



**NOTICE OF THE 29<sup>th</sup> ANNUAL GENERAL MEETING**

Notice is hereby given that the 29<sup>th</sup> Annual General Meeting ("AGM") of the members of **Baid Leasing And Finance Co. Ltd.** will be held on Wednesday, September 30, 2020 at 03:00 P.M., through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

**ORDINARY BUSINESS:**

**ITEM NO. 1 – ADOPTION OF FINANCIAL STATEMENTS**

To adopt the audited financial statements of the Company for the financial year ended on March 31, 2020, together with the Reports of the Board of Directors and Auditors thereon.

**ITEM NO. 2 – APPOINTMENT OF DIRECTOR LIABLE TO RETIRE BY ROTATION.**

To appoint a Director in place of Mrs. Alpana Baid (DIN:06362806), who retires by rotation at this meeting and being eligible, offers herself for re-appointment.

**ITEM NO. 3:-RE-APPOINTMENT OF AUDITORS.**

To re-appoint auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the 34<sup>th</sup> Annual General Meeting, to fix their remuneration and in this regard, to consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution:-**

**"RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013("Act") read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and on the recommendation of audit committee, the approval of the members be and is hereby accorded to re-appoint M/s. Khilnani & Associates, Chartered Accountants (Firm Registration No. 005776C), as the Statutory Auditors of the Company for a second term of 5 years from the conclusion of this Meeting till the conclusion of the 34<sup>th</sup> AGM at a remuneration of Rs.2,50,000/- (Rupees Two Lakhs Fifty Thousand Only) to conduct audit for the financial year 2020-21 payable in one or more installments plus goods and service tax as applicable and reimbursement of out-of-pocket expenses incurred, with the power to the Board/Audit Committee to alter and vary the terms and conditions of appointment, revision, including upward revision in remuneration during the remaining tenure of four years.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters, things etc. and take all such steps as may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution."



**SPECIAL BUSINESS**

**ITEM NO. 4- RE-APPOINTMENT OF EXECUTIVE DIRECTOR OF THE COMPANY.**

To re- appoint Mr. Aman Baid (DIN: 03100575) as Whole Time Director designated as Executive Director of the Company and in this regard, to consider and if thought fit, to pass the following resolution as a **Special Resolution**.

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013(“Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, notifications and circulars of Reserve Bank of India (including any statutory modification(s) or re-enactment(s) thereof for the time being in force),and the relevant provisions of the Articles of Association of the Company and pursuant to recommendation of Nomination and Remuneration Committee, the approval of the members be and is hereby accorded to re-appoint Mr. Aman Baid (DIN: 03100575) as Whole Time Director designated as Executive Director of the Company at a total remuneration not exceeding 8,00,000/- (Rupees Eight Lakhs) per month for a period of 3 (Three) years with effect from June 01, 2020 till May 31, 2023 on the terms and conditions including remuneration as set out below with liberty to the Board of Directors(which term shall include the Nomination and Remuneration Committee of the Board) to alter, amend vary and modify the terms and conditions of the said re-appointment and / or remuneration as it may deem fit in such manner and within the limits prescribed under Schedule V to the Act or any statutory amendment(s) and/or modification(s) thereof and under this resolution:

(I) **Basic Salary:** Not exceeding Rs. 5,00,000/- per month.

(II) **Perquisites and Benefits:** In addition to aforesaid basic salary the following perquisites not exceeding the overall ceiling as prescribed under schedule V, annexed to the Act, will be provided to the Whole Time Director:

**CATEGORY (A)**

**a) Medical Reimbursement / Mediclaim Insurance:**

Reimbursement of expenses actually incurred, for self; the total cost to the Company shall not exceed one month’s salary per year. However only those expenses will be reimbursed which have not been reimbursed in the mediclaim insurance policy, if any, taken by the Company from time to time.

**b) Leave Travel Concession:**

For self, once in a year; the total cost to the Company shall not exceed one months’ salary per year.

**c) Club Fees:**



Fees of clubs payable subject to a maximum of two clubs except entrance and life membership fees.

**CATEGORY (B)**

In addition to the perquisites, Mr. Aman Baid shall also be entitled to the following benefits, which shall not be included in the computation of ceiling on remuneration mentioned above, as permissible by law.

**a) Provident Fund / Superannuation Fund or Annuity Fund:**

The Company's contribution to Provident Fund / Superannuation Fund or Annuity Fund will not be included in the computation of ceiling on perquisites to the extent these, either singly or put together, are not taxable under the Income Tax Act, 1961.

**b) Gratuity:**

Gratuity payable shall not exceed half month's Basic Salary for each completed year of service.

**c) Leave:**

Earned leave on full pay and allowances as per the rules of the Company, but not exceeding one month's leave for every eleven months of service.

**CATEGORY (C)**

**a) Conveyance**

Free use of the Company's car along with the driver. Personal use of car shall be billed by the Company.

**b) Telephone**

Free telephone facility at residence. Personal long distance calls shall be billed by the Company.

**c) Reimbursement of Expenses**

Apart from the remuneration as aforesaid, Mr. Aman Baid shall also be entitled to reimbursement of such expenses as are genuinely and actually incurred in efficient discharge of his duties in connection with the business of the Company.

**d) Sitting Fee**

No sitting fee shall be paid to Mr. Aman Baid for attending the Meetings of the Board of Directors or any committee thereof.

