



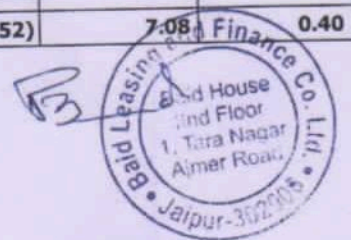
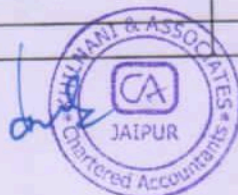
Baid Leasing and Finance Co. Ltd.
 Regd. Office : "Baid House", IIInd Floor, 1, Tara Nagar, Ajmer Road, Jaipur - 302006
 E-mail: baidfinance@baidgroup.in Ph.: 9214018844 Website-www.balfc.com
 CIN: L65910RJ1991PLC006391

Part I

Statement of Standalone Audited Financial Results for the Quarter and Year ended March 31, 2021

Rs. In Lakhs

S.No.	Particulars	QUARTER ENDED			Year Ended	
		31.03.2021 (Audited)	31.12.2020 (Unaudited)	31.03.2020 (Audited)	31.03.2021 (Audited)	31.03.2020 (Audited)
	Income					
1	Revenue from Operations	1,247.53	1,445.83	1,349.63	5,345.94	6,258.60
	(i) Interest Income	1,242.00	1,441.77	1,344.04	5,329.73	6,204.67
	(ii) Dividend Income	-	0.02	0.00	0.53	0.25
	(iii) Rental Income	0.60	0.60	0.60	2.40	2.40
	(iv) Fees and Commission Income	4.83	3.45	4.99	13.19	47.77
	(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	0.10	-	-	0.10	3.50
2	Other Income	14.12	0.91	10.97	64.93	19.94
3	Total Income (1+2)	1,261.65	1,446.74	1,360.60	5,410.87	6,278.53
	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	(0.16)	(3.46)	1.04	(3.85)	3.23
	d. Employee benefits expense	141.23	144.52	136.98	545.37	592.67
	e. Finance Costs	558.43	553.19	652.94	2,405.73	3,104.67
	f. Fees and Commission expense	189.93	190.53	209.63	642.32	591.58
	g. Depreciation, depletion and amortisation expense	1.38	8.62	7.04	29.00	36.45
	h. Net loss on fair value charges	-	-	-	-	-
	i. Net loss on derecognition of financial instruments under amortised cost category	-	-	-	-	-
	j. Impairment on financial instruments	(39.18)	232.91	69.18	330.31	393.53
	Other expenses	150.15	112.27	92.51	433.09	520.44
4	Total Expenses	1,001.80	1,238.59	1,169.33	4,381.96	5,242.58
5	Profit/Loss before Exceptional and extraordinary items and tax (3-4)	259.85	208.15	191.27	1,028.91	1,035.95
6	Exceptional Items	-	-	-	-	-
7	Profit/Loss before extraordinary items and tax (5+6)	259.85	208.15	191.27	1,028.91	1,035.95
8	Extraordinary Items	-	-	-	-	-
9	Profit before Tax (7-8)	259.85	208.15	191.27	1,028.91	1,035.95
10	Tax expenses	87.39	52.39	62.62	280.97	275.22
	Current Tax	65.40	52.39	48.14	258.98	260.75
	Deferred Tax	2.92	-	-	2.92	-
	Previous Period	19.07	-	14.47	19.07	14.47
11	Profit for the period from continuing operations (9-10)	172.45	155.76	128.65	747.95	760.73
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	172.45	155.76	128.65	747.95	760.73
16	Other Comprehensive Income (OCI)					
	A) (i) Items that will not be reclassified to profit or loss					
	Fair value changes on equity instruments through other comprehensive income	2.28	4.38	(11.38)	9.46	0.53
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.57	1.10	(2.86)	2.38	0.13
	Sub Total (A)	1.70	3.28	(8.52)	7.08	0.40



	B) (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	Insert Items if any	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Sub Total (B)	-	-	-	-	-
	Other Comprehensive Income (A+B)	1.70	3.28	(8.52)	7.08	0.40
17	Total Comprehensive Income for the period (15+16)	174.16	159.03	120.14	755.03	761.13
18	Paid up equity share capital (Face Value Rs. 10/- per share)	1,200.68	1,200.68	1,200.68	1,200.68	1,200.68
19	Reserve excluding Revaluation Reserves	-	-	-	12,549.31	11,801.36
20	Earning Per Share (EPS)(not annualised) In Rs. -Basic -Diluted	1.44 1.30	1.30 1.07	1.07 6.23	6.23 6.34	6.34 6.34

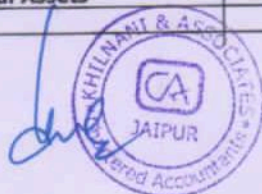
Statement of Standalone Audited Financial Results for the Quarter and Year ended March 31, 2021.

