



Baid Leasing and Finance Co. Ltd.

Regd. Office: "Baid House", IInd Floor, 1-Tara Nagar, Ajmer Road, Jaipur-06 Ph:9214018855
E-mail: baidfinance@baidgroup.in Website: www.balfc.com CIN: L65910RJ1991PLC006391

BAID LEASING AND FINANCE CO. LTD., 29TH ANNUAL GENERAL MEETING

ORGANISED VIA VIDEO CONFERENCING

DATE: SEPTEMBER 30, 2020

TIME: 3:00 P.M. TO 03:25 P.M.

MANAGEMENT:

S. No.	DIRECTORS AND KMP'S IN ATTENDANCE
1.	Mr. Panna Lal Baid, Chairman and Managing Director
2.	Mr. Aman Baid, Executive Director
3.	Mrs. Alpana Baid, Non-Executive Director
4.	Mr. Mudit Singhi, Independent Director
5.	Mr. Anurag Patni, Independent Director
6.	Mr. Monu Jain, Independent Director
7.	Mr. Aditya Baid, Chief Financial Officer
8.	Ms. Namrata Sajnani, Company Secretary and Compliance Officer
9.	Mr. Manoj Maheshwari, Partner and Representative V.M. & Associates, Secretarial Auditors and Scrutinizer
10.	Ms. Pratiti Jain, Partner and Representative M/s Khilnani & Associates, Statutory Auditors
11.	Mr. Shiv Shankar Khandelwal, Partner Shiv Shankar Khandelwal & Co., Internal Auditors



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Welcome Speech by Ms. Namrata Sajnani, Company Secretary and Compliance Officer

Namrata Sajnani

Dear Shareholders , A very Good afternoon

I, Namrata Sajnani, Company Secretary and Compliance Officer of Baid Leasing and Finance Co. Ltd. welcome all the members to the 29th Annual General Meeting of your Company which is being held through video conferencing.

Hope, all of you are safe & in good health. Due to lockdown and social distancing consequent to the COVID-19 Pandemic, we are for the first time holding Annual General Meeting through video conferencing in accordance with the circulars issued by the Ministry of Corporate Affairs and Securities Exchange Board of India.

Apart from Mr. Aman Baid, ED and Mr. Aditya Baid, CFO present in the registered office along side me, other Board members and Our Statutory, Internal , Secretarial Auditors and Scrutinizer have joined through Video Conferencing from their respective locations in Jaipur.

Before we start the proceedings of this meeting, I would like to introduce the Board Members present:

1. Mr. Panna Lal Baid –Chairman & Managing Director of the company, Chairman of the Risk Management Committee ,Asset Liability Management Committee and Executive Committee attending this meeting from Jaipur.

2. Mr. Aman Baid - Executive Director of the Company attending this meeting from the Registered Office in Jaipur.

3. Mrs. Alpana Baid – Non- Executive Director of the Company attending this meeting from Jaipur.

4. Mr. Mudit Singhi – Independent Director, Chairman of the Audit Committee ,Nomination and Remuneration Committee , Corporate Social Responsibility Committee and Stakeholders Relationship Committee of the Company attending this meeting from Jaipur.

5. Mr. Anurag Patni – Independent Director of the Company attending this meeting from Jaipur.

6. Mr. Monu Jain – Independent Director of the Company attending this meeting from Jaipur.

7. Mr. Aditya Baid– Chief Financial Officer of the Company attending



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	<p>this meeting from the Registered Office in Jaipur.</p> <p>We also have with us Ms. Pratiti Jain, Partner and Representative M/s Khilnani & Associates, Statutory Auditor of the Company.</p> <p>Mr. Manoj Maheshwari, Partner and Representative M/s V.M.& Associates, Secretarial Auditor and Scrutiniser of the meeting.</p> <p>Mr. Shiv Shankar Khandelwal, Partner M/s Shiv Shankar Khandelwal & Co.. Internal Auditor of the Company.</p> <p>With this,I now hand over the proceedings to the Mr. Panna Lal Baid, Chairman and Managing Director of the Company. Thank you</p>
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PannaLalBaid	<p>Afternoon everyone. I welcome you all to the 29th Annual General Meeting of your company.</p> <p>We have the requisite quorum present through video conference to conduct the proceedings of this meeting. Participation of members through video conference is being reckoned for the purpose of quorum as per the circulars issued by MCA and Section 103 of the Companies Act, 2013. The quorum being present, I call this meeting to order.</p> <p>Now I request Namrata Sajnani, Company Secretary, to provide general instructions to the members regarding participation in this meeting.</p>
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Namrata Sajnani	<p>Thank You Sir. A virtual Annual General Meeting is a novelty for most of us and I hope you will excuse any inconvenience or any other glitches such an event might lead to. My apologies, in advance, if something in the technical front doesn't work at the last minute.</p> <p>In compliance with MCA circulars the company had on August 30, 2020 issued a notice by way of an advertisement in Financial Express in English language and Nafa Nuksan in Hindi language informing that the 29th Annual General Meeting shall be held through video conferencing and the notice of the AGM along with the annual report for the financial year ended March 31, 2020 shall be sent to the members, only in electronic mode on the registered email addresses.</p>
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In the said notice, the Company had also provided the manner in which the members who have not registered their email address can register the same.