**Other Terms and Conditions:**

**a)** Mr. Aman Baid will perform the duties and exercise the powers, which from time to time may be assigned to or vested in him by the Board of Directors of the Company.



**b)** He shall be liable to retire by rotation.

**c)** Either party giving the other party three month's prior notice in writing to that effect may terminate the agreement.

**RESOLVED FURTHER THAT** when in any financial year, the Company has no profits or its profits are inadequate, the remuneration including the perquisites as aforesaid will be paid to Mr. Aman Baid not exceeding the limit under Section II of the Schedule V of the Act as amended from time to time.

**RESOLVED FURTHER THAT** the aggregate of the remuneration and perquisites as aforesaid in any financial year shall not exceed the limit from time to time under Section 197, Section 198 and other applicable provisions of the Act and Rules made thereunder, read with Schedule V of the said Act or any statutory modification(s) or re-enactment thereof for the time being in force, or otherwise as may be permissible at law.

**RESOLVED FURTHER THAT** in the event of any statutory amendment, modification or relaxation to Schedule V of the Act or any other relevant Statutory enactment(s) thereof in this regard, the Board of Directors be and are hereby authorized to vary or increase the remuneration including salary, commission, perquisites, allowances etc. within such prescribed limit or ceiling and the said agreement between the Company and Mr. Aman Baid, be suitably amended to give effect to such modification, relaxation or variation without any further reference to the members for their approval.

**RESOLVED FURTHER THAT** The Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters, things etc. and take all such steps as may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution."

#### **ITEM NO. 5- RE-APPOINTMENT OF CHAIRMAN AND MANAGING DIRECTOR**

To re- appoint Mr. Panna Lal Baid (DIN: 00009897) as Chairman and Managing Director of the Company and in this regard, to consider and if thought fit, to pass the following resolution as a **Special Resolution**.

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013("Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, notifications and circulars of Reserve Bank of India (including any statutory modification(s) or re-enactment thereof for the time being in force),and the relevant provisions of the Articles of Association of the Company and pursuant to recommendation of Nomination and Remuneration Committee, the approval of the members be and is hereby accorded to re-appoint Mr. Panna Lal Baid (DIN: 00009897)as Chairman and Managing Director of the Company at a total remuneration not exceeding Rs. 8,00,000/- (Rupees Eight Lakhs Only) per month for a period of 3 (Three) years with effect from April 01, 2021 till March 31, 2024 on the terms and conditions including remuneration as set out below with liberty to the Board of Directors(which term shall include the Nomination and Remuneration Committee of the Board) to alter, amend vary and modify the terms and conditions of the said re-appointment and / or remuneration



as it may deem fit in such manner and within the limits prescribed under Schedule V to the Act or any statutory amendment(s) and/or modification(s) thereof and under this resolution:

- (I) **Basic Salary:** Not exceeding Rs. 5,00,000/- per month,
- (II) **Perquisites and Benefits :** In addition to aforesaid basic salary following perquisites not exceeding the overall ceiling as prescribed under schedule V, annexed to the Act will be provided to the Chairman and Managing Director:

**CATEGORY (A)**

**a) Medical Reimbursement / Medclaim Insurance:**

Reimbursement of expenses actually incurred, for self and family; the total cost to the Company shall not exceed one month's salary per year or three months' salary in a period of three years. However only those expenses will be reimbursed which have not been reimbursed in the medclaim insurance policy, if any, taken by the Company from time to time.

**b) Leave Travel Concession:**

For self and family once in a year; the total cost to the Company shall not exceed one month's salary per year or three months' salary in a period of three years.

**c) Club Fees**

Fees of clubs payable subject to a maximum of two clubs except entrance and life membership fees.

**CATEGORY (B)**

In addition to the perquisites, Mr. Panna Lal Baid shall also be entitled to the following benefits, which shall not be included in the computation of ceiling on remuneration mentioned above, as permissible by law.

**a) Provident Fund / Superannuation Fund or Annuity Fund:**

The Company's contribution to Provident Fund / Superannuation Fund or Annuity Fund will not be included in the computation of ceiling on perquisites to the extent these, either singly or put together, are not taxable under the Income Tax Act, 1961.

**b) Gratuity:**

Gratuity payable shall not exceed half month's Basic Salary for each completed year of service.

**c) Leave:**

Earned leave on full pay and allowances as per the rules of the Company, but not exceeding one month's leave for every eleven months of service.



**CATEGORY (C)**

**a) Conveyance**

Free use of the Company's car along with the driver. Personal use of car shall be billed by the Company.

**b) Telephone**

Free telephone facility at residence. Personal long distance calls shall be billed by the Company.

**c) Reimbursement of Expenses**

Apart from the remuneration as aforesaid, Mr. Panna Lal Baid, Chairman and Managing Director shall also be entitled to reimbursement of such expenses as are genuinely and actually incurred in efficient discharge of his duties in connection with the business of the Company.

**d) Sitting Fee**

No sitting fee shall be paid to Mr. Panna Lal Baid, Chairman and Managing Director for attending the Meetings of Board or any committee thereof.

**Other Terms & Conditions:**

- a)** Mr. Panna Lal Baid will perform the duties and exercise the powers, which from time to time may be assigned to or vested in him by the Board of Directors of the Company.
- b)** He shall not be liable to retire by rotation.
- c)** If at any time Mr. Panna Lal Baid, ceases to be Director of the Company for any reason whatsoever, he shall cease to be the Chairman and Managing Director.
- d)** Either party to terminate the appointment on three month's notice in writing to the other.