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, Ministry of Corporate Affairs or other regulators are implemented as and when they are issued/ applicable.

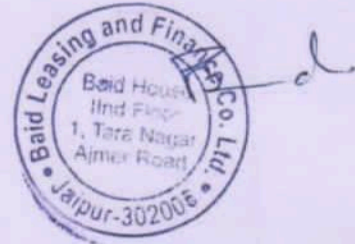
2. STATEMENT OF ASSETS & LIABILITIES AS AT MARCH 31, 2021

Rs. In Lakhs

PARTICULARS	Year Ended	Year Ended
	31.03.21 (Audited)	31.03.20 (Audited)
I ASSETS		
(1) Financial Assets		
(a) Cash & Cash Equivalents	442.53	222.13
(b) Bank Balance other than Cash & Cash Equivalents	834.06	1,008.82
(c) Derivative financial instruments	-	-
(d) Receivables	-	-
(i) Trade Receivables	1,087.50	-
(ii) Other Receivables	0.05	-
(e) Loans	27,249.14	30,809.57
(f) Investments	323.32	345.29
(g) Other Financial Assets	998.29	762.13
Sub-Total - Financial Assets	30,934.89	33,147.95
(2) Non-Financial Assets		
(a) Inventories	11.14	7.28
(b) Current Tax Assets (Net)	-	-
(c) Deferred Tax Assets (Net)	0.70	3.62
(d) Investment Property	-	-
(e) Biological Assets other than bearer plants	-	-
(f) Property, plant and equipment	125.16	131.43
(g) Capital work-in progress	-	-
(h) Intangible assets under developments	-	-
(i) Goodwill	-	-
(j) Other intangible assets	10.60	9.89
(k) Other Non Financial Assets (to be specified)	567.15	755.42
(i) CGST Input	27.43	22.28
(ii) SGST Input	27.90	22.75
(iii) IGST Input	4.75	3.10
(vi) Others	507.07	707.29
Sub-Total - Non Financial Assets	714.75	907.64
TOTAL - ASSETS	31,649.64	34,055.59



II EQUITY & LIABILITIES		
(1) Equity		
(a) Equity Share Capital	1,200.68	1,200.68
(b) Other Equity	12,556.79	11,801.76
TOTAL EQUITY	13,757.47	13,002.44
(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	0.01	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	183.10	232.38
(c) Debt Securities	-	-
(d) Borrowings (other than debt securities)	16,390.64	18,859.91
(e) Deposits	-	-
(f) Subordinated Liabilities	-	-
(g) Other Financial Liabilities	1,000.55	1,572.18
Sub Total-Financial Liabilities	17,574.30	20,664.47
(2.2) Non-Financial Liabilities		
(a) Current Tax Liabilities (net)	261.49	260.88
(b) Provisions	2.20	54.13
(c) Deferred tax liabilities (Net)	-	-
(d) Other Non-Financial Liabilities	54.18	73.65
Sub Total-Non Financial Liabilities	317.87	388.67
TOTAL LIABILITIES	17,892.17	21,053.14
TOTAL EQUITY AND LIABILITIES	31,649.64	34,055.59



Audited Cash Flow Statement For the Year Ended March 31, 2021

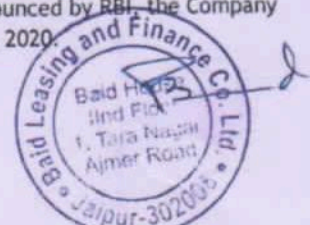
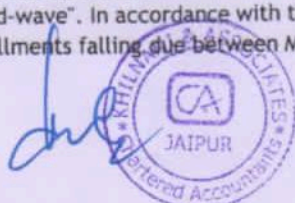
Rs. in Lakhs

