Ind AS 101) is as under:



BAID LEASING AND FINANCE CO. LTD.

DIRECTOR/AUTHORISED SIGNATORY

Particulars	Quarter ended March 31, 2019 (Rs. In Lakhs)	Year ended March 31, 2019 (Rs. In Lakhs)
Net profit after tax reported under previous GAAP	74.59	784.98
Adjustments increasing/(decreasing) net profit after tax as reported in the previous GAAP:	27.56	190.15
Net profit after tax reported under Ind AS	102.15	975.13
Other Comprehensive Income / Loss (Net of Tax)		
Total Comprehensive Income (after tax) as reported under Ind AS	102.15	975.13

8 As required under paragraph 32 of Ind AS 101, Equity Reconciliation between figures reported under previous GAAP and Ind AS as under:

Particulars	As at March 31, 2019 (Rs. In Lakhs)
Equity as reported under previous GAAP	3761.36
Adjustments increasing/(decreasing) net profit	190.13
Equity as per Ind AS	3951.49

9 The figures for the quarter ended March 31, 2020 and March 31, 2019 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of third quarter of the current and previous financial year which was subject to limited review by the Statutory Auditors.

10 Provision for income-tax has been made in accordance with the Ind AS-12.

11 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.

12 The other expenses are inclusive of CSR expenses undertaken by the Company.

13 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 27, March 2020 and 17 April, 2020 and in accordance therewith the Company has offered a moratorium of three months on the payment of all principal installments and/or interest, as applicable, falling due between 1 March, 2020 and 31, May 2020 to all eligible borrowers, even if the said amounts were overdue on 29 February, 2020. 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 as per the Company's policy.

14 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 31 March, 2020 aggregates Rs. 415.23 Lakh (as at 31 March, 2019 Rs. 328.83 lakh) which includes potential impact on account of the pandemic of Rs. 13.01 lakh. 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.

15 In terms of the requirement as per RBI notification no. RBI/2019-20/170 DOR (NBFC).CC.PD.No.109/22.10. 106/2019-20 dated 13 March, 2020 on implementation of Indian Accounting Standards. Non-Banking Financial Companies (NBFCs) are required to create an impairment reserve for any shortfall in impairment allowances under Ind AS 109 and income recognition asset classification and provisioning (IRACP) norms (including provision on standard assets). The impairment allowances under Ind AS 109 made by the Company exceeds the total provision required under IRACP (including standard asset provisioning), as at 31 March, 2020 and accordingly, no amount is required to be transferred to impairment reserve.

16 Previous year/period figures have been regrouped/rearranged/reclassified, wherever considered necessary, to make them comparable.

17 The above financial results are available on the website of the stock exchange www.bseindia.com and on the website of the company www.balfc.com.

Date July 21, 2020
Place: Jaipur



BAID LEASING AND FINANCE CO. LTD.

By order of the Board

For Baid Leasing and Finance Co. Ltd.

Panna Lal Baid
DIRECTOR/AUTHORISED SIGNATORY

Panna Lal Baid

(Chairman and Managing Director)

DIN:- 00009897



Independent Auditor's Report (Unmodified Opinion) on Audited Standalone Quarterly Financial Results and Year to Date Results of the Baid Leasing And Finance Co. Ltd. pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 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),

1. We have Audited the accompanying statement of quarterly and year to date Standalone Financial Results of Baid Leasing and Finance Co. Ltd (the Company) for the quarter and year ended March 31, 2020 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

(i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and

(ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the quarter and year ended March 31, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter Paragraph

As described in Note 13 to the standalone annual financial results, in respect of accounts overdue but standard as at 29 February, 2020 where moratorium benefit has been granted, the staging of those accounts as at 31 March 2020 is based on the days past due status as on 29 February 2020, in accordance with Reserve Bank of India COVID-19 Regulatory Package.



Management's Responsibilities for the Standalone Financial Results

These statements has been prepared on the basis of the Standalone Annual Financial Statements. The Company's Board of Directors are responsible for the preparation of these Financial Results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

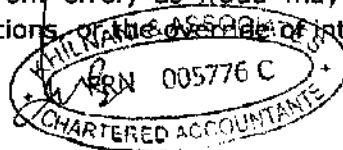
The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.




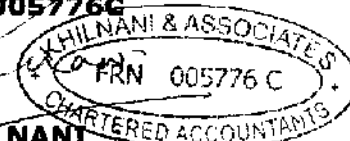
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern. Evaluate the overall presentation, structure and content of the standalone financial as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

PLACE: JAIPUR
DATE: July 21, 2020

FOR KHILNANI & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN NO.005776C

K K KHILNANI
PARTNER
M.NO.072736
UDIN:20072736AAAACX5287