**RESOLVED FURTHER THAT** when in any financial year, the Company has no profits or its profits are inadequate, the remuneration including the perquisites as aforesaid will be paid to Mr. Panna Lal Baid not exceeding the limit under Section II of the Schedule V of the Act, as amended from time to time.

**RESOLVED FURTHER THAT** the aggregate of the remuneration and perquisites as aforesaid in any financial year shall not exceed the limit from time to time under Section 197, Section 198 and other applicable provisions of the Act and Rules made thereunder, read with Schedule V of the said Act or any statutory modification(s) or re-enactment (s) thereof for the time being in force, or otherwise as may be permissible at law.

**RESOLVED FURTHER THAT** in the event of any statutory amendment, modification or relaxation to Schedule V to the Act, or any other relevant Statutory enactment(s) thereof in



this regard, the Board of Directors be and are hereby authorized to vary or increase the remuneration including salary, commission, perquisites, allowances etc. within such prescribed limit or ceiling and the said agreement between the Company and Mr. Panna Lal Baid, be suitably amended to give effect to such modification, relaxation or variation without any further reference to the members for their approval.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds, matters, things etc. and take all such steps as may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution.”

#### **ITEM NO. 6- ISSUE OF SECURITIES ON PRIVATE PLACEMENT BASIS**

To issue Secured / Unsecured / Redeemable Non-convertible Debentures including but not limited to subordinate debentures, bonds, and/or other debt securities etc. for an amount not exceeding Rs. 250,00,00,000/- (Rupees Two Hundred and Fifty Crores only) on private placement basis and in this regard, to consider and if thought fit, to pass the following resolution as **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of section(s) 42, 71 and other applicable provisions, if any, of the Companies Act, 2013(“Act”)and Rules made there under and pursuant to the provisions of the Securities And Exchange Board Of India(Issue and Listing of Debt Securities) Regulations, 2008 and Securities and Exchange Board of India(Listing Obligations and Disclosure Requirements) Regulations, 2015 notifications and circulars of Reserve Bank of India (including any statutory modification(s) or re-enactment thereof for the time being in force) and the relevant provisions of Articles of Association of the Company and such other applicable laws, rules and regulations and guidelines, approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall deemed to include any Committee thereof which the Board may have constituted / reconstituted or hereinafter constitute/ reconstitute to exercise its powers including the powers conferred by this Resolution) to offer, issue and allot, in one or more tranches Secured / Unsecured / Redeemable Non-convertible Debentures (hereinafter referred to as the “NCDs”) including but not limited to subordinate debentures, bonds, and/or other debt securities etc. on private placement basis, for a period of one year from the date of passing of this Special Resolution, for an amount not exceeding Rs. 250,00,00,000/- (Rupees Two Hundred and Fifty Crores only) on such terms and conditions and at such times at par or at such premium, as may be decided by the Board to such person(s), including but not limited to one or more Company(ies), bodies corporate, statutory corporations, banks, lending agencies, financial institutions, insurance companies, mutual funds, pension/provident funds and individuals, as the case may be or such other person(s) as the Board/Committee of Directors may decide so, and such issue and allotment to be made at such time or times, in one or more tranches or series, under one or more shelf disclosure document(s) and/ or one or more offer letter(s), at such price or prices, at such rate of interest, as may be decided by and deemed appropriate by the Board as per the applicable laws and depending upon the prevailing yields, systematic liquidity, tenure and market conditions including the discretion



to determine the categories and combination of investors to whom the offer, issue and allotment shall be made also considering other relevant factors and wherever necessary in consultation with lead manager(s), financial advisor(s), underwriter(s), legal advisor(s) and / or any other agency(ies), as the Board may in its absolute discretion deem fit and appropriate.

**RESOLVED FURTHER THAT** the Board of the Company be and is hereby authorised to do all such acts, deeds, matters, things etc. and take all such steps as may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution.”

**NOTES:**

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as “MCA Circulars”) and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 (“SEBI Circular”) issued by the Securities and Exchange Board of India (SEBI) permitted the holding of the AGM through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Act, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“The Listing Regulations”), MCA Circulars and SEBI Circular, the AGM of the Company is being held through VC / OAVM.
2. Explanatory Statement setting out material facts pursuant to section 102(1) of the Act, which sets out details relating to Special Business to be transacted at the Meeting, is appended hereto.

Additional information, pursuant to the Listing Regulations, with respect to appointment of the Statutory Auditors of the Company, as proposed under Item No. 3 of this Notice under Ordinary Business, is also provided in the Explanatory Statement.

3. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars and SEBI Circular through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. Members are informed that in case of joint holders attending the Meeting, only such joint holder who is higher in the order of the names will be entitled to vote at the meeting.
5. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC/OAVM. Corporate members intending to authorize their representatives to participate and vote at the meeting are requested are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting/e-voting at the AGM.