Particulars	Year ended March 31, 2021(Audited)	Year ended March 31, 2020 (Audited)
	Amount	Amount
A Cash flow from operating activities		
N.P. before tax	1,028.91	1035.95
Adjustments for		
Adjustments for finance costs	2,405.73	3104.67
Adjustments for decrease (increase) in inventories	(3.85)	3.23
Adjustments for decrease (increase) in trade receivables, current	(1,087.55)	-
Adjustments for decrease (increase) in trade receivables, non-current	-	-
Adjustments for decrease (increase) in other current assets	3,298.94	(2,717.98)
Adjustments for decrease (increase) in other non-current assets	388.74	1,859.85
Adjustments for other financial assets, non-current	-	-
Adjustments for other financial assets, current	(236.16)	213.33
Adjustments for other bank balances	174.77	(0.33)
Adjustments for increase (decrease) in trade payables, current	(49.28)	143.84
Adjustments for increase (decrease) in trade payables, non-current	-	-
Adjustments for increase (decrease) in other current liabilities	(19.47)	(1.62)
Adjustments for increase (decrease) in other non-current liabilities	-	-
Adjustments for depreciation and amortisation expense	29.00	36.45
Adjustments for impairment loss reversal of impairment loss recognised in profit or loss	63.30	86.40
Adjustments for provisions, current	(38.31)	(15.72)
Adjustments for provisions, non-current	-	-
Adjustments for other financial liabilities, current	(571.63)	539.70
Adjustments for other financial liabilities, non-current	-	-
Adjustments for unrealised foreign exchange losses gains	-	-
Adjustments for dividend income	(0.53)	(0.25)
Adjustments for interest income	-	-
Adjustments for share-based payments	-	-
Adjustments for fair value losses (gains)	-	-
Adjustments for undistributed profits of associates	-	-
	(41.10)	(9.00)
Other adjustments for which cash effects are investing or financing cash flow		
Other adjustments to reconcile profit (loss)	-	-
Other adjustments for non-cash items	(12.37)	-
Total adjustments for reconcile profit (loss)	5329.15	4278.51
Net cash flows from (used in) operations		
Dividends received		-
Interest paid		-
Interest received		-
Income taxes paid (refund)	280.97	275.23
Other inflows (outflows) of cash		-
Net cash flows from (used in) operating activities	5,048.18	4,003.28
B Cash flows from used in investing activities		
Cash flows from losing control of subsidiaries or other businesses	-	-
Cash flows used in obtaining control of subsidiaries or other businesses	-	-
Other cash receipts from sales of equity or debt instruments of other entities	-	-
Other cash payments to acquire equity or debt instruments of other entities	-	-



Proceeds from sales of property, plant and equipment	-	2.80
Purchase of property, plant and equipment	(29.25)	-
Proceeds from sales of investment property	79.05	106.08
Purchase of investment property	-	(336.79)
Proceeds from sales of intangible assets	-	-
Purchase of intangible assets	(0.71)	(2.50)
Proceeds from sales of intangible assets under development	-	-
Purchase of intangible assets under development	-	-
Proceeds from sales of goodwill	-	-
Purchase of goodwill	-	-
Proceeds from sales of other long-term assets	-	-
Purchase of other long-term assets	-	-
Cash advances and loans made to other parties	-	-
Cash receipts from repayment of advances and loans made to other parties	-	-
Cash payments for future contracts, forward contracts, option contracts and swap contracts	-	-
Cash receipts from future contracts, forward contracts, option contracts and swap contracts	-	-
Dividends received	0.53	0.25
Interest received	-	-
Income taxes paid (refund)	-	-
Other inflows (outflows) of cash	(9.46)	-
Net cash flows from (used in) investing activities	40.14	(230.16)
C Cash flows from used in financing activities		
Proceeds from issuing shares	-	7,218.69
Proceeds from issuing other equity instruments	-	-
Payments to acquire or redeem entity's shares	-	-
Payments of other equity instruments	-	-
Proceeds from issuing debentures notes bonds etc	-	-
Proceeds from borrowings	-	-
Repayments of borrowings	(2,469.27)	(8,058.14)
Dividends paid	-	(121.76)
Interest paid	(2,405.73)	(3,104.67)
Income taxes paid (refund)	-	-
Other inflows (outflows) of cash	7.08	236.02
Net cash flows from (used in) financing activities	(4,867.92)	(3,829.86)
Net increase (decrease) in cash and cash equivalents	220.40	(56.74)
Cash and cash equivalents cash flow statement at beginning of period	222.13	278.87
Cash and cash equivalents cash flow statement at end of period	442.53	222.13

- 4 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on June 22, 2021.
- 5 The above Financial Results for quarter and year ended March 31, 2021 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 The figures for the quarter ended March 31, 2021 and March 31, 2020 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.
- 8 Provision for income-tax has been made in accordance with the Ind AS-12.
- 9 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.
- 10 There has been no significant impact on the operations/financial position of the Company on account of the COVID-19 pandemic, including the current "second-wave". In accordance with the concessional package announced by RBI, the Company has granted a moratorium on loan installments falling due between March 01, 2020 and August 31, 2020.



- 11 Hon'ble Supreme Court. in a public interest litigation (Gajendra Sharma vs Union of India & Anr). vide an interim order dated September 3, 2020 has directed that accounts which were not declared NPA till August 31, 2020 shall not be declared as NPA till further orders. However, such accounts have been classified as stage 3 for application of expected credit loss method as per INA As 109.