A facility was provided to all the members whose email addresses were not registered to register the same for receiving the AGM notice, the annual report and login credentials for participating and voting at the AGM.

The notice of the AGM along with the annual report for the financial year ended March 31, 2020 was sent to the members on their registered email address on September 07, 2020.

The Company had published another notice by way of advertisement in the same newspapers on September 08, 2020 providing information relating to the AGM, the remote e-voting and participation in AGM through video conferencing.

The notice of the AGM along with the Annual Report has been uploaded on the website of the Company and the website of the stock exchange. Thus The company has indeed made all required measures and put its best efforts under the current circumstances to enable the members to participate in this AGM through video conference and other audio-visual means. Now, I will take you through certain points regarding the participation and voting at this meeting:-

1. All the members who have joined this meeting are by default placed on mute, to avoid any disturbance from background noise and ensure smooth and seamless conduct of the meeting and audio and video will be opened when they speak at the AGM as per the preregistration.
2. The facility of joining this meeting through video conferencing is being made available for 1000 members on first come first serve basis.
3. The register of directors, KMPs and their shareholding , register of contracts and arrangements in which Directors are interested and other statutory registers have been made available electronically for inspection by the members. Members seeking to inspect such documents can send an email to cs@baidgroup.in.
4. During this AGM, if the members face any technical issues they may contact the help line no. mentioned in the notice of the AGM.
5. As the AGM is being held through video conference, the facility for appointment of proxies by the members is not applicable .However, body corporates are entitled to appoint authorized representatives to attend the AGM through VC and participate and cast their votes through e-voting.
6. The Company had provided its members a facility to