6. Pursuant to the provisions of Section 91 of the Act the register of members and share transfer books of the Company will remain closed from Thursday, September 24, 2020 to Wednesday, September 30, 2020. (Both days inclusive) for the purpose of the AGM.
7. Brief profile and other additional information pursuant to Regulation 36 (3) of the listing regulations and Schedule V of the Act and Secretarial Standard on General Meetings (SS-2) issued by The Institute of Company Secretaries of India, in respect of the Directors seeking appointment/reappointment at the AGM, is furnished as Annexure 1 and 2 to the Notice. The Directors have furnished consent/declaration of their appointment/re-appointment as required under the Act and the Rules made thereunder.
8. Members are requested to address all correspondence, to MCS Share Transfer Agent Ltd., F-65, 1<sup>st</sup> Floor, Okhla Industrial Area, Phase - I, New Delhi -110 020, who is acting as our Registrar and Share Transfer Agent ("RTA").  
Please quote your folio number and our Company's name in all your future correspondences.
9. Members wishing to claim dividends that remain unclaimed are requested to correspond with the RTA as mentioned above, or the Company Secretary, at the Company's Registered office mentioning the relevant Folio number or DP Id and Client Id, for issuance of demand draft. Members are requested to note that dividends that are not claimed within seven years from the date of transfer to the Company's Unpaid Dividend account, shall, as per section 125 of the Act, be transferred to the Investor Education and Protection fund (IEPF). Shares on which dividend remains unclaimed for seven consecutive years will be transferred to IEPF as per Section 125 of the Act, and the applicable rules.

The Company has uploaded the details of unpaid and unclaimed dividends lying with the Company on the website of the Company and the same can be accessed through the link: <https://www.balfc.com/corporate-governance/>. The said details have also been uploaded on the website of the IEPF Authority and the same can be accessed through the link [www.iepf.gov.in](http://www.iepf.gov.in).

10. We urge members to support our commitment to environmental protection by choosing to receive their shareholding communication through email. You can do this by updating your email address with your depository participant. Members holding shares in physical mode are also requested to update their email addresses by writing to the RTA of the Company quoting their folio number. Members may also note that even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same.
11. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report 2019-20 will also be available on the Company's website [www.balfc.com](http://www.balfc.com), websites of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and website of CDSL at [www.evotingindia.com](http://www.evotingindia.com).



12. Members holding shares in electronic form are requested to intimate all changes pertaining to their bank particulars, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their respective Depository Participant (DP).
13. Members may join the 29<sup>th</sup> AGM through VC Facility by following the procedure as mentioned below in the notice, which shall be kept open for the Members from 2:30 p.m. IST i.e. 30 minutes before the time scheduled to start the 29<sup>th</sup> AGM and the Company may close the window for joining the VC Facility, 15 minutes after the scheduled time to start the 29<sup>th</sup> AGM. Attendance of members will be counted as the members who have successfully logged in through VC or OAVM and shall be counted for the purpose of reckoning of the quorum under section 103 of the Act.
14. As Amended by SEBI (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018 dated June 08, 2018 members holding shares in physical form are mandatorily required to dematerialize their holding in order to eliminate all risks associated with physical shares. In view of the above, members are advised to dematerialize shares held by them in physical form, as the securities of listed Company can be transferred only in dematerialized form with effect from April 01, 2019 except in case for transmission or transposition of securities. Members can contact the Company or RTA for further assistance.
15. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit the said details to their DP in case the shares are held by them in electronic form and to RTA in case the shares are held in physical form.
16. The Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of the Act, and the Register of Contracts or arrangements in which the Directors are interested maintained under section 189 of the Act will be available electronically for inspection by the members during the AGM.
17. Members desirous of getting any information about the accounts and/or operation of the Company are requested to write to the Company at least seven days before the date of the meeting to enable the Company to keep the information ready at the meeting.
18. Relevant documents referred to in the notice will also be available for electronic inspection without any fees by the members from the date of this notice upto the date of the meeting.
19. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company / RTA.



20. Members who hold shares in the physical form in the multiple folios in identical names or joint holdings in the same order of names are requested to send the Share Certificate to RTA, for consolidation into single folio.
21. In compliance with Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014, (as amended), and the Regulation 44 of the Listing Regulations, the Company is pleased to offer remote e-voting facility to the members to enable them to cast their votes electronically from a place other than the venue of the AGM ('Remote E-voting') on all resolutions set forth in this Notice as well as online voting on the date of the AGM. Members who have cast their votes by remote e-voting prior to the Meeting may attend the Meeting but shall not be entitled to cast their votes again. The instructions for e-voting are annexed to the Notice.

The Company has appointed CS Manoj Maheshwari, FCS 3355, Practicing Company Secretary and Partner of M/s V. M. & Associates, Company Secretaries to act as the Scrutinizer for remote e-voting and e-voting to be carried out at the Meeting in a fair and transparent manner.

22. The Remote e-voting starts at 10.00 A.M. on Saturday, September 26, 2020 and ends at 05.00 P.M. on Tuesday, September 29, 2020. The remote e-voting module will be disabled by CDSL for voting thereafter.

During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Wednesday, September 23, 2020, may cast their vote electronically.

23. The voting rights of shareholders shall be in proportion to their equity shares in the paid up equity share capital of the Company as on Wednesday, September 23, 2020 (cut off date).
24. The final results including votes casted during the AGM and votes casted through remote e-voting shall be declared within 48 hours of conclusion of meeting. The final results along with the scrutinizer's report shall be placed on the Company's website [www.balfc.com](http://www.balfc.com), website of stock exchange [www.bseindia.com](http://www.bseindia.com) and on CDSL's website [www.evotingindia.com](http://www.evotingindia.com), immediately after the result is declared by the Chairman.
25. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

**26. The instructions for the shareholders for remote e-voting are as under:**

- (i) The voting period begins on Saturday, September 26, 2020 at 10:00A.M. and ends on Tuesday, September 29, 2020 at 05:00P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Wednesday, September 23, 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.