The interim order of the Hon Supreme Court granted not to declare accounts as NPA was vacated vide their judgement dated March 23, 2021, and in accordance with the RBI circular thereon the Company has contibution with the asset classification of borrower accounts as per ECL model under IND AS financial statements for the quarter and year ended March 31, 2021 and the extant RBI instructions. The provisions held by the Company are considered adequate to cover all future situations that may arise from the pandemic, which the company will continue to assess closely.

- 12 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.
- 13 The Government of India, Ministry of Finance, vide its notification dated October 23, 2020 had announced COVID-19 Relief Scheme for grant of ex-gratia payment of difference between compound interest and simple interest for six months to borrowers in specified loan accounts ('the Scheme'), as per the eligibility criteria and other aspects specified therein. During the quarter ended December 31, 2020, the Company has implemented the above mentioned Scheme and credit the accounts of the eligible borrowers as per the Scheme. Further the Company has received claim for reimbursement as per the procedure specified in the Scheme
- 14 In accordance with the instructions given in RBI Circular dated April 07, 2021 and the methodology for calculation of interest on interest, the Company has put in place a Board approved policy to refund and adjust interest on interest charged to borrowers during the moratorium period i e March 01, 2020 to August 31, 2020.
- 15 Disclosures as required by RBI circular dated April 17, 2020 'COVID-19 Regulatory Package- Asset Classification and Provisioning' are given below:

Particulars	(Rs. in lakhs)	
	March 31, 2021	March 31, 2020
i. Respective amounts in SMA/overdue categories where moratorium/deferment was extended *	815.91	298.87
ii. Respective amount where asset classification benefit is extended **	Nil	5.65
iii. Provisions made during quarter in terms of paragraph 5 of the above circular ***	Nil	13.01
iv. Provisions adjusted against the respective accounting periods for slippages and residual provisions in terms of paragraph 6 of the above circular	28.83	13.01

* Outstanding as on March 31, 2021 and March 31, 2020 on account of all cases where moratorium benefit is extended by the Company up to August 31, 2020.

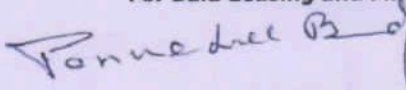
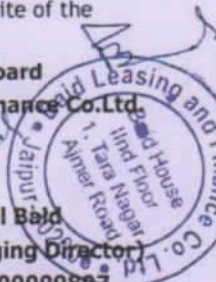
** Consequent to end of moratorium period and corresponding extension of asset classification benefit, the asset classification is based on actual ageing of the loan assets.

*** The Company, being NBFC, has complied with IND-AS and guidelines duly approved by the Board for recognition of the impairment loss allowances as per ECL Model

- 16 The Board of directors has recommended dividend of Rs. 0.50 (5%) per equity Share of Face value of Rs. 10 each, which is subject to approval by the shareholders of the Company in ensuing Annual General Meeting.
- 17 Previous year/period figures have been regrouped/rearranged/reclassified, wherever considered necessary, to make them comparable.
- 18 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 June 22, 2021
Place: Jaipur

Kishan


By order of the Board
For Baid Leasing and Finance Co. Ltd.


Panna Lal Baid
 (Chairman and Managing Director)
 DIN:- 00009897



Independent Auditor's Report (Unmodified Opinion) on Audited Quarterly and Annual Financial Results of the Baid Leasing and Finance Co. Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To,
The Board of Directors
Baid Leasing and Finance Co. Limited
"Baid House", 2nd Floor, 1, Tara Nagar,
Ajmer Road, Jaipur-302006 (Rajasthan)

Opinion

We have audited the accompanying statement of quarterly and Annual Financial Results of Baid Leasing and Finance Co. Limited ("the Company") for the quarter and year ended on March 31, 2021 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, 2021.

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

We draw attention to Note No 10 to the Statement which states that, as per the assessment of the management, there is no significant impact of the COVID-19 pandemic on the operations and financial position of the company.

Our opinion is not modified in respect of this matter.



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 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.

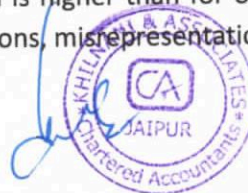
The Board of Directors is also responsible for overseeing the Company's financial reporting process.

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.

Other Matter

The Annual Financial Results includes the results for the quarter ended on March 31, 2021, being the balancing figure between audited figures in respect of full financial year and the published unaudited year to date figures upto the third quarter of the current fiscal year which were subjected to limited review by us.

PLACE: JAIPUR
DATE: JUNE 22, 2021

FOR KHILNANI & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN NO.005776C


K K KHILNANI
PARTNER
M.NO.072736
UDIN: 21072736AAAADC2884