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	<p>register themselves as speaker shareholders from September 22, 2020 to September 24, 2020 to express their views and ask questions during the meeting.</p> <p>7. I would like to inform you that the company has provided its members with the facility to cast their votes electronically through remote e-voting facility provided by CDSL on all the resolutions set out in the 29th AGM notice. The e-voting facility started on September 26, 2020 at 10:00 A.M. and ended on September 29, 2020 at 5:00 p.m. For the members who have not casted their vote yet and who are participating in this meeting, please note that the eVoting platform provided by CDSL is open for members for voting and will conclude alongwith the AGM.</p> <p>8. The registered office of the company situated at Jaipur shall be deemed as the venue for this AGM and proceedings of the AGM shall be deemed to be made here at.</p> <p>Now, I request Mr. Panna Lal Baid, Chairman and Managing Director of the Company, to take forward the proceedings of this meeting.</p>
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PannaLalBaid	<p>Thank You Namrata. A very warm good afternoon to each and every one of you.</p> <p>It gives me great pleasure to welcome you to the 29th Annual General Meeting of Baid Leasing And Finance Co. Ltd. On behalf of the Board of Directors, I want to thank you for taking the time out to join us today. I am sure you must be delighted to note that your company has repeated yet another year of good performance. Your support and confidence in us, even in uncertain times like these, drive us to look for more ways to do more, and create greater value.</p> <p>Now I would request Mr. Aman Baid – Executive Director of your company to present the performance of the company for the financial year 2019-2020.</p>
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Aman Baid	<p>Thank You Sir and good afternoon to all the shareholders that are joining in.</p> <p>Dear Shareholders, The corona crisis is the most disruptive event in modern human history. The resultant economic crisis has compounded the global community's hardships. However, I have no doubt, India and the world will achieve faster progress, greater prosperity and a new quality of development post the Covid crisis. And, I also strongly believe that every adversity presents multiple new opportunities.</p> <p>Take this AGM itself. All of us are participating in it through Video Conferencing Meeting in compliances with the circulars issued by Ministry of Corporate Affairs and Securities Exchange Board of India.</p> <p>Dear Shareholders,</p> <p>It has indeed been an eventful and challenging year for your company due to the COVID-19 pandemic which started in mid-March and the consequent lockdown across the country. The COVID-19 pandemic is an extraordinary unprecedented event. It has impacted the world and every country, business, and individual. These are not easy times for any of us and our customers are dealing with severe challenges as well. We primarily serve low and middle income self-employed customers in semi urban and rural areas of India, who have been hit hard due to this pandemic.</p> <p>At this point, business continuity and the health of our customers and employees and partners is our primary concern. We are determining measures to minimize its impact on all our operations. This is a great humanitarian crisis but your company possesses a great asset. Our customer-first approach which will surely navigate us through this difficult time.</p> <p>At Baid Leasing, we believe that if we want to perform more than ordinary, we need to think differently. Therefore, the company has always believed in aligning business practices with societal expectations. We constantly drive to create a customer-centric organization. It gives great joy to have created a company where we can help our customers fulfill their dreams and provide them financial inclusion and stability. At Baid, our aim is to transform our customer service from just a transaction to a relationship where we are with our customers throughout the way. I would also like to place my appreciation for the sincerity, hard work, and dedication of the entire Baid team which is constantly putting their effort for the smooth running of the business, especially during these trying times.</p>
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	<p>We are convinced that we will emerge stronger from this crisis.</p> <p>Dear Shareholders,</p> <p>Now, I will highlight some of the key parameters of the year 2019-2020:</p> <p>During the year, total income of the company stood at Rs. 63 crores resulting in growth in revenue of 7.52% from the previous financial year.</p> <p>Our assets under management stood at Rs. 268crores.We have registered a profit before tax at Rs. 10 crore/- and profit after tax at Rs. 7 crore /-.Gross NPA stood at3.44% and Our net NPA stood at 1.94% on this date.</p> <p>Pursuant to the scheme of amalgamation and arrangement amongst Jaisukh Developers Private Limited and Skyview Tie Up Private Limited with the company, the Net Worth of the Company increases to Rs130Crores /- from Rs.49 crores in the previous financial year.For Bank Loan Facilities, BBB rating has been reaffirmed to the company by Brickwork Ratings .</p> <p>Your company is encouraging customers to use digital banking facilities as far as possible for that we are providing various facilities for online payment i.e . Bharat Bill Payment System Services, BHIM UPI etc. The Company has sent various bulk whatsapp and bulk sms to promote digital transactions. As part of the fight against the pandemic, we are repeatedly insisting that customers avoid physical banking.</p> <p>Thank you so much for your time. Now, I hand over to Mr. PannaLalBaid to take up the proceedings of the AGM further.</p>
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PannaLalBaid	<p>Thank You Aman. Dear members, Your company's annual report for the year ended March 31, 2020 along with the directors' report and the audited financial statements have been circulated to you through electronic mode. I seek your permission to take it as read.</p> <p>Now, I hand over to Aman to take up the proceedings of the AGM further.</p>
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Aman Baid	<p>Thank You Sir.</p> <p>Dear Members,</p> <p>The Statutory Auditors, Khilnani & Associates , has expressed unqualified opinion in the audit report for the financial year 2019-20. There were no qualifications, observations or adverse comments on financial statements and matters, which have any material bearing on the</p>
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	<p>functioning of the Company.</p> <p>The Secretarial Auditor, M/s V.M. & Associates has provided observation with regard to CSR that company had spent on CSR activities below than the prescribed limit except this there were no observations or adverse comments in Secretarial Auditor Report.</p> <p>The Company has always endeavored to spend on CSR for betterment of society and to support the disadvantaged/marginalized cross section of the society by providing opportunities to improve the quality of life by providing help to needy people of the society. Our Company contributes towards CSR through existing charitable foundations/funds which are eligible to conduct permissible CSR activity. However during this year the company had spent on CSR activities below than the prescribed limit due to the non availability of suitable CSR activities.</p> <p>Now, I hand over to Namrata to take up the proceedings of the AGM further.</p>
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Namrata Sajnani	<p>Thank You Sir.</p> <p>We now take up the resolutions as set forth in the notice. Following are the businesses to be transacted:-</p> <p>Resolution No. 1-Adoption Of Financial Statements</p> <p>Resolution No. 2-Appointment Of Director Liable To Retire By Rotation</p> <p>Resolution No. 3-Re-Appointment Of Statutory Auditors</p> <p>Resolution No. 4- Reappointment of Mr. Aman Baid as Whole Time Director designated as Executive Director of the Company.</p> <p>Resolution No. 5 - Reappointment of Mr. Panna Lal Baid as Chairman and Managing Director of the Company</p> <p>Resolution No. 6- To approve issuance of non-convertible debentures in one or more tranches on private placement basis.</p> <p>Dear Members, the Company had given opportunity to the shareholders of the Company to register themselves as speaker shareholders, but no such request had been received, therefore moving further I would like to inform you that Mr. Manoj Maheshwari, practicing company secretary and partner M/s VM & Associates has been appointed by the board as scrutinizer, to scrutinize the e-voting process in a transparent manner and issue a report.</p>
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	<p>The results for remote e-voting and e-voting during AGM will be declared within forty eight hours of conclusion of the meeting. The results declared along with the report of the Scrutinizer shall also be submitted to the stock exchange and will also be placed on the website of the company.</p> <p>As the meeting is convened through VC today, resolutions have already been put to vote through remote e-voting and the requirement to propose and second is not applicable. Over to chairman for conclusion of meeting</p>
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Panna Lal Baid	<p>I thank once again all the members, Directors, Auditors and Scrutinizer for taking their time to join this meeting through video conference. I also thank the entire team in ensuring the conduct of this AGM seamlessly. I thank all my colleagues on the board. I now declare the meeting is concluded. With your consent, I and other members of the Board, would like to leave the meeting and request all the members to stay safe and healthy. We look forward to see you all in the next annual general meeting. Thank you very much.</p>
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Namrata Sajnani	<p>I would like to place on record vote of thanks to the Chairman and thank all of you for attending the AGM. E-voting has concluded now. Thank you and have a great day ahead.</p>
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