- (ii) Shareholders who have cast their already voted vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again
- (iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iv) Click on "Shareholders" module.
- (v) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL's **EASI/EASIEST** e-services, you can log-in at <https://www.cdslindia.com> from **Login - Myeasi** using your login credentials. Once you successfully log-in to CDSL's **EASI/EASIEST** e-services, click on **e-Voting** option and proceed directly to cast your vote electronically.

- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

<b>For Shareholders holding shares in Demat Form and Physical Form</b>	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.</li> </ul>
Dividend Bank Details	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.



<b>OR</b> Date of Birth (DOB)	<ul style="list-style-type: none"><li>• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li></ul>
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- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <Baid Leasing and Finance Co. Ltd.> on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.



- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL's mobile app "**m-Voting**". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.
- (xx) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [cs@baidgroup.in](mailto:cs@baidgroup.in) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**27. PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.



2. For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to **Company/RTA email id**.

**28. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID / Folio number, PAN, Mobile number at [cs@baidgroup.in](mailto:cs@baidgroup.in) from Tuesday, September 22, 2020 (10:00 a.m. IST) to Thursday, September 24, 2020 (5:00 p.m. IST). Those Members who have registered themselves as a speaker will only be allowed to express their views / ask questions during the AGM.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

**29. INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.



3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility , then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact Mr. Nitin Kunder (022-23058738 ) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

30. Any person who acquires shares of the Company and becomes member of the Company after dispatch of the notice of AGM and holding shares as on the cut-off date i.e\_ Wednesday, September 23, 2020, may obtain the login ID and password by sending a request [athelpdesk.evoting@cdslindia.com](mailto:athelpdesk.evoting@cdslindia.com). However if you are already registered with CDSL for remote e-voting then you can use your existing user ID and password for casting your vote.
31. Members who have received the Notice by email and who wish to receive the Notice in physical form are requested to e-mail such request to the Company at [cs@baidgroup.in](mailto:cs@baidgroup.in).

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.**

### **Item No. 3**

The Members of the Company at the 24<sup>th</sup> Annual General Meeting (‘AGM’) held on 18<sup>th</sup> July, 2015 approved the appointment of M/s. Khilnani & Associates, Chartered Accountants as the Statutory Auditors of the Company for a period of five years from conclusion of 24<sup>th</sup> AGM till the conclusion of 29<sup>th</sup> AGM and accordingly the current term will expire on conclusion of this AGM in terms of Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014.

The Board of Directors, on the recommendation of the Audit Committee(“the committee”) recommend for the approval of the Members, the re-appointment of M/s. Khilnani & Associates, as the Statutory Auditors of the Company for a second term of 5 years from the





conclusion of this AGM till the conclusion of the 34<sup>th</sup> AGM at a remuneration of Rs.2,50,000/- (Rupees Two Lakhs Fifty Thousand Only) to conduct audit for the financial year 2020-21 payable in one or more installments plus goods and service tax as applicable and reimbursement of out-of-pocket expenses incurred and also to alter and vary the terms and conditions of appointment, revision, including upward revision in remuneration during the remaining tenure of four years.

The Committee considered various parameters like audit experience in the Company's operating segments, technical, analytical and practical knowledge of the principles, theory and practice of accountancy, good knowledge in business organization, financial administration, etc. and found M/s. Khilnani & Associates to be best suited to handle the audit of the financial statements of the Company. M/s. Khilnani & Associates, Chartered Accountants is engaged in providing services like Statutory Audit, Limited Review, Taxation, and Consultancy Services etc. The firm has been awarded the Peer Review Certificate by the Institute of Chartered Accountants of India.

M/s. Khilnani & Associates have given their consent/eligibility certificates/non-disqualifications dated May 22, 2020 to act as the Auditors of the Company and Peer Review Certificate dated August 23, 2019 issued by the Institute of Chartered Accountants of India and they have confirmed that the said appointment, if made, will be in accordance with the conditions prescribed under Sections 139 and 141 of the Companies Act, 2013

None of the Directors or Key Managerial Personnel of the Company including their relatives are interested or concerned in the Resolution.

The Board of Directors recommends the Ordinary Resolution set out at Item No. 3 of the Notice for approval by the shareholders.

#### **Item No. 4**

The members at the Annual General Meeting held on September 15, 2017 re-appointed Mr. Aman Baid as Executive Director of the Company for a period of 3 years with effect from June 1, 2017. The current term of Mr. Aman Baid as Executive Director expires on May 31, 2020.

Mr. Aman Baid, aged 28 years, is a post graduate in Family Managed Business from S.P. Jain school of Management, Mumbai, and also did Bachelor in Hotel Management and pursuing detailed practical knowledge in the core businesses of the Company. His expertise lies in operations and marketing. He is actively handling the vehicle portfolio of the Company for the last 7 years and also he is heading the operations, credit, collection for the vehicle portfolio. He sets the short and long-term financial objectives with an eye of achieving them. He is an experienced businessman and possesses all entrepreneurial skills and is able to manage the NBFC venture successfully.

His management skills and self belief has been a crucial factor in branch and business expansion and He had been actively involved in business strategy, business development and fund-raising function of the Company. He is financially literate and also has expertise in accounting and financial management.



The Company is a registered NBFC; the financial performance of the Company has been satisfactory. The remuneration proposed is as recommended by Nomination and Remuneration Committee and appropriate considering the job profile, size of the Company and the prevailing industry standards.

As per the recommendation of the Nomination and Remuneration Committee based on the Performance Evaluation and approval of the Board of Directors in their respective meetings held on May 29, 2020, subject to approval of Members at this AGM and considering the increased activities, responsibilities and contribution of Mr. Aman Baid in development and growth of the Company, consent of the Members is sought for the re-appointment of Mr. Aman Baid as Whole Time Director designated as Executive Director of the Company for further period of 3 (Three) years w.e.f. June 01, 2020 till May 31, 2023, on the terms and conditions as set out in this item of the Notice.

He has also given his consent letter in Form DIR-2, consent to act as Whole Time Director of the Company pursuant to section 196 and 197 of the Companies Act, 2013 read with schedule V of the Companies Act, 2013, if so appointed by the members and the declaration in Form-DIR-8 that he is not disqualified from being appointed as a Director along with confirmation that he is not debarred or disqualified from being appointed or continuing as Directors of companies.

Brief resume and other details of Mr. Aman Baid, as stipulated under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Schedule V of the Companies Act, 2013 and the relevant provisions of the Secretarial Standard on General Meeting issued by Institute of Company Secretaries of India are provided in the Annexure 1 and 2 to the notice of the Annual general Meeting.

This explanatory statement should be treated as an abstract of the terms of re-appointment and payment of remuneration to Mr. Aman Baid and a memorandum as to the nature of concern of interest of the Directors as required under section 190 of the Companies Act, 2013.

Save and except Mr. Aman Baid, being appointee and Mrs. Alpana Baid, Mr. Aditya Baid and Mr. Panna Lal Baid, being related and their relatives to the extent of their shareholding, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

The Board of Directors recommends the Special Resolution set out at Item No. 4 of the Notice for approval by the shareholders.

#### **Item No. 5**

The members at the Annual General Meeting held on September 15, 2017 re-appointed Mr. Panna Lal Baid as Chairman and Managing Director of the Company for a period of 3 years with effect from April 1, 2018. The current term of Mr. Panna Lal Baid as Chairman and Managing Director expire on March 31, 2021.



Mr. Panna Lal Baid, aged 77 years, is an under graduate, having over 57 years of auto finance sector experience and managerial experience . He is the founder of Baid Leasing and Finance Co. Ltd. The Company has grown and flourished under his guidance. His management skills and self belief has been a crucial factor in the growth and expansion of the business. His presence serves as a positive catalyst in the Company. Mr. Panna Lal Baid possesses appropriate skills, experience and knowledge; inter alia, in the field of finance. He was one of the promoter, Chairman & Managing Director and main contributory to the growth and development of the Company.

The Company is a registered NBFC, the financial performance of the Company has been satisfactory. The remuneration proposed is as recommended by Nomination and Remuneration Committee and appropriate considering the job profile, size of the Company and the prevailing industry standards.

As per the recommendation of the Nomination and Remuneration Committee based on the Performance Evaluation and approval of the Board of Directors in their respective meetings held on May 29, 2020, subject to approval of Members at this AGM and considering the increased activities, responsibilities and contribution of Mr. Panna Lal Baid in development and growth of the Company, consent of the Members is sought for the re-appointment of Mr. Panna Lal Baid as Chairman & Managing Director of the Company for further period of 3 (Three) years w.e.f. April 01, 2021 to March 31, 2024, on the terms and conditions as set out in this item of the Notice.

He has also given his consent letter in Form DIR-2, consent to act as Chairman and Managing Director of the Company pursuant to section 196 and 197 of the Companies Act, 2013 read with schedule V of the Companies Act, 2013, if so appointed by the members and the declaration in Form-DIR-8 that he is not disqualified from being appointed as a Director along with confirmation that he is not debarred or disqualified from being appointed or continuing as Directors of companies.

Brief resume and other details of Mr. Panna Lal Baid, as stipulated under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Schedule V of the Companies Act, 2013 and the relevant provisions of the Secretarial Standard on General Meeting issued by Institute of Company Secretaries of India are provided in the Annexure 1 and 2 to the notice of the Annual general Meeting.

This explanatory statement should be treated as an abstract of the terms of re-appointment and payment of remuneration to Mr. Panna Lal Baid, Chairman and Managing Director and a memorandum as to the nature of concern of interest of the Directors as required under section 190 of the Companies Act, 2013 .

Save and except Mr. Panna Lal Baid, being appointee and Mrs. Alpana Baid, Mr. Aditya Baid and Mr. Panna Lal Baid, being related and their relatives to the extent of their shareholding, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.



The Board of Directors recommends the Special Resolution set out at Item No. 5 of the Notice for approval by the shareholders.

**Item No. 6**

To expand the borrowings of the Company to tier II capital which is available at much cheaper rate than existing term loans and CC limits availed by the Company, and which helps to balance out the capital adequacy ratio, leverage ratio and also the debt equity ratio, it is proposed to get the authorization from the members of the Company for issue of Secured / Unsecured / Redeemable Non-convertible Debentures including but not limited to subordinate debentures, bonds, and/or other debt securities etc. (hereinafter referred to as the "securities") on such terms, conditions, in one/more tranches, to such person(s), including but not limited to one or more Company(ies), bodies corporate(s), statutory corporations, commercial banks, lending agencies, financial institutions, insurance companies, mutual funds, pension/provident funds and individuals, as the case may be or such other person(s) as the Board of Directors of the Company deem fit, within the prescribed time as per the extant provisions of law.

Major part of the funds raised through the above mentioned securities will be utilised for reducing overall debt as well as finance cost of the Company, thereby improving its debt equity and debt servicing coverage ratio. This would also help the Company to improve its balance sheet and credit profile resulting in improved credit rating and hence capability to obtain credit facilities at better terms and reduced rate of interest. Further, with overall reduction in base lending rate by banking sector, there is further scope to borrow at reduced rate of interest.

Accordingly, the Company, subject to the approval of Members proposes to issue securities to various person(s) including but not limited to one or more Company(ies), bodies corporate(s), statutory corporations, commercial banks, lending agencies, financial institutions, insurance companies, mutual funds, pension/provident funds and individuals, as the case may be or such other person(s) as the Board of Directors of the Company deem fit on private placement basis, at such terms and conditions and at such price(s) in compliance with the requirements of regulatory authorities, if any, and as may be finalized by the Board and/or Committee of Directors. The amount to be raised by way of issue of securities on a private placement basis however shall not exceed Rs. 250,00,00,000/- (Rupees Two Hundred and Fifty Crores only) in aggregate. The aforesaid borrowings is within overall borrowing limits authorized by Members. It may be noted that pursuant to Rule 14(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 read with Section 42 of the Companies Act, 2013, a Company shall obtain prior approval of shareholders by a special resolution for all the offer or invitation for securities to be made through a private placement basis in one or more tranches and validity of such approvals would be one year from the date of passing of such resolution. Consent of the Members is therefore sought in connection with the aforesaid issue of securities from time to time and they are requested to authorize the Board (including any Committee of the Board) for fresh issue of securities on private placement basis upto Rs. 250,00,00,000/- (Rupees Two Hundred and Fifty Crores only) as stipulated above, in one or more tranches, during the period of one year from the



date of passing of the Resolution at Item No. 6, within the overall borrowing limits of the Company, as approved by the Members from time to time.

Accordingly, the proposed Resolution in Item No. 6 of the Notice is placed for your approval by way of a Special Resolution to comply with the provisions of Section 42 & 71 of the Companies Act, 2013 to enable the Company to avail the aforesaid powers as and when required.

None of the Directors or Key Managerial Personnel of the Company including their relatives are interested or concerned in the Resolution except to the extent of their shareholding, if any, in the Company.

The Board recommends the Special Resolution set forth in Item No. 6 of the Notice for approval of the members.

**By Order of The Board of Directors**

**For Baid Leasing and Finance Co. Ltd.**

**Date: August 29, 2020**

**Place: Jaipur**

**Registered. Office: "Baid House", IInd  
Floor, 1, Tara Nagar, Ajmer Road,  
Jaipur-302 006**

**Sd/-**

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

**ANNEXURE -1**

**Disclosure as required under Schedule V to the Companies Act, 2013 is given hereunder:**

<b>I.</b>	<b>General information:</b>		
(1)	Nature of industry	NBFC	
(2)	Date or expected date of commencement of commercial production	Commercial operation commenced in December 1991	
(3)	In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	N.A.	
(4)	Financial performance based on given indicators (March 31, 2020)		
		(Amount in Rs.)	
	Total Revenue	62,78,53,268/-	
	Less: Total Expenditure	52,42,57,896/-	
	Profit / (Loss) before Taxation	10,35,95,372/-	
	Tax expenses	2,75,22,702/-	
	<b>Profit / (Loss) after Tax</b>	<b>760,72,671/-</b>	
(5)	Foreign Investment or collaborators, if any	N.A	
<b>II.</b>	Information about the appointee:		
		<b>Mr. Aman Baid</b>	<b>Mr. Panna Lal Baid</b>
(1)	Background details	Mr. Aman Baid, aged 28 years is a graduate, having over 7 years of expertise in the operations and marketing segment in the financial sector.	Mr. Panna Lal Baid, aged 77 years is an undergraduate, having over 57 years of expertise in the diversified sectors and more particularly into core finance sector. He is the founder of Baid Leasing and Finance Co. Ltd.
(2)	Past remuneration	Remuneration Approved- Rs. 8,00,000/- per month Remuneration Paid:-Rs. 2,00,000/- per month	Remuneration Approved:-Rs. 8,00,000/- per month Remuneration Paid:-Rs. 3,00,000/-per month
(3)	Recognition or awards	NIL	NIL



(4)	Job profile and his suitability	Mr. Aman Baid, Executive Director of the Company is an experienced businessman and actively handling the vehicle portfolio of the Company for the last 7 years and also he is heading the operations, credit, and collection for the vehicle portfolio. Considering the above qualities, he has been re-appointed as Whole Time Director designated as Executive Director for a period of 3(Three) years with effect from June 1, 2020 on terms and conditions of his appointment as mentioned in the resolution.	Mr. Panna Lal Baid, Chairman and Managing Director of the Company possesses appropriate skills, experience and knowledge; inter alia, in the field of finance. The Company has grown and flourished under his guidance. His management skills and self belief has been a crucial factor in the growth and expansion of the business. Considering the above qualities, he will be re-appointed as a Chairman and Managing Director for a period of 3(Three) years with effect from April 1, 2021 on terms and conditions of his appointment as mentioned in the resolution.
(5)	Remuneration proposed	Not exceeding Rs. 8,00,000/- per month	Not exceeding Rs. 8,00,000/- per month
(6)	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	The remuneration proposed is comparable to that drawn by the peers in the similar capacity in the industry and is commensurate with the size of the Company, profile of the appointee, size of company and the industry standards. Moreover in his position as Executive Director of the Company, Mr. Aman Baid devotes his substantial time in overseeing the operations of the Company.	The remuneration proposed is comparable to that drawn by the peers in the similar capacity in the industry and is commensurate with the size of the Company, profile of the appointee, size of company and the industry standards. Moreover in his position as Chairman and Managing Director of the Company, Mr. Panna Lal Baid devotes his substantial time in overseeing the operations of the Company.
(7)	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	Executive Director of the Company. Grandson of Mr. Panna Lal Baid (Chairman and Managing Director of the Company)	Chairman and Managing Director of the Company. Grandfather of Mr. Aman Baid ( Executive Director of the Company)



<b>III. Other Information:</b>		
(1)	Reasons of loss or inadequate profits	Due to economic slowdown and consequent adverse market conditions prevailing in the country.
(2)	Steps taken or proposed to be taken for improvement	The Company has embarked on a series of strategic and operational measures which would result in better efficiency and thereby contributing to the profitability in the years to come.
(3)	Expected increase in productivity and profits in measurable terms	The Company is very conscious about improvement in efficiency and undertakes constant measure to improve it. However it is extremely difficult in the present scenario to predict efforts to improve the margins.
	The remuneration package proposed to be given to Mr. Aman Baid and Mr. Panna Lal Baid are as per details given in the resolution.	

**ANNEXURE -2**

**Information on Directors being appointed/ re-appointed as required under Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and relevant provisions of Secretarial Standard on General Meetings in the order of the items mentioned in the Notice:**

<b>PARTICULARS</b>	<b>MRS. ALPANA BAID</b>	<b>Mr. AMAN BAID</b>	<b>MR. PANNA LAL BAID</b>
<b>Date of birth</b>	September 14, 1967	January 1, 1992	June 19, 1943
<b>Nationality</b>	Indian	Indian	Indian
<b>Age</b>	52 years	28 Years	76 Years
<b>Qualification</b>	Graduate	Post graduate in Family Managed Business from S.P. Jain school of Management, Mumbai and Bachelors in Hotel Management	Under Graduate
<b>Expertise in specific functional areas</b>	She possesses appropriate skills, experience and knowledge; inter alia, in the field of operations and finance.	He possesses appropriate skills, experience and knowledge; inter alia, in the field of Operations, Marketing, Accounting and Financial Management	He possesses appropriate skills, experience and knowledge; inter alia, in the field of Finance





<b>Years of Experience</b>	More than 14 years	7 Years	57 Years
<b>No. of shares held as on March 31, 2020</b>	2,62,950	4,26,199	5,03,010
<b>Terms of Appointment/ Re-appointment</b>	In terms of Section 152(6) of the Companies Act, 2013, Mrs. Alpana Baid is liable to retire by rotation at the Meeting.	Re-Appointed as Whole Time Director designated as Executive Director for a period of 3(Three) years with effect from June 1, 2020	Appointed as Chairman and Managing Director of the Company, for a period of 3 (Three) years with effect from April 1, 2021
<b>Remuneration last drawn</b>	NIL	Rs. 24,00,000/-	Rs. 36,00,000/-
<b>Remuneration to be drawn</b>	NIL	Not exceeding Rs. 8,00,000/- per month	Not exceeding Rs. 8,00,000/- per month
<b>No. of Board meetings attended during the year</b>	7(Seven) Board meetings held in the Financial Year 2019-2020	8(Eight) Board meetings held in the Financial Year 2019-2020	8(Eight) Board meetings held in the Financial Year 2019-2020
<b>Original date of appointment</b>	August 16, 2014	May 24, 2014	April 01, 2010
<b>Relationship between Directors KMPs etc inter-se</b>	Mr. Panna Lal Baid- Father in law Mr. Aman Baid and Mr. Aditya Baid- Sons	Mr. Panna Lal Baid (Grand Father) Mrs. Alpana Baid (Mother) Mr. Aditya Baid (Brother)	Mr. Aman Baid and Mr. Aditya Baid (Grandsons) Mrs. Alpana Baid (Daughter in law)
<b>Name of the Public Companies in which Directorship was held on August 29, 2020 except Baid Leasing and Finance Co. Ltd.</b>	NIL	NIL	NIL
<b>No. of the Companies in which Directorship was held on August 29, 2020, except Baid Leasing and Finance Co. Ltd.</b>	2 (Two)	6 (Six)	2(Two)



<b>Membership/Chairmanship of committees in all Companies in India except Baid Leasing and Finance Co. Ltd.</b>	NIL	NIL	NIL
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**Date: August 29, 2020**

**Place: Jaipur**

**Registered. Office: "Baid House", IInd Floor, 1, Tara Nagar, Ajmer Road, Jaipur-302 006**

**By Order of The Board of Directors  
For Baid Leasing and Finance Co. Ltd.**

**Sd/-**

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